

Supplementary Financial Information



Q3 2014

For the period ended July 31, 2014

(UNAUDITED)

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Notes to Users

The financial information in this document is in Canadian dollars and is based on unaudited interim Condensed Consolidated Financial Statements for the quarter ended July 31, 2014 presented in compliance with International Accounting Standard (IAS) 34, *Interim Financial Reporting* unless otherwise noted. This document is not audited and should be read in conjunction with our Q3 2014 Report to Shareholders and our 2013 Annual Report. Certain comparative amounts have been reclassified to conform to the current period's presentation.

Adoption of IFRS 9 Financial Instruments

Effective Q2 2014, we have prospectively adopted the own credit provisions of IFRS 9 *Financial Instruments*. Changes in fair value in own credit attributable to changes in credit spreads are now recorded in other comprehensive income.

Adoption of IAS 19, International Financial Reporting Standards (IFRS) 10, and IFRS 11

On November 1, 2013, we adopted amendments to IAS 19 *Employee Benefits* as well as IFRS 10 *Consolidated Financial Statements* and IFRS 11 *Joint Arrangements*. The financial information presented in this document reflects the impacts of these standards on our consolidated comparative financial results (2012 and 2013). Our 2013 reported capital ratios were not changed as the impact of adoption on our CET1 ratio has been reflected in Q1 2014. Refer to Note 2 (pp. 119-120) in our 2013 Annual Report for further information on future changes in accounting policy and disclosure.

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. 50 of our Q3 2014 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
SELECTED INCOME STATEMENT INFORMATION													
Net interest income	3,647	3,449	3,460	3,351	3,392	3,222	3,284	3,174	3,273	10,556	9,898	13,249	12,439
Non-interest income	5,330	4,821	4,994	4,568	3,776	4,495	4,574	4,294	4,290	15,145	12,845	17,413	16,540
Total revenue	8,977	8,270	8,454	7,919	7,168	7,717	7,858	7,468	7,563	25,701	22,743	30,662	28,979
Provision for credit losses (PCL)	283	244	292	334	267	287	349	361	324	819	903	1,237	1,299
Insurance policyholder benefits, claims and acquisition expense	1,009	830	982	878	263	938	705	770	1,000	2,821	1,906	2,784	3,621
Non-interest expense (NIE)	4,589	4,326	4,381	4,151	3,991	4,009	4,043	3,854	3,586	13,296	12,043	16,194	14,473
Net income from continuing operations	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,558
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	(51)
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Less: Non-controlling interest	(26)	(26)	(25)	(24)	(25)	(24)	(25)	(23)	(24)	(77)	(74)	(98)	(97)
Preferred dividends	(55)	(52)	(62)	(61)	(63)	(64)	(65)	(65)	(64)	(169)	(192)	(253)	(258)
Net income available to common shareholders	2,297	2,123	2,005	2,016	2,197	1,821	1,957	1,811	2,157	6,425	5,975	7,991	7,152
Add: Dilutive impact of exchangeable shares	3	4	10	13	14	13	13	13	14	17	40	53	53
Net income available to common shareholders including dilutive impact of exchangeable shares	2,300	2,127	2,015	2,029	2,211	1,834	1,970	1,824	2,171	6,442	6,015	8,044	7,205
PROFITABILITY MEASURES													
Earnings per share (EPS) - basic	\$1.59	\$1.47	\$1.39	\$1.40	\$1.52	\$1.26	\$1.35	\$1.25	\$1.49	\$4.45	\$4.14	\$5.53	\$4.96
- diluted	\$1.59	\$1.47	\$1.38	\$1.39	\$1.51	\$1.25	\$1.34	\$1.24	\$1.48	\$4.43	\$4.10	\$5.49	\$4.91
Common shares outstanding (000s) ¹													
-average (basic)	1,442,312	1,443,115	1,442,434	1,440,911	1,443,350	1,445,238	1,445,489	1,444,189	1,443,457	1,442,615	1,444,686	1,443,735	1,442,167
-average (diluted)	1,449,455	1,450,271	1,458,742	1,462,728	1,465,991	1,468,008	1,469,330	1,469,304	1,469,513	1,452,868	1,467,781	1,466,529	1,468,287
Return on common equity (ROE)	19.6 %	19.1 %	18.1 %	18.8 %	21.3 %	18.7 %	20.0 %	19.0 %	23.2 %	19.0 %	20.0 %	19.7 %	19.6 %
Return on risk capital (RORC)	30.5 %	30.4 %	28.2 %	29.1 %	33.2 %	30.0 %	32.2 %	28.8 %	35.2 %	29.7 %	31.9 %	31.1 %	28.8 %
Return on assets	1.04 %	1.01 %	0.94 %	0.98 %	1.05 %	0.91 %	0.97 %	0.92 %	1.11 %	1.00 %	0.98 %	0.98 %	0.93 %
Return on RWA ²	2.56 %	2.59 %	2.43 %	2.61 %	2.88 %	2.51 %	2.68 %	2.69 %	3.21 %	2.53 %	2.72 %	2.67 %	2.70 %
Efficiency ratio	51.1 %	52.3 %	51.8 %	52.4 %	55.7 %	52.0 %	51.5 %	51.6 %	47.4 %	51.7 %	53.0 %	52.8 %	n.a.
KEY RATIOS													
Diluted EPS growth ³	5.3 %	17.6 %	3.0 %	12.1 %	2.0 %	25.0 %	9.8 %	n.a.	n.a.	8.0 %	10.8 %	11.1 %	n.a.
Revenue growth	25.2 %	7.2 %	7.6 %	6.0 %	(5.2) %	17.4 %	6.6 %	n.a.	n.a.	13.0 %	5.7 %	5.8 %	n.a.
NIE growth	15.0 %	7.9 %	8.4 %	7.7 %	11.3 %	13.5 %	15.5 %	n.a.	n.a.	10.4 %	13.4 %	11.9 %	n.a.
PCL on impaired loans as a % of Average net loans and acceptances	0.26 %	0.23 %	0.27 %	0.32 %	0.26 %	0.29 %	0.35 %	0.37 %	0.34 %	0.26 %	0.30 %	0.31 %	0.35 %
Net interest margin (total average assets)	1.60 %	1.59 %	1.56 %	1.57 %	1.56 %	1.54 %	1.56 %	1.53 %	1.62 %	1.58 %	1.55 %	1.56 %	1.55 %
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	2.27 %	2.28 %	2.30 %	2.31 %	2.34 %	2.30 %	2.30 %	2.28 %	2.48 %	2.29 %	2.31 %	2.31 %	2.30 %
Non-interest income as % of total revenue	59.4 %	58.3 %	59.1 %	57.7 %	52.7 %	58.2 %	58.2 %	57.5 %	56.7 %	58.9 %	56.5 %	56.8 %	57.1 %
Effective tax rate	23.2 %	23.3 %	25.3 %	17.8 %	13.7 %	23.1 %	25.9 %	23.5 %	15.4 %	23.9 %	20.9 %	20.1 %	21.2 %
CAPITAL MEASURES - CONSOLIDATED													
	BASEL III							BASEL II		BASEL III		BASEL III	BASEL II
Common Equity Tier 1 capital ratio ²	9.5%	9.7%	9.7%	9.6%	9.2%	9.1%	9.3%	n.a.	n.a.	9.5%	9.2%	9.6%	n.a.
Tier 1 capital ratio ²	11.2%	11.4%	11.5%	11.7%	11.3%	11.2%	11.5%	13.1%	13.0%	11.2%	11.3%	11.7%	13.1%
Total capital ratio ²	13.0%	13.2%	13.5%	14.0%	13.7%	14.0%	14.3%	15.1%	15.0%	13.0%	13.7%	14.0%	15.1%
Asset-to-capital multiple ⁴	17.3X	17.5X	17.6X	16.6X	16.8X	16.6X	16.2X	16.7X	16.7X	17.3X	16.8X	16.6X	16.7X
Total capital risk-weighted assets (\$ billions)	371.9	349.1	341.8	319.0	314.8	311.4	303.1	280.6	278.4	371.9	314.8	319.0	280.6
Gross-adjusted assets (\$ billions) ⁴	867.9	849.8	850.8	807.0	792.0	788.7	762.7	740.8	729.0	867.9	792.0	807.0	740.8

¹ Average common shares outstanding does not include treasury shares held.

² Effective Q3 2014, 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 this year, a 57% scalar was applied to CVA across all three tiers of capital. In Q3/14, the CVA scalars are 57%, 65% and 77% applied to CET 1, Tier 1 and Total capital respectively.

³ Growth rates are calculated based on earnings from continuing operations in the same period a year ago.

⁴ Effective Q1/13, asset-to-capital multiple and gross adjusted assets are calculated on a transitional basis as per OSFI CAR Guideline.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
ADJUSTED BASIS MEASURES - Continuing Ops													
Net income available to common shareholders										6,442	6,015	8,044	7,205
including dilutive impact of exchangeable shares										-	-	-	(51)
Less: Net loss from discontinued operations	2,300	2,127	2,015	2,029	2,211	1,834	1,970	1,824	2,171	-	-	-	-
Net income available to common shareholders from continuing operations										6,442	6,015	8,044	7,256
including dilutive impact of exchangeable shares	2,300	2,127	2,015	2,029	2,211	1,834	1,970	1,824	2,171	6,442	6,015	8,044	7,256
Adjustments for specified items													
Add: After-tax effect of amortization of other intangibles ¹	31	31	33	30	31	29	27	26	29	95	87	117	112
Loss on announced acquisition of RBC Dexia Investor Services Limited	-	-	-	-	-	-	-	-	11	-	-	-	213
Release of tax uncertainty provisions	-	-	-	-	-	-	-	-	(181)	-	-	-	(181)
Mortgage prepayment interest	-	-	-	-	-	-	-	-	(92)	-	-	-	(92)
RBC Investor Services restructuring charge	-	-	-	-	-	31	-	-	-	-	31	31	-
Income tax adjustment related to prior years	-	-	-	(124)	(90)	-	-	-	-	-	(90)	(214)	-
Charge related to certain individual life insurance policies	-	-	-	118	-	-	-	-	-	-	-	118	-
Loss on sale of RBC Jamaica	40	-	60	-	-	-	-	-	-	100	-	-	-
Caribbean provision related to post-employment benefits and restructuring charges	-	-	32	31	-	-	-	-	-	32	-	31	-
	2,371	2,158	2,140	2,084	2,152	1,894	1,997	1,850	1,938	6,669	6,043	8,127	7,308
Adjusted EPS	\$1.64	\$1.49	\$1.48	\$1.44	\$1.48	\$1.30	\$1.37	\$1.27	\$1.33	\$4.61	\$4.16	\$5.59	\$5.03
Adjusted diluted EPS	\$1.64	\$1.49	\$1.47	\$1.42	\$1.47	\$1.29	\$1.36	\$1.26	\$1.32	\$4.59	\$4.12	\$5.54	\$4.98
Adjusted ROE	20.3%	19.4%	19.2%	19.3%	20.7%	19.4%	20.2%	19.3%	20.7%	19.6%	20.1%	19.9%	19.9%
ECONOMIC PROFIT - Continuing Ops													
Net income from continuing operations	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,558
Non-controlling interests	(26)	(26)	(25)	(24)	(25)	(24)	(25)	(23)	(24)	(77)	(74)	(98)	(97)
After-tax effect of amortization of other intangibles	29	31	33	30	31	29	27	26	29	93	87	117	112
Goodwill and other intangibles impairment ²	2	-	-	-	-	-	-	-	7	2	-	-	168
Capital charge	(1,107)	(1,052)	(1,061)	(972)	(942)	(889)	(899)	(970)	(946)	(3,220)	(2,730)	(3,702)	(3,681)
Economic profit	1,276	1,154	1,039	1,135	1,349	1,025	1,150	932	1,311	3,469	3,524	4,659	4,060
ADDITIONAL SHARE INFORMATION													
Common shares outstanding (000s) - end of period	1,441,536	1,441,349	1,442,195	1,441,056	1,440,178	1,444,372	1,446,267	1,445,303	1,444,300	1,441,536	1,440,178	1,441,056	1,445,303
Treasury shares held													
- preferred (000s)	57	(11)	2	(47)	17	12	45	(42)	63	57	17	(47)	(42)
- common (000s)	(118)	(1,097)	(556)	(666)	107	(701)	327	(543)	(261)	(118)	107	(666)	(543)
Stock options outstanding (000s)	9,276	9,635	10,170	10,604	11,482	12,051	12,245	12,304	13,306	9,276	11,482	10,604	12,304
Stock options exercisable (000s)	5,684	6,035	6,571	5,711	6,588	7,079	7,264	6,544	7,546	5,684	6,588	5,711	6,544
Dividends declared per common share	\$0.71	\$0.71	\$0.67	\$0.67	\$0.63	\$0.63	\$0.60	\$0.60	\$0.57	\$2.09	\$1.86	\$2.53	\$2.28
Dividend yield	3.7%	4.0%	3.8%	4.0%	4.1%	4.1%	4.1%	4.4%	4.3%	3.7%	4.1%	4.0%	4.5%
Dividend payout ratio from continuing operations	45%	48%	48%	48%	41%	50%	44%	48%	38%	47%	45%	46%	46%
Common dividends	1,025	1,025	966	965	908	910	868	867	824	3,016	2,686	3,651	3,291
Preferred dividends	55	52	62	61	63	64	65	65	64	169	192	253	258
Book value per share	\$32.58	\$31.85	\$31.29	\$29.87	\$29.05	\$27.76	\$27.26	\$26.52	\$25.93	\$32.58	\$29.05	\$29.87	\$26.52
Common share price (RY on TSX)													
- High	\$81.24	\$73.69	\$73.36	\$70.76	\$65.66	\$64.92	\$62.86	\$58.78	\$57.09	\$81.24	\$65.66	\$70.76	\$59.13
- Low	\$72.40	\$67.65	\$67.80	\$63.07	\$58.55	\$58.82	\$54.51	\$50.45	\$48.70	\$67.65	\$54.51	\$54.51	\$43.30
- Close, end of period	\$80.47	\$73.15	\$68.93	\$70.02	\$64.16	\$60.78	\$62.12	\$56.94	\$51.38	\$80.47	\$64.16	\$70.02	\$56.94
Market capitalization (TSX)	116,000	105,435	99,411	100,903	92,402	87,789	89,842	82,296	74,208	116,000	92,402	100,903	82,296
Market price to book value	2.47	2.30	2.20	2.34	2.21	2.19	2.28	2.15	1.98	2.47	2.21	2.34	2.15

¹ For Q3 2014, includes \$2 million related to the impairment of other intangibles.

² 2012 results reflect a loss related to our acquisition of the remaining 50 percent of RBC Dexia, renamed RBC Investor Services.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances	435,500	428,900	423,300	416,800	410,200	404,400	391,000	385,900	376,900	429,300	401,800	405,700	371,700
Total assets	913,870	895,896	904,717	859,745	850,073	866,440	836,936	823,954	823,682	913,870	850,073	859,745	823,954
Average assets	904,200	891,900	881,200	848,400	863,300	860,700	836,000	824,000	804,600	892,400	853,200	852,000	803,000
Average earning assets	762,400	750,900	739,800	711,400	717,000	707,000	679,700	663,100	633,100	751,000	701,200	703,700	631,100
Deposits	598,049	587,122	590,423	559,350	547,078	532,125	515,536	509,101	503,679	598,049	547,078	559,350	509,101
Common equity	46,965	45,933	45,136	43,064	41,829	40,122	39,414	38,346	37,456	46,965	41,829	43,064	38,346
Average common equity	46,400	45,550	44,050	42,500	41,000	39,850	38,850	37,900	36,950	45,300	39,950	40,600	36,500
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	54,094	53,212	52,982	52,961	53,550	52,822	52,439	52,224	52,835	54,094	53,550	52,961	52,224
US	7,946	7,719	7,698	7,699	7,864	7,630	7,617	7,609	7,752	7,946	7,864	7,699	7,609
Other	12,502	13,132	13,437	13,587	13,962	14,148	14,378	14,544	14,552	12,502	13,962	13,587	14,544
Total	74,542	74,063	74,117	74,247	75,376	74,600	74,434	74,377	75,139	74,542	75,376	74,247	74,377
Number of banking branches													
Canada	1,266	1,264	1,259	1,255	1,250	1,246	1,241	1,239	1,232	1,266	1,250	1,255	1,239
Other	98	115	117	117	118	122	122	122	123	98	118	117	122
Total	1,364	1,379	1,376	1,372	1,368	1,368	1,363	1,361	1,355	1,364	1,368	1,372	1,361
Number of automated teller machines (ATM)	4,940	4,972	4,979	4,973	5,043	5,114	5,096	5,065	4,948	4,940	5,043	4,973	5,065
MARKET RISK MEASURES - Non Trading Banking Activities													
Before-tax impact of 1% increase in rates on:													
Net interest income risk ¹	394	397	467	391	439	437	489	397	329	394	439	391	397
Economic value of equity	(827)	(692)	(483)	(540)	(502)	(500)	(464)	(497)	(529)	(827)	(502)	(540)	(497)
Before-tax impact of 1% decrease in rates on:													
Net interest income risk ¹	(321)	(358)	(318)	(303)	(311)	(311)	(346)	(322)	(240)	(321)	(311)	(303)	(322)
Economic value of equity	685	568	406	446	375	337	387	405	426	685	375	446	405

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

STATEMENTS OF INCOME (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014	2013	2013	2012
										9 months	9 months		
Net interest income													
Interest income	5,673	5,420	5,450	5,391	5,349	5,132	5,276	5,201	5,356	16,543	15,757	21,148	20,769
Interest expense	2,026	1,971	1,990	2,040	1,957	1,910	1,992	2,027	2,083	5,987	5,859	7,899	8,330
Total	3,647	3,449	3,460	3,351	3,392	3,222	3,284	3,174	3,273	10,556	9,898	13,249	12,439
Non-interest income													
Accounts	283	276	275	278	273	272	272	279	263	834	817	1,095	1,052
Other payment services	97	88	89	90	88	82	82	83	84	274	252	342	324
Service charges	380	364	364	368	361	354	354	362	347	1,108	1,069	1,437	1,376
Insurance premiums, investment and fee income	1,383	1,125	1,282	1,083	561	1,246	1,021	1,098	1,323	3,790	2,828	3,911	4,897
Trading revenue	285	300	310	260	100	151	356	258	297	895	607	867	1,305
Investment management and custodial fees	744	714	718	663	637	605	609	566	465	2,176	1,851	2,514	1,929
Mutual fund revenue	765	729	729	672	669	622	594	569	475	2,223	1,885	2,557	1,973
Securities brokerage commissions	340	351	341	334	346	336	321	330	277	1,032	1,003	1,337	1,182
Underwriting and other advisory fees	552	428	401	394	305	401	469	375	379	1,381	1,175	1,569	1,434
Foreign exchange revenue, other than trading	215	237	168	187	200	186	175	203	107	620	561	748	586
Card service revenue	173	153	175	145	166	150	171	149	159	501	487	632	588
Credit fees	317	237	287	320	240	246	286	220	267	841	772	1,092	849
Net gain (loss) on available-for-sale securities	36	71	23	51	27	44	66	80	42	130	137	188	148
Share of (loss) profit in associates	39	34	38	32	35	35	37	35	57	111	107	139	(5)
Other	101	78	158	59	129	119	115	49	95	337	363	422	278
Total	5,330	4,821	4,994	4,568	3,776	4,495	4,574	4,294	4,290	15,145	12,845	17,413	16,540
Total revenue	8,977	8,270	8,454	7,919	7,168	7,717	7,858	7,468	7,563	25,701	22,743	30,662	28,979
Provision for credit losses	283	244	292	334	267	287	349	361	324	819	903	1,237	1,299
Insurance policyholder benefits, claims and acquisition expense	1,009	830	982	878	263	938	705	770	1,000	2,821	1,906	2,784	3,621
Non-interest expense	4,589	4,326	4,381	4,151	3,991	4,009	4,043	3,854	3,586	13,296	12,043	16,194	14,473
Net income before income taxes	3,096	2,870	2,799	2,556	2,647	2,483	2,761	2,483	2,653	8,765	7,891	10,447	9,586
Income taxes	718	669	707	455	362	574	714	584	408	2,094	1,650	2,105	2,028
Net income from continuing operations	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,558
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	(51)
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Net income (loss) attributable to:													
Shareholders	2,352	2,175	2,067	2,077	2,260	1,885	2,022	1,876	2,221	6,594	6,167	8,244	7,410
Non-controlling interests (NCI)	26	26	25	24	25	24	25	23	24	77	74	98	97
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Non-controlling interests	(26)	(26)	(25)	(24)	(25)	(24)	(25)	(23)	(24)	(77)	(74)	(98)	(97)
Preferred dividends	(55)	(52)	(62)	(61)	(63)	(64)	(65)	(65)	(64)	(169)	(192)	(253)	(258)
Net income available to common shareholders	2,297	2,123	2,005	2,016	2,197	1,821	1,957	1,811	2,157	6,425	5,975	7,991	7,152

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Total trading revenue													
Net interest income	578	498	429	390	418	415	438	367	365	1,505	1,271	1,661	1,532
Non-interest income	285	300	310	260	100	151	356	258	297	895	607	867	1,305
Total	863	798	739	650	518	566	794	625	662	2,400	1,878	2,528	2,837
Trading revenue by product													
Interest rate and credit	524	459	457	406	284	343	578	467	437	1,440	1,205	1,611	1,932
Equities	251	259	168	173	147	139	135	82	133	678	421	594	516
Foreign exchange and commodities	88	80	114	71	87	84	81	76	92	282	252	323	389
Total	863	798	739	650	518	566	794	625	662	2,400	1,878	2,528	2,837
Trading revenue (teb) by product													
Interest rate and credit	524	459	457	406	284	343	578	467	437	1,440	1,205	1,611	1,932
Equities	426	380	263	267	241	240	224	184	221	1,069	705	972	945
Foreign exchange and commodities	88	80	114	71	87	84	81	76	92	282	252	323	389
Total (teb)	1,038	919	834	744	612	667	883	727	750	2,791	2,162	2,906	3,266
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit	446	392	393	341	231	272	506	367	399	1,231	1,009	1,350	1,584
Equities	414	352	244	261	232	237	212	184	220	1,010	681	942	925
Foreign exchange and commodities	75	66	96	59	80	77	70	65	74	237	227	286	323
Total (teb)	935	810	733	661	543	586	788	616	693	2,478	1,917	2,578	2,832
Trading revenue (teb) - Investor & Treasury Services	51	43	50	41	25	49	48	53	47	144	122	163	247
GAINS (LOSSES) ON CERTAIN MARKET AND CREDIT RELATED ITEMS (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Fair Value Adjustments on RBC debt¹													
Capital markets ²	-	60	(60)	26	(8)	(24)	(8)	(39)	39	-	(40)	(14)	(23)
Other segments ³	-	2	(2)	3	4	(8)	(7)	(12)	1	-	(11)	(8)	(15)
Total	-	62	(62)	29	(4)	(32)	(15)	(51)	40	-	(51)	(22)	(38)
Capital Markets													
Credit Valuation Adjustment (CVA) ²	(2)	(19)	7	27	36	10	68	16	(29)	(14)	114	141	49
Credit default swaps (CDS) ³	2	(7)	(3)	(10)	(5)	(12)	(13)	(23)	(8)	(8)	(30)	(40)	(68)
BOLI ²	4	(1)	(4)	-	(7)	(6)	11	19	18	(1)	(2)	(2)	(1)
Total revenue impact	4	35	(62)	46	20	(40)	51	(39)	21	(23)	31	77	(58)

¹ Effective Q2/14, we prospectively adopted the own credit provisions of IFRS 9 *Financial Instruments* with an initial application date of November 1, 2013. Changes in fair value in our financial liabilities designated as at fair value through profit or loss (FVTPL) attributable to changes in credit risk are now recorded in other comprehensive income. Prior periods were not restated. For further details, refer to our Q2 2014 Report to Shareholders, Accounting and control matters section and Note 2 of our Interim Condensed Consolidated Financial Statements.

² Reported as Trading revenue.

³ Reported as Non-Interest Income - Other.

