



Supplementary Financial Information

Q1 2009

For the period ended January 31, 2009

(UNAUDITED)

For further information, please contact:

Marcia Moffat	Head, Investor Relations	(416) 955-7803	marcia.moffat@rbc.com
Bill Anderson	Director, Investor Relations	(416) 955-7804	william.anderson@rbc.com
Josie Merenda	Director, Investor Relations	(416) 955-7809	josie.merenda@rbc.com

www.rbc.com/investorrelations

Table of Contents

Page

1 Notes to Users

2 Key performance and Non-GAAP measures

2 Glossary

4 Financial Highlights

Consolidated Results

6 Statements of income

6 Revenue from trading activities

7 Non-interest expense

8 Other earnings measures and Defined operating leverage

8 Goodwill

Segment Details

9 Canadian Banking

10 Wealth Management

11 Insurance

12 International Banking

13 Capital Markets

14 Corporate Support

14 Discontinued Operations

On- and Off-Balance Sheet

15 Balance sheets (period-end balances)

16 Selected average balance sheet items

16 Assets under administration and management

16 Statements of comprehensive income

17 Statements of changes in shareholders' equity

18 Loan securitization

18 Our financial asset securitizations

Page

Capital

19 Capital - Basel II

20 Capital - Basel I

21 Risk-adjusted assets - Basel II

22 Risk-adjusted assets - Basel I

23 Regulatory capital generation - Basel II and Basel I

24 Economic capital

24 Financial asset securitizations - capital charges

24 Securitization subject to early amortization - seller's interest

24 Loans managed

Credit Quality

25 Loans and acceptances

26 Gross impaired loans

28 Provision for credit losses

29 Allowance for credit losses

31 Credit quality ratios

Credit Risk Exposure

32 Credit risk exposure by geography and portfolio

33 Exposure covered by credit risk mitigation

33 Credit exposure by residual contractual maturity

33 Credit exposure of portfolios under the standardized approach by risk weight

34 Retail credit exposure by portfolio and risk category

34 Wholesale credit exposure by portfolio and risk rating

35 Fair value of derivative instruments

35 Derivative-related credit risk

35 Realized gains and losses on available-for-sale securities

36 Calculation of ROE and RORC

Notes to Users

The financial information in this document is in Canadian dollars and is based on unaudited interim financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP), unless otherwise noted. This document is not audited and should be read in conjunction with our Q1 2009 Report to Shareholders, our 2008 Annual Report to Shareholders and the Glossary on page 2 of this document. Certain comparative amounts have been reclassified to conform to the current period's presentation.

Significant reporting changes made to this document in Q1/09

Capital Markets - business realignment

We realigned Capital Markets into two main businesses: Capital Markets Sales and Trading, and Corporate and Investment Banking. The Capital Markets Sales and Trading business brings together our agency sales capabilities and is our centre for trading equity, fixed income, foreign exchange and commodity products as well as conducting our proprietary trading businesses. Corporate and Investment Banking provides a complete suite of advisory services to clients from origination, structuring and advising to distribution, and manages our private equity, conduits and securitization business. It also includes our Global Credit business, Global Financial Institutions business and Research business, which offers economic and securities research products to institutional and retail clients globally.

Impact of Goodwill and Other Intangible Assets accounting standard

On November 1, 2008, we adopted Canadian Institute of Chartered Accountants Handbook section 3064, *Goodwill and Other Intangible Assets*. As a result of adopting Section 3064, we have reclassified \$805 million of software from Premises and equipment to Other intangibles on our Consolidated Balance Sheets and corresponding depreciation of \$53 million from Non-interest expense - Equipment to Non-interest expense - Amortization of other intangibles on our Consolidated Statements of Income. Amounts for prior periods have also been reclassified.

Accounting adjustments

We identified the following errors pertaining to prior periods: an under accrual of \$90 million (\$62 million after-tax) of our card points liability; a \$63 million (\$43 million after-tax) over capitalization of software development costs; and a \$15 million understatement of income taxes. These errors are not material to the periods to which they relate. However, as correcting the errors in the current quarter would have materially distorted net income for the quarter, we have corrected them by decreasing opening retaining earnings for the quarter ended January 31, 2007 by \$120 million. See pages 15 and 17 for impact on Balance Sheets and Statements of Changes in Shareholders' Equity.

Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on a number of different measures including net income and non-GAAP measures. For details, refer to How we measure and report our business segments in our Q1 2009 Report to Shareholders and our 2008 Annual Report to Shareholders. We also include non-GAAP cash basis financial measures in this document which we believe provides investors with supplemental information that may be useful in comparing to other financial institutions. However, readers are cautioned that the following non-GAAP financial measures do not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies.

Performance measures

Risk capital

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

Attributed capital (Economic capital)

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

Unattributed capital

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

Average risk capital

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

Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Refer to page 36 for the business segments' RORC calculation. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital for the period.

Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by Average attributed capital for the period and using methods that are intended to approximate the average of the daily balances for the period. Corporate Support also includes average unattributed capital. Refer to page 36 for calculation of ROE.

Non-GAAP measures

Cash basis measures

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

Defined operating leverage

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

Economic profit

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

Glossary

Assets-to-capital multiple

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

Assets under administration (AUA)

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

Assets under management (AUM)

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

Goodwill and intangibles

Represents our net investment in goodwill and intangibles.

Taxable equivalent basis (teb)

Income from certain tax-advantaged sources are reported on a taxable equivalent basis (teb). Under this approach, revenue from tax-advantaged sources are grossed up, which currently includes only our Canadian taxable corporate dividends recorded in Net interest income, to their tax equivalent value with a corresponding offset recorded in the provision for income taxes. We record teb adjustments in Capital Markets and record elimination adjustments in Corporate Support thereby generating the same after-tax net income as reported under GAAP. See the How we measure and report our business segments section in our 2008 Annual report.

Total trading revenue

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

Ratios

Capital ratios

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

Efficiency ratio

Non-interest expense as a percentage of total revenue.

Return on assets

Net income divided by average assets.

Return on common equity (ROE)

Net income available to common shareholders divided by average common equity for the period. Refer to page 36 for ROE calculation.

Glossary continued

Calculations

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

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

Average common equity

Calculated as the average of the month-end common equity balances for the period. For the business segments, calculated using methods intended to approximate the average of the daily attributed capital for the period.

Average earning assets

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

Capital charge

Calculated by multiplying the cost of capital by the amount of average common equity. The cost of capital is a proxy for the after-tax return that we estimate to be required by shareholders for the use of their capital. The cost of capital is regularly reviewed and adjusted from time to time based on prevailing market conditions.

Market capitalization

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

Dividend yield

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

Net interest margin (average assets)

Net interest income divided by average assets.

Net interest margin (average earning assets)

Net interest income divided by average earning assets.

Net write-offs

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

Risk-adjusted assets - Basel I

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

Risk-adjusted assets - Basel II

Used in the calculation of risk-based capital ratios as defined by guidelines issued by OSFI based on Basel II, effective November 1, 2007. A majority of our credit risk portfolios use the AIRB Approach and the remainder use a Standardized Approach for the calculation of Risk-adjusted assets (RAA) based on the total exposure, i.e. exposure at default, and counterparty risk weights. For market risk RAA measurement, we use internal models approach for products with regulatory approval and a standardized approach for products to be approved. For Operational risk, we use the Standardized Approach. In addition, Basel II requires a transitional capital floor adjustment. For more details, refer to our 2008 Annual Report and Q1 2009 Report to Shareholders.

FINANCIAL HIGHLIGHTS (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
SELECTED INCOME STATEMENT INFORMATION												
Total revenue	6,941	5,069	5,912	4,954	5,647	5,615	5,480	5,669	5,698	21,582	22,462	20,637
Provision for credit losses (PCL)	747	619	334	349	293	263	178	188	162	1,595	791	429
Insurance policyholder benefits, claims and acquisition expense	1,076	(86)	553	548	616	637	343	677	516	1,631	2,173	2,509
Non-interest expense (NIE)	3,622	2,989	3,272	2,970	3,120	3,093	3,165	3,148	3,067	12,351	12,473	11,495
Net income from continuing operations	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,757
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	(29)
Net Income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
Net income available to common shareholders	1,012	1,093	1,235	905	1,221	1,300	1,369	1,257	1,478	4,454	5,404	4,668
PROFITABILITY MEASURES												
Total												
Earnings per share (EPS) - basic	\$0.74	\$0.82	\$0.93	\$0.70	\$0.96	\$1.02	\$1.07	\$0.99	\$1.16	\$3.41	\$4.24	\$3.65
- diluted	\$0.73	\$0.81	\$0.92	\$0.70	\$0.95	\$1.01	\$1.06	\$0.98	\$1.14	\$3.38	\$4.19	\$3.59
Return on common equity (ROE)	13.8%	16.1%	19.5%	15.7%	21.5%	23.1%	24.5%	23.6%	27.5%	18.1%	24.7%	23.5%
Return on risk capital (RORC)	21.5%	26.3%	31.1%	26.0%	35.6%	35.8%	36.9%	35.2%	41.6%	29.6%	37.4%	36.7%
Return on assets	0.56%	0.66%	0.78%	0.58%	0.79%	0.88%	0.94%	0.91%	1.06%	0.70%	0.95%	0.94%
Return on risk-adjusted assets	1.53%	1.60%	2.00%	1.51%	2.05%	2.12%	2.21%	2.16%	2.45%	1.77%	2.23%	2.21%
Efficiency ratio	52.2%	59.0%	55.3%	60.0%	55.3%	55.1%	57.8%	55.5%	53.8%	57.2%	55.5%	55.7%
Continuing Operations												
Earnings per share (EPS) - basic	\$0.74	\$0.82	\$0.93	\$0.70	\$0.96	\$1.02	\$1.07	\$0.99	\$1.16	\$3.41	\$4.24	\$3.67
- diluted	\$0.73	\$0.81	\$0.92	\$0.70	\$0.95	\$1.01	\$1.06	\$0.98	\$1.14	\$3.38	\$4.19	\$3.61
Return on common equity (ROE)	13.8%	16.1%	19.5%	15.7%	21.5%	23.1%	24.5%	23.6%	27.5%	18.1%	24.7%	23.3%
Return on risk capital (RORC)	21.5%	26.3%	31.1%	26.0%	35.6%	35.8%	36.9%	35.2%	41.6%	29.6%	37.4%	37.0%
Discontinued Operations												
Earnings per share (EPS) - basic	-	-	-	-	-	-	-	-	-	-	-	(\$0.02)
- diluted	-	-	-	-	-	-	-	-	-	-	-	(\$0.02)
KEY RATIOS												
Diluted EPS growth	(23.2)%	(19.8)%	(13.2)%	(28.6)%	(16.7)%	5.2%	17.8%	15.3%	28.1%	(19.3)%	16.7%	39.7%
Diluted EPS growth - continuing operations	(23.2)%	(19.8)%	(13.2)%	(28.6)%	(16.7)%	5.2%	16.5%	14.0%	28.1%	(19.3)%	16.1%	38.3%
Revenue growth	22.9%	(9.7)%	7.9%	(12.6)%	(0.9)%	5.0%	5.3%	10.7%	14.9%	(3.9)%	8.8%	7.6%
NIE growth	16.1%	(3.4)%	3.4%	(5.7)%	1.7%	4.7%	10.6%	7.5%	11.5%	(1.0)%	8.5%	1.2%
Defined operating leverage	(1.4)%	9.5%	0.6%	(5.9)%	(0.2)%	2.0%	1.2%	1.7%	5.8%	1.0%	2.6%	2.5%
Specific PCL to average net loans and acceptances	0.80%	0.65%	0.47%	0.54%	0.44%	0.41%	0.29%	0.35%	0.29%	0.53%	0.33%	0.23%
Net interest margin (average assets)	1.57%	1.59%	1.42%	1.37%	1.36%	1.33%	1.32%	1.34%	1.31%	1.44%	1.33%	1.35%
Non-interest income as % of total revenue	57.6%	46.6%	61.1%	55.4%	62.1%	64.4%	64.1%	66.7%	67.5%	56.6%	65.7%	67.1%
Effective tax rate	29.3%	27.7%	25.2%	14.4%	21.2%	15.7%	19.5%	21.3%	22.3%	22.8%	19.8%	22.6%
SELECTED BALANCE SHEET INFORMATION												
Average loans and acceptances	294,900	289,800	274,000	264,100	255,400	244,300	236,500	230,200	222,900	270,900	233,500	206,200
Total assets	713,176	723,859	636,792	627,471	632,761	600,346	604,582	589,076	571,615	723,859	600,346	536,780
Average assets	742,600	677,300	642,900	654,800	626,200	597,500	588,800	578,700	558,900	650,300	581,000	502,300
Average earning assets	539,300	545,100	528,000	530,100	518,700	506,600	507,200	500,000	483,300	530,500	499,200	434,100
Deposits	422,850	438,575	409,091	399,425	394,416	365,205	376,325	372,728	365,606	438,575	365,205	343,523
Common equity	30,361	27,980	26,357	23,612	22,861	22,275	22,380	21,932	21,741	27,980	22,275	21,075
Average common equity	29,050	27,000	25,250	23,400	22,600	22,300	22,100	21,800	21,350	24,650	21,850	19,900
Average risk capital	18,700	16,500	15,750	14,150	13,650	14,400	14,700	14,650	14,100	15,050	14,450	12,750
INTEREST RATE SENSITIVITY												
Before tax impact of 1% increase in rates on:												
Net interest income risk	70	45	35	9	53	54	82	66	83	45	54	87
Economic value of equity	(501)	(508)	(480)	(575)	(496)	(440)	(307)	(500)	(508)	(508)	(440)	(496)
Before tax impact of 1% decrease in rates on:												
Net interest income risk	(115)	(90)	(57)	(25)	(87)	(111)	(140)	(123)	(143)	(90)	(111)	(153)
Economic value of equity	396	448	397	489	386	309	201	372	377	448	309	375

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)		Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
CAPITAL MEASURES¹													
Tier 1 capital ratio - Basel II		10.6%	9.0%	9.4%	9.5%	9.7%	-	-	-	-	9.0%	-	-
- Basel I		9.6%	8.3%	8.7%	8.8%	9.2%	9.4%	9.2%	9.3%	9.1%	8.3%	9.4%	9.6%
Total capital ratio - Basel II		12.5%	11.0%	11.6%	11.4%	11.2%	-	-	-	-	11.0%	-	-
- Basel I		11.6%	10.5%	11.0%	10.9%	11.0%	11.5%	11.3%	11.6%	11.1%	10.5%	11.5%	11.9%
Assets-to-capital multiple ² - Basel II		17.5X	20.1X	19.5X	20.2X	22.1X	-	-	-	-	20.1X	-	-
- Basel I		17.4X	20.0X	19.4X	19.9X	21.0X	20.0X	20.5X	20.2X	20.8X	20.0X	20.0X	19.7X
Risk-adjusted assets (\$ billions) ³ - Basel II		273.6	278.6	254.2	249.2	241.2	-	-	-	-	278.6	-	-
- Basel I		309.0	311.2	283.1	273.6	260.0	247.6	250.2	243.2	242.3	311.2	247.6	223.7
SHARE INFORMATION													
First preferred shares outstanding (000s) - end of period													
Non-cumulative series N		-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-	12,000	12,000
Non-cumulative series O		-	-	-	-	-	-	-	-	-	-	-	6,000
Non-cumulative series W		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AA		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AB		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AC		8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	-
Non-cumulative series AD		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-
Non-cumulative series AE		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-
Non-cumulative series AF		8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	-	8,000	8,000	-
Non-cumulative series AG		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	10,000	10,000	-
Non-cumulative series AH		8,500	8,500	8,500	8,500	-	-	-	-	-	8,500	-	-
Non-cumulative series AJ		16,000	16,000	-	-	-	-	-	-	-	16,000	-	-
Non-cumulative series AL		12,000	-	-	-	-	-	-	-	-	-	-	-
Non-cumulative series AN		9,000	-	-	-	-	-	-	-	-	-	-	-
Non-cumulative series AP		11,000	-	-	-	-	-	-	-	-	-	-	-
Non-cumulative series AR		14,000	-	-	-	-	-	-	-	-	-	-	-
Common shares outstanding (000s) ⁴ - end of period		1,406,973	1,341,260	1,338,308	1,294,084	1,276,635	1,276,260	1,275,780	1,275,327	1,275,950	1,341,260	1,276,260	1,280,890
- average (basic)		1,366,868	1,337,753	1,323,293	1,287,245	1,273,862	1,273,005	1,272,913	1,272,212	1,274,354	1,305,706	1,273,185	1,279,956
- average (diluted)		1,379,191	1,353,588	1,340,239	1,298,069	1,286,595	1,287,442	1,288,227	1,288,415	1,293,085	1,319,744	1,289,314	1,299,785
Treasury shares held - preferred (000s)		76	260	489	332	290	249	122	851	141	260	249	94
- common (000s)		1,805	2,258	2,019	2,118	2,622	2,444	2,744	2,648	3,108	2,258	2,444	5,486
Shares repurchased (000s)		-	-	-	-	1,120	300	1,000	2,900	7,645	1,120	11,845	18,229
(\$ MM)		-	-	-	-	55	15	58	159	414	55	646	844
Stock options outstanding (000s)		23,848	21,773	24,754	25,982	27,086	26,623	27,417	28,969	31,261	21,773	26,623	32,243
Stock options exercisable (000s)		18,479	17,247	20,228	21,275	22,368	21,924	22,718	24,210	26,541	17,247	21,924	26,918
COMMON SHARE PERFORMANCE													
Book value per share		\$21.61	\$20.99	\$19.82	\$18.37	\$18.04	\$17.58	\$17.67	\$17.33	\$17.17	\$20.99	\$17.58	\$16.52
Common share price (RY on TSX) - High (intraday)		\$48.30	\$51.50	\$51.22	\$51.76	\$55.84	\$57.00	\$61.08	\$59.95	\$55.96	\$55.84	\$61.08	\$51.49
- Low (intraday)		\$28.05	\$39.05	\$39.51	\$42.82	\$45.15	\$50.50	\$53.90	\$52.50	\$49.50	\$39.05	\$49.50	\$41.29
- Close, end of period		\$30.41	\$46.84	\$47.25	\$48.02	\$50.65	\$56.04	\$54.09	\$57.82	\$54.60	\$46.84	\$56.04	\$49.80
Market capitalization (TSX) (\$ MM)		42,786	62,825	63,235	62,142	64,662	71,522	69,007	73,739	69,667	62,825	71,522	63,788
P/E ratio (4-quartners trailing earnings) ⁵		9.6	13.9	13.2	12.9	12.7	13.4	13.1	14.5	14.2	13.9	13.4	13.9
Market price to book value		1.41	2.23	2.38	2.61	2.81	3.19	3.06	3.34	3.18	2.23	3.19	3.01
DIVIDEND INFORMATION⁶													
Dividends declared per share		\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.46	\$0.46	\$0.40	\$2.00	\$1.82	\$1.44
Dividend yield		5.2%	4.4%	4.4%	4.2%	4.0%	3.7%	3.2%	3.3%	3.0%	4.2%	3.3%	3.1%
Dividend payout ratio		69%	61%	54%	72%	52%	49%	43%	47%	35%	59%	43%	40%
Common dividends (\$ MM)		702	670	669	647	638	637	587	586	511	2,624	2,321	1,847
Preferred dividends (\$ MM)		41	27	27	23	24	24	26	22	16	101	88	60
OTHER INFORMATION													
Number of employees (full time equivalent)													
Canada		50,279	49,999	50,486	49,282	49,048	48,607	49,070	48,105	47,152	49,999	48,607	46,342
US		13,218	13,452	13,464	13,018	11,489	11,663	11,953	11,069	10,576	13,452	11,663	10,056
Other		9,919	9,872	9,823	4,448	4,468	4,545	4,514	4,155	4,239	9,872	4,545	4,141
Total		73,416	73,323	73,773	66,748	64,905	64,815	65,537	63,329	61,967	73,323	64,815	60,539
Number of bank branches ⁷													
Canada		1,179	1,174	1,160	1,153	1,150	1,146	1,132	1,126	1,120	1,174	1,146	1,117
US		440	439	442	450	349	350	348	345	303	439	350	282
Other		128	128	127	45	45	45	44	44	44	128	45	44
Total		1,747	1,741	1,729	1,648	1,544	1,541	1,524	1,515	1,467	1,741	1,541	1,443
Number of automated teller machines (ATM)		4,984	4,964	4,897	4,634	4,547	4,419	4,377	4,333	4,273	4,964	4,419	4,232

¹ Commencing Q1/08, capital ratios and risk-adjusted assets are calculated using guidelines issued by OSFI under the new Basel II framework. Comparative amounts are calculated using guidelines issued by the OSFI under the Basel I framework.

Basel I and Basel II are not directly comparable.

² Effective Q2/08, the OSFI amended the treatment of the general allowance in the calculation of the Assets-to-capital multiple under Basel II. Comparative ratios have not been revised.

³ Risk-adjusted assets for April 30, 2007 was revised in Q3/07 to reflect a \$563 million adjustment related to equity derivative contracts.

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

⁵ Closing share price divided by diluted earnings per share.

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

⁷ Bank branches which provide banking services directly to clients.

STATEMENTS OF INCOME (C\$ MM)												
	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Net interest income												
Interest income	5,939	6,268	5,910	6,375	6,791	6,781	6,745	6,594	6,427	25,344	26,547	22,204
Interest expense	2,998	3,559	3,609	4,166	4,650	4,783	4,780	4,705	4,577	15,984	18,845	15,408
Total	2,941	2,709	2,301	2,209	2,141	1,998	1,965	1,889	1,850	9,360	7,702	6,796
Non-interest income												
Accounts	302	284	263	240	242	249	247	250	240	1,029	986	917
Other payment services	85	87	86	83	82	81	80	78	78	338	317	299
Service charges	387	371	349	323	324	330	327	328	318	1,367	1,303	1,216
Insurance premiums, investment and fee income	1,346	111	857	800	841	887	590	855	820	2,609	3,152	3,348
Investment management and custodial fees	419	449	450	427	433	412	403	394	370	1,759	1,579	1,301
Mutual fund revenue	327	387	414	385	375	373	385	361	354	1,561	1,473	1,242
Trading revenue	(126)	(526)	159	(303)	262	68	551	574	806	(408)	1,999	2,574
Securities brokerage commissions	321	390	345	309	333	324	368	338	323	1,377	1,353	1,243
Underwriting and other advisory fees	199	253	243	163	216	301	309	319	288	875	1,217	1,024
Foreign exchange revenue, other than trading	167	165	166	149	166	139	138	134	122	646	533	438
Card service revenue	218	182	173	134	159	43	165	134	149	648	491	496
Credit fees	113	124	99	84	108	74	71	88	60	415	293	241
Securitization revenue	348	171	103	121	66	39	34	97	91	461	261	257
Net (loss) gain on available-for-sale securities	(270)	(372)	(136)	(89)	(20)	(24)	34	5	48	(617)	63	-
Net gain on investment securities	-	-	-	-	-	-	-	-	-	-	-	88
Other ¹	551	655	389	242	243	651	140	153	99	1,529	1,043	373
Total	4,000	2,360	3,611	2,745	3,506	3,617	3,515	3,780	3,848	12,222	14,760	13,841
Total revenue	6,941	5,069	5,912	4,954	5,647	5,615	5,480	5,669	5,698	21,582	22,462	20,637
Provision for credit losses	747	619	334	349	293	263	178	188	162	1,595	791	429
Insurance policyholder benefits, claims and acquisition expense	1,076	(86)	553	548	616	637	343	677	516	1,631	2,173	2,509
Non-interest expense	3,622	2,989	3,272	2,970	3,120	3,093	3,165	3,148	3,067	12,351	12,473	11,495
Income taxes	438	428	442	156	343	255	349	353	435	1,369	1,392	1,403
Non-controlling interest in net income of subsidiaries	5	(1)	49	3	30	43	50	24	24	81	141	44
Net income from continuing operations	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,757
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	(29)
Net income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
Preferred dividends	(41)	(27)	(27)	(23)	(24)	(24)	(26)	(22)	(16)	(101)	(88)	(60)
Net income available to common shareholders	1,012	1,093	1,235	905	1,221	1,300	1,369	1,257	1,478	4,454	5,404	4,668
Revenue from Trading Activities												
Total Trading revenue												
Net interest income	744	468	226	242	62	(7)	(31)	(31)	(151)	998	(220)	(539)
Non-interest income	(126)	(526)	159	(303)	262	68	551	574	806	(408)	1,999	2,574
Total	618	(58)	385	(61)	324	61	520	543	655	590	1,779	2,035
Trading revenue by product												
Interest rate and credit	36	(78)	106	(337)	50	(246)	288	220	378	(259)	640	1,174
Equities	299	(197)	170	170	122	197	154	232	201	265	784	561
Foreign exchange and commodities ²	283	217	109	106	152	110	78	91	76	584	355	300
Total	618	(58)	385	(61)	324	61	520	543	655	590	1,779	2,035
Trading revenue (teb) by product												
Interest rate and credit	36	(78)	106	(337)	50	(246)	288	220	378	(259)	640	1,174
Equities	359	(96)	254	259	252	310	231	296	270	669	1,107	766
Foreign exchange and commodities ²	283	217	109	106	152	110	78	91	76	584	355	300
Total (teb)	678	43	469	28	454	174	597	607	724	994	2,102	2,240

¹ In Q4/07 Non-interest income - Other includes a \$326 million gain related to the Visa Inc. restructuring.

² Includes precious metals.

NON-INTEREST EXPENSE (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Human resources												
Salaries	1,045	1,064	966	924	891	898	899	880	864	3,845	3,541	3,192
Variable compensation	867	625	763	535	766	625	755	804	791	2,689	2,975	2,827
Acquisition retention compensation	5	4	6	1	2	3	2	1	4	13	10	3
Benefits related	307	281	286	296	292	264	292	294	290	1,155	1,140	1,077
Stock-based compensation ¹	66	(20)	12	44	41	49	44	43	58	77	194	169
Total Human resources	2,290	1,954	2,033	1,800	1,992	1,839	1,992	2,022	2,007	7,779	7,860	7,268
Equipment												
Depreciation ²	62	64	54	53	48	48	46	45	44	219	183	172
Computer rental and maintenance	187	197	165	162	167	168	157	155	156	691	636	609
Office equipment rental and maintenance	6	9	4	6	5	7	7	8	6	24	28	28
Total Equipment	255	270	223	221	220	223	210	208	206	934	847	809
Occupancy												
Premises rent	108	87	101	100	99	101	83	104	95	387	383	382
Premises repairs and maintenance	84	114	78	78	67	76	69	64	61	337	270	233
Depreciation	33	22	24	28	25	25	22	22	20	99	89	85
Property taxes	26	26	28	26	23	24	26	25	22	103	97	92
Total Occupancy	251	249	231	232	214	226	200	215	198	926	839	792
Communications												
Telecommunications	50	53	46	50	48	48	49	49	48	197	194	186
Postage and courier	31	28	27	30	26	27	25	26	24	111	102	96
Marketing and public relations	64	120	81	75	67	102	87	83	64	343	336	313
Stationery and printing	25	29	26	23	20	26	25	20	20	98	91	92
Total Communications	170	230	180	178	161	203	186	178	156	749	723	687
Professional fees	125	169	132	127	134	157	124	129	120	562	530	546
Outsourced item processing	72	105	77	82	77	75	77	82	74	341	308	298
Amortization of other intangibles												
Computer software ²	53	64	57	52	48	44	41	39	38	221	162	148
Other	57	45	39	29	22	24	25	25	22	135	96	76
Total Amortization of other intangibles	110	109	96	81	70	68	66	64	60	356	258	224
Other												
Business and capital taxes	44	16	39	30	35	49	24	21	31	120	125	114
Travel and relocation	36	47	41	34	35	43	43	38	34	157	158	143
Employee training	8	13	12	11	9	17	12	14	11	45	54	43
Donations	10	17	12	12	11	14	12	13	12	52	51	45
Other ³	251	(190)	196	162	162	179	219	164	158	330	720	526
Total Other	349	(97)	300	249	252	302	310	250	246	704	1,108	871
Total non-interest expense	3,622	2,989	3,272	2,970	3,120	3,093	3,165	3,148	3,067	12,351	12,473	11,495

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

² Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064.

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

OTHER EARNINGS MEASURES (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Cash Basis Measures¹												
Net income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
After-tax effect of amortization of other intangibles ²	51	37	36	27	22	22	22	23	20	122	87	71
Cash Net income	1,104	1,157	1,298	955	1,267	1,346	1,417	1,302	1,514	4,677	5,579	4,799
Cash Diluted EPS	0.77	0.84	0.95	0.72	0.97	1.03	1.08	0.99	1.16	3.47	4.26	3.65
Cash ROE	14.3%	16.4%	19.7%	16.0%	21.5%	23.3%	24.7%	23.8%	27.7%	18.3%	24.9%	23.7%
Economic Profit²												
Net income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
After-tax effect of amortization of other intangibles ²	51	37	36	27	22	22	22	23	20	122	87	71
Capital charge	(846)	(705)	(661)	(601)	(591)	(584)	(583)	(553)	(554)	(2,558)	(2,274)	(2,050)
Economic Profit	258	452	637	354	676	762	834	749	960	2,119	3,305	2,749
DEFINED OPERATING LEVERAGE¹ (C\$ MM, except percentage amounts)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Total revenue	6,941	5,069	5,912	4,954	5,647	5,615	5,480	5,669	5,698	21,582	22,462	20,637
Add:												
teb adjustment	60	102	86	90	132	117	79	66	70	410	332	213
Less:												
Revenue related to VIEs	(29)	(55)	17	(15)	5	(1)	13	8	11	(48)	31	(7)
Insurance revenue	1,346	111	858	801	840	887	590	855	860	2,610	3,192	3,348
Impact of the financial instruments accounting standards ³						(5)	23	32	33		83	-
Total revenue (adjusted)	5,684	5,115	5,123	4,258	4,934	4,851	4,933	4,840	4,864	19,430	19,488	17,509
Non-interest expense	3,622	2,989	3,272	2,970	3,120	3,093	3,165	3,148	3,067	12,351	12,473	11,495
Less:												
Insurance related non-interest expense	141	154	145	142	135	137	137	135	128	576	537	517
Non-interest expense (adjusted)	3,481	2,835	3,127	2,828	2,985	2,956	3,028	3,013	2,939	11,775	11,936	10,978
Defined operating leverage¹ (compared to prior year)	(1.4)%	9.5 %	0.6 %	(5.9)%	(0.2)%	2.0%	1.2 %	1.7 %	5.8%	1.0 %	2.6%	2.5%
GOODWILL (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Opening balance	9,977	8,859	6,165	4,897	4,752	5,055	5,098	4,932	4,304	4,752	4,304	4,203
Net goodwill acquired	15	159	2,633	1,270	-	2	60	317	527	4,062	906	86
Other adjustments ⁴	(44)	959	61	(2)	145	(305)	(103)	(151)	101	1,163	(458)	15
Closing balance	9,948	9,977	8,859	6,165	4,897	4,752	5,055	5,098	4,932	9,977	4,752	4,304

¹ Defined in the "Key performance and Non-GAAP measures" section.

² Excludes the amortization of computer software intangibles

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

⁴ Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated goodwill.