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Human resources													
Salaries	1,216	1,185	1,200	1,167	1,162	1,159	1,116	1,117	1,008	3,601	3,437	4,604	4,089
Variable compensation	1,253	1,104	1,108	958	921	963	1,082	883	904	3,465	2,966	3,924	3,638
Benefits and retention compensation	373	396	431	358	362	374	370	314	284	1,200	1,106	1,464	1,216
Stock-based compensation ¹	24	49	111	47	52	76	81	20	48	184	209	256	139
Total Human resources	2,866	2,734	2,850	2,530	2,497	2,572	2,649	2,334	2,244	8,450	7,718	10,248	9,082
Equipment													
Depreciation	52	51	51	52	49	49	45	55	44	154	143	195	184
Computer rental and maintenance	231	231	229	232	224	205	207	205	175	691	636	868	713
Office equipment rental and maintenance	4	6	4	5	4	3	6	2	4	14	13	18	16
Total Equipment	287	288	284	289	277	257	258	262	223	859	792	1,081	913
Occupancy													
Premises rent	134	135	130	134	130	122	121	116	117	399	373	507	453
Premises repairs and maintenance	113	94	94	93	87	89	90	92	82	301	266	359	338
Depreciation	73	72	68	67	61	60	62	62	54	213	183	250	219
Property taxes	30	30	24	30	28	32	29	33	32	84	89	119	120
Total Occupancy	350	331	316	324	306	303	302	303	285	997	911	1,235	1,130
Communications													
Telecommunications	33	39	41	41	44	41	41	41	44	113	126	167	168
Postage and courier	26	27	26	25	25	28	26	26	24	79	79	104	104
Marketing and public relations	106	103	71	124	94	88	69	115	96	280	251	375	383
Stationery and printing	18	21	18	20	24	17	21	24	25	57	62	82	93
Total Communications	183	190	156	210	187	174	157	206	189	529	518	728	748
Professional fees	178	162	160	222	189	182	160	216	157	500	531	753	666
Outsourced item processing	59	69	60	60	61	69	60	55	64	188	190	250	254
Amortization of other intangibles													
Computer software	135	127	117	111	109	104	103	110	94	379	316	427	380
Other	36	36	39	36	36	35	32	32	28	111	103	139	114
Total Amortization of other intangibles	171	163	156	147	145	139	135	142	122	490	419	566	494
Impairment of other intangibles	2	-	-	10	-	-	-	-	-	2	-	10	-
Other													
Business and capital taxes	31	6	26	35	30	20	25	20	17	63	75	110	95
Travel and relocation	49	45	40	46	48	39	39	46	38	134	126	172	156
Employee training	11	10	9	14	10	9	8	12	8	30	27	41	36
Donations	21	12	15	23	20	14	11	22	16	48	45	68	62
Other	381	316	309	241	221	231	239	236	223	1,006	691	932	837
Total Other	493	389	399	359	329	313	322	336	302	1,281	964	1,323	1,186
Total non-interest expense	4,589	4,326	4,381	4,151	3,991	4,009	4,043	3,854	3,586	13,296	12,043	16,194	14,473

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

PERSONAL & COMMERCIAL BANKING ¹ (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12²	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income	2,475	2,378	2,443	2,405	2,445	2,270	2,314	2,301	2,391	7,296	7,029	9,434	9,059
Non-interest income	979	928	968	903	927	877	878	879	855	2,875	2,682	3,585	3,379
Total revenue	3,454	3,306	3,411	3,308	3,372	3,147	3,192	3,180	3,246	10,171	9,711	13,019	12,438
Provision for credit losses (PCL)	284	231	274	275	226	253	241	297	300	789	720	995	1,165
Non-interest expense	1,624	1,572	1,673	1,602	1,586	1,506	1,474	1,501	1,478	4,869	4,566	6,168	5,822
Income taxes	408	388	393	361	393	349	373	356	375	1,189	1,115	1,476	1,395
Net income ²	1,138	1,115	1,071	1,070	1,167	1,039	1,104	1,026	1,093	3,324	3,310	4,380	4,056
Total revenue by business													
Personal Financial Services	1,849	1,780	1,805	1,776	1,812	1,677	1,683	1,680	1,768	5,434	5,172	6,948	6,591
Business Financial Services	771	737	758	750	781	721	738	742	736	2,266	2,240	2,990	2,894
Cards and Payment Solutions	624	576	615	583	579	552	568	550	537	1,815	1,699	2,282	2,129
Canadian Banking	3,244	3,093	3,178	3,109	3,172	2,950	2,989	2,972	3,041	9,515	9,111	12,220	11,614
Caribbean & U.S. Banking	210	213	233	199	200	197	203	208	205	656	600	799	824
Total	3,454	3,306	3,411	3,308	3,372	3,147	3,192	3,180	3,246	10,171	9,711	13,019	12,438
Financial ratios													
Return on equity (ROE)	29.4 %	30.5 %	27.7 %	27.5 %	31.2 %	29.5 %	34.6 %	32.6 %	33.9 %	29.2 %	31.7 %	30.5 %	31.2 %
Return on risk capital (RORC)	42.4 %	44.4 %	40.3 %	39.8 %	45.7 %	43.4 %	50.1 %	47.4 %	48.8 %	42.3 %	46.3 %	44.5 %	44.7 %
Net interest margin (average earning assets)	2.79 %	2.80 %	2.79 %	2.76 %	2.83 %	2.74 %	2.80 %	2.82 %	2.97 %	2.79 %	2.79 %	2.78 %	2.86 %
Efficiency ratio	47.0 %	47.5 %	49.0 %	48.4 %	47.0 %	47.9 %	46.2 %	47.2 %	45.5 %	47.9 %	47.0 %	47.4 %	46.8 %
Operating leverage	0.0 %	0.7 %	(6.6)%	(2.7)%	(3.4)%	(0.7)%	1.9 %	n.a.	n.a.	(1.9)%	(0.8)%	(1.3)%	n.a.
Average balances													
Total assets	369,400	365,800	365,000	362,600	359,300	356,100	343,100	339,900	334,400	366,700	352,800	355,300	330,700
Total earning assets	352,500	347,800	347,200	345,800	342,300	339,300	327,400	324,900	319,500	349,200	336,300	338,700	316,200
Loans and acceptances	352,400	348,600	347,300	345,200	341,600	337,800	326,300	323,700	318,000	349,400	335,300	337,800	315,400
Deposits	279,100	275,800	275,100	268,200	264,400	260,800	255,700	250,200	245,700	276,700	260,200	262,200	243,900
Attributed capital	15,100	14,750	15,000	15,100	14,550	14,100	12,450	12,300	12,550	14,950	13,700	14,050	12,700
Risk capital	10,450	10,100	10,300	10,450	9,900	9,600	8,550	8,450	8,700	10,300	9,350	9,650	8,850
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.55 %	0.55 %	0.54 %	0.54 %	0.53 %	0.55 %	0.55 %	0.56 %	0.59 %	0.55 %	0.54 %	0.55 %	0.58 %
PCL / Average net loans and acceptances	0.32 %	0.27 %	0.31 %	0.32 %	0.26 %	0.31 %	0.29 %	0.37 %	0.38 %	0.30 %	0.29 %	0.30 %	0.37 %
Net write-offs / Average net loans and acceptances	0.26 %	0.27 %	0.26 %	0.29 %	0.28 %	0.29 %	0.26 %	0.33 %	0.36 %	0.26 %	0.28 %	0.28 %	0.33 %
Business information													
Assets under administration ³	213,600	207,400	198,400	192,200	185,800	185,800	180,800	179,200	173,600	213,600	185,800	192,200	179,200
Assets under management	3,800	3,700	3,700	3,400	3,300	3,200	3,100	3,100	2,900	3,800	3,300	3,400	3,100
Other earnings measures													
Net income	1,138	1,115	1,071	1,070	1,167	1,039	1,104	1,026	1,093	3,324	3,310	4,380	4,056
Non-controlling interests	(2)	(2)	(2)	(1)	(2)	-	(1)	-	(1)	(6)	(3)	(4)	(3)
Add: After-tax effect of amortization of other intangibles	7	7	7	8	7	7	4	4	4	21	18	26	17
Cash net income	1,143	1,120	1,076	1,077	1,172	1,046	1,107	1,030	1,096	3,339	3,325	4,402	4,070
Less: Capital charge	360	342	359	349	334	315	287	317	326	1,061	936	1,285	1,306
Economic profit	783	778	717	728	838	731	820	713	770	2,278	2,389	3,117	2,764

¹ Reported results include Canadian Banking securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. As at Q3/14, the average securitized residential mortgage and credit card loans included were \$52.9 billion and \$8.3 billion, respectively. Securitized residential mortgage and credit card loans are included in Total assets, Total earning assets and Loans and acceptances.

Under IFRS, these transactions are being reported on our balance sheet.

² Q3/12 results include a favourable mortgage prepayment adjustment of \$125 million (\$92 million after-tax) for Canadian Banking.

³ Canadian Banking AUA includes \$31.4 billion (Q2/14 - \$32.2 billion, Q3/13 - \$33.3 billion) of securitized residential mortgage and credit card loans.

CANADIAN BANKING ¹ (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12 ²	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income	2,331	2,236	2,296	2,265	2,303	2,138	2,169	2,155	2,248	6,863	6,610	8,875	8,484
Non-interest income	913	857	882	844	869	812	820	817	793	2,652	2,501	3,345	3,130
Total revenue	3,244	3,093	3,178	3,109	3,172	2,950	2,989	2,972	3,041	9,515	9,111	12,220	11,614
Provision for credit losses (PCL)	230	204	258	249	213	233	213	268	234	692	659	908	1,015
Non-interest expense	1,418	1,392	1,390	1,398	1,414	1,339	1,313	1,336	1,305	4,200	4,066	5,464	5,163
Income taxes	411	387	393	375	394	354	373	350	386	1,191	1,121	1,496	1,391
Net income ²	1,185	1,110	1,137	1,087	1,151	1,024	1,090	1,018	1,116	3,432	3,265	4,352	4,045
Total revenue by business													
Personal Financial Services	1,849	1,780	1,805	1,776	1,812	1,677	1,683	1,680	1,768	5,434	5,172	6,948	6,591
Business Financial Services	771	737	758	750	781	721	738	742	736	2,266	2,240	2,990	2,894
Cards and Payment Solutions	624	576	615	583	579	552	568	550	537	1,815	1,699	2,282	2,129
Total	3,244	3,093	3,178	3,109	3,172	2,950	2,989	2,972	3,041	9,515	9,111	12,220	11,614
Financial ratios													
Return on equity (ROE)	37.7 %	37.7 %	36.7 %	34.4 %	37.9 %	35.9 %	42.8 %	40.7 %	43.4 %	37.4 %	38.7 %	37.5 %	38.9 %
Return on risk capital (RORC)	49.5 %	50.1 %	48.7 %	45.4 %	50.3 %	47.7 %	55.1 %	52.5 %	55.3 %	49.5 %	50.9 %	49.4 %	49.4 %
Net interest margin (average earning assets)	2.73 %	2.74 %	2.73 %	2.70 %	2.77 %	2.68 %	2.73 %	2.74 %	2.91 %	2.73 %	2.73 %	2.72 %	2.78 %
Efficiency ratio	43.7 %	45.0 %	43.7 %	45.0 %	44.6 %	45.4 %	43.9 %	45.0 %	42.9 %	44.1 %	44.6 %	44.7 %	44.5 %
Operating leverage	2.0 %	0.9 %	0.5 %	0.0 %	(4.0)%	(0.4)%	2.1 %	n.a.	n.a.	1.1 %	(0.8)%	(0.6)%	n.a.
Average balances													
Total assets	351,100	347,200	346,800	345,000	341,700	338,900	326,300	323,200	317,300	348,400	335,600	338,000	314,600
Total earning assets	339,000	334,900	334,200	333,200	329,800	327,200	315,600	313,000	307,600	336,100	324,100	326,400	305,100
Loans and acceptances	344,800	341,000	339,600	337,700	334,200	330,600	319,000	316,300	310,500	341,800	328,000	330,400	307,900
Residential mortgages	186,900	184,700	184,300	183,000	179,500	176,500	175,500	174,300	171,700	185,300	177,200	178,700	170,400
Personal ³	85,300	84,900	84,900	85,000	85,300	85,200	79,300	78,600	76,800	85,100	83,200	83,600	76,300
Credit cards	14,200	13,700	14,100	13,800	13,600	13,200	13,600	13,300	13,000	14,000	13,500	13,600	12,900
Small business	4,600	4,500	4,400	4,200	4,100	4,200	2,600	2,600	2,500	4,500	3,600	3,800	2,500
Total Retail	291,000	287,800	287,700	286,000	282,500	279,100	271,000	268,800	264,000	288,900	277,500	279,700	262,100
Wholesale	53,800	53,200	51,900	51,700	51,700	51,500	48,000	47,500	46,500	52,900	50,500	50,700	45,800
Personal deposits	165,600	164,100	162,500	160,600	158,000	156,600	152,100	149,100	147,600	164,100	155,500	156,800	146,400
Business deposits	98,500	96,500	97,300	93,000	91,900	90,200	90,000	87,500	84,200	97,400	90,700	91,300	83,900
Attributed capital	12,300	11,950	12,100	12,350	11,850	11,500	9,950	9,800	10,050	12,100	11,100	11,400	10,200
Risk capital	9,350	9,000	9,100	9,350	8,950	8,650	7,750	7,600	7,900	9,150	8,450	8,650	8,050
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.33 %	0.36 %	0.35 %	0.35 %	0.33 %	0.36 %	0.35 %	0.36 %	0.37 %	0.34 %	0.34 %	0.36 %	0.37 %
PCL / Average net loans and acceptances	0.26 %	0.25 %	0.30 %	0.29 %	0.25 %	0.29 %	0.26 %	0.34 %	0.30 %	0.27 %	0.27 %	0.27 %	0.33 %
Net write-offs / Average net loans and acceptances	0.25 %	0.26 %	0.25 %	0.28 %	0.26 %	0.26 %	0.25 %	0.30 %	0.32 %	0.25 %	0.25 %	0.26 %	0.31 %
Business information													
Assets under administration ⁴	204,300	198,400	189,200	183,600	177,300	177,500	172,900	171,100	165,600	204,300	177,300	183,600	171,100
Other earnings measures													
Net income	1,185	1,110	1,137	1,087	1,151	1,024	1,090	1,018	1,116	3,432	3,265	4,352	4,045
Add: After-tax effect of amortization of other intangibles	2	3	3	2	3	3	-	-	-	8	6	8	-
Cash net income	1,187	1,113	1,140	1,089	1,154	1,027	1,090	1,018	1,116	3,440	3,271	4,360	4,045
Less: Capital charge	294	276	290	285	273	256	230	253	261	860	759	1,044	1,052
Economic profit	893	837	850	804	881	771	860	765	855	2,580	2,512	3,316	2,993

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. As at Q3/14, the average securitized residential mortgage and credit card loans included were \$52.9 billion and \$8.3 billion, respectively. Securitized residential mortgage and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgages and Credit cards. Under IFRS, these transactions are being reported on our balance sheet.

² Q3/12 results include a favourable mortgage prepayment adjustment of \$125 million (\$92 million after-tax) for Canadian Banking.

³ As at Q3/14, average personal secured loans was \$64.7 billion and average personal unsecured loans was \$20.6 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

⁴ AUA includes \$31.4 billion (Q2/14 - \$32.2 billion, Q3/13 - \$33.3 billion) of securitized residential mortgage and credit card loans.

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income	117	118	111	103	104	93	96	95	98	346	293	396	393
Fee-based revenue	1,059	997	1,017	910	890	835	828	769	742	3,073	2,553	3,463	2,964
Transactional and other revenue ¹	397	422	399	373	374	401	391	380	339	1,218	1,166	1,539	1,438
U.S. Wealth accumulation plan gains/(losses) ²	12	17	8	29	19	16	25	17	(12)	37	60	89	40
Total revenue	1,585	1,554	1,535	1,415	1,387	1,345	1,340	1,261	1,167	4,674	4,072	5,487	4,835
Provision for credit losses (PCL)	-	-	19	42	10	(1)	-	-	-	19	9	51	(1)
Non-interest expense ³	1,183	1,158	1,175	1,061	1,046	1,020	1,007	961	949	3,516	3,073	4,134	3,770
U.S. Wealth accumulation plan (gains)/losses ²	8	15	16	28	18	19	20	14	(1)	39	57	85	39
Income taxes	109	103	90	82	80	85	84	82	65	302	249	331	274
Net income	285	278	235	202	233	222	229	204	154	798	684	886	753
Total revenue by business													
Canadian Wealth Management	555	528	520	493	475	465	456	463	422	1,603	1,396	1,889	1,741
U.S. & International Wealth Management	609	609	582	583	565	542	535	509	474	1,800	1,642	2,225	1,977
Global Asset Management	421	417	433	339	347	338	349	289	271	1,271	1,034	1,373	1,117
Total	1,585	1,554	1,535	1,415	1,387	1,345	1,340	1,261	1,167	4,674	4,072	5,487	4,835
Financial ratios													
Return on equity (ROE)	20.3%	20.2%	16.6%	14.4%	16.4%	16.2%	16.4%	15.1%	11.1%	19.1%	16.3%	15.8%	13.9%
Return on risk capital (RORC)	72.0%	73.4%	59.7%	48.6%	51.9%	51.4%	55.9%	55.6%	41.0%	68.4%	53.0%	51.9%	52.1%
Pre-tax margin	24.9%	24.5%	21.2%	20.1%	22.6%	22.8%	23.4%	22.7%	18.8%	23.5%	22.9%	22.2%	21.2%
Average balances													
Total assets	25,800	25,800	25,000	22,900	21,900	20,700	20,800	20,200	21,100	25,500	21,200	21,600	20,900
Loans and acceptances	15,900	15,700	14,600	13,400	12,500	11,500	11,000	10,300	10,200	15,400	11,700	12,100	9,900
Deposits	35,900	36,200	34,800	33,200	31,900	32,000	30,400	29,200	29,400	35,600	31,400	31,900	29,200
Attributed capital	5,450	5,500	5,400	5,350	5,450	5,400	5,300	5,150	5,200	5,450	5,400	5,400	5,150
Risk capital	1,550	1,500	1,500	1,600	1,700	1,700	1,550	1,400	1,400	1,500	1,650	1,650	1,400
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.10%	0.07%	0.52%	0.72%	0.26%	0.02%	0.06%	0.06%	0.03%	0.11%	0.28%	0.79%	0.06%
PCL / Average net loans and acceptances	(0.02)%	0.00%	0.52%	1.25%	0.31%	(0.02)%	0.00%	0.00%	0.00%	0.16%	0.10%	0.42%	(0.01)%
Net write-offs / Average net loans and acceptances	0.00%	1.62%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.54%	0.00%	0.00%	(0.01)%
Business information													
Assets under administration													
Canadian Wealth Management	281,100	272,900	260,500	251,400	240,400	237,600	233,900	230,400	222,500	281,100	240,400	251,400	230,400
U.S. & International Wealth Management	419,500	417,900	414,800	387,800	375,400	366,900	359,400	347,400	339,700	419,500	375,400	387,800	347,400
Total	700,600	690,800	675,300	639,200	615,800	604,500	593,300	577,800	562,200	700,600	615,800	639,200	577,800
Assets under management													
Canadian Wealth Management	52,900	50,000	46,700	43,600	41,100	40,000	37,900	36,100	34,700	52,900	41,100	43,600	36,100
U.S. & International Wealth Management	43,200	41,600	40,200	37,100	37,200	35,800	33,800	31,300	30,000	43,200	37,200	37,100	31,300
Global Asset Management ³	346,000	334,700	324,600	306,500	294,800	293,700	281,700	272,200	259,800	346,000	294,800	306,500	272,200
Total	442,100	426,300	411,500	387,200	373,100	369,500	353,400	339,600	324,500	442,100	373,100	387,200	339,600
Other earnings measures													
Net income	285	278	235	202	233	222	229	204	154	798	684	886	753
Non-controlling interests	(1)	-	-	1	-	-	(1)	-	-	(1)	(1)	-	-
Add: After-tax effect of amortization of other intangibles	18	17	20	16	17	17	17	17	18	55	51	67	66
Adjusted net income	302	295	255	219	250	239	245	221	172	852	734	953	819
Less: Capital charge	130	127	130	124	125	120	123	134	135	387	368	492	532
Economic profit	172	168	125	95	125	119	122	87	37	465	366	461	287
(Millions of U.S. dollars)													
U.S. & International Wealth Management													
Revenue	564	553	539	560	545	532	537	515	466	1,656	1,614	2,174	1,973
Assets under administration	384,400	381,300	372,400	371,900	365,500	364,200	360,400	347,800	338,700	384,400	365,500	371,900	347,800

¹ Excludes U.S. Wealth accumulation plan gains/losses.

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

³ Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. Q2/14 AUM excludes \$0.4 billion of these assets.

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net earned premiums ¹	923	926	953	926	941	894	913	914	902	2,802	2,748	3,674	3,705
Investment income ²	381	138	260	92	(439)	291	39	93	363	779	(109)	(17)	929
Fee income	79	61	69	82	59	61	69	91	58	209	189	271	263
Total revenue	1,383	1,125	1,282	1,100	561	1,246	1,021	1,098	1,323	3,790	2,828	3,928	4,897
Insurance policyholder benefits, claims and acquisition expense (PBCAE) ³	1,009	830	982	878	263	938	705	770	1,000	2,821	1,906	2,784	3,621
Non-interest expense	143	140	147	143	137	135	136	135	127	430	408	551	518
Income taxes	17	1	(4)	(28)	1	9	16	(2)	18	14	26	(2)	45
Net income	214	154	157	107	160	164	164	195	178	525	488	595	713
Total revenue by business													
Canadian Insurance	871	624	770	611	24	790	537	616	873	2,265	1,351	1,962	2,992
International Insurance	512	501	512	489	537	456	484	482	450	1,525	1,477	1,966	1,905
Total	1,383	1,125	1,282	1,100	561	1,246	1,021	1,098	1,323	3,790	2,828	3,928	4,897
Financial ratios													
Return on equity (ROE)	53.2%	42.1%	40.5%	31.8%	44.5%	45.8%	42.9%	50.5%	47.1%	45.5%	44.4%	41.4%	46.7%
Return on risk capital (RORC)	58.7%	46.7%	44.9%	36.0%	49.8%	51.1%	47.7%	56.1%	52.4%	50.3%	49.5%	46.4%	51.7%
Average balances													
Total assets	12,100	11,500	11,600	11,600	11,900	12,000	12,000	11,900	11,700	11,700	12,000	11,900	11,500
Attributed capital	1,600	1,500	1,500	1,300	1,400	1,450	1,500	1,500	1,500	1,550	1,450	1,400	1,500
Risk capital	1,450	1,350	1,350	1,150	1,250	1,300	1,350	1,350	1,350	1,400	1,300	1,250	1,350
Additional information													
Premiums and deposits ^{1,4}	1,310	1,260	1,276	1,266	1,286	1,177	1,195	1,215	1,213	3,846	3,658	4,924	4,849
Canadian Insurance	637	592	575	605	593	568	578	597	602	1,804	1,739	2,344	2,362
International Insurance	673	668	701	661	693	609	617	618	611	2,042	1,919	2,580	2,487
Fair value changes on investments backing policyholder liabilities ⁵	255	18	123	(28)	(553)	170	(80)	(35)	256	396	(463)	(491)	410
PBCAE													
Insurance policyholder benefits and claims	925	728	884	764	154	821	587	631	864	2,537	1,562	2,326	3,055
Insurance policyholder acquisition expense	84	102	98	114	109	117	118	139	136	284	344	458	566
Insurance claims and policy benefit liabilities	8,473	8,163	8,115	8,034	7,815	8,228	7,956	7,921	7,965	8,473	7,815	8,034	7,921
Embedded value	6,175	6,050	6,233	6,302	6,021	5,981	5,909	5,861	5,774	6,175	6,021	6,302	5,861
Business information													
Assets under management	600	600	500	500	500	400	400	300	400	600	500	500	300
Other earnings measures													
Net income	214	154	157	107	160	164	164	195	178	525	488	595	713
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	214	154	157	107	160	164	164	195	178	525	488	595	713
Less: Capital charge	38	35	36	29	33	33	34	39	39	109	100	129	155
Economic profit	176	119	121	78	127	131	130	156	139	416	388	466	558

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 Q4/13 results includes a charge of \$160 million (\$118 million after-tax) as a result of proposed legislation in Canada, which would affect the policyholders' tax treatment of certain individual life insurance policies.

⁴ Premiums and deposits include premiums on risk-based insurance and annuity products, and individual and group segregated fund deposits, consistent with insurance industry practices.

⁵ 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.

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13 ¹	Q1/13	Q4/12	Q3/12 ²	2014 9 months	2013 9 months	2013	2012 ²
Income Statement													
Net interest income	182	184	183	165	169	162	175	173	135	549	506	671	612
Non-interest income	298	292	269	281	287	290	275	241	29	859	852	1,133	125
Total revenue	480	476	452	446	456	452	450	414	164	1,408	1,358	1,804	737
Non-interest expense ¹	330	325	310	324	316	366	342	318	75	965	1,024	1,348	533
Income taxes	40	39	36	31	36	21	29	25	20	115	86	117	102
Net income (loss)	110	112	106	91	104	65	79	71	69	328	248	339	102
Financial ratios													
Return on equity (ROE)	20.1%	20.1%	19.7%	17.9%	19.3%	13.1%	15.3%	12.9%	19.2%	20.0%	16.0%	16.5%	5.3%
Return on risk capital (RORC)	26.7%	26.6%	26.7%	25.0%	26.3%	18.8%	21.9%	17.5%	22.1%	26.7%	22.5%	23.1%	6.6%
Average balances													
Total assets	91,200	92,100	93,100	82,000	86,000	84,600	79,800	81,400	60,000	92,100	83,500	83,100	66,900
Trading securities	38,700	38,900	39,800	34,300	33,500	28,600	24,200	23,100	23,200	39,100	28,700	30,200	26,200
Loans and acceptances	2,500	2,600	2,600	2,700	3,200	2,900	2,600	2,600	1,200	2,600	2,900	2,900	1,400
Deposits	110,200	112,500	113,000	102,800	108,500	104,800	101,100	107,200	83,200	111,900	104,800	104,300	92,900
Attributed capital	2,150	2,200	2,050	1,950	2,050	1,950	1,950	2,100	1,400	2,150	2,000	2,000	1,700
Risk capital	1,600	1,650	1,550	1,400	1,500	1,350	1,350	1,550	1,200	1,600	1,400	1,400	1,350
Business information													
Assets under administration	3,546,100	3,482,700	3,426,000	3,208,800	3,094,400	3,112,300	2,995,600	2,886,900	2,670,900	3,546,100	3,094,400	3,208,800	2,886,900
Other earnings measures													
Net income (loss)	110	112	106	91	104	65	79	71	69	328	248	339	102
Non-controlling interests	-	(1)	-	-	(1)	-	-	(1)	-	(1)	(1)	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	5	6	5	4	7	5	5	6	13	16	17	21	196
Adjusted net income	115	117	111	95	110	70	84	76	82	343	264	359	297
Less: Capital charge	50	52	49	44	47	44	45	54	35	151	136	180	173
Economic profit (loss)	65	65	62	51	63	26	39	22	47	192	128	179	124

¹ Q2/13 results include a restructuring charge of \$44 million (\$31 million after-tax) related to our ongoing integration of RBC Investor Services.