CANADIAN BANKING¹ (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net interest income	1,718	1,701	1,694	1,636	1,687	1,642	1,605	1,559	1,547	6,718	6,353	5,816
Non-interest income	747	748	749	650	721	924	712	666	674	2,868	2,976	2,532
Total revenue	2,465	2,449	2,443	2,286	2,408	2,566	2,317	2,225	2,221	9,586	9,329	8,348
Provision for credit losses (PCL)	270	225	204	224	214	212	190	204	182	867	788	604
Non-interest expense	1,176	1,220	1,186	1,156	1,196	1,222	1,219	1,160	1,147	4,758	4,748	4,510
Other ²	323	328	344	302	325	335	312	295	306	1,299	1,248	1,110
Net income	696	676	709	604	673	797	596	566	586	2,662	2,545	2,124
Total Revenue by business												
Personal Financial Services	1,296	1,323	1,351	1,308	1,333	1,299	1,284	1,262	1,237	5,315	5,082	4,621
Business Financial Services	615	630	607	584	620	609	585	552	555	2,441	2,301	2,141
Cards and Payment Solutions	554	496	485	394	455	658	448	411	429	1,830	1,946	1,586
Total	2,465	2,449	2,443	2,286	2,408	2,566	2,317	2,225	2,221	9,586	9,329	8,348
Financial ratios												
Return on equity (ROE)	38.9%	37.7%	40.4%	35.8%	38.5%	42.7%	32.2%	31.7%	32.7%	38.1%	34.9%	32.2%
Return on risk capital (RORC)	51.8%	50.8%	54.1%	49.5%	54.1%	57.6%	44.4%	44.2%	45.6%	52.2%	48.1%	44.6%
Net interest margin (average earning assets)	2.81%	2.89%	2.95%	3.00%	3.08%	3.10%	3.15%	3.25%	3.19%	2.98%	3.17%	3.22%
Efficiency ratio	47.7%	49.8%	48.5%	50.6%	49.7%	47.6%	52.6%	52.1%	51.6%	49.6%	50.9%	54.0%
Operating leverage	4.0 %	(4.4)%	8.1%	3.0%	4.1 %	10.6 %	(0.9)%	9.6%	6.5%	2.6%	6.5%	4.4%
Average balances												
Total assets	249,600	241,200	234,700	228,300	225,000	216,700	209,300	204,100	199,600	232,300	207,500	187,600
Total earning assets	242,300	234,200	228,100	221,800	218,100	209,900	202,200	196,800	192,600	225,600	200,400	180,500
Loans and acceptances	242,000	235,500	228,000	220,600	215,800	209,200	201,600	195,100	190,700	225,000	199,200	179,000
Residential mortgages	138,800	136,200	131,600	127,200	124,400	119,900	114,400	110,400	108,000	129,800	113,200	100,800
Personal ³	48,400	46,500	44,600	42,600	41,300	40,300	39,300	38,000	37,000	43,700	38,700	34,600
Credit cards	12,800	12,700	12,400	12,200	12,200	11,700	11,300	11,000	11,000	12,400	11,200	9,900
Small business	2,700	2,800	2,700	2,700	2,600	2,500	2,300	2,400	2,400	2,700	2,400	2,200
Total Retail	202,700	198,200	191,300	184,700	180,500	174,400	167,300	161,800	158,400	188,600	165,500	147,500
Wholesale	39,300	37,300	36,700	35,900	35,300	34,800	34,300	33,300	32,300	36,400	33,700	31,400
Deposits	168,700	159,400	154,900	152,800	152,900	150,200	147,200	145,100	146,100	155,000	147,100	139,200
Attributed capital	7,000	7,050	6,900	6,800	6,900	7,350	7,250	7,250	7,050	6,900	7,200	6,500
Risk capital	5,250	5,250	5,150	4,900	4,900	5,450	5,250	5,200	5,050	5,050	5,250	4,700
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.36%	0.34%	0.32%	0.34%	0.32%	0.33%	0.33%	0.33%	0.33%	0.36%	0.35%	0.33%
PCL / Average net loans and acceptances	0.44%	0.38%	0.36%	0.41%	0.39%	0.40%	0.37%	0.43%	0.38%	0.39%	0.39%	0.34%
Net write-offs / Average net loans and acceptances	0.38%	0.40%	0.40%	0.41%	0.40%	0.39%	0.35%	0.42%	0.36%	0.40%	0.38%	0.35%
Business information												
Assets under administration	113,800	109,500	123,700	124,300	115,600	120,200	115,600	113,100	107,600	109,500	120,200	101,100
Other earnings measures												
Net income	696	676	709	604	673	797	596	566	586	2,662	2,545	2,124
After-tax effect of amortization of other intangibles ⁴	2	3	1	2	1	2	1	2	2	7	7	6
Cash Net income	698	679	710	606	674	799	597	568	588	2,669	2,552	2,130
Capital charge	(203)	(187)	(183)	(175)	(181)	(194)	(191)	(186)	(187)	(726)	(758)	(685)
Economic Profit	495	492	527	431	493	605	406	382	401	1,943	1,794	1,445

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. The average securitized residential mortgage and credit card loans included as at January 31, 2009 were \$33 billion and \$4 billion, respectively. Securitized residential mortgages and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgage, Credit cards and AUA to better reflect how the assets are managed.

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

³ As at Q1/09, average personal secured loans was \$24,600 million and average personal unsecured loans was \$23,800 million.

⁴ Excludes the amortization of computer software intangibles.

WEALTH MANAGEMENT (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net interest income	128	133	110	113	112	109	106	104	108	468	427	397
Fee-based revenue	539	596	599	542	539	538	545	524	502	2,276	2,109	1,745
Transactional and other revenue	330	296	310	335	302	339	355	380	382	1,243	1,456	1,345
Total revenue	997	1,025	1,019	990	953	986	1,006	1,008	992	3,987	3,992	3,487
Provision for credit losses (PCL)	-	-	1	-	-	1	-	-	-	1	1	1
Non-interest expense	827	860	758	732	688	731	747	722	702	3,038	2,902	2,613
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	1
Other ¹	42	49	74	76	84	74	82	92	79	283	327	268
Net income	128	116	186	182	181	180	177	194	211	665	762	604
Total Revenue by business												
Canadian Wealth Management	335	369	383	359	363	369	369	366	356	1,474	1,460	1,290
U.S. & International Wealth Management	512	483	451	490	445	479	493	508	508	1,869	1,988	1,732
Global Asset Management	150	173	185	141	145	138	144	134	128	644	544	465
Total	997	1,025	1,019	990	953	986	1,006	1,008	992	3,987	3,992	3,487
Financial ratios												
Return on equity (ROE)	12.3%	12.3%	21.0%	34.8%	35.5%	31.7%	29.4%	34.3%	34.4%	23.3%	32.4%	27.8%
Return on risk capital (RORC)	41.8%	42.8%	69.5%	72.4%	76.7%	62.4%	58.6%	66.4%	73.1%	64.9%	65.1%	59.3%
Average balances												
Total assets	17,800	16,100	17,200	18,200	16,000	17,400	15,700	16,400	16,900	16,900	16,600	15,100
Loans and acceptances	6,000	5,900	5,300	4,900	4,600	4,400	4,500	4,700	4,700	5,200	4,600	4,400
Deposits	31,800	28,300	27,100	26,900	25,200	24,000	24,600	25,800	25,300	26,900	24,900	22,100
Attributed capital	3,950	3,650	3,450	2,100	2,000	2,250	2,350	2,300	2,400	2,800	2,300	2,150
Risk capital	1,150	1,050	1,050	1,000	950	1,150	1,200	1,200	1,150	1,000	1,150	1,050
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.02%	0.02%	0.06%	0.06%	0.07%	0.05%	0.00%	0.00%	0.00%	0.02%	0.04%	0.00%
PCL / Average net loans and acceptances	0.00%	0.00%	0.08%	0.00%	0.00%	0.09%	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%
Net write-offs / Average net loans and acceptances	0.00%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.02%
Business information												
Assets under administration												
Canadian Wealth Management	152,400	160,700	179,000	180,600	177,300	183,000	180,900	179,200	174,300	160,700	183,000	168,600
U.S. & International Wealth Management	312,200	334,400	330,200	300,900	307,400	305,500	324,200	326,600	334,000	334,400	305,500	307,900
Total	464,600	495,100	509,200	481,500	484,700	488,500	505,100	505,800	508,300	495,100	488,500	476,500
Assets under management												
Canadian Wealth Management	21,500	23,000	24,800	22,900	22,200	22,200	21,300	20,600	19,300	23,000	22,200	17,500
U.S. & International Wealth Management	18,400	19,500	21,500	20,600	21,300	20,200	20,700	20,700	22,400	19,500	20,200	19,700
Global Asset Management ²	181,200	180,100	197,400	129,300	121,200	118,800	117,600	117,400	115,700	180,100	118,800	105,600
Total	221,100	222,600	243,700	172,800	164,700	161,200	159,600	158,700	157,400	222,600	161,200	142,800
Other earnings measures												
Net income	128	116	186	182	181	180	177	194	211	665	762	604
After-tax effect of amortization of other intangibles ³	12	9	15	4	5	5	6	5	6	33	22	20
Cash Net income	140	125	201	186	186	185	183	199	217	698	784	624
Capital charge	(114)	(97)	(91)	(54)	(53)	(58)	(63)	(58)	(64)	(295)	(243)	(226)
Economic Profit	26	28	110	132	133	127	120	141	153	403	541	398
(US\$ MM)												
Revenue by business												
U.S. & International Wealth Management	417	434	445	488	445	481	462	445	438	1,812	1,826	1,533
Business information												
Assets under administration												
U.S. & International Wealth Management	254,600	277,600	322,500	298,800	306,300	323,300	303,900	294,100	283,700	277,600	323,300	274,200

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

² Q1/09 Global Asset Management - AUM excludes \$2.4 billion in assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee.

³ Excludes the amortization of computer software intangibles.

INSURANCE (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net earned premiums ¹	800	752	761	689	662	636	660	634	663	2,864	2,593	2,595
Investment income ²	488	(697)	49	63	127	202	(97)	164	133	(458)	402	535
Fee income	58	56	48	49	51	49	27	57	64	204	197	218
Total revenue	1,346	111	858	801	840	887	590	855	860	2,610	3,192	3,348
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	1,076	(86)	553	548	616	637	343	677	516	1,631	2,173	2,509
Non-interest expense	141	154	145	142	135	137	137	135	128	576	537	517
Other ³	17	(16)	23	7	-	11	7	(9)	31	14	40	20
Net income	112	59	137	104	89	102	103	52	185	389	442	302
Total Revenue by business												
Reinsurance & Other	302	289	320	237	218	216	212	193	238	1,064	859	744
Canadian Life and Health	542	(197)	333	343	300	355	151	312	318	779	1,136	1,227
Property & Casualty	176	138	154	174	161	139	141	159	162	627	601	576
U.S. Life	326	(119)	51	47	161	177	86	191	142	140	596	801
Total	1,346	111	858	801	840	887	590	855	860	2,610	3,192	3,348
Financial ratios												
Return on equity (ROE)	33.7%	20.1%	44.6%	34.1%	31.7%	29.1%	28.7%	15.1%	50.0%	32.8%	31.2%	20.5%
Return on risk capital (RORC)	38.3%	23.0%	50.1%	38.1%	36.0%	32.2%	31.9%	17.0%	55.7%	37.1%	34.7%	22.8%
Average balances												
Total assets	12,600	12,800	12,600	12,700	12,400	12,200	12,400	12,900	12,700	12,600	12,500	11,600
Attributed capital	1,300	1,150	1,200	1,250	1,100	1,350	1,400	1,400	1,450	1,150	1,400	1,450
Risk capital	1,150	1,000	1,100	1,100	950	1,200	1,250	1,250	1,300	1,050	1,250	1,350
Additional information												
Premiums and deposits ^{1,4}	1,080	1,004	1,014	898	945	860	889	816	895	3,861	3,460	3,406
Reinsurance & Other	458	405	435	342	369	317	334	282	318	1,551	1,251	1,132
Canadian Life and Health	320	321	320	307	324	286	285	278	297	1,272	1,146	1,069
Property & Casualty	161	170	166	155	156	162	154	143	145	647	604	573
U.S. Life	141	108	93	94	96	95	116	113	135	391	459	632
Insurance policyholder benefits and claims	922	(230)	413	374	472	506	189	524	369	1,029	1,588	1,939
Insurance policyholder acquisition expense	154	144	140	174	144	131	154	153	147	602	585	570
Insurance claims and policy benefit liabilities	7,880	7,385	7,608	7,556	7,558	7,283	7,533	7,864	7,948	7,385	7,283	7,337
Fair value changes on investments backing policyholder liabilities ⁵	341	(748)	(74)	(58)	10	78	(211)	59	(34)	(870)	(108)	61
Business information												
Assets under management	100	400	300	300	300	300	300	300	300	400	300	300
Other earnings measures												
Net income	112	59	137	104	89	102	103	52	185	389	442	302
After-tax effect of amortization of other intangibles ⁶	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net income	112	59	137	104	89	102	103	52	185	389	442	302
Capital charge	(37)	(30)	(32)	(32)	(29)	(37)	(37)	(35)	(38)	(123)	(147)	(153)
Economic Profit	75	29	105	72	60	65	66	17	147	266	295	149

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

² Investment income can experience volatility arising from quarterly fluctuation in the fair value of held-for-trading assets. The investments which support actuarial liabilities are predominantly designated as held-for-trading, and consequently changes in fair values of these assets are recorded in investment income in the consolidated statements of income. Changes in fair values of these assets are largely offset by changes in the fair value of the actuarial liabilities.

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

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

⁵ Includes revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Investment income and largely offset in PBCAE.

⁶ Excludes the amortization of computer software intangibles.

INTERNATIONAL BANKING (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net interest income	452	437	347	298	248	239	263	272	257	1,330	1,031	940
Non-interest income	115	35	233	266	237	216	259	221	188	771	884	688
Total revenue	567	472	580	564	485	455	522	493	445	2,101	1,915	1,628
Provision for credit losses (PCL)	200	198	137	91	71	72	17	10	10	497	109	25
Non-interest expense	595	585	485	428	378	363	389	381	348	1,876	1,481	1,216
Other ¹	(84)	(105)	(26)	7	5	(1)	29	35	20	(119)	83	126
Net income (loss)	(144)	(206)	(16)	38	31	21	87	67	67	(153)	242	261
Total Revenue by business												
Banking ²	374	281	341	349	275	269	302	309	276	1,246	1,156	1,070
RBC Dexia IS ³	193	191	239	215	210	186	220	184	169	855	759	558
Total	567	472	580	564	485	455	522	493	445	2,101	1,915	1,628
Financial ratios												
Return on equity (ROE)	(7.3)%	(11.4)%	(1.6)%	3.0%	3.5%	2.2%	9.0%	7.4%	8.8%	(3.4)%	6.9%	10.6%
Return on risk capital (RORC)	(20.3)%	(34.9)%	(3.8)%	6.3%	6.4%	3.8%	15.5%	12.7%	14.2%	(8.1)%	11.7%	16.1%
Net interest margin (average earning assets) ⁴	3.40%	3.78%	3.72%	3.50%	3.41%	3.40%	3.58%	3.69%	3.61%	3.63%	3.57%	3.73%
Average balances												
Total assets	68,900	65,000	52,600	47,200	40,200	39,400	41,100	41,000	37,500	51,300	39,700	32,600
Total earning assets ⁴	46,800	42,000	33,400	30,400	25,300	24,800	26,500	27,500	25,800	32,800	26,100	23,300
Loans and acceptances	37,400	33,900	28,000	25,000	21,000	20,500	23,800	23,700	21,100	27,000	22,300	18,500
Deposits	54,300	51,800	42,500	40,700	35,200	34,500	35,100	35,600	31,800	42,500	34,200	28,700
Attributed capital	8,550	7,450	5,600	4,550	3,150	3,300	3,650	3,500	2,950	5,200	3,350	2,400
Risk capital	3,050	2,450	2,300	2,150	1,750	1,900	2,100	2,050	1,800	2,150	1,950	1,600
Credit quality												
Gross impaired loans / Average net loans and acceptances	5.65%	4.76%	3.98%	3.67%	3.37%	2.08%	1.05%	0.88%	0.88%	5.97%	1.91%	1.01%
PCL / Average net loans and acceptances	2.12%	2.32%	1.95%	1.48%	1.35%	1.39%	0.28%	0.17%	0.19%	1.84%	0.49%	0.14%
Net write-offs / Average net loans and acceptances	1.44%	1.94%	1.12%	0.85%	0.30%	0.25%	0.25%	0.17%	0.13%	1.16%	0.20%	0.15%
Business information												
Assets under administration - RBC ⁵	10,600	11,200	9,400	-	-	-	-	-	-	11,200	-	-
- RBC Dexia IS ⁶	2,131,400	2,585,000	2,803,900	2,697,000	2,922,000	2,713,100	2,843,400	2,764,900	2,666,400	2,585,000	2,713,100	2,421,100
Assets under management - RBC ⁵	3,700	3,900	3,400	-	-	-	-	-	-	3,900	-	-
Other earnings measures												
Net income (loss)	(144)	(206)	(16)	38	31	21	87	67	67	(153)	242	261
After-tax effect of amortization of other intangibles ⁷	28	25	20	19	16	15	14	15	13	80	57	43
Cash Net income	(116)	(181)	4	57	47	36	101	82	80	(73)	299	304
Capital charge	(247)	(197)	(147)	(118)	(83)	(88)	(95)	(91)	(77)	(545)	(351)	(251)
Economic Profit	(363)	(378)	(143)	(61)	(36)	(52)	6	(9)	3	(618)	(52)	53
(US\$ MM)												
Revenue by business												
Banking ²	305	262	338	346	275	268	283	269	239	1,221	1,059	945

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

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

³ On January 2, 2006, we combined our *Institutional & Investor Services* (IIS) business with the institutional investor service business of Dexia Banque Internationale à Luxembourg (Dexia), forming a joint venture, RBC Dexia Investor Services (RBC Dexia IS).

RBC Dexia IS results are reported on a one-month lag basis.

⁴ Calculated based on Banking information.

⁵ AUA - RBC and AUM - RBC represent the AUA and AUM, respectively, of RBTT reported on a one-month lag.

⁶ AUA - RBC Dexia IS represents the total AUA of the joint venture, of which we have a 50% ownership interest, reported on a one-month lag.

⁷ Excludes the amortization of computer software intangibles.