² 2012 results reflect a loss related to our acquisition of the remaining 50 percent of RBC Dexia, renamed RBC Investor Services. For Q3/12, the loss was \$12 million (\$11 million after-tax) and the loss for Q2/12 was \$212 million (\$202 million after-tax).

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income (teb)	999	848	761	694	727	713	738	663	631	2,608	2,178	2,872	2,559
Non-interest income	1,186	1,024	1,049	989	701	849	1,169	893	982	3,259	2,719	3,708	3,629
Total revenue (teb)	2,185	1,872	1,810	1,683	1,428	1,562	1,907	1,556	1,613	5,867	4,897	6,580	6,188
Provision for credit losses (PCL)	1	13	(2)	11	28	40	109	63	24	12	177	188	135
Non-interest expense	1,269	1,111	1,065	960	884	958	1,054	917	934	3,445	2,896	3,856	3,752
Income taxes	274	241	242	243	130	181	282	167	228	757	593	836	725
Net income	641	507	505	469	386	383	462	409	427	1,653	1,231	1,700	1,576
Total revenue by business													
Corporate and Investment Banking	965	800	826	786	669	719	840	687	732	2,591	2,228	3,014	2,533
Global Markets	1,220	1,071	989	888	752	817	1,035	842	848	3,280	2,604	3,492	3,635
Other	-	1	(5)	9	7	26	32	27	33	(4)	65	74	20
Total	2,185	1,872	1,810	1,683	1,428	1,562	1,907	1,556	1,613	5,867	4,897	6,580	6,188
Financial ratios													
Return on equity (ROE)	16.9 %	14.5 %	14.5 %	14.0 %	12.6 %	14.0 %	16.1 %	12.9 %	14.2 %	15.3 %	14.2 %	14.1 %	13.4 %
Return on risk capital (RORC)	18.1 %	15.5 %	15.6 %	15.1 %	13.6 %	15.3 %	17.5 %	13.9 %	15.5 %	16.4 %	15.5 %	15.3 %	14.7 %
Total compensation to revenue ¹	37.8 %	38.9 %	41.4 %	35.4 %	38.7 %	39.0 %	38.3 %	35.8 %	38.1 %	39.2 %	38.7 %	37.8 %	39.8 %
Average balances													
Total assets	391,500	384,400	376,000	358,500	372,600	374,800	367,300	356,100	362,400	384,000	371,500	368,300	349,200
Trading securities	103,200	106,100	100,700	98,900	100,700	104,000	99,800	91,800	89,600	103,300	101,500	100,800	90,400
Loans and acceptances	66,300	63,800	60,600	57,400	54,800	54,000	52,800	51,300	49,400	63,600	53,800	54,700	47,000
Deposits	45,300	42,600	39,400	37,400	36,300	35,100	32,600	32,000	32,000	42,400	34,600	35,300	30,900
Attributed capital	14,650	13,950	13,350	12,800	11,650	10,650	10,950	12,050	11,350	13,950	11,050	11,500	11,150
Risk capital	13,700	13,000	12,400	11,850	10,700	9,800	10,050	11,150	10,500	13,050	10,200	10,600	10,200
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.08 %	0.09 %	0.23 %	0.40 %	0.40 %	0.56 %	0.54 %	0.76 %	0.41 %	0.08 %	0.41 %	0.42 %	0.83 %
PCL / Average net loans and acceptances	0.01 %	0.08 %	(0.01)%	0.08 %	0.20 %	0.31 %	0.82 %	0.49 %	0.20 %	0.02 %	0.44 %	0.34 %	0.29 %
Net write-offs / Average net loans and acceptances	(0.02)%	0.16 %	0.21 %	0.18 %	0.32 %	0.19 %	1.14 %	(0.02)%	0.52 %	0.11 %	0.55 %	0.45 %	0.15 %
Business information													
Assets under administration	12,000	12,100	12,200	10,700	10,100	9,500	10,100	9,400	9,200	12,000	10,100	10,700	9,400
Other earnings measures													
Net income	641	507	505	469	386	383	462	409	427	1,653	1,231	1,700	1,576
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Add: After-tax effect of amortization of other intangibles ²	3	-	-	-	1	(1)	1	-	1	3	1	1	2
Adjusted net income	644	507	505	469	387	382	463	409	428	1,656	1,232	1,701	1,577
Less: Capital charge	350	323	319	294	269	238	252	310	296	992	759	1,053	1,147
Economic profit (loss)	294	184	186	175	118	144	211	99	132	664	473	648	430

¹ 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.

² For Q3 2014, includes \$2 million related to the impairment of other intangibles.

CORPORATE SUPPORT (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income (teb)	(126)	(79)	(38)	(16)	(53)	(16)	(39)	(58)	18	(243)	(108)	(124)	(184)
Non-interest income	16	16	2	(17)	17	(19)	(13)	17	32	34	(15)	(32)	68
Total revenue (teb)	(110)	(63)	(36)	(33)	(36)	(35)	(52)	(41)	50	(209)	(123)	(156)	(116)
Provision for (recovery of) credit losses (PCL)	(2)	-	1	6	3	(5)	(1)	1	-	(1)	(3)	3	-
Non-interest expense	32	5	(5)	33	4	5	10	8	24	32	19	52	39
Income taxes	(130)	(103)	(50)	(234)	(278)	(71)	(70)	(44)	(298)	(283)	(419)	(653)	(513)
Net income (loss)	(10)	35	18	162	235	36	9	(6)	324	43	280	442	358
Additional information													
teb adjustment	(174)	(122)	(95)	(94)	(95)	(101)	(90)	(104)	(88)	(391)	(286)	(380)	(431)
Average balances													
Total assets	14,200	12,300	10,500	10,800	11,600	12,500	13,000	14,500	15,000	12,400	12,200	11,800	15,200
Attributed capital	7,450	7,650	6,750	6,000	5,900	6,300	6,700	4,800	4,950	7,250	6,350	6,250	3,900
Other earnings measures													
Net income (loss)	(10)	35	18	162	235	36	9	(6)	324	43	280	442	358
Non-controlling interests	(23)	(23)	(23)	(24)	(22)	(24)	(23)	(22)	(23)	(69)	(69)	(93)	(92)
Add: After-tax effect of amortization of other intangibles	(2)	1	1	2	(1)	1	-	(1)	-	-	-	2	(1)
Adjusted net (loss) income	(35)	13	(4)	140	212	13	(14)	(29)	301	(26)	211	351	265
Less: Capital charge	179	173	168	132	134	139	158	116	115	520	431	563	368
Economic profit (loss)	(214)	(160)	(172)	8	78	(126)	(172)	(145)	186	(546)	(220)	(212)	(103)

DISCONTINUED OPERATIONS ¹ (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Income Statement													
Net interest income	-	-	-	-	-	-	-	-	-	-	-	-	200
Non-interest income	-	-	-	-	-	-	-	-	-	-	-	-	68
Total revenue	-	-	-	-	-	-	-	-	-	-	-	-	268
Provision for credit losses (PCL)	-	-	-	-	-	-	-	-	-	-	-	-	117
Insurance policyholder benefits, claims and acquisitions expense (PBCEAE)	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	-	-	-	-	-	-	-	-	-	-	-	-	258
Goodwill impairment charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Income taxes	-	-	-	-	-	-	-	-	-	-	-	-	(46)
Net (loss)	-	-	-	-	-	-	-	-	-	-	-	-	(61)
Gain (loss) on sale ²	-	-	-	-	-	-	-	-	-	-	-	-	10
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	(51)
Average balances													
Total assets	-	-	-	-	-	-	-	-	-	-	-	-	8,600
Total earning assets	-	-	-	-	-	-	-	-	-	-	-	-	6,800
Loans and acceptances	-	-	-	-	-	-	-	-	-	-	-	-	5,300
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	5,900
Credit quality													
Gross impaired loans / Average net loans and acceptances	-	-	-	-	-	-	-	-	-	-	-	-	-
PCL / Average net loans and acceptances	-	-	-	-	-	-	-	-	-	-	-	-	-
Net write-offs / Average net loans and acceptances	-	-	-	-	-	-	-	-	-	-	-	-	-
Other information													
Number of employees (full-time equivalent)	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of banking branches	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of automated teller machines (ATM)	-	-	-	-	-	-	-	-	-	-	-	-	-
U.S. banking loans													
Retail													
Residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
Home equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Lot loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit cards	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total retail	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale													
Commercial loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential builder finance loans	-	-	-	-	-	-	-	-	-	-	-	-	-
RBC Real Estate Finance Inc. (REFI)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-
Total U.S. banking loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Ratios for Significant Banking Subsidiary													
RBC Bank (USA) ³													
Tier 1 capital ratio	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital ratio	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ On March 2, 2012, we completed the sale of our U.S. regional retail banking operations to the PNC Financial Services Group, Inc. (PNC) announced on June 20, 2011. An estimated loss on sale of \$304 million after-tax was recorded in Net loss from discontinued operations in our 2011 Consolidated Statement of Income. A reduction to loss on sale of \$7 million after-tax was recorded in the first quarter of 2012. Upon closing of the sale, we revised our loss on sale to \$294 million after tax. The difference of \$3 million was recorded as a reduction to Net loss from discontinued operations in the second quarter of 2012.

We also had previously classified certain other U.S. regional banking assets as discontinued operations when announced on June 20, 2011, because we committed to selling them within a year. Certain of these assets which were not sold within the year were reclassified in the third quarter of 2012 to continuing operations in our Corporate Support segment. The assets are not material to our Personal & Commercial Banking or Corporate Support segments.

The results of the operations sold to PNC and certain other U.S. regional banking assets were reflected as discontinued operations on our Consolidated Balance Sheets beginning in the third quarter of 2011 and our Consolidated Statements of Income for all relevant periods.

² On April 29, 2011, we completed the sale of Liberty Life, our U.S. life insurance business, to Athene Holding Ltd, as announced on October 22, 2010. The loss on sale after-tax was \$104 million. The results of operations of Liberty Life sold to Athene Holding Ltd. have been presented in our Consolidated Financial Statements as discontinued operations for all periods presented.

³ This is a Basel II Pillar 3 disclosure requirement. Ratios have been calculated using guidelines issued by the U.S. Federal Reserve Board under Basel I. RBC Bank USA was sold and the sale transaction was completed in Q2/12.

BALANCE SHEETS (Millions of Canadian dollars)	Q3/14	Q2/14¹	Q1/14¹	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Period-end balances											
ASSETS											
Cash and due from banks	16,297	15,879	13,786	15,550	13,928	14,311	13,539	12,428	10,359	15,550	12,428
Interest-bearing deposits with banks	5,383	5,210	8,245	9,039	7,348	6,966	8,480	10,246	11,369	9,039	10,246
Securities											
Trading	152,756	148,398	148,774	144,023	137,556	139,787	130,758	120,783	117,050	144,023	120,783
Available-for-sale	46,358	43,083	40,720	38,687	36,809	36,534	38,458	40,819	41,331	38,687	40,819
	199,114	191,481	189,494	182,710	174,365	176,321	169,216	161,602	158,381	182,710	161,602
Assets purchased under reverse repurchase agreements and securities borrowed	135,205	133,981	140,669	117,517	120,184	124,644	121,333	112,257	107,841	117,517	112,257
Loans											
Retail	329,831	324,142	322,518	320,627	317,269	311,594	301,308	300,288	296,710	320,627	300,288
Wholesale	102,516	99,177	95,089	90,182	87,057	86,974	81,627	79,949	78,440	90,182	79,949
	432,347	423,319	417,607	410,809	404,326	398,568	382,935	380,237	375,150	410,809	380,237
Allowance for loan losses	(1,926)	(1,883)	(1,979)	(1,959)	(1,921)	(1,966)	(1,954)	(1,996)	(1,937)	(1,959)	(1,996)
	430,421	421,436	415,628	408,850	402,405	396,602	380,981	378,241	373,213	408,850	378,241
Segregated fund net assets	645	593	542	513	463	438	406	383	357	513	383
Other											
Customers' liability under acceptances	10,443	10,911	10,503	9,953	10,211	9,275	9,312	9,385	9,115	9,953	9,385
Derivatives	72,823	72,633	79,475	74,822	77,846	93,693	87,243	91,293	103,257	74,822	91,293
Premises and equipment, net	2,603	2,603	2,650	2,636	2,657	2,653	2,652	2,664	2,644	2,636	2,664
Goodwill	8,568	8,566	8,616	8,332	8,204	8,077	7,431	7,458	7,438	8,332	7,458
Other intangibles	2,782	2,802	2,815	2,777	2,729	2,712	2,684	2,672	2,635	2,777	2,672
Investments in joint ventures and associates	306	273	290	247	287	606	613	577	627	247	577
Employee benefit assets	179	299	265	161	173	150	151	129	93	161	129
Other assets	29,101	29,229	31,739	26,638	29,273	29,992	32,895	34,619	36,353	26,638	34,619
Total Assets	913,870	895,896	904,717	859,745	850,073	866,440	836,936	823,954	823,682	859,745	823,954
LIABILITIES AND EQUITY											
Deposits											
Personal	204,427	202,670	200,125	194,943	191,383	188,163	184,928	180,070	177,234	194,943	180,070
Business and government	373,993	365,369	371,764	350,864	340,840	328,904	313,533	313,196	308,600	350,864	313,196
Bank	19,629	19,083	18,534	13,543	14,855	15,058	17,075	15,835	17,845	13,543	15,835
	598,049	587,122	590,423	559,350	547,078	532,125	515,536	509,101	503,679	559,350	509,101
Segregated fund liabilities	645	593	542	513	463	438	406	383	357	513	383
Other											
Acceptances	10,443	10,911	10,503	9,953	10,211	9,275	9,312	9,385	9,115	9,953	9,385
Obligations related to securities sold short	52,054	50,423	48,818	47,128	46,473	49,628	50,062	40,756	43,562	47,128	40,756
Obligations related to assets sold under repurchase agreements and securities loaned	65,423	63,790	67,015	60,416	65,550	72,384	64,329	64,032	55,908	60,416	64,032
Derivatives	75,096	73,206	80,702	76,745	80,378	97,665	92,262	96,761	108,820	76,745	96,761
Insurance claims and policy benefit liabilities	8,473	8,163	8,115	8,034	7,815	8,228	7,956	7,921	7,965	8,034	7,921
Employee benefit liabilities	2,205	2,034	1,979	2,027	1,940	2,631	2,310	2,318	2,247	2,027	2,318
Other liabilities	41,175	41,192	38,091	38,676	34,588	38,856	39,332	40,761	40,359	38,676	40,761
Subordinated debentures	6,810	6,486	6,521	7,443	7,392	8,503	9,441	7,615	7,646	7,443	7,615
	860,373	843,920	852,709	810,285	801,888	819,733	790,946	779,033	779,658	810,285	779,033
Equity attributable to Shareholders											
Preferred shares	4,750	4,250	5,100	4,600	4,600	4,813	4,813	4,813	4,813	4,600	4,813
Common shares	14,475	14,458	14,442	14,377	14,333	14,354	14,367	14,323	14,279	14,377	14,323
Treasury shares - preferred	(1)	-	-	1	(1)	-	(1)	1	(2)	1	1
- common	10	73	33	41	(10)	40	(22)	30	13	41	30
Retained earnings	30,526	29,489	28,544	27,438	26,468	24,876	24,289	23,162	22,410	27,438	23,162
Other components of equity	1,954	1,913	2,117	1,208	1,038	852	780	831	754	1,208	831
	51,714	50,183	50,236	47,665	46,428	44,935	44,226	43,160	42,267	47,665	43,160
Non-controlling interests	1,783	1,793	1,772	1,795	1,757	1,772	1,764	1,761	1,757	1,795	1,761
	53,497	51,976	52,008	49,460	48,185	46,707	45,990	44,921	44,024	49,460	44,921
Total Liabilities and Equity	913,870	895,896	904,717	859,745	850,073	866,440	836,936	823,954	823,682	859,745	823,954

¹ Q2/14 and Q1/14 comparative amounts have been revised to reflect the change in classification of First Preferred Shares Series AZ from liabilities to equity.

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Securities	192,300	192,300	185,600	176,600	177,100	176,900	169,000	161,400	155,300	190,100	174,300	174,900	159,400
Assets purchased under reverse repurchase agreements and securities borrowed	138,500	132,700	132,100	120,300	130,500	125,500	118,800	113,500	106,300	134,500	124,900	123,800	103,100
Total loans ²	424,600	418,200	413,200	406,700	400,300	395,000	381,700	376,500	368,000	418,700	392,300	396,000	363,100
Retail ²	326,900	323,000	322,000	319,600	314,400	310,200	301,700	298,000	294,100	324,000	308,800	311,500	291,500
Wholesale ²	99,700	97,200	93,200	89,000	87,900	86,800	82,000	80,500	75,800	96,700	85,600	86,500	73,600
Customers' liability under acceptances	10,900	10,700	10,100	10,100	9,900	9,400	9,300	9,400	8,900	10,600	9,500	9,700	8,600
Average earning assets	762,400	750,900	739,800	711,400	717,000	707,000	679,700	663,100	633,100	751,000	701,200	703,700	631,100
Derivatives	75,700	73,200	74,600	74,500	82,100	89,000	90,800	94,400	107,000	74,500	87,300	84,000	98,400
Total assets	904,200	891,900	881,200	848,400	863,300	860,700	836,000	824,000	804,600	892,400	853,200	852,000	803,000
Deposits	589,400	584,900	576,900	550,200	543,300	532,100	513,000	509,100	481,200	583,700	529,400	534,700	487,800
Common equity	46,400	45,550	44,050	42,500	41,000	39,850	38,850	37,900	36,950	45,300	39,950	40,600	36,500
Total equity	52,600	51,200	50,100	48,700	47,400	46,400	45,300	44,100	43,200	51,500	46,300	46,900	42,600

ASSETS UNDER ADMINISTRATION AND MANAGEMENT (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Assets under administration ³													
Institutional	3,704,400	3,643,500	3,591,300	3,368,900	3,249,800	3,266,500	3,153,200	3,044,700	2,823,100	3,704,400	3,249,800	3,368,900	3,044,700
Personal	628,800	615,100	593,000	561,800	540,500	531,800	516,900	507,400	495,100	628,800	540,500	561,800	507,400
Retail mutual funds	139,100	134,400	127,600	120,200	115,800	113,800	109,700	101,200	97,700	139,100	115,800	120,200	101,200
Total assets under administration	4,472,300	4,393,000	4,311,900	4,050,900	3,906,100	3,912,100	3,779,800	3,653,300	3,415,900	4,472,300	3,906,100	4,050,900	3,653,300
Assets under management													
Institutional	170,900	165,500	161,100	150,300	144,900	145,800	138,900	140,700	132,700	170,900	144,900	150,300	140,700
Personal	109,800	104,900	99,400	93,100	89,900	87,300	83,100	72,400	70,100	109,800	89,900	93,100	72,400
Retail mutual funds	165,800	160,200	155,200	147,700	142,100	140,000	134,900	129,900	125,000	165,800	142,100	147,700	129,900
Total assets under management	446,500	430,600	415,700	391,100	376,900	373,100	356,900	343,000	327,800	446,500	376,900	391,100	343,000

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Other comprehensive (loss) income, net of taxes													
Items that will not be reclassified subsequently to income													
Net change in unrealized (losses) gains on available-for-sale securities													
Net unrealized gains (losses) on available-for-sale securities	39	8	74	83	(172)	102	2	83	121	121	(68)	15	193
Reclassification of net (gains) losses on available-for-sale securities to income	(7)	(24)	(11)	(7)	(7)	(23)	(50)	(32)	(12)	(42)	(80)	(87)	(33)
	32	(16)	63	76	(179)	79	(48)	51	109	79	(148)	(72)	160
Foreign currency translation adjustments													
Unrealized foreign currency translation (losses) gains	(203)	(458)	2,480	732	553	169	(52)	146	243	1,819	670	1,402	114
Net foreign currency translation gains (losses) from hedging activities	166	232	(1,513)	(496)	(358)	(95)	37	(89)	(124)	(1,115)	(416)	(912)	-
Reclassification of losses (gains) on foreign currency translation to income	47	-	(3)	1	-	-	-	-	154	44	-	1	170
Reclassification of losses (gains) on net investment hedging activities to income	-	-	3	(1)	-	-	-	-	(143)	3	-	(1)	(159)
	10	(226)	967	236	195	74	(15)	57	130	751	254	490	125
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	2	40	(118)	(140)	178	(73)	24	(20)	49	(76)	129	(11)	32
Reclassification of (gains) losses on derivatives designated as cash flow hedges to income	(3)	(2)	(3)	(2)	(8)	(8)	(12)	(11)	9	(8)	(28)	(30)	25
	(1)	38	(121)	(142)	170	(81)	12	(31)	58	(84)	101	(41)	57
Items that will not be reclassified subsequently to income													
Net change in employee benefits remeasurements													
Remeasurements of employee benefit plans	(178)	17	77	(75)	551	(202)	45	(196)	(193)	(84)	394	319	(779)
Net fair value change due to credit risk on financial liabilities designated as at fair value through profit or loss	(28)	(82)	-	-	-	-	-	-	-	(110)	-	-	-
Total other comprehensive (loss) income, net of taxes	(165)	(269)	986	95	737	(130)	(6)	(119)	104	552	601	696	(437)
Total comprehensive income	2,213	1,932	3,078	2,196	3,022	1,779	2,041	1,780	2,349	7,223	6,842	9,038	7,070
Total comprehensive income attributable to:													
Shareholders	2,187	1,906	3,053	2,172	2,997	1,755	2,016	1,757	2,325	7,146	6,768	8,940	6,972
Non-controlling interests	26	26	25	24	25	24	25	23	24	77	74	98	98
	2,213	1,932	3,078	2,196	3,022	1,779	2,041	1,780	2,349	7,223	6,842	9,038	7,070

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.

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014	2013	2013	2012
										9 months	9 months		
Preferred shares													
Balance at beginning of period	4,250	5,100	4,600	4,600	4,813	4,813	4,813	4,813	4,813	4,600	4,813	4,813	4,813
Issued	500	-	500	-	-	-	-	-	-	1,000	-	-	-
Redeemed	-	(850)	-	-	(213)	-	-	-	-	(850)	(213)	(213)	-
Balance at end of period	4,750	4,250	5,100	4,600	4,600	4,813	4,813	4,813	4,813	4,750	4,600	4,600	4,813
Common shares													
Balance at beginning of period	14,458	14,442	14,377	14,333	14,354	14,367	14,323	14,279	14,206	14,377	14,323	14,323	14,010
Issued	19	30	65	44	25	8	44	44	73	114	77	121	313
Purchased for cancellation	(2)	(14)	-	-	(46)	(21)	-	-	-	(16)	(67)	(67)	-
Balance at end of period	14,475	14,458	14,442	14,377	14,333	14,354	14,367	14,323	14,279	14,475	14,333	14,377	14,323
Treasury shares - preferred													
Balance at beginning of period	-	-	1	(1)	-	(1)	1	(2)	(1)	1	1	1	-
Sales	49	31	20	22	35	25	45	20	25	100	105	127	98
Purchases	(50)	(31)	(21)	(20)	(36)	(24)	(47)	(17)	(26)	(102)	(107)	(127)	(97)
Balance at end of period	(1)	-	-	1	(1)	-	(1)	1	(2)	(1)	(1)	1	1
Treasury shares - common													
Balance at beginning of period	73	33	41	(10)	40	(22)	30	13	(21)	41	30	30	8
Sales	1,746	1,041	1,061	1,103	1,458	1,256	636	778	1,169	3,848	3,350	4,453	5,186
Purchases	(1,809)	(1,001)	(1,069)	(1,052)	(1,508)	(1,194)	(688)	(761)	(1,135)	(3,879)	(3,390)	(4,442)	(5,164)
Balance at end of period	10	73	33	41	(10)	40	(22)	30	13	10	(10)	41	30
Retained earnings													
Balance at beginning of period	29,489	28,544	27,438	26,468	24,876	24,289	23,162	22,410	21,271	27,438	23,162	23,162	20,381
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-	-	(297)
Net income attributable to shareholders	2,352	2,175	2,067	2,077	2,260	1,885	2,022	1,876	2,221	6,594	6,167	8,244	7,410
Other comprehensive income	(206)	(65)	77	(75)	551	(202)	45	(196)	(193)	(194)	394	319	(779)
Preferred share dividends	(55)	(52)	(62)	(61)	(63)	(64)	(65)	(65)	(64)	(169)	(192)	(253)	(258)
Common share dividends	(1,025)	(1,025)	(966)	(965)	(908)	(910)	(868)	(867)	(824)	(3,016)	(2,686)	(3,651)	(3,291)
Premium paid on common shares purchased for cancellation	(11)	(86)	-	-	(234)	(107)	-	-	-	(97)	(341)	(341)	-
Premium paid on preferred shares redeemed	-	-	-	-	(9)	-	-	-	-	-	(9)	(9)	-
Share-based compensation awards	(1)	(3)	(2)	(4)	(1)	-	(2)	(4)	-	(6)	(3)	(7)	(9)
Issuance costs	(7)	-	(7)	-	-	-	-	-	-	(14)	-	-	-
Other	(10)	1	(1)	(2)	(4)	(15)	(5)	8	(1)	(10)	(24)	(26)	5
Balance at end of period	30,526	29,489	28,544	27,438	26,468	24,876	24,289	23,162	22,410	30,526	26,468	27,438	23,162
Other components of equity													
Unrealized gains and losses on available-for-sale securities	426	394	410	347	271	450	371	419	367	426	271	347	419
Unrealized foreign currency translation gains and losses, net of hedging activities	1,437	1,427	1,653	686	450	255	181	196	139	1,437	450	686	196
Gains and losses on derivatives designated as cash flow hedges	91	92	54	175	317	147	228	216	248	91	317	175	216
Balance at end of period	1,954	1,913	2,117	1,208	1,038	852	780	831	754	1,954	1,038	1,208	831
Total retained earnings and other components of equity													
	32,480	31,402	30,661	28,646	27,506	25,728	25,069	23,993	23,164	32,480	27,506	28,646	23,993
	51,714	50,183	50,236	47,665	46,428	44,935	44,226	43,160	42,267	51,714	46,428	47,665	43,160
Non-controlling interests													
Balance at beginning of period	1,793	1,772	1,795	1,757	1,772	1,764	1,761	1,757	1,770	1,795	1,761	1,761	1,761
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-	-	(3)
Dividends	(47)	-	(47)	-	(47)	-	(47)	-	(46)	(94)	(94)	(94)	(92)
Net income attributable to Non-controlling interests	26	26	25	24	25	24	25	23	24	77	74	98	97
Net change in unrealized gains (losses) on available-for-sales securities	-	-	-	-	-	-	-	-	-	-	-	-	1
Foreign currency translation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	11	(5)	(1)	14	7	(16)	25	(19)	9	5	16	30	(3)
Balance at end of period	1,783	1,793	1,772	1,795	1,757	1,772	1,764	1,761	1,757	1,783	1,757	1,795	1,761
Total equity													
	53,497	51,976	52,008	49,460	48,185	46,707	45,990	44,921	44,024	53,497	48,185	49,460	44,921

SECURITIZATION (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Credit card loans ¹													
Opening balance	8,340	7,160	7,160	7,380	7,380	7,371	7,371	6,139	4,923	7,160	7,371	7,371	3,930
Securitized	-	1,180	-	647	-	533	-	1,232	1,216	1,180	533	1,180	3,441
Reversal of prior securitizations	-	-	-	(867)	-	(524)	-	-	-	-	(524)	(1,391)	-
Closing balance	8,340	8,340	7,160	7,160	7,380	7,380	7,371	7,371	6,139	8,340	7,380	7,160	7,371
Commercial mortgages ¹													
Opening balance	1,236	1,277	1,304	1,322	1,354	1,403	1,434	1,452	1,472	1,304	1,434	1,434	1,531
Amortization	(24)	(41)	(27)	(18)	(32)	(49)	(31)	(18)	(20)	(92)	(112)	(130)	(97)
Closing balance	1,212	1,236	1,277	1,304	1,322	1,354	1,403	1,434	1,452	1,212	1,322	1,304	1,434
Bond participation certificates - sold													
Opening balance	599	629	624	634	632	650	661	704	702	624	661	661	735
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	(77)	(30)	5	(10)	2	(18)	(11)	(43)	2	(102)	(27)	(37)	(74)
Closing balance	522	599	629	624	634	632	650	661	704	522	634	624	661
Bond participation certificates - retained													
Opening balance	1	1	5	5	5	6	6	6	6	5	6	6	6
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	(1)	-	(4)	-	-	(1)	-	-	-	(5)	(1)	(1)	-
Closing balance	-	1	1	5	5	5	6	6	6	-	5	5	6
Discontinued Operations													
U.S. Residential mortgages - sold													
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-	1,265
Sold	-	-	-	-	-	-	-	-	-	-	-	-	327
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	(70)
Other ²	-	-	-	-	-	-	-	-	-	-	-	-	(1,522)
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-	-

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

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

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Our financial assets ¹									
Credit cards									
Total drawn	1,437	1,305	936	1,183	1,548	1,087	1,380	1,373	2,523
Capital charges drawn	56	53	36	45	60	43	56	56	104
Capital charges undrawn	83	77	60	73	95	67	84	85	156
Credit card loans securitized									
Past due ²	65	74	57	50	50	61	62	58	55
Net write-offs	46	49	36	37	40	46	41	38	40

EXPOSURES SECURITIZED (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Outstanding securitized assets ¹									
Credit cards	8,340	8,340	7,160	7,160	7,380	7,380	7,371	7,371	6,139
Commercial mortgages	1,212	1,236	1,277	1,304	1,322	1,354	1,403	1,434	1,452
Bond participation certificates	522	599	629	624	634	632	650	661	704
Total exposures securitized	10,074	10,175	9,066	9,088	9,336	9,366	9,424	9,466	8,295

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q3/14			Q2/14			Q1/14			Q4/13		
	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	852	0.05%	>100	874	0.04%	>100	942	0.55%	42	896	1.06%	23
Auto loans and leases	10,993	0.33%	66	11,298	0.39%	53	11,641	0.38%	52	11,264	0.42%	52
Corporate loan receivables	-	-	-	71	0.90%	76	77	0.85%	77	78	0.66%	96
Credit cards	7,813	4.36%	11	7,668	4.49%	10	7,297	4.29%	11	6,866	4.43%	10
Dealer floor plan receivables	1,919	0.19%	>100	1,858	0.27%	>100	1,592	0.33%	>100	1,538	0.32%	>100
Electricity market receivables	122	-	-	173	-	-	173	-	-	173	-	-
Equipment receivables	1,474	0.19%	>100	1,817	0.18%	>100	1,846	0.24%	83	1,720	0.25%	65
Fleet finance receivables	742	0.12%	>100	611	0.07%	>100	614	0.15%	95	592	0.11%	>100
Insurance premiums	95	0.47%	36	95	0.48%	35	97	0.39%	42	90	0.42%	40
Residential mortgages	1,530	-	-	1,530	-	-	1,530	-	-	1,530	-	-
Student loans	2,830	1.06%	94	3,370	1.04%	94	3,067	0.97%	>100	3,518	1.01%	94
Trade receivables	2,556	0.36%	67	2,569	0.44%	58	3,106	0.39%	58	2,859	0.24%	92
Transportation finance	930	-	-	937	-	-	951	-	-	432	-	-
Total off-balance sheet arrangements outstanding securitized assets	31,856			32,871			32,933			31,556		

¹ Amounts reported are based on regulatory securitization reporting requirements as it includes our credit card loans. It excludes our Canadian residential mortgages under the National Housing Act MBS (NHA MBS) program, which also encompasses our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Annual Report 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 2013 Annual Report for a detailed discussion on credit protection and other factors, including additional credit enhancements which reduce our risk of loss.

⁵ Amounts are reported on a two-month lag.

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1,2,3} (Millions of Canadian dollars)	Q3/14		Q2/14		Q1/14		Q4/13	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Securitization exposures retained or purchased								
Asset-backed securities	2,108	312	2,251	209	2,200	326	2,164	454
Auto loans and leases	12,623	148	13,060	135	13,171	91	12,731	39
Commercial mortgages	-	407	-	343	-	300	-	282
Credit cards	9,075	137	8,874	181	8,987	176	8,440	223
Dealer floor plan receivables	1,919	-	1,858	-	1,592	-	1,538	-
Equipment receivables	1,474	-	1,817	-	1,846	-	1,720	-
Residential mortgages	2,937	1,459	2,979	1,394	2,340	1,638	2,314	1,641
Student loans	6,639	167	7,260	138	7,040	66	7,036	98
Trade receivables	2,411	-	2,412	-	2,952	-	2,715	-
Other	2,303	681	2,316	799	2,373	597	1,792	465
Total securitization and resecuritization exposures retained or purchased	41,489	3,311	42,827	3,199	42,501	3,194	40,450	3,202

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1,2,3,4} (Millions of Canadian dollars)	Q3/14								Q3/14	
	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%	-	-	1,164	7	26,723	156	27,887	163	757	4
> 10% ≤ 20%	1,182	19	1,417	19	6,379	66	8,978	104	725	10
> 20% ≤ 50%	107	4	755	25	2,865	69	3,727	98	457	13
> 50% ≤ 100%	-	-	99	8	-	-	99	8	310	20
> 100% ≤ 650%	-	-	702	14	-	-	702	14	400	111
> 650% < 1250%	-	-	-	-	-	-	-	-	2	1
1250	-	-	96	96	-	-	96	96	660	662
Total securitization and resecuritization exposures retained or purchased	1,289	23	4,233	169	35,967	291	41,489	483	3,311	821

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1,2,3,4} (Millions of Canadian dollars)	Q2/14		Q2/14		Q1/14		Q1/14		Q4/13		Q4/13	
	Banking book		Trading book		Banking book		Trading book		Banking book		Trading book	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	29,168	171	823	5	28,632	166	782	5	27,387	159	511	3
> 10% ≤ 20%	9,148	104	657	11	8,976	101	549	9	8,243	93	660	10
> 20% ≤ 50%	3,597	94	573	17	3,807	95	619	19	3,742	97	509	18
> 50% ≤ 100%	116	9	351	22	124	9	264	16	118	9	239	15
> 100% ≤ 650%	705	15	246	84	717	15	281	116	684	21	425	133
> 650% < 1250%	-	-	5	3	-	-	2	1	-	-	-	-
1250	93	87	544	546	245	127	697	699	276	164	858	858
Total securitization and resecuritization exposures retained or purchased	42,827	480	3,199	688	42,501	513	3,194	865	40,450	543	3,202	1,037

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1,2,3} (Millions of Canadian dollars)	Q3/14		Q2/14		Q1/14		Q4/13	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
AAA to AA-	3,421	219	3,034	214	3,077	222	2,971	314
A+ to A-	5	291	-	383	-	470	-	459
BBB+ to BB-	-	196	-	111	-	147	-	165
BB- and below	-	8	-	9	152	8	144	84
Unrated	-	36	-	35	-	40	-	78
Total resecuritization exposures retained or purchased	3,426	750	3,034	752	3,229	887	3,115	1,100

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

² Amounts reflect regulatory exposure values.

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

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

BASEL III REGULATORY CAPITAL AND RATIOS (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
Common Equity Tier 1 capital (CET1): Instruments and Reserves					
1 Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	14,649	14,644	14,663	14,607	14,518
2 Retained earnings	30,353	29,310	28,364	28,124	27,056
3 Accumulated other comprehensive income (and other reserves)	1,954	1,913	2,117	1,207	1,040
4 <i>Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)</i>	-	-	-	-	-
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	12	12	12	11	11
6 Common Equity Tier 1 capital before regulatory adjustments	46,968	45,879	45,156	43,949	42,625
Common Equity Tier 1 capital: Regulatory adjustments					
7 Prudential valuation adjustments	-	-	-	-	-
8 Goodwill (net of related tax liability)	8,573	8,566	8,616	8,361	8,234
9 Other intangibles other than mortgage-servicing rights (net of related tax liability)	2,176	2,289	2,295	2,522	2,509
10 Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	53	52	59	62	25
11 Cash flow hedge reserve	91	92	54	175	317
12 Shortfall of provisions to expected losses	893	805	662	686	749
13 Securitization gain on sale	-	-	-	-	-
14 Gains and losses due to changes in own credit risk on fair valued liabilities	(18)	24	160	182	168
15 Defined benefit pension fund net assets (net of related tax liability)	179	295	244	830	1,089
16 Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	-	-	-	-	-
17 Reciprocal cross holdings in common equity	-	-	-	-	-
18 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	-	-	-	-	-
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	-	-	-	243
20 Mortgage servicing rights (amount above 10% threshold)	-	-	-	-	-
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-	-	-	-
22 Amount exceeding the 15% threshold	54	-	68	590	243
23 of which: significant investments in the common stock of financials	29	-	38	354	156
24 of which: mortgage servicing rights	-	-	-	-	-
25 of which: deferred tax assets arising from temporary differences	25	-	30	236	87
26 Other deductions or regulatory adjustments to CET1 as determined by OSFI	-	-	-	-	-
27 Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	-	-	-
28 Total regulatory adjustments to Common Equity Tier 1	12,001	12,123	12,158	13,408	13,577
29 Common Equity Tier 1 capital (CET1)	34,967	33,756	32,998	30,541	29,048
Additional Tier 1 capital (AT1): Instruments					
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	1,000	500	500	-	-
31 of which: classified as equity under applicable accounting standards	1,000	500	500	-	-
32 of which: classified as liabilities under applicable accounting standards	-	-	-	-	-
33 <i>Directly issued capital instruments subject to phase out from Additional Tier 1</i>	5,439	5,466	5,913	6,652	6,652
34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	2	3	3	3	2
35 of which: instruments issued by subsidiaries subject to phase out	-	-	-	-	-
36 Additional Tier 1 capital before regulatory adjustments	6,441	5,969	6,416	6,655	6,654
Additional Tier 1 capital: Regulatory adjustments					
37 Investments in own Additional Tier 1 instruments	-	-	-	-	-
38 Reciprocal cross holdings in Additional Tier 1 instruments	-	-	-	-	-
39 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	-	-	-	-	-
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	-	-	-	-	-
41 Other deductions from Tier 1 capital as determined by OSFI	-	-	-	-	-
41a of which: reverse mortgages	-	-	-	-	-
42 Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	-	-	-
43 Total regulatory adjustments to Additional Tier 1 capital	-	-	-	-	-
44 Additional Tier 1 Capital (AT1)	6,441	5,969	6,416	6,655	6,654
45 Tier 1 capital (T1 = CET1 + AT1)	41,408	39,725	39,414	37,196	35,702
Tier 2 Capital: Instruments and Provisions					
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	1,000	-	-	-	-
47 <i>Directly issued capital instruments subject to phase out from Tier 2</i>	5,558	6,235	6,269	7,234	7,185
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	29	27	28	24	25
49 of which: instruments issued by subsidiaries subject to phase out	26	24	26	22	23
50 Collective allowances	193	250	267	262	268
51 Tier 2 capital before regulatory adjustments	6,780	6,512	6,564	7,520	7,478
Tier 2 Capital: Regulatory adjustments					
52 Investments in own Tier 2 instruments	-	-	-	-	-
53 Reciprocal cross holdings in Tier 2 instruments	-	-	-	-	-
54 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	-	-	-	-	-
55 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	-	-	-	-	-
56 Other deductions from Tier 2 capital	-	-	-	-	-
57 Total regulatory adjustments to Tier 2 capital	-	-	-	-	-
58 Tier 2 capital (T2)	6,780	6,512	6,564	7,520	7,478
59 Total capital (TC = T1 + T2)	48,188	46,237	45,978	44,716	43,180
60 Total risk-weighted assets	371,949	349,094	341,752	318,981	314,804
60a Common Equity Tier 1 (CET 1) Capital RWA	368,320	n.a.	n.a.	n.a.	n.a.
60b Tier 1 Capital RWA	369,772	n.a.	n.a.	n.a.	n.a.
60c Total Capital RWA	371,949	n.a.	n.a.	n.a.	n.a.

continued on next page

BASEL III REGULATORY CAPITAL AND RATIOS (ALL-IN BASIS) <i>continued</i> (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
Capital ratios					
61 Common Equity Tier 1 (as percentage of risk-weighted assets)	9.5%	9.7%	9.7%	9.6%	9.2%
62 Tier 1 (as percentage of risk-weighted assets)	11.2%	11.4%	11.5%	11.7%	11.3%
63 Total capital (as percentage of risk-weighted assets)	13.0%	13.2%	13.5%	14.0%	13.7%
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)	7.0%	7.0%	7.0%	7.0%	7.0%
65 of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66 Not applicable	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: DSIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
68 Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	9.5%	9.7%	9.7%	9.6%	9.2%
OSFI all-in target (minimum + capital conservation buffer + DSIB surcharge (if applicable))					
69 Common Equity Tier 1 all-in target ratio	7.0%	7.0%	7.0%	7.0%	7.0%
70 Tier 1 capital all-in target ratio	8.5%	n.a.	n.a.	n.a.	n.a.
71 Total capital all-in target ratio	10.5%	n.a.	n.a.	n.a.	n.a.
Amounts below the thresholds for deduction (before risk-weighting)					
72 Non-significant investments in the capital of other financials	387	335	1,058	571	1,756
73 Significant investments in the common stock of financials	2,729	2,687	2,769	2,747	2,797
74 Mortgage servicing rights (net of related tax liability)	-	-	-	-	-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	2,517	2,286	2,181	1,835	1,560
Applicable caps on the inclusion of allowances in Tier 2					
76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	193	250	267	262	268
77 Cap on inclusion of allowances in Tier 2 under standardised approach	193	250	267	262	268
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1,585	1,580	1,586	1,549	1,528
79 Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	1,585	1,580	1,586	1,549	1,528
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	5,913	5,913	5,913	6,652	6,652
83 Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities) ¹	-	-	387	583	547
84 Current cap on T2 instruments subject to phase out arrangements	7,352	7,352	7,352	8,271	8,271
85 Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-
ASSETS TO CAPITAL MULTIPLE (GROSS ADJUSTED ASSETS OVER TRADITIONAL TOTAL CAPITAL) (Millions of Canadian dollars, except multiples and otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
Assets-to-capital multiple	17.3X	17.5X	17.6X	16.6X	16.8X
Gross-adjusted assets (\$ billions)	867.9	849.8	850.8	807.0	792.0
BASEL III REGULATORY CAPITAL AND RATIOS (TRANSITIONAL BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
29 Common Equity Tier 1 capital (CET1)	43,818	42,254	41,921	41,543	40,161
45 Tier 1 capital (T1 = CET1 + AT1)	43,818	42,254	41,921	41,543	40,161
59 Total capital (TC = T1 + T2)	50,229	48,442	48,206	48,568	47,085
60 Total risk-weighted assets ²	378,086	359,383	357,263	348,238	332,863
61 Common Equity Tier 1 (as percentage of risk-weighted assets)	11.6 %	11.8 %	11.7 %	11.9 %	12.1 %
62 Tier 1 (as percentage of risk-weighted assets)	11.6 %	11.8 %	11.7 %	11.9 %	12.1 %
63 Total capital (as percentage of risk-weighted assets)	13.3 %	13.5 %	13.5 %	13.9 %	14.2 %

¹ The reduction of the amounts excluded from AT1 due to cap is as a result of the redemption of \$900 million of innovative instruments in Q1/14 and the redemption of \$850 million of preferred shares in Q2/14.

² 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)

	Q3/14	
	Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
Assets		
Cash and due from banks	16,297	16,297
Interest-bearing deposits with banks	5,383	5,383
Securities	199,114	190,848
Assets purchased under reverse repurchase agreements and securities borrowed	135,205	135,205
Loans		
Retail	329,831	329,831
Wholesale	102,516	101,368
Allowance for loan losses	(1,926)	(1,926)
Segregated fund net assets	645	-
Other		
Customers' liability under acceptances	10,443	10,443
Derivatives	72,823	72,874
Premises and equipment, net	2,603	2,593
Goodwill	8,568	8,568
Other intangibles	2,782	2,754
Investments in joint ventures and associates	306	306
Investments in insurance subsidiaries	-	2,784
Employee benefit assets	179	179
Other assets	29,101	26,882
Total assets	913,870	904,389
Liabilities		
Deposits		
Personal	204,427	204,427
Business and government	373,993	374,282
Bank	19,629	19,629
Segregated fund liabilities	645	-
Other		
Acceptances	10,443	10,443
Obligations related to securities sold short	52,054	52,054
Obligations related to assets sold under repurchase agreements and securities loaned	65,423	65,423
Derivatives	75,096	75,096
Insurance claims and policy benefit liabilities	8,473	-
Employee benefit liabilities	2,205	2,167
Other liabilities	41,175	40,565
Subordinated debentures	6,810	6,810
Total liabilities	860,373	850,896
Equity attributable to shareholders		
Preferred shares	4,750	4,750
Common shares	14,475	14,475
Treasury shares - preferred	(1)	(1)
- common	10	10
Retained earnings	30,526	30,546
Other components of equity	1,954	1,930
Total equity attributable to shareholders	51,714	51,710
Non-controlling interests	1,783	1,783
Total equity	53,497	53,493
Total liabilities and equity	913,870	904,389

	Principal activities	Equity	Assets
Insurance subsidiaries ¹			
RBC Reinsurance (Ireland) Limited	Incorporated in Ireland to provide reinsurance to international clients	2	-
Assured Assistance Inc.	Service provider for Insurance claims	4	-
RBC General Insurance Company	Property and casualty insurance company	299	1,472
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)	11	9
RBC Life Insurance Company	Life and health insurance company	1,474	9,677
RBC Insurance Company of Canada	Property and casualty insurance company	133	359
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	860	748
		2,784	12,265

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

REGULATORY CAPITAL BALANCE SHEET
(Millions of Canadian dollars)

Cross Reference to
Basel III Regulatory Capital
Components Page 27

Q3/14

Balance sheet as in
Report to Shareholders

Under regulatory
scope of consolidation

		Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
Assets			
Cash and due from banks		16,297	16,297
Interest-bearing deposits with banks		5,383	5,383
Securities		199,114	190,848
<i>Non-significant investments in capital of other financial institutions reflected in regulatory capital</i>			-
<i>Other securities</i>			190,848
Assets purchased under reverse repurchase agreements and securities borrowed		135,205	135,205
Loans			
Retail		329,831	329,831
Wholesale		102,516	101,368
Allowance for loan losses		(1,926)	(1,926)
<i>Collective allowance reflected in Tier 2 regulatory capital</i>	t		(193)
<i>Shortfall of allowances to expected loss</i>	i		(893)
<i>Allowances not reflected in regulatory capital</i>			(840)
Segregated fund net assets		430,421	429,273
Other		645	-
Customers' liability under acceptances		10,443	10,443
Derivatives		72,823	72,874
Premises and equipment, net		2,603	2,593
Goodwill	e	8,568	8,568
<i>Goodwill related to joint venture</i>	e'		5
Other intangibles	f	2,782	2,782
<i>of which relates to insurance</i>			28
Investments in joint ventures and associates		306	306
Significant investments in other financial institutions and insurance subsidiaries *			2,780
<i>Significant investments exceeding regulatory thresholds</i>	n		29
<i>Significant investments not exceeding regulatory thresholds</i>			2,751
Defined-benefit pension fund net assets	k	179	179
Other		29,101	26,882
Significant investments in other financial institutions included in Other Assets but reported above *			(29)
<i>Deferred tax assets</i>			2,156
<i>Deferred tax assets excluding those arising from temporary differences</i>	g		53
<i>Deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>	o		25
<i>Deferred tax liabilities related to permitted tax netting</i>			(439)
<i>Deferred tax assets - other temporary differences</i>			2,517
Other assets			24,755
Total assets		913,870	904,389

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

Cross Reference to
Basel III Regulatory Capital
Components Page 27

Q3/14

Balance sheet as in
Report to Shareholders

Under regulatory
scope of consolidation

Liabilities			
Deposits			
Personal		204,427	204,427
Business and government		373,993	374,282
Bank		19,629	19,629
Segregated fund liabilities		598,049	598,338
Other		645	-
Acceptances		10,443	10,443
Obligations related to securities sold short		52,054	52,054
Obligations related to assets sold under repurchase agreements and securities loaned		65,423	65,423
Derivatives		75,096	75,096
Insurance claims and policy benefit liabilities		8,473	-
Employee benefit liabilities		2,205	2,167
Other liabilities		41,175	40,565
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>	j		(18)
<i>Deferred tax liabilities</i>			211
<i>related to goodwill</i>	w		-
<i>related to intangibles</i>	x		606
<i>related to pensions</i>	y		-
<i>relates to permitted tax netting</i>	x'		44
<i>Other deferred tax liabilities</i>			(439)
<i>Other liabilities</i>			40,372
Subordinated debentures			6,810
<i>Regulatory capital amortization of maturing debentures</i>	r	6,810	6,810
<i>Subordinated debentures not allowed for regulatory capital</i>			-
<i>Subordinated debentures used for regulatory capital:</i>			226
<i>of which: are qualifying</i>	r'		6,584
<i>of which: are subject to phase out directly issued capital:</i>	r''		1,000
<i>of which: are subject to phase out issued by subsidiaries and held by 3rd party</i>	r'''		5,558
	r''''		26
Total liabilities		860,373	850,896
Equity attributable to shareholders		51,714	51,710
Common shares		14,475	14,475
Retained earnings		30,526	30,546
<i>of which relates to contributed surplus</i>	a		173
<i>of which relates to retained earning for capital purposes</i>	a'		-
<i>of which portion are not allowed for regulatory capital</i>	b		30,353
Other components of equity			20
<i>Gains and losses on derivatives designated as cash flow hedges</i>	c	1,954	1,930
<i>Unrealized foreign currency translation gains and losses, net of hedging activities</i>	h		91
<i>Other reserves allowed for regulatory capital</i>			1,437
<i>of which relates to Insurance</i>	c'		426
Preferred shares			(24)
<i>of which: are qualifying</i>	p	4,750	4,750
<i>of which: are subject to phase out</i>	p'		1,000
<i>of which portion are not allowed for regulatory capital</i>	p''		3,750
Treasury shares - preferred - phase-out			-
Treasury shares - Common	p'''	(1)	(1)
		10	10
Non-controlling interests	z	1,783	1,783
<i>of which: are qualifying</i>			-
<i>portion allowed for inclusion into CET1</i>	d		12
<i>portion allowed for inclusion into Tier 1 capital</i>	q		2
<i>portion allowed for inclusion into Tier 2 capital</i>	s		29
<i>of which: are subject to phase out</i>	z'		1,690
<i>of which: portion not allowed for regulatory capital</i>	z''		50
Total equity		53,497	53,493
Total liabilities and equity		913,870	904,389

BASEL III REGULATORY CAPITAL COMPONENTS: EXCERPT OF ALL-IN CAPITAL DISCLOSURE
(Millions of Canadian dollars)

Cross Reference to
Regulatory Capital
Balance Sheet Pages 25-
26

Q3/14

Common Equity Tier 1 Capital: Instruments and Reserves

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

Common Equity Tier 1 capital: Regulatory adjustments

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

Additional Tier 1 capital: Instruments

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

Additional Tier 1 capital: Regulatory adjustments

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

Tier 2 Capital: Instruments and Provisions

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

Tier 2 Capital: Regulatory Adjustments

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

a+a'	14,649
b	30,353
c-c'	1,954
	-
d	12
	46,968
	-
e+e'-w	8,573
f-x	2,176
g	53
h	91
i	893
	-
j	(18)
k-y	179
	-
	-
m	-
	-
	-
	54
n	29
	-
o	25
	-
	-
	12,001
	34,967
	-
p'	1,000
	1,000
	-
z'+p''+p'''	5,439
q	2
	-
	6,441
	-
	-
	-
	-
	-
	-
	-
	-
	-
	6,441
	41,408
	-
r''	1,000
r'''	5,558
s	29
r''''	26
t	193
	6,780
	-
	-
	-
	-
	-
	-
	-
	6,780
	48,188

FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL ¹

(Millions of Canadian dollars)

Common Tier 1 (CET1) capital
Opening amount

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

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

New non-core Tier 1 (additional Tier 1) eligible capital issues	
Redeemed capital	
Other, including regulatory adjustments and transitional arrangements ^{3,5}	

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 ^{4,6,7}	

Closing amount
Total regulatory capital

Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
33,756	32,998	30,541	29,048	28,288
19	30	65	44	25
(2)	(14)	-	-	(46)
(1,080)	(1,077)	(1,028)	(1,026)	(971)
-	-	-	-	-
2,352	2,175	2,067	2,095	2,279
42	136	23	(15)	10
41	(204)	909	167	187
10	(226)	967	233	196
32	(16)	63	76	(179)
(2)	38	(121)	(142)	170
106	55	(28)	(140)	(129)
(267)	(343)	449	368	(595)
(1)	7	3	(37)	(1)
116	(51)	586	259	(10)
(28)	38	317	46	(11)
-	-	-	-	-
(354)	(337)	(457)	100	(573)
34,967	33,756	32,998	30,541	29,048
5,969	6,416	6,655	6,654	6,654
500	-	500	-	-
-	-	-	-	-
(28)	(447)	(739)	1	-
6,441	5,969	6,416	6,655	6,654
41,408	39,725	39,414	37,196	35,702
6,512	6,564	7,520	7,478	8,585
1,000	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(732)	(52)	(956)	42	(1,107)
6,780	6,512	6,564	7,520	7,478
48,188	46,237	45,978	44,716	43,180

¹ Restated prior periods to the 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 carryback, derecognition 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 changes to non-qualifying capital issued by consolidated bank subsidiaries to third parties, non-qualifying capital instruments and eligible collective allowance.