CAPITAL MARKETS (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net interest income (teb)	922	648	452	421	318	223	175	169	56	1,839	623	131
Non-interest income	487	542	681	59	814	596	983	1,013	1,174	2,096	3,766	4,005
Total revenue (teb)	1,409	1,190	1,133	480	1,132	819	1,158	1,182	1,230	3,935	4,389	4,136
Provision for (recovery of) credit losses (PCL)	160	77	20	58	28	(2)	(7)	(5)	(8)	183	(22)	(115)
Non-interest expense	891	124	717	546	734	584	693	754	738	2,121	2,769	2,603
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	(1)
Other ¹	133	405	127	(137)	66	51	112	83	104	461	350	294
Net income	225	584	269	13	304	186	360	350	396	1,170	1,292	1,355
Total Revenue (teb)												
Total Revenue	1,409	1,190	1,133	480	1,132	819	1,158	1,182	1,230	3,935	4,389	4,136
Revenue related to VIEs offset in Non-controlling interest	(29)	(55)	17	(15)	5	(1)	13	8	11	(48)	31	(7)
Total revenue excluding VIEs	1,380	1,245	1,116	495	1,127	820	1,145	1,174	1,219	3,983	4,358	4,143
Total Revenue by business												
Capital Markets Sales and Trading	886	470	584	153	646	372	615	702	769	1,853	2,458	2,477
Corporate and Investment Banking	523	720	549	327	486	447	543	480	461	2,082	1,931	1,659
Total	1,409	1,190	1,133	480	1,132	819	1,158	1,182	1,230	3,935	4,389	4,136
Financial ratios												
Return on equity (ROE)	10.4%	34.6%	17.7%	0.7%	23.9%	15.4%	29.3%	28.5%	32.8%	20.5%	26.6%	31.5%
Return on risk capital (RORC)	12.0%	40.5%	20.8%	0.8%	29.1%	19.3%	35.9%	34.4%	39.9%	24.5%	32.5%	38.7%
Average balances												
Total assets	394,200	342,800	327,900	351,400	339,200	319,400	317,300	310,200	297,700	340,300	311,200	260,600
Trading securities	122,800	133,600	138,700	143,700	144,800	146,400	154,300	154,900	155,900	140,200	152,900	132,300
Loans and acceptances	46,200	41,900	37,900	36,800	36,600	32,600	28,100	27,800	27,300	38,300	29,000	22,100
Deposits	132,700	135,000	131,100	137,200	127,300	121,500	124,700	130,400	126,100	132,600	125,700	108,100
Attributed capital	8,100	6,650	5,900	4,800	4,950	4,650	4,800	4,950	4,750	5,600	4,800	4,250
Risk capital	7,050	5,650	5,050	3,900	4,100	3,750	3,900	4,100	3,900	4,700	3,900	3,450
Credit quality												
Gross impaired loans / Average net loans and acceptances	1.20 %	1.19 %	0.79 %	0.84 %	0.27 %	0.05 %	0.07 %	0.07 %	0.23 %	1.30 %	0.06 %	0.28 %
PCL / Average net loans and acceptances	1.37 %	0.73 %	0.21 %	0.64 %	0.30 %	(0.02)%	(0.10)%	(0.07)%	(0.12)%	0.48 %	(0.08)%	(0.52)%
Net write-offs / Average net loans and acceptances	1.18 %	0.07 %	0.18 %	0.13 %	(0.02)%	(0.02)%	(0.10)%	(0.06)%	(0.13)%	0.09 %	(0.08)%	(0.24)%
Business information												
Assets under administration	5,900	7,500	6,400	7,000	6,900	6,400	6,800	5,400	5,400	7,500	6,400	4,700
Other earnings measures												
Net income	225	584	269	13	304	186	360	350	396	1,170	1,292	1,355
After-tax effect of amortization of other intangibles ²	9	-	2	-	-	-	-	-	1	2	1	1
Cash Net income	234	584	271	13	304	186	360	350	397	1,172	1,293	1,356
Capital charge	(235)	(175)	(157)	(124)	(131)	(123)	(127)	(127)	(126)	(587)	(503)	(447)
Economic Profit	(1)	409	114	(111)	173	63	233	223	271	585	790	909

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

² Excludes the amortization of computer software intangibles.

CORPORATE SUPPORT (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Income Statement												
Net interest income (teb)	(279)	(210)	(302)	(259)	(224)	(215)	(184)	(215)	(118)	(995)	(732)	(488)
Non-interest income	436	32	181	92	53	117	71	121	68	358	377	178
Total revenue (teb)	157	(178)	(121)	(167)	(171)	(98)	(113)	(94)	(50)	(637)	(355)	(310)
Provision for (recovery of) credit losses (PCL)	117	119	(28)	(24)	(20)	(20)	(22)	(21)	(22)	47	(85)	(86)
Non-interest expense	(8)	46	(19)	(34)	(11)	56	(20)	(4)	4	(18)	36	36
Other (teb) ¹	12	(234)	(51)	(96)	(107)	(172)	(143)	(119)	(81)	(488)	(515)	(371)
Net income (loss)	36	(109)	(23)	(13)	(33)	38	72	50	49	(178)	209	111
Additional information												
teb adjustment	(60)	(102)	(86)	(90)	(132)	(117)	(79)	(66)	(70)	(410)	(332)	(213)
Average balances												
Total assets	(500)	(600)	(2,100)	(3,000)	(6,600)	(7,600)	(7,000)	(5,900)	(5,500)	(3,100)	(6,500)	(5,400)
Attributed capital	150	1,050	2,200	3,900	4,500	3,400	2,650	2,400	2,750	3,000	2,800	3,150
Other earnings measures												
Net income (loss)	36	(109)	(23)	(13)	(33)	38	72	50	49	(178)	209	111
After-tax effect of amortization of other intangibles ²	-	-	(2)	2	-	-	1	1	(2)	-	-	1
Cash Net income	36	(109)	(25)	(11)	(33)	38	73	51	47	(178)	209	112
Capital charge	(10)	(19)	(51)	(98)	(114)	(84)	(70)	(56)	(62)	(282)	(272)	(288)
Economic Profit	26	(128)	(76)	(109)	(147)	(46)	3	(5)	(15)	(460)	(63)	(176)
DISCONTINUED OPERATIONS ³ (C\$ MM)												
Income Statement												
Net interest income	-	-	-	-	-	-	-	-	-	-	-	5
Non-interest income	-	-	-	-	-	-	-	-	-	-	-	(1)
Total revenue	-	-	-	-	-	-	-	-	-	-	-	4
Non-interest expense	-	-	-	-	-	-	-	-	-	-	-	51
Other ¹	-	-	-	-	-	-	-	-	-	-	-	(18)
Net loss	-	-	-	-	-	-	-	-	-	-	-	(29)
Average balances												
Total assets	-	-	-	-	-	-	-	-	-	-	-	200
Loans and acceptances	-	-	-	-	-	-	-	-	-	-	-	100
Other earnings measures												
Net loss	-	-	-	-	-	-	-	-	-	-	-	(29)
After-tax effect of amortization of other intangibles ²	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net income	-	-	-	-	-	-	-	-	-	-	-	(29)
Capital charge	-	-	-	-	-	-	-	-	-	-	-	-
Economic Profit	-	-	-	-	-	-	-	-	-	-	-	(29)

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

² Excludes the amortization of computer software intangibles.

³ Effective October 31, 2006, RBC Mortgage Company had disposed of substantially all its remaining assets and obligations and therefore we no longer separately classify its results. Results reported on a total consolidated basis are comparable to results from continuing operations for the corresponding prior periods.

BALANCE SHEETS
(C\$ MM)
Period-end balances
ASSETS

	Q1/09 ¹	Q4/08 ¹	Q3/08 ¹	Q2/08 ¹	Q1/08 ¹	Q4/07 ¹	Q3/07 ¹	Q2/07 ¹	Q1/07 ¹	2008 ¹	2007 ¹	2006
Cash and due from banks	10,199	11,086	7,571	5,958	4,187	4,226	5,091	4,270	3,878	11,086	4,226	4,401
Interest-bearing deposits with banks	15,362	20,041	13,326	12,349	13,664	11,881	10,159	8,512	7,637	20,041	11,881	10,502
Securities												
Trading	119,637	122,508	137,498	140,516	150,750	147,485	163,251	169,574	168,661	122,508	147,485	147,109
Available-for-sale	52,545	48,626	38,879	34,836	33,598	30,770	26,968	28,935	28,190	48,626	30,770	-
Investments	-	-	-	-	-	-	-	-	-	-	-	37,760
Total Securities	172,182	171,134	176,377	175,352	184,348	178,255	190,219	198,509	196,851	171,134	178,255	184,869
Assets purchased under reverse repurchase agreements and securities borrowed	40,930	44,818	56,207	61,561	76,419	64,313	77,183	72,142	67,744	44,818	64,313	59,378
Loans												
Retail ²	192,988	195,455	190,669	181,802	174,779	169,462	165,554	158,616	154,333	195,455	169,462	151,050
Wholesale	92,941	96,300	81,603	77,822	72,430	69,967	67,245	67,033	65,385	96,300	69,967	58,889
Total loans	285,929	291,755	272,272	259,624	247,209	239,429	232,799	225,649	219,718	291,755	239,429	209,939
Allowance for loan losses	(2,493)	(2,215)	(1,859)	(1,730)	(1,591)	(1,493)	(1,449)	(1,446)	(1,455)	(2,215)	(1,493)	(1,409)
Total loans, net of allowance for loan losses	283,436	289,540	270,413	257,894	245,618	237,936	231,350	224,203	218,263	289,540	237,936	208,530
Customers' liability under acceptances	11,240	11,285	10,517	11,257	11,700	11,786	10,463	9,944	10,011	11,285	11,786	9,108
Derivatives	144,376	136,134	69,099	71,743	73,345	66,585	54,279	45,692	42,226	136,134	66,585	37,729
Premises and equipment, net ³	2,463	2,471	2,060	1,970	1,638	1,570	1,533	1,494	1,436	2,471	1,570	1,361
Goodwill	9,948	9,977	8,859	6,165	4,897	4,752	5,055	5,098	4,932	9,977	4,752	4,304
Other intangibles ³	2,196	2,042	2,109	1,344	1,264	1,189	1,224	1,226	1,180	2,042	1,189	1,099
Assets of operations held for sale ⁴	-	-	-	-	-	-	-	-	-	-	-	82
Other assets	20,844	25,331	20,254	21,878	15,681	17,853	18,026	17,986	17,457	25,331	17,853	15,417
Total assets	713,176	723,859	636,792	627,471	632,761	600,346	604,582	589,076	571,615	723,859	600,346	536,780

LIABILITIES AND SHAREHOLDERS' EQUITY

Deposits												
Personal	142,414	139,036	126,140	125,543	121,351	116,557	119,405	119,692	117,867	139,036	116,557	114,040
Business and government	251,849	269,994	258,420	238,539	229,598	219,886	214,036	210,168	198,796	269,994	219,886	189,140
Bank	28,587	29,545	24,531	35,343	43,467	28,762	42,884	42,868	48,943	29,545	28,762	40,343
Total deposits	422,850	438,575	409,091	399,425	394,416	365,205	376,325	372,728	365,606	438,575	365,205	343,523
Acceptances	11,240	11,285	10,517	11,257	11,700	11,786	10,463	9,944	10,011	11,285	11,786	9,108
Obligations related to securities sold short	31,701	27,507	41,696	43,264	44,312	44,689	51,157	48,377	46,361	27,507	44,689	38,252
Obligations related to assets sold under repurchase agreements and securities loaned	32,370	32,053	27,815	28,278	40,522	37,033	39,842	41,207	41,117	32,053	37,033	41,103
Derivatives	130,196	128,705	66,623	71,551	74,127	72,010	58,128	48,660	43,971	128,705	72,010	42,094
Insurance claims and policy benefit liabilities	7,880	7,385	7,608	7,556	7,558	7,283	7,534	7,864	7,948	7,385	7,283	7,337
Liabilities of operations held for sale ⁴	-	-	-	-	-	-	-	-	-	-	-	32
Other liabilities	31,276	35,809	32,852	29,599	26,133	28,603	27,262	26,342	22,973	35,809	28,603	22,649
Subordinated debentures	7,784	8,131	7,925	6,952	5,865	6,235	6,204	6,809	6,807	8,131	6,235	7,103
Trust capital securities	1,399	1,400	1,400	1,397	1,400	1,400	1,382	1,379	1,385	1,400	1,400	1,383
Preferred share liabilities	-	-	300	300	300	300	298	297	299	-	300	298
Non-controlling interest in subsidiaries	2,308	2,371	2,355	2,024	1,523	1,483	1,560	1,508	1,799	2,371	1,483	1,775
Shareholders' equity												
Preferred shares	3,813	2,663	2,263	2,263	2,050	2,050	2,050	2,050	1,600	2,663	2,050	1,050
Common shares	12,694	10,384	10,308	8,184	7,328	7,300	7,283	7,250	7,216	10,384	7,300	7,196
Contributed surplus	242	242	251	245	267	235	235	241	255	242	235	292
Treasury shares - preferred	(2)	(5)	(10)	(7)	(6)	(6)	(3)	(21)	(3)	(5)	(6)	(2)
- common	(88)	(104)	(98)	(99)	(119)	(101)	(116)	(99)	(114)	(104)	(101)	(180)
Retained earnings ¹	20,060	19,816	19,397	18,831	18,578	18,047	17,397	16,666	16,144	19,816	18,047	15,771
Accumulated other comprehensive income (loss)	(2,547)	(2,358)	(3,501)	(3,549)	(3,193)	(3,206)	(2,419)	(2,126)	(1,760)	(2,358)	(3,206)	(2,004)
Total shareholders' equity	34,172	30,638	28,610	25,868	24,905	24,319	24,427	23,961	23,338	30,638	24,319	22,123
Total liabilities and shareholders' equity	713,176	723,859	636,792	627,471	632,761	600,346	604,582	589,076	571,615	723,859	600,346	536,780

¹ Opening retained earnings as at November 1, 2006 has been restated. Refer to Notes to Users.

² Reflects net of amounts securitized. Refer to the Loan securitization information on page 18.

³ Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064.

⁴ Relates to assets and liabilities of discontinued operations (RBC Mortgage Company). For further information, refer to Discontinued Operations on page 14.

SELECTED AVERAGE BALANCE SHEET ITEMS^{1,3} (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Securities	191,500	193,000	186,700	188,500	186,700	185,900	193,200	198,500	199,930	188,700	194,300	173,000
Assets purchased under reverse repurchase agreements and securities borrowed	46,900	57,500	66,700	74,700	74,700	75,600	76,600	73,400	61,500	68,400	71,800	55,600
Total loans ²	283,500	278,800	263,000	252,400	243,800	233,100	226,500	220,000	213,300	259,600	223,200	197,500
Retail ²	199,100	193,800	184,800	179,400	174,100	168,200	161,800	156,900	153,800	183,000	160,200	145,700
Wholesale ²	86,700	87,000	80,100	74,800	71,200	66,200	66,200	64,500	60,900	78,300	64,500	53,300
Customers' liability under acceptances	11,400	10,900	10,900	11,700	11,700	11,300	10,000	10,200	9,600	11,300	10,300	8,700
Average earning assets	539,300	545,100	528,000	530,100	518,700	506,600	507,200	500,000	483,300	530,500	499,200	434,100
Total assets	742,600	677,300	642,900	654,800	626,200	597,500	588,800	578,700	558,900	650,300	581,000	502,300
Deposits	446,800	433,700	411,800	409,500	389,000	372,400	371,300	370,900	359,300	411,000	368,500	323,300
Common equity	29,050	27,000	25,400	23,400	22,750	22,450	22,250	21,950	21,450	24,650	22,000	19,900
Total equity	32,000	29,200	27,700	25,500	24,700	24,500	24,200	23,600	22,600	26,800	23,800	20,700
ASSETS UNDER ADMINISTRATION AND MANAGEMENT (C\$ MM)												
Assets under administration - RBC⁴												
Institutional	124,900	134,300	129,100	107,300	114,300	111,500	110,700	113,400	113,900	134,300	111,500	106,100
Personal	414,700	430,900	450,300	436,100	427,700	436,700	452,400	447,500	447,300	430,900	436,700	419,700
Retail mutual funds	55,300	58,100	69,300	69,400	65,200	66,900	64,400	63,400	60,100	58,100	66,900	56,500
Total assets under administration	594,900	623,300	648,700	612,800	607,200	615,100	627,500	624,300	621,300	623,300	615,100	582,300
Assets under administration⁵ - RBC Dexia IS	2,131,400	2,585,000	2,803,900	2,697,000	2,922,000	2,713,100	2,843,400	2,764,900	2,666,400	2,585,000	2,713,100	2,421,100
Assets under management - RBC⁴												
Institutional	69,000	68,100	71,300	22,800	22,100	21,700	23,000	24,500	28,100	68,100	21,700	24,100
Personal	44,900	47,700	53,600	50,400	49,500	48,800	47,700	46,300	44,200	47,700	48,800	39,400
Retail mutual funds	111,000	111,100	122,500	99,900	93,400	91,000	89,200	88,200	85,400	111,100	91,000	79,600
Total assets under management	224,900	226,900	247,400	173,100	165,000	161,500	159,900	159,000	157,700	226,900	161,500	143,100
STATEMENTS OF COMPREHENSIVE INCOME (C\$ MM)												
Net income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
Other comprehensive income, net of taxes												
Net change in unrealized (losses) gains on available-for-sale securities												
Net unrealized (losses) gains on available-for-sale securities	(476)	(923)	(248)	(215)	10	48	(157)	(10)	26	(1,376)	(93)	-
Reclassification of losses (gains) on available-for-sale securities to income	171	252	99	12	10	10	9	(4)	13	373	28	-
	(305)	(671)	(149)	(203)	20	58	(148)	(14)	39	(1,003)	(65)	-
Foreign currency translation adjustments												
Unrealized foreign currency translation gains (losses)	178	3,581	434	55	1,010	(2,107)	(701)	(1,036)	879	5,080	(2,965)	(501)
Reclassification of (gains) losses on foreign currency translation to income	(1)	-	(1)	(2)	-	(1)	-	(1)	(40)	(3)	(42)	2
Net foreign currency translation (losses) gains from hedging activities	(19)	(1,678)	(252)	(46)	(696)	1,370	405	652	(623)	(2,672)	1,804	269
	158	1,903	181	7	314	(738)	(296)	(385)	216	2,405	(1,203)	(230)
Net change in cash flow hedges												
Net (losses) gains on derivatives designated as cash flow hedges	(41)	(125)	(11)	(144)	(323)	(110)	144	29	17	(603)	80	-
Reclassification of (gains) losses on derivatives designated as cash flow hedges to income	(1)	36	27	(16)	2	3	7	4	17	49	31	-
	(42)	(89)	16	(160)	(321)	(107)	151	33	34	(554)	111	-
Other comprehensive income (loss)	(189)	1,143	48	(356)	13	(787)	(293)	(366)	289	848	(1,157)	(230)
Total comprehensive income	864	2,263	1,310	572	1,258	537	1,102	913	1,783	5,403	4,335	4,498

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 Prior to Q1/07, all amounts were reported as from continuing operations except for Total assets which also included assets of discontinued operations on page 14.