⁵ Excludes \$200 million preferred shares redeemed in Q3/13; excludes \$900 million of innovative instruments redeemed in Q1/14; excludes \$850 million preferred shares redeemed in Q2/14, as they were not included in capital per the OSFI (Basel III) rules.

⁶ Includes an issuance of \$2 billion subordinated debentures in Q1/13, deemed to be non-qualifying as per OSFI (Basel III) rules and are subject to phase-out.

⁷ Excludes \$600 million subordinated debentures redeemed in Q3 2014 and \$1 billion subordinated debentures redeemed in both Q3/13 and Q1/14, as they were not included in capital per the OSFI (Basel III) rules.

TOTAL CAPITAL RISK-WEIGHTED ASSETS ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q3/14					Q3/14	Risk-weighted assets All-in Basis				
	Risk-weighted assets All-in Basis					Capital requirements					
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other	Total ⁴	Total ⁴	Q2/14 Total ⁴	Q1/14 Total ⁴	Q4/13 Total ⁴	Q3/13 Total ⁴
Credit risk ⁵											
Lending-related and other											
Residential mortgages	188,699	5%	964	9,351	-	10,315	825	9,938	8,550	8,490	8,287
Other retail (Personal, Credit cards and Small business treated as retail)	225,090	21%	5,081	43,157	-	48,238	3,859	47,138	47,898	48,418	48,813
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	225,481	54%	16,864	105,303	-	122,167	9,773	110,166	106,485	101,780	101,301
Sovereign (Government)	51,784	15%	2,839	5,005	-	7,844	628	5,583	3,781	3,910	3,657
Bank	82,149	9%	2,696	4,438	-	7,134	571	6,728	6,137	5,409	5,053
Total lending-related and other	773,203	25%	28,444	167,254	-	195,698	15,656	179,553	172,851	168,007	167,111
Trading-related											
Repo-style transactions	288,218	1%	17	4,248	24	4,289	343	3,705	3,474	2,662	3,549
Derivatives -including CVA - CET1 phase-in adjustment ⁶	69,057	40%	2,716	14,281	10,769	27,766	2,221	27,207	28,264	16,489	16,635
Total trading-related	357,275	9%	2,733	18,529	10,793	32,055	2,564	30,912	31,738	19,151	20,184
Total lending-related and other and trading-related	1,130,478	20%	31,177	185,783	10,793	227,753	18,220	210,465	204,589	187,158	187,295
Bank book equities ^{7, 8}	2,062	100%	-	2,052	-	2,052	164	1,859	1,851	1,712	1,093
Securitization exposures	41,503	15%	290	5,742	-	6,032	483	6,004	6,451	6,789	7,737
Regulatory scaling factor ⁹	n.a.	n.a.	n.a.	11,543	-	11,543	923	10,573	10,163	9,813	9,766
Other assets ¹⁰	44,243	69%	n.a.	n.a.	30,675	30,675	2,454	29,374	30,745	27,169	27,636
Total credit risk ¹⁰	1,218,286	23%	31,467	205,120	41,468	278,055	22,244	258,275	253,799	232,641	233,527
Market risk ^{11, 12}											
Interest rate			2,906	2,797	-	5,703	456	7,199	5,881	3,361	2,928
Equity			363	3,051	-	3,414	273	3,934	3,621	3,330	2,998
Foreign exchange			1,460	14	-	1,474	118	1,227	1,391	1,661	1,262
Commodities			1,922	4	-	1,926	154	1,652	1,582	990	611
Specific risk			14,957	3,969	-	18,926	1,514	19,141	20,219	21,948	19,584
Incremental risk charge ^{13, 14}			-	12,599	-	12,599	1,008	12,951	11,351	10,894	10,550
Total market risk			21,608	22,434	-	44,042	3,523	46,104	44,055	42,184	37,933
Operational risk ¹⁵			46,223	n.a.	n.a.	46,223	3,698	44,715	43,898	44,156	43,344
CET1 capital risk-weighted assets			99,298	227,554	41,468	368,320	29,465	349,094	341,752	318,981	314,804
Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital ⁶	-	-	-	-	1,452	1,452	116	-	-	-	-
Tier 1 capital risk-weighted assets			99,298	227,554	42,920	369,772	29,581	349,094	341,752	318,981	314,804
Additional CVA adjustment, prescribed by OSFI, for Total Capital ⁶	-	-	-	-	2,177	2,177	174	-	-	-	-
Total capital risk-weighted assets (RWA)	1,218,286		99,298	227,554	45,097	371,949	29,755	349,094	341,752	318,981	314,804
RWA CVA PHASE-IN CALCULATION ⁶											
	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						
Common equity tier 1 (CET 1) capital RWA	18,145	57%	376,123	7,803	368,320						
Tier 1 capital RWA	18,145	65%	376,123	6,351	369,772						
Total capital RWA	18,145	77%	376,123	4,174	371,949						

¹ Effective Q1/13 numbers are 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 and collateral held.

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 Commencing Q1/2014, a new CVA regulatory capital charge has been applied to derivatives. For Q3/2014, OSFI introduced a new three tier capital approach with different scalars for each tier. See above for calculation and scalars percentages. For Q1/14 and Q2/14, CVA regulatory capital charge was calculated using the standardized method applied at a phased in factor of 57%.

⁷ CAR (Capital Adequacy Requirement) guidelines define banking book equities based on the economic substance of the transaction rather than the legal form or accounting treatment associated with the financial instrument. As such, differences exist in the identification of equity securities held in the banking book and those reported in the financial statements. Banking book equities are financial instruments held for investment purposes and are not part of our trading book, consisting of publicly-traded and private equities, partnership units, venture capital and derivative instruments tied to equity interests. As at Q3/14, the amount of publicly-traded equity exposures was \$817 million and private equity exposures amounted to \$1,245 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 \$94 million for Q3/14.

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 11% and 73%, respectively, of RWA. The remaining 16% represents Balance Sheet assets not included in Standardized or IRB Approaches.

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

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

¹³ The incremental risk charge (IRC) was \$952 million as at Q3/14. The average was \$1,009 million, high was \$1,139 million and low was \$884 million for Q3/14. 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)	Q3/14		Q2/14		Q1/14		Q4/13		Q3/13	
	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	2,769	221	4,031	322	3,717	297	3,385	271	2,920	234
Stressed VaR	7,067	565	10,034	803	8,665	693	6,383	511	5,500	440
Incremental risk charge	12,599	1,008	12,951	1,036	11,351	908	10,894	871	10,550	844
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	22,435	1,794	27,016	2,161	23,733	1,898	20,662	1,653	18,970	1,518
Standardized approach	21,607	1,729	19,088	1,527	20,322	1,626	21,522	1,722	18,963	1,517
Total Market Risk RWA	44,042	3,523	46,104	3,688	44,055	3,524	42,184	3,375	37,933	3,035

TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS) (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13
Personal and Commercial Banking				
Canadian Banking	123,792	112,682	109,793	108,210
Caribbean & U.S. Banking	14,183	14,411	15,858	14,665
Wealth Management	22,740	20,217	20,302	18,776
Insurance	7,261	7,039	7,193	6,921
Investor & Treasury Services	21,944	19,858	21,862	18,375
Capital Markets	172,871	166,579	158,040	146,237
Corporate Support	9,158	8,308	8,704	5,797
Total capital risk-weighted assets	371,949	349,094	341,752	318,981

MOVEMENT OF TOTAL CAPITAL RISK WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/14			Q2/14			Q1/14			Q4/13		
	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	227,363	30,912	258,275	221,747	32,052	253,799	213,109	19,532	232,641	213,180	20,347	233,527
Portfolio size ¹	5,834	3,032	8,866	3,547	(694)	2,853	1,698	617	2,315	(2,678)	(3,417)	(6,095)
Portfolio credit quality ²	1,275	(2,249)	(974)	492	(200)	292	(124)	(47)	(171)	932	2,019	2,951
Model updates ³	12,097	796	12,893	2,227	-	2,227	-	-	-	-	-	-
Methodology and policy ⁴	-	3,427	3,427	-	-	-	-	11,076	11,076	-	-	-
Acquisitions and dispositions	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements	(845)	(375)	(1,220)	(1,101)	(144)	(1,245)	7,497	917	8,414	2,582	324	2,906
Other	276	141	417	451	(102)	349	(433)	(43)	(476)	(907)	259	(648)
Closing balance of credit risk RWA	246,000	35,684	281,684	227,363	30,912	258,275	221,747	32,052	253,799	213,109	19,532	232,641
Market risk RWA												
Opening balance of market risk RWA	n.a.	n.a.	46,104	n.a.	n.a.	44,055	n.a.	n.a.	42,184	n.a.	n.a.	37,933
Movement in risk levels ⁵	n.a.	n.a.	1,686	n.a.	n.a.	1,044	n.a.	n.a.	1,114	n.a.	n.a.	3,816
Model updates ³	n.a.	n.a.	(261)	n.a.	n.a.	463	n.a.	n.a.	(1,241)	n.a.	n.a.	142
Methodology and policy ⁴	n.a.	n.a.	(2,650)	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
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.	(687)	n.a.	n.a.	482	n.a.	n.a.	1,998	n.a.	n.a.	555
Other	n.a.	n.a.	(150)	n.a.	n.a.	60	n.a.	n.a.	-	n.a.	n.a.	(262)
Closing balance of market risk RWA	n.a.	n.a.	44,042	n.a.	n.a.	46,104	n.a.	n.a.	44,055	n.a.	n.a.	42,184
Operational risk RWA												
Opening balance of operational risk RWA	n.a.	n.a.	44,715	n.a.	n.a.	43,898	n.a.	n.a.	44,156	n.a.	n.a.	43,344
Revenue generation	n.a.	n.a.	1,508	n.a.	n.a.	817	n.a.	n.a.	(258)	n.a.	n.a.	812
Closing balance of operational risk RWA	n.a.	n.a.	46,223	n.a.	n.a.	44,715	n.a.	n.a.	43,898	n.a.	n.a.	44,156
Total capital RWA	246,000	35,684	281,684	227,363	30,912	258,275	221,747	32,052	253,799	213,109	19,532	232,641

ATTRIBUTED CAPITAL (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Attributed capital													
Credit risk	13,900	13,050	13,000	12,450	11,700	11,700	11,400	11,100	9,300	13,300	11,600	11,800	9,550
Market risk (trading and non-trading)	4,000	3,600	3,900	3,050	3,150	3,400	3,700	3,700	3,650	3,800	3,400	3,300	3,800
Operational risk	4,550	4,300	4,200	4,000	3,950	4,050	4,100	3,850	3,850	4,400	4,050	4,050	3,750
Business and fixed assets risk	2,850	2,750	2,700	2,550	2,500	2,600	2,850	2,850	2,850	2,800	2,650	2,650	2,750
Insurance risk	500	550	500	500	450	450	500	450	450	500	450	500	450
Goodwill and intangibles	11,300	11,350	11,350	11,150	10,950	10,800	10,150	10,100	9,750	11,350	10,650	10,750	9,800
Regulatory capital allocation ⁶	4,050	4,400	3,900	4,950	4,500	2,650	1,550	3,100	4,250	4,100	2,900	3,400	4,100
Attributed capital	41,150	40,000	39,550	38,650	37,200	35,650	34,250	35,150	34,100	40,250	35,700	36,450	34,200
Under/(over) attribution of capital ^{6,7}	5,250	5,550	4,500	3,850	3,800	4,200	4,600	2,750	2,850	5,050	4,250	4,150	1,900
Average common equity from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	400
Total average common equity	46,400	45,550	44,050	42,500	41,000	39,850	38,850	37,900	36,950	45,300	39,950	40,600	36,500

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. In Q3/14 and Q1/14, the change was due to the implementation of CVA excluding foreign exchange impact.

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, for 2014 attributed capital includes the Credit Valuation Adjustment (CVA) as prescribed by OSFI.

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

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
By portfolio and sector											
Retail											
Residential mortgages	215,523	211,255	210,246	209,238	206,441	201,138	199,375	198,324	196,652	209,238	198,324
Personal	95,065	94,171	93,809	92,859	92,881	92,612	85,824	85,800	84,146	92,859	85,800
Credit cards	14,579	14,185	14,016	14,142	13,881	13,666	13,573	13,661	13,423	14,142	13,661
Small business	4,664	4,531	4,447	4,388	4,066	4,178	2,536	2,503	2,489	4,388	2,503
	329,831	324,142	322,518	320,627	317,269	311,594	301,308	300,288	296,710	320,627	300,288
Wholesale											
Business											
Agriculture	5,594	5,599	5,524	5,441	5,349	5,287	5,272	5,202	5,085	5,441	5,202
Automotive	6,402	6,768	6,456	6,167	7,192	6,851	3,799	3,585	3,469	6,167	3,585
Consumer goods	6,827	7,337	6,393	6,230	6,068	5,759	5,631	5,432	5,506	6,230	5,432
Energy	9,325	9,922	9,127	8,906	8,956	8,735	8,744	8,802	8,961	8,906	8,802
Non-bank financial services	5,571	5,341	5,186	4,903	4,913	4,321	3,134	3,895	3,455	4,903	3,895
Forest products	997	1,114	959	893	917	992	985	811	875	893	811
Industrial products	4,532	4,329	4,149	4,038	3,910	3,906	3,882	3,938	4,024	4,038	3,938
Mining and metals	1,420	957	1,006	1,074	1,018	1,196	1,009	965	877	1,074	965
Real estate and related ¹	29,283	27,273	25,840	24,413	23,534	22,932	21,877	20,650	19,346	24,413	20,650
Technology and media	4,960	4,813	4,693	4,006	3,911	3,970	4,286	4,203	3,830	4,006	4,203
Transportation and environment	5,781	5,662	5,593	5,593	5,502	5,250	5,299	5,221	5,101	5,593	5,221
Other ²	26,162	25,255	24,904	22,755	21,029	21,851	21,873	21,447	21,779	22,755	21,447
Sovereign	4,450	4,294	4,641	4,396	4,089	4,142	4,197	4,193	4,275	4,396	4,193
Bank	1,655	1,424	1,121	1,320	880	1,057	951	990	972	1,320	990
	112,959	110,088	105,592	100,135	97,268	96,249	90,939	89,334	87,555	100,135	89,334
Total loans and acceptances	442,790	434,230	428,110	420,762	414,537	407,843	392,247	389,622	384,265	420,762	389,622
Allowance for loan losses	(1,926)	(1,883)	(1,979)	(1,959)	(1,921)	(1,966)	(1,954)	(1,996)	(1,937)	(1,959)	(1,996)
Total loans and acceptances, net of allowance for loan losses	440,864	432,347	426,131	418,803	412,616	405,877	390,293	387,626	382,328	418,803	387,626
Loans and acceptances by geography ³ and portfolio											
Canada											
Residential mortgages	212,061	207,936	206,918	206,134	203,446	198,253	196,574	195,552	193,886	206,134	195,552
Personal	86,449	85,832	85,715	85,701	86,135	86,255	79,967	80,000	78,575	85,701	80,000
Credit cards	14,327	13,920	13,744	13,902	13,651	13,404	13,311	13,422	13,204	13,902	13,422
Small business	4,664	4,531	4,447	4,388	4,066	4,178	2,536	2,503	2,489	4,388	2,503
	317,501	312,219	310,824	310,125	307,298	302,090	292,388	291,477	288,154	310,125	291,477
Retail											
Business	63,383	62,761	60,100	58,959	58,318	57,912	52,464	51,212	51,015	58,959	51,212
Sovereign	3,705	3,639	3,940	3,807	3,648	3,724	3,881	3,751	3,651	3,807	3,751
Bank	440	498	657	823	429	428	517	390	428	823	390
	67,528	66,898	64,697	63,589	62,395	62,064	56,862	55,353	55,094	63,589	55,353
Wholesale											
United States											
Retail	4,401	4,337	4,131	3,734	3,510	3,392	3,088	3,138	3,077	3,734	3,138
Wholesale	22,959	23,089	22,469	19,443	18,321	17,622	17,298	17,081	16,224	19,443	17,081
	27,360	27,426	26,600	23,177	21,831	21,014	20,386	20,219	19,301	23,177	20,219
Other International											
Retail	7,929	7,586	7,563	6,768	6,461	6,112	5,832	5,673	5,479	6,768	5,673
Wholesale	22,472	20,101	18,426	17,103	16,552	16,563	16,779	16,900	16,237	17,103	16,900
	30,401	27,687	25,989	23,871	23,013	22,675	22,611	22,573	21,716	23,871	22,573
Total											
Retail	329,831	324,142	322,518	320,627	317,269	311,594	301,308	300,288	296,710	320,627	300,288
Wholesale	112,959	110,088	105,592	100,135	97,268	96,249	90,939	89,334	87,555	100,135	89,334
Total loans and acceptances	442,790	434,230	428,110	420,762	414,537	407,843	392,247	389,622	384,265	420,762	389,622

¹ Wholesale - Real estate and related loans and acceptances in Q3/14 is comprised of amounts based in Canada of \$19.8 billion, United States of \$5.8 billion and Other International of \$3.7 billion.

² Wholesale - Other in Q3/14 related to financing products, \$4.0 billion; health, \$4.3 billion; holding and investments, \$6.7 billion; other services, \$8.2 billion; and other, \$3.0 billion.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Gross impaired loans by portfolio and sector											
Retail											
Residential mortgages	678	716	734	691	666	692	683	674	662	691	674
Personal	310	333	407	363	284	294	276	273	276	363	273
Small business	48	47	45	37	32	34	30	33	33	37	33
	1,036	1,096	1,186	1,091	982	1,020	989	980	971	1,091	980
Wholesale											
Business											
Agriculture	34	34	31	43	35	35	37	52	57	43	52
Automotive	11	8	10	12	17	13	13	17	23	12	17
Consumer goods	108	99	90	101	91	86	80	83	95	101	83
Energy	5	7	1	14	3	1	1	2	8	14	2
Non-bank financial services	7	4	5	1	8	4	2	5	2	1	5
Forest products	24	24	26	26	27	27	28	30	23	26	30
Industrial products	54	42	49	54	68	74	71	88	85	54	88
Mining and metals	10	9	2	2	1	2	2	2	1	2	2
Real estate and related ¹	319	325	313	367	353	372	363	353	359	367	353
Technology and media	40	53	97	117	125	202	173	251	122	117	251
Transportation and environment	35	42	37	98	69	62	68	73	21	98	73
Other ²	314	229	261	272	290	284	307	312	352	272	312
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	2	3	3	3	3	3	3	2	2	3	2
	963	879	925	1,110	1,090	1,165	1,148	1,270	1,150	1,110	1,270
Total gross impaired loans	1,999	1,975	2,111	2,201	2,072	2,185	2,137	2,250	2,121	2,201	2,250
Individually assessed	635	572	721	889	813	868	882	983	823	889	983
Collectively assessed	1,364	1,403	1,390	1,312	1,259	1,317	1,255	1,267	1,298	1,312	1,267
Total gross impaired loans	1,999	1,975	2,111	2,201	2,072	2,185	2,137	2,250	2,121	2,201	2,250
Gross impaired loans by geography ³ and portfolio											
Canada											
Residential mortgages	408	456	477	464	448	486	479	475	481	464	475
Personal	240	266	272	229	215	235	216	206	197	229	206
Small business	48	47	45	36	32	34	30	34	33	36	34
Retail	696	769	794	729	695	755	725	715	711	729	715
Business	480	487	446	526	490	529	503	641	498	526	641
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	480	487	446	526	490	529	503	641	498	526	641
Total - Canada	1,176	1,256	1,240	1,255	1,185	1,284	1,228	1,356	1,209	1,255	1,356
United States											
Retail	13	15	15	14	14	9	7	7	7	14	7
Wholesale	18	15	86	98	136	178	153	162	172	98	162
	31	30	101	112	150	187	160	169	179	112	169
Other International											
Retail	327	312	377	348	273	256	257	258	253	348	258
Wholesale	465	377	393	486	464	458	492	467	480	486	467
	792	689	770	834	737	714	749	725	733	834	725
Total											
Retail	1,036	1,096	1,186	1,091	982	1,020	989	980	971	1,091	980
Wholesale	963	879	925	1,110	1,090	1,165	1,148	1,270	1,150	1,110	1,270
Total gross impaired loans	1,999	1,975	2,111	2,201	2,072	2,185	2,137	2,250	2,121	2,201	2,250

¹ Wholesale - Real estate and related gross impaired loans in Q3/14 is comprised of amounts based in Canada of \$165 million, United States of \$nil and Other International of \$154 million.

² Wholesale - Other in Q3/14 related to financing products, \$nil; health, \$15 million; holding and investments, \$136 million; other services, \$98 million; and other, \$65 million.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Impaired loan book movements (Change in gross impaired loans)											
Impaired loans beginning balance										980	1,048
Retail	1,096	1,186	1,091	982	1,020	989	980	971	1,046	1,270	1,279
Wholesale	879	925	1,110	1,090	1,165	1,148	1,270	1,150	1,317	2,250	2,327
	1,975	2,111	2,201	2,072	2,185	2,137	2,250	2,121	2,363	2,250	2,327
Classified as impaired during the period (New impaired)¹										1,100	1,033
Retail	193	234	319	364	196	281	259	265	189	669	620
Wholesale	137	90	18	194	135	196	144	278	72	1,769	1,653
	330	324	337	558	331	477	403	543	261	-	(3)
Transferred to not impaired during the period (Return to performing status)¹										(41)	(88)
Retail	-	-	-	-	-	-	-	(1)	(2)	-	(85)
Wholesale	1	(1)	(19)	(31)	(2)	(8)	-	(11)	(43)	(41)	(88)
	1	(1)	(19)	(31)	(2)	(8)	-	(12)	(45)	(41)	(88)
Net repayments¹										(8)	(13)
Retail	-	(4)	(10)	(1)	(5)	(1)	(1)	(10)	(1)	(257)	(204)
Wholesale	(19)	(24)	(126)	(56)	(37)	(88)	(76)	(49)	(51)	(265)	(217)
	(19)	(28)	(136)	(57)	(42)	(89)	(77)	(59)	(52)	(1,023)	(1,077)
Amounts written off										(448)	(320)
Retail	(269)	(322)	(249)	(262)	(254)	(256)	(251)	(262)	(272)	(1,471)	(1,397)
Wholesale	(30)	(52)	(70)	(86)	(127)	(64)	(171)	(63)	(177)	-	-
	(299)	(374)	(319)	(348)	(381)	(320)	(422)	(325)	(449)	-	-
Recoveries of loans and advances previously written off										-	-
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Disposal of loans (sold)¹										(3)	-
Retail	-	-	-	-	-	(3)	-	-	-	(63)	-
Wholesale	-	(47)	-	(1)	(45)	(17)	-	-	-	(66)	-
	-	(47)	-	(1)	(45)	(20)	-	-	-	-	-
Exchange and other movements¹										45	(8)
Retail	16	2	35	8	25	10	2	17	11	(20)	(20)
Wholesale	(5)	(12)	12	-	1	(2)	(19)	(35)	32	25	(28)
	11	(10)	47	8	26	8	(17)	(18)	43	2,201	2,250
Balance at end of period										1,091	980
Retail	1,036	1,096	1,186	1,091	982	1,020	989	980	971	1,110	1,270
Wholesale	963	879	925	1,110	1,090	1,165	1,148	1,270	1,150	2,201	2,250
	1,999	1,975	2,111	2,201	2,072	2,185	2,137	2,250	2,121		

Net impaired loans by geography² and portfolio											
Canada										428	434
Residential mortgages	377	422	440	428	414	451	442	434	441	132	117
Personal	142	159	157	132	129	144	126	117	111	20	22
Small business	27	26	23	20	20	21	17	22	20	-	-
Retail	546	607	620	580	563	616	585	573	572	580	573
Business	324	344	289	356	320	334	340	402	330	356	402
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	324	344	289	356	320	334	340	402	330	356	402
United States										12	6
Retail	12	14	13	12	11	8	5	6	6	79	124
Wholesale	2	3	63	79	101	144	130	124	129	91	130
	14	17	76	91	112	152	135	130	135	202	162
Other International										373	347
Retail	214	207	209	202	171	164	161	162	145	575	509
Wholesale	334	276	298	373	345	313	322	347	362	794	741
	548	483	507	575	516	477	483	509	507	808	873
Total										1,602	1,614
Retail	772	828	842	794	745	788	751	741	723	1,602	1,614
Wholesale	660	623	650	808	766	791	792	873	821		
Total Net Impaired Loans	1,432	1,451	1,492	1,602	1,511	1,579	1,543	1,614	1,544		

¹ Certain GIL movements for Canadian Banking retail and wholesale portfolios are generally allocated to New Impaired, as Return to performing status, 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 Exchange and other movements, as Return to performing status, Repayments, and Sold amounts are not reasonably determinable.

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

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Net write-offs by geography¹ and portfolio											
Canada											
Residential mortgages	4	6	5	8	2	2	4	4	5	16	16
Personal	101	91	97	102	93	91	88	98	97	374	394
Credit cards	87	90	83	80	88	90	88	88	96	346	392
Small business	8	10	8	5	7	8	6	11	9	26	42
Retail	200	197	193	195	190	191	186	201	207	762	844
Business	16	28	46	39	48	20	81	35	39	188	102
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	16	28	46	39	48	20	81	35	39	188	102
United States											
Retail	1	1	-	1	1	-	1	1	2	3	4
Wholesale	(1)	12	(2)	3	25	6	14	-	15	48	19
	-	13	(2)	4	26	6	15	1	17	51	23
Other International											
Retail	9	66	4	10	2	12	15	11	14	39	35
Wholesale	1	8	18	36	27	29	69	20	113	161	160
	10	74	22	46	29	41	84	31	127	200	195
Total											
Retail	210	264	197	206	193	203	202	213	223	804	883
Wholesale	16	48	62	78	100	55	164	55	167	397	281
Total net write-offs	226	312	259	284	293	258	366	268	390	1,201	1,164

¹ Geographic information is based on residence of borrower, net of allowance for impaired loans.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Provision for credit losses on impaired loans by portfolio and sector													
Retail													
Residential mortgages	10	9	12	15	6	10	10	19	20	31	26	41	67
Personal	111	90	140	161	97	94	106	103	116	341	297	458	445
Credit cards	89	91	85	83	89	94	88	89	97	265	271	354	394
Small business	8	11	14	9	7	8	8	11	9	33	23	32	43
	218	201	251	268	199	206	212	222	242	670	617	885	949
Wholesale													
Business													
Agriculture	2	(1)	1	3	2	-	(1)	5	2	2	1	4	8
Automotive	1	-	-	-	1	1	1	1	(2)	1	3	3	(2)
Consumer goods	6	3	7	6	4	4	3	11	4	16	11	17	27
Energy	(3)	-	(2)	(2)	(2)	-	(2)	(3)	(2)	(5)	(4)	(6)	(11)
Non-bank financial services	-	-	-	-	10	-	-	1	-	-	10	10	1
Forest products	-	5	1	1	-	3	-	4	-	6	3	4	5
Industrial products	10	-	3	3	9	3	6	5	3	13	18	21	32
Mining and metals	1	-	1	1	-	-	-	-	-	2	-	1	-
Real estate and related ¹	7	15	14	21	-	27	14	18	24	36	41	62	82
Technology and media	(1)	10	5	(1)	23	42	93	65	27	14	158	157	102
Transportation and environment	-	1	-	16	2	(2)	19	5	2	1	19	35	47
Other ²	42	10	11	18	19	3	4	27	25	63	26	44	61
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
	65	43	41	66	68	81	137	139	83	149	286	352	352
Total provision for credit losses on impaired loans	283	244	292	334	267	287	349	361	325	819	903	1,237	1,301
Total provision for credit losses for loans not yet identified as impaired	-	-	-	-	-	-	-	-	(1)	-	-	-	(2)
Total provision for credit losses	283	244	292	334	267	287	349	361	324	819	903	1,237	1,299
Individually assessed	39	30	28	74	35	56	122	93	56	97	213	287	244
Collectively assessed	244	214	264	260	232	231	227	268	268	722	690	950	1,055
Total provision for credit losses	283	244	292	334	267	287	349	361	324	819	903	1,237	1,299
Provision for credit losses by geography ³ and portfolio													
Canada													
Residential mortgages	4	5	8	12	4	7	4	10	7	17	15	27	34
Personal	96	86	117	114	91	93	93	106	94	299	277	391	413
Credit cards	88	89	83	80	88	90	88	87	96	260	266	346	391
Small business	8	11	14	9	7	8	8	11	9	33	23	32	43
Retail	196	191	222	215	190	198	193	214	206	609	581	796	881
Business	30	24	34	40	39	56	14	121	40	88	109	149	207
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	30	24	34	40	39	56	14	121	40	88	109	149	207
Total Canada	226	215	256	255	229	254	207	335	246	697	690	945	1,088
United States													
Retail	1	-	-	-	2	(1)	2	1	2	1	3	3	4
Wholesale	4	2	1	(8)	22	19	(1)	(3)	13	7	40	32	29
	5	2	1	(8)	24	18	1	(2)	15	8	43	35	33
Other International													
Retail	21	10	29	53	7	9	17	7	34	60	33	86	64
Wholesale	31	17	6	34	7	6	124	21	30	54	137	171	116
	52	27	35	87	14	15	141	28	64	114	170	257	180
Total													
Retail	218	201	251	268	199	206	212	222	242	670	617	885	949
Wholesale	65	43	41	66	68	81	137	139	83	149	286	352	352
	283	244	292	334	267	287	349	361	325	819	903	1,237	1,301

¹ Wholesale - Real estate and related provision for credit losses in Q3/14 are comprised of losses based in Canada of \$5 million, United States of \$nil, and Other International of \$2 million.

² Wholesale - Other in Q3/14 related to financing products, \$nil; health, \$nil; holding and investments, \$29 million; other services, \$10 million; and other, \$3 million.

³ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Allowance for credit losses on impaired loans by portfolio and sector											
Retail											
Residential mortgages	106	109	109	103	96	77	77	76	93	103	76
Personal	137	138	213	178	129	141	148	151	142	178	151
Small business	21	21	22	16	12	14	13	12	13	16	12
	264	268	344	297	237	232	238	239	248	297	239
Wholesale											
Business											
Agriculture	6	5	6	7	8	7	7	10	9	7	10
Automotive	5	4	5	5	6	6	6	7	8	5	7
Consumer goods	24	23	24	21	21	20	27	27	27	21	27
Energy	-	-	-	1	1	1	2	2	6	1	2
Non-bank financial services	11	12	11	11	10	1	1	2	1	11	2
Forest products	12	14	9	9	12	12	10	11	8	9	11
Industrial products	24	16	17	20	19	21	21	33	33	20	33
Mining and metals	1	1	2	1	1	1	1	1	1	1	1
Real estate and related ¹	86	84	84	83	77	117	102	95	97	83	95
Technology and media	17	18	27	57	68	84	62	111	50	57	111
Transportation and environment	12	13	14	16	28	27	31	13	11	16	13
Other ²	103	64	74	69	71	75	84	83	76	69	83
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	2	2	2	2	2	2	2	2	2	2	2
	303	256	275	302	324	374	356	397	329	302	397
Total	567	524	619	599	561	606	594	636	577	599	636
Allowance for loans not yet identified as impaired											
Retail											
Residential mortgages	76	58	57	48	47	48	48	48	47	48	48
Personal	396	396	398	405	407	399	390	392	399	405	392
Credit cards	385	386	384	385	385	393	402	403	422	385	403
Small business	45	45	45	45	60	59	60	60	60	45	60
	902	885	884	883	899	899	900	903	928	883	903
Wholesale	457	474	476	477	461	461	460	457	432	477	457
Off-balance sheet and other items	91	91	91	91	91	91	91	91	91	91	91
Total	1,450	1,450	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451
Total allowance for credit losses	2,017	1,974	2,070	2,050	2,012	2,057	2,045	2,087	2,028	2,050	2,087
Individually assessed - Impaired	189	147	221	240	216	268	257	298	232	240	298
Collectively assessed - Impaired	378	377	398	359	345	338	337	338	345	359	338
Collectively assessed - Not yet identified as Impaired	1,450	1,450	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451
Total allowance for credit losses	2,017	1,974	2,070	2,050	2,012	2,057	2,045	2,087	2,028	2,050	2,087

¹ Wholesale - Real estate and related allowance for credit losses in Q3/14 is comprised of allowances based in Canada of \$44 million, United States of \$nil and Other International of \$42 million.

² Wholesale - Other in Q3/14 related to financing products, \$nil; health, \$6 million; holding and investments, \$35 million; other services, \$37 million; and other, \$25 million.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Allowance for credit losses on impaired loans by geography ¹ and portfolio											
Canada											
Residential mortgages	31	34	37	36	34	35	37	41	40	36	41
Personal	98	107	115	97	86	91	90	89	86	97	89
Small business	21	21	22	16	12	13	13	12	13	16	12
Retail	150	162	174	149	132	139	140	142	139	149	142
Business	156	143	157	170	170	195	163	239	168	170	239
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	156	143	157	170	170	195	163	239	168	170	239
Canada - Total	306	305	331	319	302	334	303	381	307	319	381
United States											
Retail	1	1	2	2	3	1	2	1	1	2	1
Wholesale	16	12	23	19	35	34	23	38	43	19	38
United States - Total	17	13	25	21	38	35	25	39	44	21	39
Other International											
Retail	113	105	168	146	102	92	96	96	108	146	96
Wholesale	131	101	95	113	119	145	170	120	118	113	120
Other International - Total	244	206	263	259	221	237	266	216	226	259	216
Total allowance for impaired loans	567	524	619	599	561	606	594	636	577	599	636
Total allowance for loans not yet identified as impaired	1,450	1,450	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451
Total allowance for credit losses	2,017	1,974	2,070	2,050	2,012	2,057	2,045	2,087	2,028	2,050	2,087
Allowance for credit losses by type											
Allowance for loan losses	1,926	1,883	1,979	1,959	1,921	1,966	1,954	1,996	1,937	1,959	1,996
Allowance for off-balance sheet items	91	91	91	91	91	91	91	91	91	91	91
Total	2,017	1,974	2,070	2,050	2,012	2,057	2,045	2,087	2,028	2,050	2,087
Impairment allowance - movements (Allowance for credit losses continuity)											
Allowance for impaired loans											
Balance at beginning of period	524	619	599	561	606	594	636	577	659	636	605
Amounts write-offs	(299)	(374)	(319)	(348)	(381)	(320)	(422)	(325)	(449)	(1,471)	(1,397)
Recoveries of amounts written off in previous period	73	62	60	64	88	62	56	57	59	270	233
Charge to income statement (Provision for credit losses) ²	283	244	292	334	268	289	349	361	325	1,240	1,301
Disposal of loans	-	-	-	-	(1)	(2)	-	-	-	(3)	-
Exchange and other movements ³	(14)	(27)	(13)	(12)	(19)	(17)	(25)	(34)	(17)	(73)	(106)
Balance at the end of the period	567	524	619	599	561	606	594	636	577	599	636
Allowance for loans not yet identified as impaired											
Balance at beginning of period	1,450	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,453
Amounts written off	-	-	-	-	-	-	-	-	-	-	-
Recoveries of amounts written off in previous period	-	-	-	-	-	-	-	-	-	-	-
Charge to income statement (Provision for credit losses) ²	-	-	-	-	-	-	-	-	(1)	-	(2)
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ³	-	(1)	-	-	-	-	-	-	1	-	-
Balance at end of the period	1,450	1,450	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451
Impairment allowance (Allowance for credit losses)	2,017	1,974	2,070	2,050	2,012	2,057	2,045	2,087	2,028	2,050	2,087

¹ Geographic information is based on residence of borrower.

² PCL related to the sale of impaired loans is now presented in Disposal of loans.

³ Exchange and other movements include primarily foreign exchange translations on non-Canadian dollar denominated ACL.

CREDIT QUALITY RATIOS ¹	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014	2013	2013	2012
											9 months	9 months	
Diversification ratios													
Portfolio as a % of Total loans and acceptances													
Retail	74%	75%	75%	76%	77%	76%	77%	77%	77%	74%	77%	76%	77%
Wholesale	26%	25%	25%	24%	23%	24%	23%	23%	23%	26%	23%	24%	23%
Canada	87%	88%	88%	89%	89%	89%	89%	89%	89%	87%	89%	89%	89%
United States	6%	6%	6%	5%	5%	5%	5%	5%	5%	6%	5%	5%	5%
Other International	7%	6%	6%	6%	6%	6%	6%	6%	6%	7%	6%	6%	6%
Condition ratios													
Gross Impaired Loans (GILs) as a % of Related loans and acceptances													
Retail	0.45%	0.45%	0.49%	0.52%	0.50%	0.54%	0.54%	0.58%	0.55%	0.45%	0.50%	0.52%	0.58%
Wholesale	0.31%	0.34%	0.37%	0.34%	0.31%	0.33%	0.33%	0.33%	0.33%	0.31%	0.31%	0.34%	0.33%
	0.85%	0.80%	0.88%	1.11%	1.12%	1.21%	1.26%	1.42%	1.31%	0.85%	1.12%	1.11%	1.42%
Canada	0.31%	0.33%	0.33%	0.34%	0.32%	0.35%	0.35%	0.39%	0.35%	0.31%	0.32%	0.34%	0.39%
United States	0.11%	0.11%	0.38%	0.48%	0.69%	0.89%	0.78%	0.83%	0.93%	0.11%	0.69%	0.48%	0.83%
Other International	2.61%	2.49%	2.96%	3.49%	3.20%	3.15%	3.31%	3.21%	3.38%	2.61%	3.20%	3.49%	3.21%
Net Impaired Loans as a % of Loans and acceptances													
Retail	0.32%	0.33%	0.35%	0.38%	0.36%	0.39%	0.39%	0.41%	0.40%	0.32%	0.36%	0.38%	0.41%
Wholesale	0.23%	0.26%	0.26%	0.25%	0.23%	0.25%	0.25%	0.25%	0.24%	0.23%	0.23%	0.25%	0.25%
	0.58%	0.57%	0.62%	0.81%	0.79%	0.82%	0.87%	0.98%	0.94%	0.58%	0.79%	0.81%	0.98%
Canada	0.23%	0.25%	0.24%	0.25%	0.24%	0.26%	0.26%	0.28%	0.26%	0.23%	0.24%	0.25%	0.28%
United States	0.05%	0.06%	0.28%	0.39%	0.51%	0.72%	0.66%	0.63%	0.70%	0.05%	0.51%	0.39%	0.63%
Other International	1.80%	1.75%	1.95%	2.41%	2.24%	2.11%	2.14%	2.25%	2.33%	1.80%	2.24%	2.41%	2.25%
PCL as a % of Average net loans and acceptances													
PCL on impaired loans as a % of Average net loans and acceptances	0.26%	0.23%	0.27%	0.32%	0.26%	0.29%	0.35%	0.37%	0.34%	0.26%	0.30%	0.31%	0.35%
Retail	0.26%	0.23%	0.27%	0.32%	0.26%	0.29%	0.35%	0.37%	0.34%	0.26%	0.30%	0.31%	0.35%
Wholesale	0.27%	0.26%	0.31%	0.33%	0.25%	0.27%	0.28%	0.30%	0.33%	0.28%	0.27%	0.29%	0.33%
	0.24%	0.16%	0.16%	0.27%	0.27%	0.35%	0.60%	0.62%	0.40%	0.19%	0.41%	0.37%	0.44%
Canada	0.24%	0.23%	0.27%	0.27%	0.25%	0.29%	0.24%	0.38%	0.29%	0.25%	0.26%	0.26%	0.32%
United States	0.07%	0.02%	0.02%	(0.14%)	0.43%	0.36%	0.01%	(0.04)%	0.38%	0.04%	0.27%	0.16%	0.22%
Other International	0.73%	0.42%	0.55%	1.49%	0.25%	0.27%	2.49%	0.55%	1.28%	0.57%	1.00%	1.13%	0.97%
Coverage ratios													
ACL as a % of Total loans and acceptances													
Retail	0.46%	0.45%	0.48%	0.49%	0.49%	0.50%	0.52%	0.54%	0.53%	0.46%	0.49%	0.49%	0.54%
Wholesale	0.13%	0.12%	0.14%	0.14%	0.14%	0.15%	0.15%	0.16%	0.15%	0.13%	0.14%	0.14%	0.16%
	0.06%	0.06%	0.08%	0.07%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.07%	0.06%
	0.07%	0.06%	0.06%	0.07%	0.08%	0.09%	0.09%	0.10%	0.09%	0.07%	0.08%	0.07%	0.10%
ACL against impaired loans as a % of GIL													
Retail	28.38%	26.50%	29.30%	27.22%	27.08%	27.74%	27.79%	28.33%	27.23%	28.38%	27.08%	27.22%	28.33%
Wholesale	25.49%	24.44%	28.96%	27.20%	24.12%	22.76%	23.98%	24.34%	25.55%	25.49%	24.12%	27.20%	24.34%
	31.48%	29.11%	29.73%	27.24%	29.75%	32.11%	31.08%	31.39%	28.62%	31.48%	29.75%	27.24%	31.39%
Total net write-offs as a % of Average net loans and acceptances													
Retail	0.21%	0.30%	0.24%	0.27%	0.28%	0.26%	0.37%	0.28%	0.41%	0.25%	0.31%	0.30%	0.31%
Wholesale	0.26%	0.34%	0.24%	0.26%	0.24%	0.27%	0.27%	0.28%	0.30%	0.28%	0.26%	0.26%	0.30%
	0.06%	0.18%	0.24%	0.31%	0.41%	0.24%	0.72%	0.25%	0.80%	0.16%	0.45%	0.42%	0.35%
Canada	0.23%	0.25%	0.25%	0.25%	0.26%	0.24%	0.30%	0.27%	0.29%	0.24%	0.27%	0.26%	0.28%
United States	0.00%	0.19%	(0.02%)	0.07%	0.48%	0.12%	0.29%	0.00%	0.39%	0.06%	0.30%	0.24%	0.14%
Other International	0.14%	1.15%	0.35%	0.79%	0.50%	0.74%	1.47%	0.61%	2.62%	0.53%	0.91%	0.87%	1.05%

¹ Amounts represent continuing operations. Effective Q3/12, we no longer have discontinued operations.

GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO ¹ (Millions of Canadian dollars)	Lending-related and other		Trading-related		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
	Loans and acceptances		Repo-style transactions ³		Total	Total	Total	Total	Total	Total	Total	Total	Total
	Outstanding	Undrawn commitments	Other ²	Derivatives ^{4,5}									
Credit risk exposure by geography ⁶ and portfolio													
Canada													
Residential mortgages	212,061	-	-	-	212,061	207,936	206,918	206,134	203,446	198,253	196,574	195,552	193,913
Personal	86,449	82,327	-	-	168,776	166,876	164,104	162,569	161,831	158,937	151,438	149,731	146,838
Credit cards	14,327	19,319	-	-	33,646	32,331	33,397	33,853	34,327	32,079	32,970	31,101	34,231
Small business	4,664	4,462	-	-	9,126	8,873	8,650	8,472	8,106	8,105	6,400	6,476	6,380
Retail	317,501	106,108	-	-	423,609	416,016	413,069	411,028	407,710	397,374	387,382	382,860	381,362
Business	63,383	30,412	12,615	23,111	145,568	136,814	141,907	140,114	138,019	139,986	160,701	139,370	130,828
Sovereign	3,705	3,672	13,603	18,307	41,022	41,895	43,027	38,859	40,144	39,403	36,619	37,682	38,834
Bank	440	118	38,518	14,854	57,388	58,426	56,900	50,406	57,019	57,498	56,581	51,774	59,223
Wholesale	67,528	34,202	64,736	56,272	243,978	237,135	241,834	229,379	238,182	236,887	253,901	228,826	228,885
Total Canada	385,029	140,310	64,736	56,272	667,587	653,151	654,903	640,407	642,892	634,261	641,283	611,686	610,247
United States													
Residential mortgages	479	-	-	-	479	445	420	378	350	317	296	275	273
Personal	3,867	277	-	-	4,144	4,098	3,918	3,579	3,390	3,292	3,022	3,089	3,028
Credit cards	55	490	-	-	545	545	544	310	293	284	276	266	260
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	4,401	767	-	-	5,168	5,088	4,882	4,267	4,033	3,893	3,594	3,630	3,561
Business	22,924	38,455	12,214	106,860	187,901	165,924	166,735	152,020	148,833	151,173	131,033	118,916	107,200
Sovereign	-	765	858	-	2,126	2,227	2,095	2,039	2,547	4,428	3,926	5,750	5,071
Bank	35	339	6,886	49,481	60,219	63,875	66,216	53,606	53,656	51,163	51,550	41,396	42,881
Wholesale	22,959	39,559	19,958	156,341	250,246	232,026	235,046	207,665	205,036	206,764	186,509	166,062	155,152
Total United States	27,360	40,326	19,958	156,341	255,414	237,114	239,928	211,932	209,069	210,657	190,103	169,692	158,713
Other International													
Residential mortgages	2,983	-	-	-	2,983	2,874	2,908	2,726	2,645	2,568	2,505	2,497	2,493
Personal	4,749	260	-	-	5,009	4,770	4,836	4,206	3,983	3,658	3,443	3,293	3,119
Credit cards	197	141	-	-	338	331	336	326	325	340	342	330	323
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	7,929	401	-	-	8,330	7,975	8,080	7,258	6,953	6,566	6,290	6,120	5,935
Business	20,547	12,975	7,147	34,896	90,818	92,297	92,963	78,018	84,824	83,349	87,224	75,170	73,578
Sovereign	745	1,174	25,757	8,621	5,975	42,994	44,711	39,326	38,647	35,516	42,563	30,024	28,616
Bank	1,180	507	28,419	32,088	77,354	80,418	80,590	73,781	69,055	75,627	76,116	82,136	86,776
Wholesale	22,472	14,656	61,323	75,605	36,388	215,709	218,264	191,125	192,526	194,492	205,903	187,330	188,970
Total Other International	30,401	15,057	61,323	75,605	218,774	223,684	226,344	198,383	199,479	201,058	212,193	193,450	194,905
Total exposure	442,790	195,693	146,017	288,218	1,141,775	1,113,949	1,121,175	1,050,722	1,051,440	1,045,976	1,043,579	974,828	963,865

¹ Gross credit risk exposure is before allowance for loan losses. Exposure to Basel III and Basel II (prior to Q1/13) 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 borrowing and lending transactions.