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

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

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (C\$ MM)	Q1/09 ¹	Q4/08 ¹	Q3/08 ¹	Q2/08 ¹	Q1/08 ¹	Q4/07 ¹	Q3/07 ¹	Q2/07 ¹	Q1/07 ¹	2008 ¹	2007 ¹	2006
Preferred shares												
Balance at beginning of period	2,663	2,263	2,263	2,050	2,050	2,050	2,050	1,600	1,050	2,050	1,050	700
Issued	1,150	400	-	213	-	-	-	450	700	613	1,150	600
Redeemed for cancellation	-	-	-	-	-	-	-	-	(150)	-	(150)	(250)
Balance at end of period	3,813	2,663	2,263	2,263	2,050	2,050	2,050	2,050	1,600	2,663	2,050	1,050
Common shares												
Balance at beginning of period	10,384	10,308	8,184	7,328	7,300	7,283	7,250	7,216	7,196	7,300	7,196	7,170
Issued	2,310	76	2,124	856	34	18	39	50	63	3,090	170	127
Purchased for cancellation	-	-	-	-	(6)	(1)	(6)	(16)	(43)	(6)	(66)	(101)
Balance at end of period	12,694	10,384	10,308	8,184	7,328	7,300	7,283	7,250	7,216	10,384	7,300	7,196
Contributed surplus												
Balance at beginning of period	242	251	245	267	235	235	241	255	292	235	292	265
Renounced stock appreciation rights	-	(3)	-	-	(2)	(1)	(1)	(2)	(2)	(5)	(6)	(2)
Stock-based compensation awards	(8)	4	1	(18)	27	2	1	(10)	(39)	14	(46)	(18)
Other	8	(10)	5	(4)	7	(1)	(6)	(2)	4	(2)	(5)	47
Balance at end of period	242	242	251	245	267	235	235	241	255	242	235	292
Treasury shares - preferred												
Balance at beginning of period	(5)	(10)	(7)	(6)	(6)	(3)	(21)	(3)	(2)	(6)	(2)	(2)
Sales	5	10	2	7	4	1	25	5	2	23	33	51
Purchases	(2)	(5)	(5)	(8)	(4)	(4)	(7)	(23)	(3)	(22)	(37)	(51)
Balance at end of period	(2)	(5)	(10)	(7)	(6)	(6)	(3)	(21)	(3)	(5)	(6)	(2)
Treasury shares - common												
Balance at beginning of period	(104)	(98)	(99)	(119)	(101)	(116)	(99)	(114)	(180)	(101)	(180)	(216)
Sales	28	-	3	41	7	42	15	16	102	51	175	193
Purchases	(12)	(6)	(2)	(21)	(25)	(27)	(32)	(1)	(36)	(54)	(96)	(157)
Balance at end of period	(88)	(104)	(98)	(99)	(119)	(101)	(116)	(99)	(114)	(104)	(101)	(180)
Retained earnings												
Balance at beginning of period ¹	19,816	19,397	18,831	18,578	18,047	17,397	16,666	16,144	15,771	18,047	15,771	13,704
Transition adjustment - Financial instruments ²	-	-	-	-	-	-	-	-	(86)	-	(86)	-
Adjustment ¹	-	-	-	-	-	-	-	-	(120)	-	(120)	-
Net income	1,053	1,120	1,262	928	1,245	1,324	1,395	1,279	1,494	4,555	5,492	4,728
Preferred share dividends	(41)	(27)	(27)	(23)	(24)	(24)	(26)	(22)	(16)	(101)	(88)	(60)
Common share dividends	(702)	(670)	(669)	(647)	(638)	(637)	(587)	(586)	(511)	(2,624)	(2,321)	(1,847)
Premium paid on common shares purchased for cancellation	-	-	-	-	(49)	(14)	(52)	(143)	(371)	(49)	(580)	(743)
Issuance costs and other	(66)	(4)	-	(5)	(3)	1	1	(6)	(17)	(12)	(21)	(11)
Balance at end of period	20,060	19,816	19,397	18,831	18,578	18,047	17,397	16,666	16,144	19,816	18,047	15,771
Accumulated other comprehensive income (loss)												
Transition adjustment - Financial instruments ²	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	-
Unrealized gains and losses on available-for-sale securities	(1,373)	(1,068)	(397)	(248)	(45)	(65)	(123)	25	39	(1,068)	(65)	-
Unrealized foreign currency translation gains and losses, net of hedging activities	(644)	(802)	(2,705)	(2,886)	(2,893)	(3,207)	(2,469)	(2,173)	(1,788)	(802)	(3,207)	(2,004)
Gains and losses on derivatives designated as cash flow hedges	(485)	(443)	(354)	(370)	(210)	111	218	67	34	(443)	111	-
Balance at end of period	(2,547)	(2,358)	(3,501)	(3,549)	(3,193)	(3,206)	(2,419)	(2,126)	(1,760)	(2,358)	(3,206)	(2,004)
Retained earnings and Accumulated Other Comprehensive Income	17,513	17,458	15,896	15,282	15,385	14,841	14,978	14,540	14,384	17,458	14,841	13,767
Shareholders' equity at end of period	34,172	30,638	28,610	25,868	24,905	24,319	24,427	23,961	23,338	30,638	24,319	22,123

¹ Opening retained earnings as at November 1, 2006 has been restated. Refer to Notes to Users.

² The transition adjustment relates to the implementation of the financial instruments accounting standards on November 1, 2006.

LOAN SECURITIZATION (C\$ MM)												
	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Credit card loans ¹												
Opening balance	4,120	4,453	4,530	3,650	3,650	3,650	3,650	3,650	3,650	3,650	3,650	3,100
Securitized	-	-	423	1,047	-	-	-	-	-	1,470	-	1,200
Reversal of prior securitizations	(42)	(333)	(500)	(167)	-	-	-	-	-	(1,000)	-	(650)
Closing balance	4,078	4,120	4,453	4,530	3,650	3,650	3,650	3,650	3,650	4,120	3,650	3,650
Commercial mortgages ¹												
Opening balance	2,159	2,229	2,312	2,348	2,405	2,438	2,316	2,125	1,914	2,405	1,914	1,237
Securitized	-	-	-	-	-	-	159	226	230	-	615	718
Amortization	(45)	(70)	(83)	(36)	(57)	(33)	(37)	(35)	(19)	(246)	(124)	(41)
Closing balance	2,114	2,159	2,229	2,312	2,348	2,405	2,438	2,316	2,125	2,159	2,405	1,914
Commercial mortgages securitized and not administered by the bank	-	-	-	-	166	365	491	376	90	166	1,322	-
U.S. Mortgage-backed securities - sold ¹												
Opening balance	308	262	237	528	417	389	329	287	224	417	224	2,100
Sold	54	5	26	154	98	86	81	69	59	283	295	284
Servicing rights sold	-	-	-	(435)	-	-	-	-	-	(435)	-	(1,935)
Amortization	(13)	(5)	(5)	(19)	(13)	(10)	(7)	(9)	(6)	(42)	(32)	(138)
Other ²	5	46	4	9	26	(48)	(14)	(18)	10	85	(70)	(87)
Closing balance	354	308	262	237	528	417	389	329	287	308	417	224
U.S. residential mortgages securitized and not administered by the bank	237	133	100	-	-	-	-	-	-	233	-	-
Mortgage-backed securities - sold ¹												
Opening balance	21,520	19,857	19,391	18,584	18,384	17,176	16,014	15,082	14,131	18,384	14,131	9,561
Sold	7,572	2,806	2,013	1,794	1,244	1,332	1,831	1,579	1,438	7,857	6,180	6,329
Proceeds reinvested in revolving securitizations	657	790	675	345	418	1,641	1,410	748	722	2,228	4,521	2,717
Amortization	(1,632)	(1,933)	(2,222)	(1,332)	(1,462)	(1,765)	(2,079)	(1,395)	(1,209)	(6,949)	(6,448)	(4,476)
Closing balance	28,117	21,520	19,857	19,391	18,584	18,384	17,176	16,014	15,082	21,520	18,384	14,131
Mortgage-backed securities - retained ³												
Opening balance, at amortized cost	12,079	8,461	7,652	6,527	6,049	4,644	5,214	5,462	5,591	6,049	5,591	2,654
Created	10,290	7,952	4,246	3,636	2,583	4,949	3,264	2,640	2,482	18,417	13,335	13,591
Sold	(7,572)	(2,806)	(2,013)	(1,794)	(1,244)	(1,332)	(1,831)	(1,579)	(1,438)	(7,857)	(6,180)	(6,329)
Proceeds reinvested in revolving securitizations	(657)	(790)	(675)	(345)	(418)	(1,641)	(1,410)	(748)	(722)	(2,228)	(4,521)	(2,717)
Amortization	(896)	(738)	(749)	(372)	(443)	(571)	(593)	(561)	(451)	(2,302)	(2,176)	(1,608)
Closing balance, at amortized cost	13,244	12,079	8,461	7,652	6,527	6,049	4,644	5,214	5,462	12,079	6,049	5,591
Unrealized gains/(losses) ⁴	373	263	82	69	17	(95)	(117)	(81)	(101)	263	(95)	-
Closing balance, at fair value	13,617	12,342	8,543	7,721	6,544	5,954	4,527	5,133	5,361	12,342	5,954	5,591
Impact of securitizations on net income before income taxes												
Net interest income	(113)	(113)	(120)	(115)	(99)	(101)	(96)	(98)	(94)	(447)	(389)	(391)
Non-interest income ⁵	491	172	87	142	88	53	34	89	89	489	265	245
Provision for credit losses	30	27	28	24	20	21	22	22	22	99	87	85
Net income	408	86	(5)	51	9	(27)	(40)	13	17	141	(37)	(61)

**OUR FINANCIAL ASSET SECURITIZATIONS
(C\$ MM)**

	Q1/09	Q4/08
Outstanding securitized assets		
Residential mortgages	28,471	21,828
Credit cards	4,078	4,120
Commercial mortgages	2,114	2,325
	34,663	28,273
Retained interests		
Residential mortgages		
Mortgage-backed securities retained ¹	13,617	12,342
Retained rights to future excess interest	1,140	699
Credit cards		
Asset-backed securities purchased	960	954
Retained rights to future excess interest	24	26
Subordinated loan receivables	7	8
Commercial mortgages		
Asset-backed securities purchased	5	7
	15,753	14,036

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

² Other relates to foreign exchange translation gains and losses.

³ Mortgage-backed securities - retained are reported as securities on the Balance Sheet.

⁴ Upon adoption of CICA's financial instruments accounting standards on November 1, 2006, mortgage-backed securities - retained arising from securitization are reported at fair value on the Balance Sheet.

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

CAPITAL (C\$ MM, except percentage amounts)	Basel II				
	Q1/09 ¹	Q4/08 ¹	Q3/08 ¹	Q2/08 ¹	Q1/08 ¹
Tier 1 regulatory capital ²					
Common shares	12,597	10,266	10,197	8,071	7,183
Contributed surplus	242	242	251	245	267
Retained earnings	20,060	19,816	19,397	18,831	18,578
Net after tax fair value losses arising from changes in institutions' own credit risk	(361)	(316)	(194)	(184)	(149)
Foreign currency translation adjustments	(644)	(802)	(2,705)	(2,885)	(2,893)
Net after tax unrealized holding loss on available-for-sale equity securities	(670)	(380)	(112)	(70)	(48)
Non-cumulative preferred shares	3,811	2,657	2,552	2,555	2,344
Innovative Capital Instruments	4,141	3,857	3,684	3,604	3,500
Other non-controlling interests in subsidiaries	357	357	351	27	27
Goodwill ³	(9,948)	(9,977)	(8,859)	(6,165)	(4,897)
Substantial investments ⁴	(146)	(37)	(10)	(10)	(8)
Securitization-related deductions ⁵	(346)	(329)	(244)	(261)	(224)
Expected loss in excess of allowance - AIRB Approach	(190)	(315)	(299)	(191)	(235)
Other	(2)	(8)	(1)	(1)	(1)
Total Tier 1 capital	28,901	25,031	24,008	23,566	23,444
Tier 2 regulatory capital ²					
Permanent subordinated debentures	936	900	844	843	789
Non-permanent subordinated debentures ⁶	6,695	7,223	7,074	6,102	5,094
Innovative Capital Instruments (excess over 15% of Tier 1)	-	142	30	175	-
Excess of non-cumulative preferred shares	-	-	-	-	-
Trust subordinated notes	1,027	1,027	1,027	1,027	1,027
General allowance	527	488	423	410	377
Substantial investments ⁴	(146)	(277)	(269)	(282)	(376)
Investment in insurance subsidiaries	(3,314)	(3,198)	(3,043)	(2,971)	(2,922)
Securitization-related deductions ⁷	(321)	(305)	(216)	(230)	(204)
Expected loss in excess of allowance - AIRB approach	(190)	(315)	(299)	(192)	(236)
Other	(3)	(6)	-	-	-
Total Tier 2 capital	5,211	5,679	5,571	4,882	3,549
Total regulatory capital	34,112	30,710	29,579	28,448	26,993
Regulatory capital ratios					
Tier 1 capital	10.6%	9.0%	9.4%	9.5%	9.7%
Total capital	12.5%	11.0%	11.6%	11.4%	11.2%
Assets-to-capital multiple ⁸	17.5X	20.1X	19.5X	20.2X	22.1X

¹ Opening retained earnings as at November 1, 2006 has been restated. Refer to Notes to Users.

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

³ Basel II goodwill deduction reflects total consolidated goodwill. Basel I goodwill deduction reflects consolidated goodwill net of insurance goodwill.

⁴ Under Basel II, substantial investment deductions are made 50% from each of Tier I and Tier 2 capital. There was a transitional provision until October 31, 2008, to deduct substantial investments held prior to December 31, 2006 in full from Tier 2 capital. Under Basel I, these investments were deducted from Total capital.

⁵ Securitization deduction from Tier 1 capital consists of Seller's interest in residential mortgages of \$103 million and credit cards of \$29 million, and securitizations rated below BB- of \$78 million and unrated positions of \$136 million.

⁶ 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.

⁷ Securitization deduction from Tier 2 capital consists of Seller's interest in residential mortgages of \$103 million and credit cards of \$4 million, and securitizations rated below BB- of \$78 million and unrated positions of \$136 million.

⁸ Effective Q2/08, OSFI amended the treatment of the general allowance in the calculation of Basel II Asset-to-capital multiple. Comparative ratios have not been revised.

CAPITAL (C\$ MM, except percentage amounts)	Basel I									
	Q1/09 ¹	Q4/08 ¹	Q3/08 ¹	Q2/08 ¹	Q1/08 ¹	Q4/07 ¹	Q3/07 ¹	Q2/07 ¹	Q1/07 ¹	Q4/06
Tier 1 regulatory capital²										
Common shares	12,597	10,266	10,197	8,071	7,183	7,135	7,141	7,135	7,072	7,005
Contributed surplus	242	242	251	245	267	235	235	241	255	292
Retained earnings	20,060	19,816	19,397	18,831	18,578	18,047	17,397	16,666	16,144	15,771
Net after tax fair value losses arising from changes in institutions's own credit risk	(361)	(316)	(194)	(184)	(149)	(58)	4	(4)	(1)	-
Foreign currency translation adjustments	(644)	(802)	(2,705)	(2,885)	(2,893)	(3,207)	(2,469)	(2,173)	(1,788)	(2,003)
Net after tax unrealized holding loss on available-for-sale equity securities	(670)	(380)	(112)	(70)	(48)	-	-	-	-	-
Non-cumulative preferred shares	3,811	2,657	2,552	2,555	2,344	2,344	2,345	2,272	1,895	1,345
Innovative Capital Instruments	4,141	3,857	3,684	3,604	3,500	3,489	3,463	3,386	3,318	3,222
Other non-controlling interests in subsidiaries	357	357	351	27	27	25	28	29	30	28
Goodwill ³	(9,948)	(9,977)	(8,859)	(6,164)	(4,896)	(4,752)	(5,055)	(4,977)	(4,803)	(4,182)
Total Tier 1 capital	29,585	25,720	24,562	24,030	23,913	23,258	23,089	22,575	22,122	21,478
Tier 2 regulatory capital²										
Permanent subordinated debentures	936	900	844	843	789	779	789	810	813	839
Non-permanent subordinated debentures ⁴	6,695	7,223	7,074	6,102	5,094	5,473	5,434	6,020	6,046	6,313
Innovative Capital Instruments (excess over 15% of Tier 1)	-	142	30	175	-	5	19	93	167	249
Excess of non-cumulative preferred shares	-	-	-	-	-	-	-	54	-	-
Trust subordinated notes	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,000	-	-
General allowance	1,688	1,532	1,337	1,300	1,244	1,221	1,230	1,235	1,253	1,223
Accumulated net unrealized gain on available-for-sale equity securities ⁵	-	-	-	-	-	105	89	112	135	-
Other	-	-	-	-	-	-	-	-	-	-
Total Tier 2 capital	10,346	10,824	10,312	9,447	8,154	8,610	8,588	9,324	8,414	8,624
Total regulatory capital										
Total Tier 1 and Tier 2 capital	39,931	36,544	34,874	33,477	32,067	31,868	31,677	31,899	30,536	30,102
Substantial investments	(292)	(314)	(279)	(292)	(384)	(309)	(293)	(344)	(492)	(445)
Investment in insurance subsidiaries	(3,401)	(3,282)	(3,108)	(3,035)	(2,986)	(2,912)	(2,838)	(2,971)	(2,930)	(2,794)
First-loss facility	(273)	(228)	(217)	(219)	(203)	(196)	(197)	(198)	(199)	(199)
Total regulatory capital²	35,965	32,720	31,270	29,931	28,494	28,451	28,349	28,386	26,915	26,664
Regulatory capital ratios										
Tier 1 capital	9.6%	8.3%	8.7%	8.8%	9.2%	9.4%	9.2%	9.3%	9.1%	9.6%
Total capital	11.6%	10.5%	11.0%	10.9%	11.0%	11.5%	11.3%	11.6%	11.1%	11.9%
Assets-to-capital multiple ⁶	17.4X	20.0X	19.4X	19.9X	21.0X	20.0X	20.5X	20.2X	20.8X	19.7X

¹ Opening retained earnings as at November 1, 2006 has been restated. Refer to Notes to Users.

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

³ Basel II goodwill deduction reflects total consolidated goodwill. Basel I goodwill deduction reflects consolidated goodwill net of insurance goodwill.

⁴ 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.

⁵ As prescribed by OSFI, certain components of Accumulated other comprehensive income are included in the determination of regulatory capital. Accumulated net foreign currency translation adjustments are included in Tier 1 capital. Net unrealized fair value losses on available-for-sale equities are deducted in the determination of Tier 1 capital while net unrealized fair value gains on available-for-sale equities are included in Tier 2A capital.

⁶ Effective Q2/08, OSFI amended the treatment of the general allowance in the calculation of Basel II Asset-to-capital multiple. Comparative ratios have not been revised.

RISK-ADJUSTED ASSETS - BASEL II ¹ (C\$ MM)	Q1/09					Q4/08					Q3/08 Total ⁵	Q2/08 Total ⁵	Q1/08 Total ⁵			
	Risk-adjusted assets					Risk-adjusted assets										
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other ⁴	Total ⁵	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach				Other ⁴	Total ⁵	
Credit risk⁶																
Lending-related and other																
Residential mortgages	94,070	6%	1,493	4,481		5,974	93,445	8%	1,418	6,024		7,442	6,959	5,844	5,886	
Other retail (Personal, Credit cards and Small business treated as retail)	144,900	22%	8,043	24,147		32,190	142,221	22%	7,974	23,954		31,928	30,849	28,684	30,345	
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	155,692	60%	37,473	55,284		92,757	161,331	60%	40,566	56,760		97,326	86,717	81,201	74,561	
Sovereign (Government)	16,581	13%	614	1,516		2,130	15,793	12%	560	1,266		1,826	1,736	1,785	1,919	
Bank	59,281	15%	5,785	2,865		8,650	67,385	13%	6,733	2,267		9,000	8,017	8,414	8,229	
Total lending-related and other	470,524	30%	53,408	88,293	-	141,701	480,175	31%	57,251	90,271	-	147,522	134,278	125,928	120,940	
Trading-related																
Repo-style transactions	107,099	1%	535	833		1,368	115,687	3%	643	2,472		3,115	3,427	2,815	4,155	
Over-the-counter derivatives	75,428	34%	3,337	22,211		25,548	86,952	30%	3,139	22,757		25,896	20,667	23,641	24,055	
Total trading-related	182,527	15%	3,872	23,044	-	26,916	202,639	14%	3,782	25,229	-	29,011	24,094	26,456	28,210	
Total lending-related and other and trading-related	653,051	26%	57,280	111,337		168,617	682,814	26%	61,033	115,500		176,533	158,372	152,384	149,150	
Bank book equities ⁷	2,812	91%	-	2,553		2,553	3,091	91%	-	2,826		2,826	2,688	2,765	2,898	
Securitization exposures	83,248	10%	861	7,073		7,934	83,190	9%	767	6,527		7,294	5,755	6,169	6,837	
Regulatory scaling factor ⁸	n.a.	n.a.	n.a.	7,258		7,258	n.a.	n.a.	n.a.	7,491		7,491	6,712	6,506	6,529	
Other credit risk-adjusted assets ⁴	49,484	69%	n.a.	n.a.	34,102	34,102	50,495	70%	n.a.	n.a.	35,393	35,393	32,361	31,699	23,069	
Total credit risk⁴	788,595	28%	58,141	128,221	34,102	220,464	819,590	28%	61,800	132,344	35,393	229,537	205,888	199,523	188,483	
Market risk⁹																
Interest rate			2,312	3,609		5,921			2,719	2,110		4,829	4,272	3,725	3,362	
Equity			456	1,379		1,835			1,206	1,367		2,573	1,842	1,910	1,814	
Foreign exchange			334	68		402			326	22		348	229	159	161	
Commodities			314	2		316			345	2		347	504	46	17	
Specific risk			6,489	4,221		10,710			6,150	2,973		9,123	10,747	13,829	13,716	
Total market risk			9,905	9,279	-	19,184			10,746	6,474	-	17,220	17,594	19,669	19,070	
Operational risk¹⁰			33,913	n.a.		33,913			31,822	n.a.	n.a.	31,822	30,707	30,050	29,942	
Total risk-adjusted assets	788,595		101,959	137,500	34,102	273,561	819,590		104,368	138,818	35,393	278,579	254,189	249,242	237,495	
Transitional capital floor risk-adjustment prescribed by OSFI ¹¹						-						-			3,711	
Total transitional risk-adjusted assets						273,561						278,579	254,189	249,242	241,206	

¹ Calculated using guidelines issued by OSFI under the new BASEL II framework. For further details, refer to pages 102 to 106 of the Risk management section in our 2008 Annual Report.

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

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

⁴ For credit risk, portfolios using the Standardized and Advanced Internal Ratings Based (AIRB) Approach represents 26% and 58%, respectively, of RAA. The remaining 16% represents Balance Sheet assets not included in Standardized or AIRB Approaches.

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

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

⁷ The amount of available-for-sale securities held in the banking book that were "grandfathered" under Basel II, and thus subject to a 100% risk-weighting until the end of 2017, was \$860 million for Q1/09.

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

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

¹⁰ For operational risk, we use the Standardized Approach.

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

n.a. not applicable

RISK-ADJUSTED ASSETS - BASEL I ¹ (C\$ MM)	Q1/09				Risk-Adjusted Balance												
	Balance Sheet	Contract/ Notional	Replacement Cost	Credit Equivalent ²	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07				
	On-balance sheet assets³																
Cash resources	25,399				4,533	6,093	4,078	4,021	3,320	2,852	2,590	2,610	1,839				
Securities	174,159				15,604	14,894	13,351	11,970	10,743	9,547	9,186	9,098	10,226				
Residential mortgages⁴																	
Insured	28,966				416	438	992	614	351	355	367	352	346				
Conventional	88,786				42,209	41,172	41,792	37,942	34,996	32,885	31,039	28,104	28,798				
Other loans and acceptances⁴																	
Issued or guaranteed by Canadian or other OECD ⁵ governments	29,755				4,530	5,190	6,317	5,641	6,838	5,651	5,914	5,532	3,017				
Other	187,752				145,613	145,517	132,051	127,135	120,721	118,723	117,837	117,365	115,764				
Other assets	179,946				18,169	18,530	13,008	11,752	10,674	10,487	10,629	9,949	10,356				
Total	714,763				231,074	231,834	211,589	199,075	187,643	180,500	177,562	173,010	170,346				
Off-balance sheet credit instruments																	
Guarantees and standby letters of credit		26,882		24,113	14,909	13,439	12,716	12,845	12,567	11,807	12,391	12,306	14,764				
Documentary and commercial letters of credit		384		77	46	53	91	91	75	78	97	104	115				
Securities lending ⁶		23,648		23,648	435	528	1,522	1,008	1,236	962	4,155	4,371	3,468				
Commitments to extend credit		67,165		23,916	20,452	21,090	19,549	19,813	19,463	18,752	18,677	17,807	17,549				
Uncommitted amounts		44,980		-	-	-	-	-	-	-	-	-	-				
Liquidity facilities		36,168		3,801	3,801	4,261	4,052	4,326	4,529	4,746	5,445	5,181	4,985				
Note issuances and revolving underwriting facilities		-		-	-	-	-	-	-	-	-	-	-				
Total		199,227		75,555	39,643	39,371	37,930	38,083	37,870	36,345	40,765	39,769	40,881				
Derivative financial instruments⁷																	
Interest rate agreements		3,482,369	14,673	18,483	5,027	3,286	2,466	2,511	2,305	1,594	1,700	1,460	1,371				
Foreign exchange rate contracts		1,154,785	15,709	28,009	7,312	10,371	6,396	6,201	5,297	5,877	5,086	5,338	5,043				
Precious metals, commodities, equity-linked contracts and credit derivatives		465,058	14,424	23,149	7,885	9,323	7,561	8,770	8,485	6,986	6,131	5,208	5,683				
Total		5,102,212	44,806	69,641	20,224	22,980	16,423	17,482	16,087	14,457	12,917	12,006	12,097				
Market risk																	
<table border="1"> <thead> <tr> <th>Minimum capital required (000s)</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>1,446,822</td> <td>12.5</td> </tr> </tbody> </table>														Minimum capital required (000s)	Multiplier	1,446,822	12.5
Minimum capital required (000s)	Multiplier																
1,446,822	12.5																
Total specific and general market risk					18,085	16,985	17,137	18,945	18,378	16,333	18,953	18,417	18,966				
Total risk-adjusted assets⁸					309,026	311,170	283,079	273,585	259,978	247,635	250,197	243,202	242,290				

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

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

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

⁴ Amounts are shown net of allowance for loan losses.

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

⁶ In Q4/07, we implemented a new trading credit risk system that enables clearer identification of these balances, resulting in a lower risk-adjusted balance.

⁷ Excludes non-trading credit derivatives given guarantee treatment for credit risk capital purposes. Credit equivalent is net of collateral.

⁸ Risk-adjusted assets for April 30, 2007 was revised in Q3/07 to reflect a \$563 million adjustment related to equity derivative contracts.

REGULATORY CAPITAL GENERATION
(C\$ MM)

Basel II				
Q1/09	Q4/08	Q3/08	Q2/08	Q1/08

Basel II
2008

Regulatory capital generation

Internal capital generation ¹

External capital generation:

Common shares

Contributed surplus

Premium paid on common shares repurchased

Preferred shares

Trust capital securities ²

Treasury shares - common

Subordinated debentures

Trust subordinated notes

Other comprehensive income

Net change in foreign currency translation adjustments, net of hedging activities

Net change in unrealized gains (losses) on available-for-sale equity securities

Other ³

Total regulatory capital generation

310	423	566	258	583
2,310	76	2,124	856	28
-	(9)	6	(22)	32
-	-	-	-	(49)
1,150	401	(1)	213	-
-	-	-	329	-
21	(6)	1	33	19
(363)	211	942	1,088	(374)
-	-	-	-	-
3,118	673	3,072	2,497	(344)
158	1,903	181	8	314
(290)	(268)	(43)	(22)	(153)
106	(1,600)	(2,645)	(1,286)	(1,858)
(26)	35	(2,507)	(1,300)	(1,697)
3,402	1,131	1,131	1,455	(1,458)

1,830
3,084
7
(49)
613
329
47
1,867
-
5,898
2,406
(486)
(7,389)
(5,469)
2,259

REGULATORY CAPITAL GENERATION
(C\$ MM)

Basel I								
Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07

Basel I		
2008	2007	2006

Regulatory capital generation

Internal capital generation ¹

External capital generation:

Common shares

Contributed surplus

Premium paid on common shares repurchased

Preferred shares

Trust capital securities ²

Treasury shares - common

Subordinated debentures

Trust subordinated notes

Other comprehensive income

Net change in foreign currency translation adjustments, net of hedging activities

Net change in unrealized gains (losses) on available-for-sale equity securities

Other ³

Total regulatory capital generation

310	423	566	258	583	663	782	671	967
2,310	76	2,124	856	28	17	33	34	20
-	(9)	6	(22)	32	-	(6)	(14)	(37)
-	-	-	-	(49)	(14)	(52)	(143)	(371)
1,150	401	(1)	213	-	-	-	450	550
-	-	-	329	-	-	-	-	-
21	(6)	1	33	19	(23)	(27)	29	48
(363)	211	942	1,088	(374)	(3)	(533)	(42)	(302)
-	-	-	-	-	-	27	1,000	-
3,118	673	3,072	2,497	(344)	(23)	(558)	1,314	(92)
158	1,903	181	8	314	(738)	(296)	(385)	216
(290)	(268)	(43)	(22)	(153)	16	(23)	(23)	135
(51)	(1,281)	(2,437)	(1,304)	(357)	184	58	(106)	(975)
(183)	354	(2,299)	(1,318)	(196)	(538)	(261)	(514)	(624)
3,245	1,450	1,339	1,437	43	102	(37)	1,471	251

1,830	3,083	2,821
3,084	104	26
7	(57)	27
(49)	(580)	(743)
613	1,000	350
329	-	-
47	27	56
1,867	(880)	(1,018)
-	1,027	-
5,898	641	(1,302)
2,406	(1,203)	(230)
(486)	105	-
(5,379)	(839)	(438)
(3,459)	(1,937)	(668)
4,269	1,787	851

¹ Internal capital generation is net income available to common shareholders less common share dividends.

² In Q2/08, we issued \$500 million of RBC Trust Capital Securities (TruCS), of which \$171 million was not initially recognized as regulatory capital due to OSFI constraints.

³ Includes changes to investments in insurance subsidiaries, regulatory capital deductions for goodwill, substantial investments, eligible general allowance, non-controlling interest in subsidiaries, securitization related amounts, treasury shares (other than common) and other adjustments to retained earnings.