⁴ For derivative related credit risk we utilize the Office of Superintendent of Financial Institutions (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.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	Q3/14				Q2/14				Q1/14				Q4/13			
	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	-	9,485	71,512	80,997	-	9,432	71,627	81,059	-	9,446	72,840	82,286	-	9,518	73,625	83,143
Personal	2	7,738	954	8,694	3	7,610	1,349	8,962	4	7,392	1,333	8,729	8	7,712	1,298	9,018
Small business	-	-	261	261	-	-	256	256	-	-	249	249	-	-	245	245
	2	17,223	72,727	89,952	3	17,042	73,232	90,277	4	16,838	74,422	91,264	8	17,230	75,168	92,406
Wholesale																
Business	12,777	-	2,912	15,689	12,681	-	2,993	15,674	13,305	-	2,877	16,182	11,382	-	2,590	13,972
Sovereign	-	-	-	-	1	-	-	1	-	-	-	-	2	-	-	2
Bank	52,027	1,904	-	53,931	50,470	2,058	-	52,528	47,830	1,136	-	48,966	47,251	1,485	-	48,736
	64,804	1,904	2,912	69,620	63,152	2,058	2,993	68,203	61,135	1,136	2,877	65,148	58,635	1,485	2,590	62,710
Total exposure covered by credit risk mitigation	64,806	19,127	75,639	159,572	63,155	19,100	76,225	158,480	61,139	17,974	77,299	156,412	58,643	18,715	77,758	155,116

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	Q3/14				Q2/14				Q1/14				Q4/13			
	Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
Lending-related and other																
Outstanding loans and acceptances	173,226	237,032	32,532	442,790	169,003	231,752	33,475	434,230	167,312	227,142	33,656	428,110	166,563	221,762	32,437	420,762
Undrawn commitments	138,239	56,054	1,400	195,693	129,231	56,287	1,280	186,798	126,737	55,979	1,093	183,809	125,600	50,792	1,751	178,143
Other ³	112,081	29,737	4,199	146,017	106,587	30,708	4,310	141,605	106,339	26,909	4,068	137,316	105,735	22,556	4,823	133,114
	423,546	322,823	38,131	784,500	404,821	318,747	39,065	762,633	400,388	310,030	38,817	749,235	397,898	295,110	39,011	732,019
Trading-related																
Repo-style transactions ⁴	288,218	-	-	288,218	283,138	-	-	283,138	303,246	-	-	303,246	249,829	1,819	-	251,648
Derivatives ⁵	21,757	23,407	23,893	69,057	19,880	23,525	24,773	68,178	23,272	22,106	23,316	68,694	21,096	22,835	23,124	67,055
	309,975	23,407	23,893	357,275	303,018	23,525	24,773	351,316	326,518	22,106	23,316	371,940	270,925	24,654	23,124	318,703
Total exposure⁶	733,521	346,230	62,024	1,141,775	707,839	342,272	63,838	1,113,949	726,906	332,136	62,133	1,121,175	668,823	319,764	62,135	1,050,722

¹ Eligible financial collateral includes cash and deposits, gold, 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 borrowing and lending transactions.

⁵ Credit equivalent amount after factoring in master netting agreements.

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

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
	Gross exposure ¹								
Risk weight ²									
0%	8,042	8,063	10,353	9,334	9,621	8,248	7,765	8,077	8,107
20%	64,287	61,926	56,843	56,918	55,386	60,703	80,283	80,109	83,526
35%	981	983	992	854	878	839	848	874	895
50%	2,633	4,054	2,112	1,890	2,109	2,001	2,197	2,116	3,532
75%	24,220	23,972	24,459	25,232	25,089	24,182	16,638	16,931	16,759
100%	34,954	32,734	34,132	31,461	29,445	28,909	26,757	23,079	21,100
150%	441	408	459	418	418	655	413	385	502
Total	135,558	132,140	129,350	126,107	122,946	125,537	134,901	131,571	134,421

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q3/14		Q2/14		Q1/14		Q4/13		Average historical actual loss rate ⁵
	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	
Residential mortgages	0.02%	0.08%	0.02%	0.08%	0.02%	0.08%	0.02%	0.08%	0.02%
Personal	0.53%	0.74%	0.52%	0.75%	0.53%	0.75%	0.50%	0.70%	0.72%
Credit cards	2.45%	2.90%	2.48%	2.95%	2.52%	3.00%	2.56%	3.10%	3.21%
Small business	0.93%	2.00%	0.94%	2.05%	0.97%	2.05%	0.89%	2.00%	1.63%
Retail	0.29%	0.42%	0.29%	0.44%	0.29%	0.42%	0.28%	0.42%	0.48%
Business	0.21%	0.88%	0.22%	0.87%	0.27%	0.82%	0.39%	0.80%	0.50%
Sovereign	0.00%	0.04%	0.00%	0.03%	0.00%	0.02%	0.00%	0.02%	0.00%
Bank	0.00%	0.10%	0.00%	0.09%	0.00%	0.08%	0.00%	0.08%	0.13%
Wholesale	0.20%	0.83%	0.21%	0.82%	0.26%	0.78%	0.37%	0.75%	0.48%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁶	Q3 2014					
	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	0.69%	1.27%	3.82%	12.90%	100.00%	100.00%
Insured	1.12%	2.25%	n.a	n.a	100.00%	100.00%
Personal	0.69%	1.22%	55.47%	57.06%	96.51%	98.54%
Credit cards	0.70%	1.22%	92.70%	95.62%	88.37%	93.51%
Small business	2.34%	4.28%	44.82%	61.94%	96.85%	98.04%
Wholesale						
Business	0.63%	3.46%	10.90%	26.97%	17.78%	24.58%
Sovereign	0.04%	0.62%	3.25%	28.65%	n.a	25.28%
Bank	0.00%	1.32%	n.a	43.10%	n.a	10.93%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁸	Q2 2014					
	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	0.69%	1.27%	4.29%	12.85%	100.00%	100.00%
Insured	1.22%	2.49%	n.a	n.a	100.00%	100.00%
Personal	0.68%	1.26%	55.66%	56.95%	97.12%	98.55%
Credit cards	0.69%	1.28%	92.51%	95.62%	88.67%	93.30%
Small business	2.42%	4.38%	48.55%	66.08%	97.40%	98.07%
Wholesale						
Business	0.57%	2.57%	12.38%	26.99%	17.13%	24.57%
Sovereign	0.08%	0.45%	3.25%	28.79%	0.00%	25.35%
Bank	0.08%	0.98%	n.a	43.15%	n.a	11.42%

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.

⁶ Back-testing is performed to check the effectiveness of the models used to measure PD, LGD and EAD. Estimated percentages are as of April 30, 2013 (April 30, 2012 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

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

⁸ Estimated percentages are as of January 31, 2013 (January 31, 2012 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)		Q3/14								Q2/14										
		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)	EL adjusted average risk weight (%)	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 (%)	
Portfolio / Risk Category		PD range (%)																		
Residential Mortgages and HELOCs³																				
Insured Drawn and Undrawn																				
Exceptionally low risk	0.000% to 0.108%	72,145	-	-	0.01%	13.69%	0.04%	26	-	0.04%	72,279	-	-	0.01%	13.71%	0.04%	27	-	0.04%	
	0.109% to 0.214%	62	-	-	0.16%	13.79%	0.00%	-	-	0.00%	74	-	-	0.12%	14.01%	0.00%	-	-	0.00%	
Very low risk	0.215% to 0.308%	570	-	-	0.30%	13.36%	7.22%	41	-	7.22%	522	-	-	0.30%	13.36%	7.22%	38	-	7.22%	
	0.309% to 0.590%	67	-	-	0.52%	15.38%	12.24%	8	-	12.24%	74	-	-	0.52%	15.38%	12.24%	9	-	12.24%	
		72,844	-	-	0.01%	13.69%	0.10%	75	-	0.10%	72,849	-	-	0.01%	13.71%	0.10%	74	-	0.10%	
Uninsured Undrawn																				
Exceptionally low risk	0.000% to 0.108%	47,512	59,215	80.24%	0.09%	12.66%	2.70%	1,283	5	2.84%	46,867	58,435	80.20%	0.09%	12.66%	2.70%	1,266	5	2.84%	
	0.109% to 0.214%	19	19	100.00%	0.17%	35.59%	12.42%	2	-	12.42%	20	20	100.00%	0.17%	35.59%	12.42%	2	-	12.42%	
Very low risk	0.215% to 0.308%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0.309% to 0.590%	1,426	1,510	94.45%	0.56%	12.66%	10.67%	152	1	11.55%	1,460	1,546	94.42%	0.56%	12.66%	10.67%	156	1	11.55%	
Low risk	0.591% to 1.040%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1.041% to 1.718%	2	2	100.00%	1.31%	35.59%	53.33%	1	-	53.33%	-	-	-	-	-	-	-	-	-	-
Medium risk	1.719% to 2.969%	1,144	1,189	96.15%	2.21%	12.68%	26.29%	301	3	29.79%	1,096	1,139	96.18%	2.20%	12.83%	26.60%	291	3	30.14%	
	2.970% to 6.430%	94	78	121.56%	4.01%	12.66%	37.06%	35	-	37.06%	65	53	124.29%	4.01%	12.66%	37.06%	24	-	37.06%	
High risk	6.431% to 99.99%	141	144	97.50%	15.29%	13.12%	58.75%	83	3	83.36%	136	140	97.20%	15.83%	12.66%	57.49%	78	3	82.53%	
Default	100%	-	7	0.00%	0.00%	0.00%	-	-	-	0.00%	-	10	0.00%	0.00%	0.00%	-	-	-	-	-
Total Uninsured Undrawn		50,338	62,164	80.97%	0.20%	12.67%	3.69%	1,857	12	3.99%	49,644	61,343	80.93%	0.20%	12.67%	3.66%	1,817	12	3.96%	
Uninsured Drawn																				
Exceptionally low risk	0.000% to 0.108%	113,726	n.a	n.a	0.10%	14.02%	3.26%	3,708	16	3.43%	110,398	n.a	n.a	0.10%	13.99%	3.25%	3,589	15	3.42%	
	0.109% to 0.214%	104	n.a	n.a	0.17%	35.59%	12.42%	13	-	12.42%	90	n.a	n.a	0.17%	35.59%	12.42%	11	-	13.16%	
Very low risk	0.215% to 0.308%	53	n.a	n.a	0.27%	33.44%	16.84%	9	-	16.84%	53	n.a	n.a	0.27%	33.44%	16.84%	9	-	17.97%	
	0.309% to 0.590%	13,904	n.a	n.a	0.53%	14.31%	11.58%	1,611	11	12.53%	13,876	n.a	n.a	0.53%	14.27%	11.56%	1,604	10	12.50%	
Low risk	0.591% to 1.040%	15	n.a	n.a	0.85%	47.84%	53.86%	8	-	53.86%	16	n.a	n.a	0.85%	47.84%	53.86%	8	-	58.96%	
	1.041% to 1.718%	9,893	n.a	n.a	1.53%	15.31%	25.31%	2,504	23	28.24%	9,137	n.a	n.a	1.53%	15.25%	25.16%	2,299	21	28.07%	
Medium risk	1.719% to 2.969%	4,383	n.a	n.a	2.11%	12.87%	26.01%	1,140	12	29.41%	4,397	n.a	n.a	2.10%	12.85%	25.93%	1,140	12	29.32%	
	2.970% to 6.430%	1,505	n.a	n.a	4.69%	15.56%	49.59%	746	11	58.73%	1,476	n.a	n.a	4.70%	15.56%	49.66%	733	11	58.81%	
High risk	6.431% to 99.99%	3,762	n.a	n.a	23.17%	14.53%	68.49%	2,577	127	110.76%	3,779	n.a	n.a	23.54%	14.49%	68.33%	2,582	130	111.17%	
Default	100%	375	n.a	n.a	100.00%	14.86%	76.15%	285	42	217.45%	407	n.a	n.a	100.00%	14.85%	75.03%	305	46	216.95%	
Total Uninsured Drawn		147,720	n.a	n.a	1.18%	14.15%	8.53%	12,601	242	10.58%	143,629	n.a	n.a	1.24%	14.12%	8.55%	12,280	245	10.69%	
Qualifying Resolving Credit																				
Exceptionally low risk	0.000% to 0.108%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0.109% to 0.214%	35,933	30,147	85.68%	0.21%	88.12%	9.84%	3,537	67	12.17%	35,262	29,563	85.88%	0.21%	88.08%	9.84%	3,470	66	12.17%	
Very low risk	0.215% to 0.308%	10,304	13,024	74.29%	0.26%	82.83%	10.97%	1,130	22	13.67%	9,984	12,622	74.32%	0.26%	82.61%	10.95%	1,093	22	13.65%	
	0.309% to 0.590%	8,862	9,892	70.55%	0.41%	93.14%	17.53%	1,554	33	22.26%	7,466	8,517	67.68%	0.38%	92.88%	16.71%	1,247	27	21.15%	
Low risk	0.591% to 1.040%	1,414	4,231	33.07%	0.89%	71.04%	25.00%	353	9	32.96%	2,249	4,992	44.11%	0.77%	79.96%	24.67%	555	14	32.04%	
	1.041% to 1.718%	5,525	2,401	87.74%	1.51%	88.81%	46.27%	2,556	74	63.05%	5,419	2,331	87.88%	1.51%	88.62%	46.26%	2,506	73	63.04%	
Medium risk	1.719% to 2.969%	1,800	1,133	88.17%	2.38%	86.14%	63.32%	1,140	38	89.38%	1,726	1,102	88.14%	2.38%	85.82%	63.12%	1,089	36	89.09%	
	2.970% to 6.430%	4,516	1,793	87.88%	4.55%	85.87%	97.46%	4,401	176	146.04%	4,490	1,769	87.80%	4.55%	85.84%	97.44%	4,375	174	146.01%	
High risk	6.431% to 99.99%	1,712	391	88.72%	21.99%	85.90%	189.84%	3,250	325	427.51%	1,754	397	88.75%	22.13%	85.52%	189.41%	3,323	334	427.58%	
Default	100%	52	1	0.00%	100.00%	80.46%	203.48%	106	33	1005.80%	53	-	0.00%	100.00%	80.29%	198.90%	106	34	1003.63%	
Total Qualifying Resolving Credit		70,118	63,013	77.62%	1.30%	87.43%	25.71%	18,027	777	39.57%	68,403	61,293	77.76%	1.34%	87.31%	25.97%	17,764	780	40.21%	
Other Retail																				
Exceptionally low risk	0.000% to 0.108%	11,828	709	79.79%	0.09%	30.31%	6.69%	791	3	7.02%	11,957	707	80.10%	0.09%	29.50%	6.43%	769	3	6.76%	
	0.109% to 0.214%	3,739	2,002	92.93%	0.19%	71.47%	27.85%	1,041	5	29.55%	3,465	1,893	92.88%	0.19%	71.85%	28.07%	973	5	29.78%	
Very low risk	0.215% to 0.308%	9,670	1,002	89.45%	0.26%	62.70%	30.50%	2,949	16	32.56%	9,357	977	89.41%	0.26%	62.79%	30.55%	2,858	15	32.62%	
	0.309% to 0.590%	4,220	2,397	89.21%	0.44%	59.25%	38.18%	1,611	10	41.26%	4,109	2,318	89.12%	0.44%	59.10%	38.07%	1,564	10	41.13%	
Low risk	0.591% to 1.040%	2,446	167	114.62%	0.76%	50.76%	46.65%	1,141	10	51.76%	2,210	131	118.37%	0.76%	52.29%	48.05%	1,062	9	53.32%	
	1.041% to 1.718%	7,251	607	91.85%	1.24%	55.56%	61.05%	4,426	50	69.59%	6,626	516	91.02%	1.24%	55.69%	61.13%	4,050	45	69.67%	
Medium risk	1.719% to 2.969%	3,380	196	108.38%	2.54%	60.20%	81.43%	2,753	51	100.33%	3,417	185	108.73%	2.54%	60.04%	81.23%	2,776	52	100.11%	
	2.970% to 6.430%	1,751	355	89.71%	4.33%	64.93%	94.32%	1,652	48	128.88%	1,633	339	89.55%	4.27%	69.29%	100.64%	1,644	48	137.45%	
High risk	6.431% to 99.99%	2,609	911	103.87%	21.02%	61.54%	130.79%	3,413	354	300.45%	2,479	879	103.81%	21.25%	63.49%	134.45%	3,333	346	309.17%	
Default	100%	92	2	0.00%	100.00%	51.23%	95.86%	88	47	738.93%	99	1	0.00%	100.00%	50.70%	96.06%	95	50	728.48%	
Total Other Retail		46,986	8,348	92.09%	2.07%	53.03%	42.28%	19,865	594	58.11%	45,352	7,946	91.94%	2.07%	52.86%	42.17%	19,124	583	58.27%	

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.

³ Includes insured drawn and undrawn Canadian residential mortgages and home equity lines of credit (HELOCs).

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

			Q3/14					Q2/14										
Internal rating ⁵	External rating equivalent (S&P)	External rating equivalent (Moody's)	Probability of default (PD) range % ¹	Exposure at default (EAD) ²	National of undrawn commitments	Exposure weighted average EAD % ³	Exposure weighted average PD % ³	Exposure weighted average loss given default LGD % ³	Exposure weighted average risk weight % ³	Risk weighted Assets (RWA) ⁴	Probability of default (PD) range % ¹	Exposure at default (EAD) ²	National of undrawn commitments	Exposure weighted average EAD % ³	Exposure weighted average PD % ³	Exposure weighted average loss given default LGD % ³	Exposure weighted average risk weight % ³	Risk weighted Assets (RWA) ⁴
Business																		
1	AAA	Aaa	0.000% to 0.030%	2,826	1,142	56.99%	0.02%	35.38%	8.53%	241	0.000% to 0.030%	3,081	1,142	62.35%	0.02%	32.58%	8.12%	250
2	AA+	Aa1	0.000% to 0.030%	720	1,324	55.58%	0.03%	35.52%	7.37%	53	0.000% to 0.030%	768	1,291	60.11%	0.03%	28.06%	6.22%	48
3	AA	Aa2	0.000% to 0.030%	1,067	1,859	62.38%	0.03%	36.23%	12.91%	138	0.000% to 0.030%	991	1,750	60.63%	0.03%	34.30%	11.85%	117
4	AA-	Aa3	0.000% to 0.030%	2,795	5,254	59.53%	0.03%	35.15%	13.84%	387	0.000% to 0.030%	2,997	5,231	64.54%	0.03%	35.54%	15.14%	454
5	A+	A1	0.031% to 0.053%	4,768	6,984	58.94%	0.04%	37.50%	19.35%	887	0.031% to 0.048%	4,778	7,034	64.07%	0.03%	36.72%	16.84%	763
6	A	A2	0.054% to 0.076%	6,544	10,425	57.70%	0.06%	43.03%	37.79%	2,321	0.049% to 0.075%	6,113	9,662	62.77%	0.06%	43.14%	36.65%	2,091
7	A-	A3	0.077% to 0.123%	9,473	14,498	57.40%	0.09%	40.66%	34.25%	2,944	0.076% to 0.115%	8,698	12,534	62.40%	0.09%	39.25%	33.62%	2,675
8	BBB+	Baa1	0.124% to 0.173%	15,049	17,338	57.82%	0.16%	41.78%	43.39%	6,212	0.116% to 0.175%	15,877	17,798	62.28%	0.15%	40.41%	40.41%	5,535
9	BBB	Baa2	0.174% to 0.233%	18,158	21,586	57.42%	0.20%	41.13%	46.98%	8,008	0.176% to 0.285%	17,447	19,924	61.84%	0.22%	40.24%	48.77%	8,016
10	BBB-	Baa3	0.234% to 0.360%	19,107	18,206	54.94%	0.28%	40.45%	52.48%	9,296	0.286% to 0.495%	20,463	18,509	60.20%	0.37%	38.56%	59.11%	11,043
11	BB+	Ba1	0.361% to 0.581%	21,439	16,265	46.95%	0.46%	37.54%	59.78%	12,105	0.496% to 0.815%	17,741	14,354	35.09%	0.65%	32.66%	62.10%	10,281
12	BB	Ba2	0.582% to 0.939%	30,059	17,289	42.21%	0.73%	37.50%	75.64%	21,941	0.816% to 1.200%	28,104	17,282	35.94%	1.00%	35.83%	75.46%	20,429
13	BB-	Ba3	0.940% to 1.724%	21,738	13,426	49.47%	1.18%	35.83%	74.29%	15,690	1.201% to 1.900%	19,496	12,186	35.12%	1.48%	30.51%	70.71%	13,094
14	B+	B1	1.725% to 2.948%	15,578	10,280	43.70%	2.18%	33.78%	79.51%	11,844	1.901% to 2.950%	14,485	9,832	38.61%	2.43%	28.53%	72.76%	9,998
15	B	B2	2.949% to 4.653%	10,358	8,055	61.20%	3.44%	38.04%	98.04%	9,456	2.951% to 4.400%	10,713	8,882	55.52%	3.48%	33.47%	76.06%	7,452
16	B-	B3	4.654% to 7.343%	5,021	3,651	70.91%	5.27%	35.41%	104.95%	5,017	4.401% to 6.400%	4,563	2,995	53.51%	4.95%	30.62%	89.51%	3,590
17	CCC+	Caa1	7.344% to 10.896%	1,873	1,429	43.97%	8.25%	34.90%	128.34%	2,200	6.401% to 9.250%	1,938	1,544	55.10%	7.01%	33.14%	118.60%	2,017
18	CCC	Caa2	10.897% to 16.748%	553	313	43.41%	11.69%	30.69%	107.19%	515	9.251% to 13.500%	542	374	38.08%	10.09%	23.66%	87.33%	393
19	CCC-	Caa3	16.749% to 27.074%	325	74	39.10%	17.03%	34.72%	139.07%	427	13.501% to 20.500%	334	95	23.03%	14.13%	28.36%	113.78%	354
20	CC	Ca	27.075% to 99.999%	284	467	44.59%	30.73%	33.56%	154.68%	439	20.501% to 99.999%	198	474	38.01%	25.00%	29.19%	132.61%	262
21	D	C	100%	789	81	0.00%	100.00%	32.34%	118.20%	831	100%	722	-	n.a.	100.00%	24.16%	112.47%	704
22	Bankruptcy	Bankruptcy	100%	172	20	0.00%	100.00%	33.20%	158.87%	273	100%	154	-	n.a.	100.00%	27.77%	125.30%	193
Total Business				188,696	169,976	54.77%	1.58%	38.01%	62.09%	111,225		180,203	162,893	56.28%	1.64%	35.42%	59.41%	100,159
Sovereign																		
1	AAA	Aaa	0.000% to 0.012%	1,048	3,967	26.37%	0.01%	15.87%	1.14%	12	0.000% to 0.015%	1,062	4,007	26.64%	0.01%	6.11%	0.44%	5
2	AA+	Aa1	0.013% to 0.018%	619	1,197	55.57%	0.01%	19.42%	3.34%	21	0.000% to 0.015%	659	1,195	60.29%	0.01%	7.13%	0.65%	4
3	AA	Aa2	0.019% to 0.028%	940	2,023	50.82%	0.02%	37.28%	9.86%	93	0.000% to 0.015%	1,003	2,136	55.31%	0.01%	35.11%	6.86%	69
4	AA-	Aa3	0.027% to 0.037%	1,156	1,645	50.65%	0.03%	35.26%	9.71%	112	0.000% to 0.015%	1,175	1,664	54.96%	0.01%	21.63%	3.36%	39
5	A+	A1	0.038% to 0.053%	1,054	1,634	46.99%	0.04%	40.61%	12.49%	131	0.016% to 0.025%	1,053	1,617	50.31%	0.03%	35.84%	9.98%	105
6	A	A2	0.054% to 0.076%	1,605	2,086	40.26%	0.06%	42.31%	18.21%	291	0.026% to 0.035%	1,543	2,194	42.53%	0.04%	39.19%	12.87%	198
7	A-	A3	0.077% to 0.123%	1,288	969	36.19%	0.09%	38.28%	19.35%	249	0.036% to 0.050%	1,292	807	25.05%	0.04%	28.82%	8.57%	111
8	BBB+	Baa1	0.124% to 0.173%	875	733	47.27%	0.16%	39.53%	28.54%	242	0.051% to 0.070%	810	695	51.57%	0.08%	31.98%	19.44%	151
9	BBB	Baa2	0.174% to 0.233%	754	618	58.82%	0.19%	44.31%	50.53%	370	0.071% to 0.115%	598	422	63.11%	0.13%	43.20%	42.86%	244
10	BBB-	Baa3	0.234% to 0.360%	381	107	58.33%	0.30%	41.02%	43.32%	165	0.116% to 0.300%	461	299	64.60%	0.30%	42.10%	52.34%	241
11	BB+	Ba1	0.361% to 0.581%	55	33	17.78%	0.44%	38.40%	61.76%	53	0.391% to 0.815%	66	76	20.68%	0.61%	31.17%	57.07%	36
12	BB	Ba2	0.582% to 0.939%	238	72	44.83%	0.72%	44.17%	21.85%	52	0.816% to 1.200%	276	287	41.87%	1.00%	43.48%	22.41%	62
13	BB-	Ba3	0.940% to 1.724%	21	22	16.26%	1.16%	35.83%	58.99%	12	1.201% to 1.900%	18	16	14.62%	1.00%	31.46%	54.22%	6
14	B+	B1	1.725% to 2.948%	20	29	30.70%	2.19%	36.54%	91.37%	18	1.901% to 2.950%	32	29	24.48%	2.40%	35.23%	91.81%	30
15	B	B2	2.949% to 4.653%	4	2	26.81%	3.61%	35.58%	94.10%	4	2.951% to 4.400%	5	4	22.30%	3.25%	31.98%	80.06%	4
16	B-	B3	4.654% to 7.343%	-	2	31.92%	n.a.	n.a.	n.a.	-	4.401% to 6.400%	-	2	21.92%	n.a.	n.a.	n.a.	-
17	CCC+	Caa1	7.344% to 10.896%	2	-	n.a.	8.99%	30.73%	114.79%	-	6.401% to 9.250%	4	1	36.29%	5.50%	22.03%	76.34%	2
18	CCC	Caa2	10.897% to 16.748%	-	-	n.a.	n.a.	n.a.	n.a.	-	9.251% to 13.500%	-	-	n.a.	n.a.	n.a.	n.a.	-
19	CCC-	Caa3	16.749% to 27.074%	-	-	n.a.	n.a.	n.a.	n.a.	-	13.501% to 20.500%	-	-	n.a.	n.a.	n.a.	n.a.	-
20	CC	Ca	27.075% to 99.999%	1	3	35.00%	33.45%	45.00%	100.00%	1	20.501% to 99.999%	1	3	20.00%	25.00%	45.00%	100.00%	1
21	D	C	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	100%	-	-	n.a.	n.a.	n.a.	n.a.	-
22	Bankruptcy	Bankruptcy	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	100%	-	-	n.a.	n.a.	n.a.	n.a.	-
Total Sovereign				10,061	15,391	44.66%	0.11%	36.03%	18.19%	1,806		10,058	15,454	47.87%	0.10%	29.28%	13.26%	1,312
Bank																		
1	AAA	Aaa	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-
2	AA+	Aa1	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-
3	AA	Aa2	0.000% to 0.030%	2	9	25.00%	0.03%	45.00%	10.31%	-	0.000% to 0.030%	1	8	10.00%	0.03%	45.00%	10.31%	-
4	AA-	Aa3	0.000% to 0.030%	386	773	25.00%	0.03%	30.68%	5.75%	22	0.000% to 0.030%	53	240	9.99%	0.03%	45.00%	9.87%	5
5	A+	A1	0.031% to 0.053%	337	477	25.00%	0.04%	43.99%	13.97%	47	0.000% to 0.030%	49	167	9.99%	0.03%	27.79%	6.77%	3
6	A	A2	0.054% to 0.076%	396	662	27.46%	0.06%	50.99%	28.18%	112	0.031% to 0.065%	277	328	31.26%	0.05%	57.71%	32.88%	91
7	A-	A3	0.077% to 0.123%	384	579	24.44%	0.09%	44.97%	21.53%	83	0.066% to 0.100%	329	510	9.81%	0.08%	44.89%	19.49%	64
8	BBB+	Baa1	0.124% to 0.173%	255	280	36.75%	0.16%	44.97%	31.37%	80	0.101% to 0.135%	262	296	41.40%	0.12%	44.99%	27.22%	71
9	BBB	Baa2	0.174% to 0.233%	198	294	48.27%	0.19%	45.21%	54.92%	109	0.136% to 0.175%	118	125	8.35%	0.15%	56.38%	41.33%	49
10	BBB-	Baa3	0.234% to 0.360%	74	156	26.68%	0.28%	45.13%	49.70%	37	0.176% to 0.235%	164	119	24.34%	0.20%	45.03%	39.84%	65
11	BB+	Ba1	0.361% to 0.581%	438	232	30.02%	0.44%	43.18%	48.03%	115	0.236% to 0.300%	291	137	27.80%	0.27%	44.76%	21.22%	62
12	BB	Ba2	0.582% to 0.939%															