ECONOMIC CAPITAL (C\$ MM)										2008	2007	2006
	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07			
Economic capital												
Credit risk	10,100	8,800	8,350	7,850	7,400	7,100	6,950	6,800	6,550	8,100	6,850	5,800
Market risk (trading and non-trading)	2,800	2,000	1,850	1,750	1,300	2,550	2,800	2,850	2,650	1,750	2,700	2,500
Operational risk	3,400	3,100	3,050	2,400	2,750	2,600	2,800	2,850	2,750	2,850	2,750	2,450
Business and fixed assets risk	2,250	2,450	2,350	2,000	2,050	2,000	2,000	2,000	2,000	2,200	2,000	1,800
Insurance risk	150	150	150	150	150	150	150	150	150	150	150	200
Risk capital	18,700	16,500	15,750	14,150	13,650	14,400	14,700	14,650	14,100	15,050	14,450	12,750
Goodwill and intangibles	12,200	10,550	8,400	6,450	5,450	5,450	5,750	5,600	5,400	7,700	5,550	4,600
Economic capital	30,900	27,050	24,150	20,600	19,100	19,850	20,450	20,250	19,500	22,750	20,000	17,350
Under/(over) attribution of capital ¹	(1,850)	(50)	1,100	2,800	3,500	2,450	1,650	1,550	1,850	1,900	1,850	2,550
Total average common equity	29,050	27,000	25,250	23,400	22,600	22,300	22,100	21,800	21,350	24,650	21,850	19,900

FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q1/09		Q4/08		Q3/08		Q2/08		Q1/08	
	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges
Capital charges										
Superior (rated AA or higher)	12,867	4	11,950	4	8,266	4	7,311	4	6,551	5
Investment grade (rated A to BBB)	174	7	174	7	174	7	155	6	108	4
Non-investment grade (rated BB to CC)	-	-	-	-	-	-	-	-	-	-
Total non-impaired	13,041	11	12,124	11	8,440	11	7,466	10	6,659	9
Impaired / Default (rated C or lower)	-	-	-	-	-	-	-	-	-	-
	13,041	11	12,124	11	8,440	11	7,466	10	6,659	9

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

LOANS MANAGED (C\$ MM)	Q1/09			Q4/08		
	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs
Retail	229,950	1,379	264	225,775	1,144	230
Wholesale	92,941	2,847	240	96,300	2,309	179
Total loans managed ³	322,891	4,226	504	322,075	3,453	409
Less: Loans securitized and managed						
Credit card loans	4,078	52	30	4,120	48	27
Canadian residential mortgage-backed securities created and sold	21,351	98	-	15,196	70	-
Canadian residential mortgage-backed securities created and retained	11,179	52	-	10,696	49	-
U.S. residential mortgage-backed securities created and sold	354	7	-	308	3	-
Total loans reported on the Consolidated Balance Sheets	285,929	4,017	474	291,755	3,283	382

¹ Under/(over) attribution of capital is reported in Corporate Support. Attribution models are currently under review.

² Includes impaired loans as well as loans that are contractually 90 days past due but are not considered impaired.

LOANS AND ACCEPTANCES (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
By portfolio and sector												
Retail												
Residential mortgages	117,791	122,991	122,197	116,495	113,430	109,745	106,681	101,479	98,527	122,991	109,745	96,675
Personal	63,592	60,727	57,419	54,605	49,991	48,743	48,524	47,255	45,787	60,727	48,743	44,902
Credit cards	8,926	8,933	8,367	8,063	8,772	8,322	7,913	7,622	7,553	8,933	8,322	7,155
Small business	2,679	2,804	2,686	2,639	2,586	2,652	2,436	2,260	2,466	2,804	2,652	2,318
	192,988	195,455	190,669	181,802	174,779	169,462	165,554	158,616	154,333	195,455	169,462	151,050
Wholesale												
Business												
Agriculture	5,296	5,305	5,321	5,439	5,479	5,367	5,386	5,477	5,534	5,305	5,367	5,435
Automotive	4,069	3,999	3,877	3,625	3,440	3,285	3,193	3,199	3,119	3,999	3,285	2,958
Consumer goods	7,066	7,389	6,362	5,801	5,222	5,206	4,673	4,445	4,577	7,389	5,206	4,553
Energy	8,827	8,146	7,146	6,876	7,680	7,632	7,244	7,601	7,981	8,146	7,632	6,010
Non-bank financial services	5,294	8,788	4,775	4,365	4,395	6,959	4,725	6,294	5,405	8,788	6,959	4,459
Forest products	1,088	1,152	1,188	1,294	1,450	1,349	1,089	1,093	1,021	1,152	1,349	1,126
Industrial products	4,932	5,033	4,685	4,010	3,964	4,119	3,919	3,818	3,748	5,033	4,119	3,659
Mining and metals	3,703	3,947	2,475	2,511	2,425	2,301	1,215	1,039	885	3,947	2,301	1,072
Real estate and related ¹	23,726	22,978	21,581	21,091	19,220	19,187	18,398	17,943	17,815	22,978	19,187	16,145
Technology and media	4,046	3,206	2,602	2,773	2,680	2,423	2,164	2,274	2,439	3,206	2,423	2,326
Transportation and environment	4,179	4,239	3,363	3,180	2,971	2,656	3,348	3,416	3,476	4,239	2,656	2,400
Other ²	25,964	25,623	23,196	22,112	20,457	17,583	19,110	18,319	17,300	25,623	17,583	15,586
Sovereign	2,237	2,496	2,393	2,024	2,032	932	801	895	888	2,496	932	887
Bank	3,754	5,284	3,156	3,978	2,715	2,754	2,443	1,164	1,208	5,284	2,754	1,381
	104,181	107,585	92,120	89,079	84,130	81,753	77,708	76,977	75,396	107,585	81,753	67,997
Total Loans and Acceptances	297,169	303,040	282,789	270,881	258,909	251,215	243,262	235,593	229,729	303,040	251,215	219,047
Allowance for loan losses	(2,493)	(2,215)	(1,859)	(1,730)	(1,591)	(1,493)	(1,449)	(1,446)	(1,455)	(2,215)	(1,493)	(1,409)
Total Loans and Acceptances, net of allowance for loan losses	294,676	300,825	280,930	269,151	257,318	249,722	241,813	234,147	228,274	300,825	249,722	217,638
Loans and Acceptances by geography³ and portfolio												
Canada												
Residential mortgages	112,206	117,690	117,787	113,177	110,946	107,453	104,170	98,847	96,010	117,690	107,453	94,272
Personal	51,227	48,780	47,047	45,131	43,330	42,506	41,497	39,923	38,591	48,780	42,506	37,946
Credit cards	8,496	8,538	8,054	7,848	8,569	8,142	7,720	7,427	7,346	8,538	8,142	6,966
Small business	2,679	2,804	2,686	2,639	2,586	2,652	2,436	2,260	2,466	2,804	2,652	2,318
Retail	174,608	177,812	175,574	168,795	165,431	160,753	155,823	148,457	144,413	177,812	160,753	141,502
Business	53,994	53,775	50,632	49,900	51,220	51,237	49,336	47,868	45,406	53,775	51,237	44,353
Sovereign	1,588	1,544	1,526	1,356	1,257	585	559	592	645	1,544	585	553
Bank	1,444	978	573	831	713	521	208	190	256	978	521	160
Wholesale	57,026	56,297	52,731	52,087	53,190	52,343	50,103	48,650	46,307	56,297	52,343	45,066
United States												
Retail	13,288	12,931	11,065	10,856	7,258	6,804	7,687	8,127	7,842	12,931	6,804	7,652
Wholesale	31,577	30,943	25,747	26,796	19,617	18,548	17,150	17,640	17,812	30,943	18,548	13,847
	44,865	43,874	36,812	37,652	26,875	25,352	24,837	25,767	25,654	43,874	25,352	21,499
Other International												
Retail	5,092	4,712	4,030	2,151	2,090	1,905	2,044	2,032	2,078	4,712	1,905	1,896
Wholesale	15,578	20,345	13,642	10,196	11,323	10,862	10,455	10,687	11,277	20,345	10,862	9,084
	20,670	25,057	17,672	12,347	13,413	12,767	12,499	12,719	13,355	25,057	12,767	10,980
Total												
Retail	192,988	195,455	190,669	181,802	174,779	169,462	165,554	158,616	154,333	195,455	169,462	151,050
Wholesale	104,181	107,585	92,120	89,079	84,130	81,753	77,708	76,977	75,396	107,585	81,753	67,997
Total Loans and Acceptances	297,169	303,040	282,789	270,881	258,909	251,215	243,262	235,593	229,729	303,040	251,215	219,047

¹ Wholesale - Real estate and related loans and acceptances in Q1/09 is comprised of amounts based in Canada of \$10.4 billion, United States of \$11.5 billion and Other International of \$1.8 billion.

² Wholesale - Other in Q1/09 related to other services \$11.2 billion, financing products \$5.0 billion, holding and investments \$4.3 billion, health \$2.6 billion, and other \$2.8 billion.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Gross Impaired Loans (by portfolio and sector)												
Retail												
Residential mortgages	450	340	283	257	213	180	178	176	172	340	180	165
Personal	397	348	292	227	200	189	190	200	213	348	189	205
Small business	52	40	33	30	21	19	18	17	19	40	19	13
	899	728	608	514	434	388	386	393	404	728	388	383
Wholesale												
Business												
Agriculture	83	95	84	83	58	65	61	50	50	95	65	45
Automotive	54	20	9	18	7	5	7	7	7	20	5	8
Consumer goods	70	57	57	61	53	83	94	81	73	57	83	85
Energy	83	80	76	15	15	3	7	8	8	80	3	6
Non-bank financial services	29	25	16	15	15	14	15	18	17	25	14	15
Forest products	13	25	21	23	39	29	10	12	11	25	29	12
Industrial products	204	194	41	45	52	29	32	24	24	194	29	17
Mining and metals	21	7	7	3	6	4	4	5	5	7	4	5
Real estate and related ¹	1,450	1,137	772	661	553	353	176	127	84	1,137	353	74
Technology and media	45	45	49	52	5	10	10	12	51	45	10	49
Transportation and environment	13	10	9	13	15	19	10	14	23	10	19	19
Other ²	576	500	407	382	198	116	117	118	108	500	116	108
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
	2,641	2,195	1,548	1,371	1,016	730	543	476	461	2,195	730	443
Total Gross Impaired Loans	3,540	2,923	2,156	1,885	1,450	1,118	929	869	865	2,923	1,118	826
Gross Impaired Loans by geography³ and portfolio												
Canada												
Residential mortgages	293	238	209	197	169	149	143	141	135	238	149	127
Personal	157	150	136	153	147	152	157	169	187	150	152	183
Small business	52	40	33	30	21	19	18	17	19	40	19	13
Retail	502	428	378	380	337	320	318	327	341	428	320	323
Business	533	529	366	414	381	377	354	325	288	529	377	266
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	533	529	366	414	381	377	354	325	288	529	377	266
	1,035	957	744	794	718	697	672	652	629	957	697	589
United States												
Retail	209	133	98	69	44	27	23	20	16	133	27	15
Wholesale	1,964	1,526	1,065	922	599	322	156	119	137	1,526	322	143
	2,173	1,659	1,163	991	643	349	179	139	153	1,659	349	158
Other International												
Retail	188	167	132	65	53	41	45	46	47	167	41	45
Wholesale	144	140	117	35	36	31	33	32	36	140	31	34
	332	307	249	100	89	72	78	78	83	307	72	79
Total												
Retail	899	728	608	514	434	388	386	393	404	728	388	383
Wholesale	2,641	2,195	1,548	1,371	1,016	730	543	476	461	2,195	730	443
Total Gross Impaired Loans	3,540	2,923	2,156	1,885	1,450	1,118	929	869	865	2,923	1,118	826

¹ Wholesale - Real estate and related Gross Impaired Loans in Q1/09 is comprised of loans based in Canada of \$48 million and United States of \$1,402 million.

² Wholesale - Other in Q1/09 related to financing products \$204 million, other services \$161 million, holding and investments \$26 million, health \$21 million and other \$164 million.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Changes in Gross Impaired Loans												
Balance at beginning of period												
Retail	728	608	514	434	388	386	393	404	383	388	383	340
Wholesale	2,195	1,548	1,371	1,016	730	543	476	461	443	730	443	418
	2,923	2,156	1,885	1,450	1,118	929	869	865	826	1,118	826	758
New impaired ¹												
Retail	510	360	294	329	280	239	213	229	215	1,263	896	810
Wholesale	2,138	731	459	538	410	334	164	131	92	2,138	721	263
	2,648	1,091	753	867	690	573	377	360	307	3,401	1,617	1,073
Repayments, return to performing status, sold and other ¹												
Retail	(74)	(5)	21	(30)	(33)	(44)	(37)	(37)	(14)	(47)	(132)	(144)
Wholesale	(1,440)	106	(169)	(100)	(75)	(105)	(66)	(95)	(59)	(238)	(325)	(148)
	(1,514)	101	(148)	(130)	(108)	(149)	(103)	(132)	(73)	(285)	(457)	(292)
Net impaired loan formation ¹												
Retail	436	355	315	299	247	195	176	192	201	1,216	764	666
Wholesale	698	837	290	438	335	229	98	36	33	1,900	396	115
	1,134	1,192	605	737	582	424	274	228	234	3,116	1,160	781
Write-offs												
Retail	(265)	(235)	(221)	(219)	(201)	(193)	(183)	(203)	(180)	(876)	(759)	(623)
Wholesale	(252)	(190)	(113)	(83)	(49)	(42)	(31)	(21)	(15)	(435)	(109)	(90)
	(517)	(425)	(334)	(302)	(250)	(235)	(214)	(224)	(195)	(1,311)	(868)	(713)
Balance at end of period												
Retail	899	728	608	514	434	388	386	393	404	728	388	383
Wholesale	2,641	2,195	1,548	1,371	1,016	730	543	476	461	2,195	730	443
	3,540	2,923	2,156	1,885	1,450	1,118	929	869	865	2,923	1,118	826
Net Impaired Loans by geography ² and portfolio												
Canada												
Residential mortgages	266	215	191	180	154	136	131	129	123	215	136	116
Personal	71	71	58	65	56	73	71	83	98	71	73	95
Small business	31	23	19	18	11	10	10	9	8	23	10	4
Retail	368	309	268	263	221	219	212	221	229	309	219	215
Business	366	391	247	278	235	224	214	195	169	391	224	154
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	366	391	247	278	235	224	214	195	169	391	224	154
United States												
Retail	179	112	87	58	36	20	19	16	13	112	20	12
Wholesale	1,524	1,151	797	712	476	261	138	99	124	1,151	261	131
	1,703	1,263	884	770	512	281	157	115	137	1,263	281	143
Other International												
Retail	118	99	79	47	37	29	31	31	31	99	29	33
Wholesale	94	94	75	17	19	14	16	15	18	94	14	18
	212	193	154	64	56	43	47	46	49	193	43	51
Total												
Retail	665	520	434	368	294	268	262	268	273	520	268	260
Wholesale	1,984	1,636	1,119	1,007	730	499	368	309	311	1,636	499	303
Total Net Impaired Loans	2,649	2,156	1,553	1,375	1,024	767	630	577	584	2,156	767	563
Net Write-offs by geography ² and portfolio												
Canada												
Residential mortgages	1	1	1	1	2	1	-	1	1	5	3	5
Personal	93	86	90	93	83	88	74	95	89	352	346	300
Credit cards	82	70	67	65	64	55	57	59	48	266	219	160
Small business	13	11	8	10	7	7	9	10	9	36	35	29
Retail	189	168	166	169	156	151	140	165	147	659	603	494
Business	146	42	37	39	39	32	18	10	3	157	63	31
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	146	42	37	39	39	32	18	10	3	157	63	31
United States												
Retail	41	28	18	14	11	8	6	3	4	71	21	13
Wholesale	94	134	70	37	3	3	3	3	(2)	244	7	(35)
	135	162	88	51	14	11	9	6	2	315	28	(22)
Other International												
Retail	4	7	3	2	1	2	2	2	1	13	7	5
Wholesale	-	3	1	1	-	-	(1)	1	(3)	5	(3)	-
	4	10	4	3	1	2	1	3	(2)	18	4	5
Total												
Retail	234	203	187	185	168	161	148	170	152	743	631	512
Wholesale	240	179	108	77	42	35	20	14	(2)	406	67	(4)
Total Net Write-offs	474	382	295	262	210	196	168	184	150	1,149	698	508

¹ Net impaired loan formation for Canadian Banking retail and wholesale portfolios are generally allocated to New impaired as Repayment, return to performing status, sold and other adjustments are not reasonably determinable.

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

² Geographic information is based on residence of borrower, net of specific allowance.