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2013	2012
Realized gains	40	80	46	62	38	51	83	101	59	234	251
Realized losses and impairments	(3)	(7)	(17)	(9)	(10)	(7)	(17)	(19)	(17)	(43)	(94)
Net gains (losses) on Available-for-sale securities	37	73	29	53	28	44	66	82	42	191	157
Less: Amount booked in Insurance premium, investment and fee income	1	2	6	2	1	-	-	2	-	3	9
Net gains (losses) on Available-for-sale securities net of Insurance premium, investment and fee income	36	71	23	51	27	44	66	80	42	188	148

TRADING CREDIT DERIVATIVES ¹ (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Notional amount									
Protection purchased	11,419	12,366	10,332	11,043	8,571	8,336	7,112	8,701	8,785
Protection sold	8,175	9,541	8,282	9,661	7,507	6,560	5,746	6,776	6,742
Fair value ²									
Positive	196	250	225	225	211	221	239	287	379
Negative	264	293	272	276	248	246	264	306	402
Replacement cost ³	127	163	118	106	85	75	91	121	167

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁴ (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Notional amount									
Automotive	-	-	-	-	-	-	-	20	90
Energy	-	-	-	-	-	91	90	90	90
Non-bank financial services	815	832	836	836	992	980	969	906	929
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	118	118	120	113	87	35	35	35	15
Transportation & environment	109	110	111	203	200	197	165	240	296
Other	9	9	31	29	29	28	28	28	20
Sovereign	-	-	-	-	-	59	58	60	60
Bank	234	235	215	224	215	216	214	215	216
Net protection purchased	1,285	1,304	1,313	1,405	1,523	1,606	1,559	1,594	1,716
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	1,285	1,304	1,313	1,405	1,523	1,606	1,559	1,594	1,716
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	1,285	1,304	1,313	1,405	1,523	1,606	1,559	1,594	1,716
Fair value ²									
Positive	-	-	-	-	-	4	10	5	17
Negative	42	41	40	56	48	47	47	29	23

¹ Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q3/14, over 93% 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)	Q3/14		Q2/14		Q1/14		Q4/13		Q3/13		Q2/13	
	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	110,434	114,458	103,947	107,253	108,950	112,606	103,373	106,861	105,164	109,506	118,361	126,454
Held or issued for other than trading purposes	3,623	1,645	3,850	1,203	4,192	1,671	3,144	1,377	3,039	1,095	5,812	1,411
Total gross fair values before netting ¹	114,057	116,103	107,797	108,456	113,142	114,277	106,517	108,238	108,203	110,601	124,173	127,865
Impact of master netting agreements that qualify for balance sheet offset ²	(40,719)	(41,040)	(34,653)	(35,289)	(33,108)	(33,567)	(31,190)	(31,493)	(29,767)	(30,223)	(29,864)	(30,200)
that do not qualify for balance sheet offset ³	(50,604)	(50,604)	(49,213)	(49,213)	(54,340)	(54,340)	(51,653)	(51,653)	(53,789)	(53,789)	(69,269)	(69,269)
Total	22,734	24,459	23,931	23,954	25,694	26,370	23,674	25,092	24,647	26,589	25,040	28,396

DERIVATIVES - NOTIONAL AMOUNTS ^{4,5} (Millions of Canadian dollars)	Q3/14				
	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13
Over-the-counter contracts					
Interest rate contracts					
Centrally cleared	4,613,573	4,348,260	3,856,504	3,620,020	3,218,489
Non-centrally cleared	2,110,325	2,204,929	2,282,183	2,314,027	2,333,250
Foreign exchange contracts					
Non-centrally cleared	1,852,753	1,776,529	1,732,923	1,578,284	1,580,788
Credit derivatives					
Non-centrally cleared	19,595	21,907	18,614	20,704	16,078
Other contracts ⁶					
Non-centrally cleared	95,340	96,974	91,801	86,143	88,389
Exchange traded contracts	223,888	222,402	244,318	225,819	194,660
Total	8,915,474	8,671,001	8,226,343	7,844,997	7,431,654

¹ As at Q3/14, positive and negative fair values exclude market and credit valuation adjustments of \$(515) million and \$33 million 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.

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)	Q3/14				Q2/14				Q1/14				Q4/13			
	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	366,623	54	162	33	353,880	68	217	36	371,627	78	246	36	458,489	94	278	48
Swaps	6,145,276	11,383	20,564	4,417	5,984,298	12,777	21,124	4,545	5,569,553	12,709	19,708	4,589	5,306,023	13,133	20,914	5,465
Options purchased	212,000	341	663	375	215,011	453	747	429	197,507	415	671	375	169,535	399	634	363
Foreign exchange contracts																
Forward contracts	1,019,915	2,498	7,681	2,586	1,009,415	2,043	6,995	2,313	1,016,605	4,712	9,266	3,002	919,226	2,463	6,891	2,232
Swaps	790,052	2,894	7,195	2,680	726,962	3,676	7,492	2,436	678,443	3,530	7,463	2,403	624,193	2,500	6,262	1,946
Options purchased	42,787	242	462	211	40,152	278	488	194	37,875	309	512	247	34,865	259	444	221
Credit derivatives ³	19,594	127	1,490	823	21,907	163	1,671	870	18,614	118	1,330	642	20,704	106	1,480	719
Other contracts ⁴	95,340	2,323	7,717	4,506	96,974	1,827	7,303	4,371	91,801	1,451	6,475	3,879	86,143	1,864	6,838	3,519
Exchange traded contracts ⁵	223,888	2,924	10,087	202	222,402	2,690	8,549	171	244,318	2,381	8,889	178	225,819	2,867	11,186	224
Total derivatives ⁶	8,915,475	22,786	56,021	15,833	8,671,001	23,975	54,586	15,365	8,226,343	25,703	54,560	15,351	7,844,997	23,685	54,927	14,737
DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)																
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	538,347	108	320	51	450,886	50	221	42	466,370	50	311	93	500,551	81	273	116
Swaps	4,864,434	12,064	19,858	5,352	4,430,192	15,188	17,071	5,465	4,442,248	13,874	16,937	5,519	4,396,939	15,722	13,114	5,798
Options purchased	148,958	358	522	296	120,028	248	412	217	123,636	176	373	198	105,681	211	396	153
Foreign exchange contracts																
Forward contracts	957,253	4,117	6,671	2,160	865,142	3,357	7,198	2,365	923,317	4,981	9,121	2,761	895,781	2,859	7,778	2,143
Swaps	594,099	2,464	6,556	1,925	591,937	1,919	6,975	1,960	593,941	1,900	6,912	1,938	568,206	1,748	6,664	1,529
Options purchased	29,436	68	225	98	28,687	313	752	363	12,858	285	669	317	30,102	224	634	283
Credit derivatives ³	16,078	85	798	366	14,896	75	521	280	12,858	91	422	218	15,477	121	588	244
Other contracts ⁴	88,389	2,378	8,379	4,146	89,988	1,270	6,349	3,451	90,237	1,431	6,660	3,720	84,208	981	3,958	1,642
Exchange traded contracts ⁵	194,660	3,009	10,807	932	362,032	2,644	14,196	284	345,366	1,969	13,296	266	-	-	-	-
Total derivatives ⁶	7,431,654	24,651	54,136	15,326	6,953,788	25,064	53,695	14,427	7,025,002	24,757	54,701	15,030	6,596,945	21,947	33,405	11,908

¹ As at Q3/14, the notional amounts exclude exchange traded options written of \$91.6 billion, over-the-counter options written of \$296.0 billion, and non-trading credit derivatives of \$1.3 billion.

² Commencing Q1/13, the risk weighted equivalent is calculated using guidelines issued by OSFI under the Basel III framework whereas all prior periods have been calculated under the Basel II framework. As at Q3/14, 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 \$208.7 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 Commencing Q1/13, exchange traded instruments were included in the calculation of credit risk.

⁶ As at Q3/14, the total credit equivalent amount reported above is net of \$10.6 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$208.7 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR ¹ (Millions of Canadian dollars)	For the three months ended											
	Q3/14				Q2/14		Q1/14		Q4/13		Q3/13	
	As at Jul.31	Avg	High	Low	As at Apr.30	Avg	As at Jan.31	Avg	As at Oct.31	Avg	As at Jul.31	Avg
Equity	8	10	17	5	18	11	9	9	12	12	15	12
Foreign exchange	1	1	3	1	2	2	2	2	3	2	3	2
Commodities	1	1	2	-	1	1	1	3	3	3	2	1
Interest rate	16	18	24	14	18	22	22	23	22	20	20	18
Credit specific	8	8	10	6	8	8	10	10	10	9	10	10
Diversification	(16)	(15)	(21)	(9)	(16)	(16)	(19)	(22)	(25)	(24)	(29)	(24)
VaR	18	23	30	18	31	28	25	25	25	22	21	19
Stressed VaR	63	77	102	56	84	83	63	57	52	39	35	35

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR ¹ (Millions of Canadian dollars)	For the nine months ended					
	Q3/14				Q3/13	
	As at Jul.31	Avg	High	Low	As at Jul.31	Avg
Equity	8	10	18	5	15	11
Foreign exchange	1	2	4	1	3	2
Commodities	1	1	4	-	2	2
Interest rate	16	21	27	14	20	20
Credit specific	8	9	11	6	10	10
Diversification	(16)	(18)	(26)	(9)	(29)	(25)
VaR	18	25	34	18	21	20
Stressed VaR	63	72	102	47	35	37

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.

CAPITAL - BASEL II (Millions of Canadian dollars, except percentage and per share amounts)	Q4/12	Q3/12	2012
Tier 1 common and Tier 1 regulatory capital			
Common shares	14,354	14,292	14,354
Contributed surplus ¹	n.a.	n.a.	n.a.
	24,270	23,310	24,270
Adjustment for transition to IFRS	444	889	444
Net after tax fair value losses arising from changes in institutions' own credit risk	(30)	(59)	(30)
Foreign currency translation adjustments ²	195	140	195
Net after-tax unrealized loss on available-for-sale equity securities ²	-	-	-
Goodwill ³	(7,485)	(7,466)	(7,485)
Substantial investments	(52)	(80)	(52)
Securitization-related deductions ⁴	(448)	(501)	(448)
Investment in insurance subsidiaries	(1,562)	(1,512)	(1,562)
Expected loss in excess of allowance - IRB Approach	(306)	(295)	(306)
Other	(1)	(1)	(1)
Total Tier 1 common	29,379	28,717	29,379
Non-cumulative preferred shares	4,814	4,810	4,814
Innovative capital instruments ⁵	2,580	2,600	2,580
Other non-controlling interests	34	33	34
Total Tier 1 regulatory capital ⁶	36,807	36,160	36,807
Tier 2 regulatory capital			
Permanent subordinated debentures	809	817	809
Non-permanent subordinated debentures ⁷	6,686	6,709	6,686
Innovative capital instruments (excess over 15% of Tier 1)	-	-	-
Excess of non-cumulative preferred shares	-	-	-
Net after-tax unrealized gain on available-for-sale equity securities ²	221	220	221
Trust subordinated notes	-	-	-
Allowance against non-impaired loans	191	180	191
Excess Allowance (re IRB Approach)	-	-	-
Substantial investments	(52)	(80)	(52)
Investment in insurance subsidiaries	(1,561)	(1,511)	(1,561)
Securitization-related deductions ⁸	(449)	(501)	(449)
Expected loss in excess of allowance - IRB approach	(305)	(295)	(305)
Other	-	(1)	-
Total Tier 2 regulatory capital ⁶	5,540	5,538	5,540
Total regulatory capital	42,347	41,698	42,347
Capital measures			
Tier 1 common ratio	10.5%	10.3%	10.5%
Tier 1 capital ratio	13.1%	13.0%	13.1%
Total capital ratio	15.1%	15.0%	15.1%
Assets-to-capital multiple	16.7X	16.7X	16.7X

¹ Under IFRS, we record items related to Contributed surplus directly to Retained earnings.

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

³ Basel II goodwill deduction reflects total consolidated goodwill.

⁴ Securitization deduction from Tier 1 capital consists of Seller's interest in credit cards of \$9 million and securitizations rated below BB- of \$439 million and unrated positions of \$nil. Of the total deduction from Tier 1 \$225 million is related to the banking book and \$223 million is related to the trading book.

⁵ Innovative capital instruments are included in Other Liabilities on the Balance Sheet.

⁶ As defined in the guidelines issued by OSFI.

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

⁸ Securitization deduction from Tier 2 capital consists of Seller's interest in credit cards of \$9 million and securitizations rated below BB- of \$440 million and unrated positions of \$nil. Of the total deduction from Tier 2, \$226 million is related to the banking book and \$223 million is related to the trading book.

REGULATORY CAPITAL GENERATION ¹ (Millions of Canadian dollars) Replaced with the Flow statement of the movements in regulatory capital table	BASEL III		BASEL II		2012
	Q2/13	Q1/13	Q4/12	Q3/12	
Regulatory capital generation					
Internal capital generation ²	938	1,112	956	1,328	3,893
External capital generation:					
Common shares	(13)	44	44	73	313
Contributed surplus ³	n.a.	n.a.	n.a.	n.a.	n.a.
Preferred shares	-	-	-	-	-
Trust capital securities	-	-	-	-	-
Treasury shares - common	63	(52)	17	34	22
Subordinated debentures	-	630	49	(72)	(60)
Trust subordinated notes	-	-	-	-	(1,026)
	50	622	110	35	(751)
Other comprehensive income	155	136	56	110	320
Other ^{4,5}	(904)	(930)	(473)	(374)	(2,136)
	(749)	(794)	(417)	(264)	(1,816)
Total regulatory capital generation	239	940	649	1,099	1,326

¹ Effective Q1/13 numbers are calculated using guidelines issued by OSFI under the Basel III All-in framework. Prior periods are calculated using Basel II framework.

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

³ Under IFRS, we record items related to Contributed surplus directly to Retained earnings.

⁴ Includes changes to investments in insurance subsidiaries, regulatory capital deductions for goodwill, substantial investments, eligible general allowance, non-controlling interests, securitization related amounts, treasury shares (other than common) other adjustments to retained earnings and the impact of the transition to Basel III for all capital components except subordinated debentures and other comprehensive income.

⁵ Transitional adjustments for IFRS are shown under Other.

CALCULATION OF ROE AND RORC (Millions of Canadian dollars, except percentage and per share amounts)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	2014 9 months	2013 9 months	2013	2012
Personal & Commercial Banking													
Net income available to common shareholders	1,118	1,096	1,048	1,047	1,143	1,016	1,082	1,005	1,069	3,262	3,241	4,288	3,962
Average risk capital	10,450	10,100	10,300	10,450	9,900	9,600	8,550	8,450	8,700	10,300	9,350	9,650	8,850
Add: Average goodwill and other intangibles	4,650	4,650	4,700	4,650	4,650	4,500	3,900	3,850	3,850	4,650	4,350	4,400	3,850
Average attributed capital	15,100	14,750	15,000	15,100	14,550	14,100	12,450	12,300	12,550	14,950	13,700	14,050	12,700
ROE ¹	29.4%	30.5%	27.7%	27.5%	31.2%	29.5%	34.6%	32.6%	33.9%	29.2%	31.7%	30.5%	31.2%
RORC	42.4%	44.4%	40.3%	39.8%	45.7%	43.4%	50.1%	47.4%	48.8%	42.3%	46.3%	44.5%	44.7%
Canadian Banking													
Net income available to common shareholders	1,170	1,096	1,120	1,069	1,133	1,006	1,073	1,001	1,099	3,386	3,212	4,281	3,973
Average risk capital	9,350	9,000	9,100	9,350	8,950	8,650	7,750	7,600	7,900	9,150	8,450	8,650	8,050
Add: Average goodwill and other intangibles	2,950	2,950	3,000	3,000	2,900	2,850	2,200	2,200	2,150	2,950	2,650	2,750	2,150
Average attributed capital	12,300	11,950	12,100	12,350	11,850	11,500	9,950	9,800	10,050	12,100	11,100	11,400	10,200
ROE ¹	37.7%	37.7%	36.7%	34.4%	37.9%	35.9%	42.8%	40.7%	43.4%	37.4%	38.7%	37.5%	38.9%
RORC	49.5%	50.1%	48.7%	45.4%	50.3%	47.7%	55.1%	52.5%	55.3%	49.5%	50.9%	49.4%	49.4%
Wealth Management													
Net income available to common shareholders	278	272	227	195	225	213	219	195	145	777	657	852	717
Average risk capital	1,550	1,500	1,500	1,600	1,700	1,700	1,550	1,400	1,400	1,500	1,650	1,650	1,400
Add: Average goodwill and other intangibles	3,900	4,000	3,900	3,750	3,750	3,700	3,750	3,750	3,800	3,950	3,750	3,750	3,750
Average attributed capital	5,450	5,500	5,400	5,350	5,450	5,400	5,300	5,150	5,200	5,450	5,400	5,400	5,150
ROE	20.3%	20.2%	16.6%	14.4%	16.4%	16.2%	16.4%	15.1%	11.1%	19.1%	16.3%	15.8%	13.9%
RORC	72.0%	73.4%	59.7%	48.6%	51.9%	51.4%	55.9%	55.6%	41.0%	68.4%	53.0%	51.9%	52.1%
Insurance													
Net income available to common shareholders	212	152	155	105	158	162	161	192	175	519	481	586	701
Average risk capital	1,450	1,350	1,350	1,150	1,250	1,300	1,350	1,350	1,350	1,400	1,300	1,250	1,350
Add: Average goodwill and other intangibles	150	150	150	150	150	150	150	150	150	150	150	150	150
Average attributed capital ²	1,600	1,500	1,500	1,300	1,400	1,450	1,500	1,500	1,500	1,550	1,450	1,400	1,500
ROE ¹	53.2%	42.1%	40.5%	31.8%	44.5%	45.8%	42.9%	50.5%	47.1%	45.5%	44.4%	41.4%	46.7%
RORC	58.7%	46.7%	44.9%	36.0%	49.8%	51.1%	47.7%	56.1%	52.4%	50.3%	49.5%	46.4%	51.7%
Investor & Treasury Services													
Net income available to common shareholders	107	108	103	88	100	62	76	66	67	318	238	326	88
Average risk capital	1,600	1,650	1,550	1,400	1,500	1,350	1,350	1,550	1,200	1,600	1,400	1,400	1,350
Add: Average goodwill and other intangibles	550	550	500	550	550	600	600	550	200	550	600	600	350
Average attributed capital ²	2,150	2,200	2,050	1,950	2,050	1,950	1,950	2,100	1,400	2,150	2,000	2,000	1,700
ROE ¹	20.1%	20.1%	19.7%	17.9%	19.3%	13.1%	15.3%	12.9%	19.2%	20.0%	16.0%	16.5%	5.3%
RORC	26.7%	26.6%	26.7%	25.0%	26.3%	18.8%	21.9%	17.5%	22.1%	26.7%	22.5%	23.1%	6.6%
Capital Markets													
Net income available to common shareholders	624	491	486	451	368	366	444	388	407	1,601	1,178	1,629	1,496
Average risk capital	13,700	13,000	12,400	11,850	10,700	9,800	10,050	11,150	10,500	13,050	10,200	10,600	10,200
Add: Average goodwill and other intangibles	950	950	950	950	950	850	900	900	850	900	850	900	950
Average attributed capital ²	14,650	13,950	13,350	12,800	11,650	10,650	10,950	12,050	11,350	13,950	11,050	11,500	11,150
ROE ¹	16.9%	14.5%	14.5%	14.0%	12.6%	14.0%	16.1%	12.9%	14.2%	15.3%	14.2%	14.1%	13.4%
RORC	18.1%	15.5%	15.6%	15.1%	13.6%	15.3%	17.5%	13.9%	15.5%	16.4%	15.5%	15.3%	14.7%
Corporate Support ^{2,3}													
Net income available to common shareholders	(42)	4	(14)	130	203	2	(25)	(35)	294	(52)	180	310	239
Average risk capital and other	2,200	2,100	2,250	2,150	2,100	2,100	2,100	2,050	2,100	2,200	2,100	2,100	2,000
Add: Average under/(over) attribution of capital	5,250	5,550	4,500	3,850	3,800	4,200	4,600	2,750	2,850	5,050	4,250	4,150	1,900
Average attributed capital	7,450	7,650	6,750	6,000	5,900	6,300	6,700	4,800	4,950	7,250	6,350	6,250	3,900
RBC													
Net income from continuing operations	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,558
Net (loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	(51)
Net income	2,378	2,201	2,092	2,101	2,285	1,909	2,047	1,899	2,245	6,671	6,241	8,342	7,507
Net income available to common shareholders	2,297	2,123	2,005	2,016	2,197	1,821	1,957	1,811	2,157	6,425	5,975	7,991	7,152
Average risk capital ²	29,850	28,650	28,200	27,500	26,250	24,850	24,100	25,050	24,350	28,900	25,050	25,700	24,800
Average risk capital from continuing operations ²	29,850	28,650	28,200	27,500	26,250	24,850	24,100	25,050	24,350	28,900	25,050	25,700	24,400
Average common equity	46,400	45,550	44,050	42,500	41,000	39,850	38,850	37,900	36,950	45,300	39,950	40,600	36,500
ROE ¹	19.6%	19.1%	18.1%	18.8%	21.3%	18.7%	20.0%	19.0%	23.2%	19.0%	20.0%	19.7%	19.6%
ROE from continuing operations ¹	19.6%	19.1%	18.1%	18.8%	21.3%	18.7%	20.0%	19.0%	23.2%	19.0%	20.0%	19.7%	19.7%
RORC ³	30.5%	30.4%	28.2%	29.1%	33.2%	30.0%	32.2%	28.8%	35.2%	29.7%	31.9%	31.1%	28.8%
RORC from continuing operations ³	30.5%	30.4%	28.2%	29.1%	33.2%	30.0%	32.2%	28.8%	35.2%	29.7%	31.9%	31.1%	29.5%

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

² Effective Q3/12 discontinued operations are included in Corporate Support.

³ 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.

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.

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 cash 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.

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.

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.

Gross-adjusted assets (GAA)

GAA are used in the calculation of the Assets-to-Capital multiple. They represent our total assets including specified off-balance sheet items and net of prescribed deductions. Off balance sheet items for this calculation are direct credit substitutes, including letters of credit and guarantees, transaction-related contingencies, trade-related contingencies and sale and repurchase agreements.

Taxable equivalent basis (teb)

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

Total trading revenue

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

Ratios

Capital ratios

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

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.

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

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

Capital charge

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

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.

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