PROVISION FOR CREDIT LOSSES (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Provision for Credit Losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	16	10	-	3	3	2	-	1	2	16	5	6
Personal	144	126	99	110	110	98	79	96	91	445	364	306
Credit cards	83	72	67	66	65	57	58	59	49	270	223	163
Small business	15	14	11	12	9	9	10	7	8	46	34	29
	258	222	177	191	187	166	147	163	150	777	626	504
Wholesale												
Business												
Agriculture	4	1	-	3	1	-	1	1	-	5	2	(1)
Automotive	10	-	2	7	1	(2)	-	3	1	10	2	4
Consumer goods	3	8	4	5	2	5	14	6	2	19	27	7
Energy	(2)	(4)	23	(8)	10	-	(2)	(1)	(4)	21	(7)	(53)
Non-bank financial services	142	-	-	-	-	-	-	-	-	-	-	4
Forest products	1	-	1	(1)	2	8	-	-	2	2	10	2
Industrial products	13	46	8	21	20	3	4	2	1	95	10	4
Mining and metals	5	-	2	-	-	1	-	-	-	2	1	-
Real estate and related ¹	129	155	91	69	30	59	7	9	3	345	78	1
Technology and media	10	-	1	20	-	2	(4)	-	-	21	(2)	(5)
Transportation and environment	1	1	1	1	-	-	3	2	2	3	7	1
Other ²	24	45	15	42	28	8	5	10	5	130	28	14
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
	340	252	148	159	94	84	28	32	12	653	156	(22)
Total specific provision for credit losses	598	474	325	350	281	250	175	195	162	1,430	782	482
Total general provision	149	145	9	(1)	12	13	3	(7)	-	165	9	(53)
Total provision for credit losses	747	619	334	349	293	263	178	188	162	1,595	791	429
Specific provision for credit loss by geography³ and portfolio												
Canada												
Residential mortgages	6	4	-	1	3	1	1	1	2	8	5	6
Personal	101	87	78	92	95	81	73	92	88	352	334	296
Credit cards	81	71	66	65	64	56	57	59	48	266	220	161
Small business	15	14	11	12	9	9	10	7	8	46	34	29
Retail	203	176	155	170	171	147	141	159	146	672	593	492
Business	174	64	20	36	32	43	26	20	13	152	102	15
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	174	64	20	36	32	43	26	20	13	152	102	15
	377	240	175	206	203	190	167	179	159	824	695	507
United States												
Retail	49	36	18	17	13	11	7	4	4	84	26	12
Wholesale	162	183	127	123	61	48	1	11	(2)	494	58	(38)
	211	219	145	140	74	59	8	15	2	578	84	(26)
Other International												
Retail	6	10	4	4	3	8	(1)	-	-	21	7	-
Wholesale	4	5	1	-	1	(7)	1	1	1	7	(4)	1
	10	15	5	4	4	1	-	1	1	28	3	1
Total												
Retail	258	222	177	191	187	166	147	163	150	777	626	504
Wholesale	340	252	148	159	94	84	28	32	12	653	156	(22)
	598	474	325	350	281	250	175	195	162	1,430	782	482

¹ Wholesale - Real estate and related provision for credit losses in Q1/09 is comprised of losses based in Canada of \$5 million and United States of \$124 million.

² Wholesale - Other in Q1/09 related to financing products, (\$1) million; other services, \$9 million; health, \$3 million; holding and investments, \$1 million; and other, \$12 million.

³ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Allowance for credit losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	40	30	21	20	17	15	13	14	14	30	15	13
Personal	173	161	139	114	113	96	103	103	106	161	96	101
Small business	21	17	14	12	10	9	8	8	11	17	9	9
	234	208	174	146	140	120	124	125	131	208	120	123
Wholesale												
Business												
Agriculture	15	13	13	12	11	9	9	8	8	13	9	9
Automotive	14	5	5	9	3	2	6	7	6	5	2	5
Consumer goods	17	18	15	16	13	45	45	37	32	18	45	35
Energy	33	30	32	8	12	1	4	4	4	30	1	5
Non-bank financial services	31	23	21	21	22	20	23	25	25	23	20	24
Forest products	4	4	6	4	10	10	3	4	4	4	10	2
Industrial products	74	57	19	24	28	9	12	10	8	57	9	8
Mining and metals	7	2	2	1	2	1	1	1	1	2	1	1
Real estate and related ¹	286	250	182	139	97	74	20	17	14	250	74	11
Technology and media	29	19	24	22	3	5	6	7	5	19	5	5
Transportation and environment	6	5	6	7	8	7	14	11	10	5	7	7
Other ²	141	133	104	101	77	48	32	36	33	133	48	28
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
	657	559	429	364	286	231	175	167	150	559	231	140
Total	891	767	603	510	426	351	299	292	281	767	351	263
General												
Retail												
Residential mortgages	16	20	24	19	16	16	17	17	20	20	16	19
Personal	517	461	372	356	354	349	356	358	365	461	349	365
Credit cards	296	270	194	194	194	193	193	193	195	270	193	195
Small business	47	47	37	37	37	37	37	37	37	47	37	37
	876	798	627	606	601	595	602	605	617	798	595	616
Wholesale	726	650	442	452	383	370	367	365	372	650	370	349
General allowance for off-balance sheet and other items	86	84	268	242	260	256	261	264	264	84	256	258
Total	1,688	1,532	1,337	1,300	1,244	1,221	1,230	1,234	1,253	1,532	1,221	1,223
Total allowance for credit losses	2,579	2,299	1,940	1,810	1,670	1,572	1,529	1,526	1,534	2,299	1,572	1,486
Allowance for credit losses by geography ³ and portfolio												
Specific												
Canada												
Residential mortgages	27	23	18	17	15	13	12	12	12	23	13	11
Personal	86	79	78	88	91	79	86	86	89	79	79	88
Small business	21	17	14	12	10	9	8	8	11	17	9	9
Retail	134	119	110	117	116	101	106	106	112	119	101	108
Business	167	138	119	136	146	153	140	130	119	138	153	112
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	167	138	119	136	146	153	140	130	119	138	153	112
Canada - Total	301	257	229	253	262	254	246	236	231	257	254	220
United States												
Retail	30	21	11	11	8	6	4	4	3	21	6	3
Wholesale	440	375	268	210	123	62	18	20	13	375	62	12
United States - Total	470	396	279	221	131	68	22	24	16	396	68	15
Other International												
Retail	70	68	53	18	16	13	14	15	16	68	13	12
Wholesale	50	46	42	18	17	16	17	17	18	46	16	16
Other International - Total	120	114	95	36	33	29	31	32	34	114	29	28
Total specific allowance for credit losses	891	767	603	510	426	351	299	292	281	767	351	263
Total general allowance for credit losses	1,688	1,532	1,337	1,300	1,244	1,221	1,230	1,234	1,253	1,532	1,221	1,223
Total allowance for credit losses	2,579	2,299	1,940	1,810	1,670	1,572	1,529	1,526	1,534	2,299	1,572	1,486

¹ Wholesale - Real estate and related allowance for credit losses in Q1/09 is comprised of allowances based in Canada of \$14 million and United States of \$272 million.

² Wholesale - Other in Q1/09 related to financing products, \$65 million; other services, \$24 million; health, \$6 million; holding and investments, \$3 million; and other, \$43 million.

³ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Allowance for credit losses by type												
Allowance for loan losses	2,493	2,215	1,859	1,730	1,591	1,493	1,449	1,446	1,455	2,215	1,493	1,409
Allowance for off-balance sheet items	86	84	81	80	79	79	80	80	79	84	79	77
Total	2,579	2,299	1,940	1,810	1,670	1,572	1,529	1,526	1,534	2,299	1,572	1,486
Allowance for credit losses continuity												
Specific allowance												
Balance at beginning of period	767	603	510	426	351	299	292	281	263	351	263	282
Provision for credit losses	598	474	325	350	281	250	175	195	162	1,430	782	482
Write-offs	(517)	(425)	(334)	(302)	(250)	(235)	(214)	(224)	(195)	(1,311)	(868)	(713)
Recoveries	43	43	39	40	40	39	46	40	45	162	170	205
Other adjustments ¹	-	72	63	(4)	4	(2)	-	-	6	135	4	7
Specific allowance for credit losses at end of period	891	767	603	510	426	351	299	292	281	767	351	263
General allowance												
Balance at beginning of period	1,532	1,337	1,300	1,244	1,221	1,230	1,234	1,253	1,223	1,221	1,223	1,286
Provision for credit losses	149	145	9	(1)	12	13	3	(7)	-	165	9	(53)
Adjustments on acquisition ²	-	(4)	25	54	-	-	-	-	21	75	21	-
Other adjustments ¹	7	54	3	3	11	(22)	(7)	(12)	9	71	(32)	(10)
General allowance for credit losses at end of period	1,688	1,532	1,337	1,300	1,244	1,221	1,230	1,234	1,253	1,532	1,221	1,223
Allowance for credit losses	2,579	2,299	1,940	1,810	1,670	1,572	1,529	1,526	1,534	2,299	1,572	1,486

¹ Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated ACL. In Q3/08, adjustment of \$57 million relates to loans acquired in connection with the acquisition of RBTT.

² Adjustment amounts include: RBTT \$25 million in Q3/08, Alabama National Bancorporation \$(4) million in Q4/08 and \$54 million in Q2/08 respectively and Flag Bank \$21 million in Q1/07.

CREDIT QUALITY RATIOS (C\$ MM)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Diversification ratios												
Portfolio as a % of Total Loans and Acceptances												
Retail	65%	64%	67%	67%	68%	67%	68%	67%	67%	64%	67%	69%
Wholesale	35%	36%	33%	33%	32%	33%	32%	33%	33%	36%	33%	31%
Canada	78%	77%	81%	81%	85%	85%	85%	84%	83%	77%	85%	85%
U.S.	15%	14%	13%	14%	10%	10%	10%	11%	11%	14%	10%	10%
Other International	7%	8%	6%	5%	5%	5%	5%	5%	6%	8%	5%	5%
Condition ratios												
Gross Impaired Loans (GILs) as a % of related Loans and Acceptances	1.19%	0.96%	0.76%	0.70%	0.56%	0.45%	0.38%	0.37%	0.38%	0.96%	0.45%	0.38%
Retail	0.47%	0.37%	0.32%	0.28%	0.25%	0.23%	0.23%	0.25%	0.26%	0.37%	0.23%	0.25%
Wholesale	2.54%	2.04%	1.68%	1.54%	1.21%	0.89%	0.70%	0.62%	0.61%	2.04%	0.89%	0.65%
Canada	0.45%	0.41%	0.33%	0.36%	0.33%	0.33%	0.33%	0.33%	0.33%	0.41%	0.33%	0.32%
U.S.	4.84%	3.78%	3.16%	2.63%	2.39%	1.38%	0.72%	0.54%	0.60%	3.78%	1.38%	0.73%
Other International	1.61%	1.23%	1.41%	0.81%	0.66%	0.56%	0.62%	0.61%	0.62%	1.23%	0.56%	0.72%
Net Impaired Loans as a % of Loans and Acceptances	0.89%	0.71%	0.55%	0.51%	0.40%	0.31%	0.26%	0.24%	0.25%	0.71%	0.31%	0.26%
Retail	0.34%	0.27%	0.23%	0.20%	0.17%	0.16%	0.16%	0.17%	0.18%	0.27%	0.16%	0.17%
Wholesale	1.90%	1.52%	1.21%	1.13%	0.87%	0.61%	0.47%	0.40%	0.41%	1.52%	0.61%	0.45%
Canada	0.32%	0.30%	0.23%	0.24%	0.21%	0.21%	0.21%	0.21%	0.21%	0.30%	0.21%	0.20%
U.S.	3.80%	2.88%	2.40%	2.05%	1.91%	1.11%	0.63%	0.45%	0.53%	2.88%	1.11%	0.67%
Other International	1.03%	0.77%	0.87%	0.52%	0.42%	0.34%	0.38%	0.36%	0.37%	0.77%	0.34%	0.46%
PCL as a % of Average Net Loans and Acceptances	1.00%	0.84%	0.48%	0.54%	0.46%	0.43%	0.30%	0.33%	0.29%	0.59%	0.34%	0.21%
Specific PCL as a % of Average Net Loans and Acceptances	0.80%	0.65%	0.47%	0.54%	0.44%	0.41%	0.29%	0.35%	0.29%	0.53%	0.33%	0.23%
Retail	0.52%	0.46%	0.38%	0.43%	0.43%	0.39%	0.36%	0.43%	0.39%	0.43%	0.39%	0.35%
Wholesale	1.39%	1.03%	0.65%	0.76%	0.46%	0.43%	0.15%	0.18%	0.07%	0.74%	0.21%	(0.04)%
Canada	0.65%	0.42%	0.31%	0.38%	0.37%	0.36%	0.33%	0.38%	0.34%	0.37%	0.35%	0.29%
U.S.	1.95%	2.21%	1.57%	1.79%	1.14%	0.95%	0.13%	0.24%	0.03%	1.72%	0.35%	(0.13)%
Other International	0.18%	0.28%	0.15%	0.13%	0.12%	0.03%	0.00%	0.03%	0.03%	0.19%	0.02%	0.01%
Coverage ratios												
ACL as a % of Total Loans and Acceptances	0.87%	0.76%	0.69%	0.67%	0.65%	0.63%	0.63%	0.65%	0.67%	0.76%	0.63%	0.68%
Specific ACL as a % of Total Loans and Acceptances	0.30%	0.25%	0.21%	0.19%	0.16%	0.14%	0.12%	0.12%	0.12%	0.25%	0.14%	0.12%
Retail	0.08%	0.07%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	0.06%
Wholesale	0.22%	0.18%	0.15%	0.13%	0.11%	0.09%	0.07%	0.07%	0.07%	0.18%	0.09%	0.06%
Specific ACL as a % of GIL	25.17%	26.24%	27.97%	27.06%	29.38%	31.40%	32.19%	33.60%	32.49%	26.24%	31.40%	31.84%
Retail	26.03%	28.57%	28.62%	28.40%	32.26%	30.93%	32.12%	31.81%	31.57%	28.57%	30.93%	32.11%
Wholesale	24.88%	25.47%	27.71%	26.62%	28.15%	31.64%	32.23%	35.08%	32.54%	25.47%	31.64%	31.60%
Total Net Write-offs as a % of Average Net Loans and Acceptances	0.64%	0.52%	0.43%	0.40%	0.33%	0.32%	0.28%	0.33%	0.27%	0.42%	0.30%	0.25%
Retail	0.47%	0.42%	0.40%	0.42%	0.39%	0.38%	0.25%	0.30%	0.27%	0.41%	0.40%	0.25%
Wholesale	0.98%	0.74%	0.48%	0.36%	0.20%	0.18%	0.03%	0.02%	0.00%	0.46%	0.09%	0.00%
Canada	0.58%	0.36%	0.36%	0.39%	0.36%	0.35%	0.31%	0.37%	0.32%	0.37%	0.34%	0.30%
U.S.	1.24%	1.63%	0.95%	0.65%	0.21%	0.18%	0.14%	0.10%	0.03%	0.94%	0.12%	(0.11)%
Other International	0.07%	0.19%	0.12%	0.09%	0.03%	0.06%	0.03%	0.10%	(0.07)%	0.13%	0.13%	0.06%

CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO (C\$ MM)	Lending-related and other					Trading-related					Lending-related and other					Trading-related					Q3/08 Total ⁵	Q2/08 Total ⁵	Q1/08 Total ⁵
	Loans and acceptances			Over-		Q1/09 Total ⁵	Loans and acceptances			Over-		Q4/08 Total ⁵	Loans and acceptances			Over-		Q3/08 Total ⁵	Q2/08 Total ⁵	Q1/08 Total ⁵			
	Undrawn			Repo-style	the-counter		Undrawn			Repo-style	the-counter		Undrawn			Repo-style	the-counter						
	Outstanding	commitments	Other ²	Repo-style transactions ³	the-counter derivatives ⁴	Outstanding	commitments	Other ²	Repo-style transactions ³	the-counter derivatives ⁴	Outstanding	commitments	Other ²	Repo-style transactions ³	the-counter derivatives ⁴	Outstanding	commitments	Other ²	Repo-style transactions ³	the-counter derivatives ⁴			
Credit risk exposure by geography¹ and portfolio																							
Canada																							
Residential mortgages ⁶	112,206	3	-	-	-	112,209	117,690	2	-	-	-	117,692	117,789	113,178	110,949								
Personal	51,227	41,618	38	-	-	92,883	48,780	40,966	42	-	-	89,788	88,538	84,601	82,302								
Credit cards	8,496	19,830	-	-	-	28,326	8,538	19,662	-	-	-	28,200	26,407	25,377	27,644								
Small business	2,679	2,262	48	-	-	4,989	2,804	2,265	49	-	-	5,118	5,586	5,490	5,294								
Retail	174,608	63,713	86	-	-	238,407	177,812	62,895	91	-	-	240,798	238,320	228,646	226,189								
Business	53,994	17,848	7,827	17,348	11,749	108,766	53,775	17,677	7,274	22,624	15,111	116,461	115,518	120,872	120,279								
Sovereign	1,588	1,677	8,972	1,050	2,560	15,847	1,544	1,733	8,439	1,719	5,931	19,366	15,790	15,766	15,997								
Bank	1,444	1,143	29,095	11,791	2,885	46,358	978	1,407	32,027	12,938	4,162	51,512	46,498	68,020	64,334								
Wholesale	57,026	20,668	45,894	30,189	17,194	170,971	56,297	20,817	47,740	37,281	25,204	187,339	177,806	204,658	200,610								
Total Canada	231,634	84,381	45,980	30,189	17,194	409,378	234,109	83,712	47,831	37,281	25,204	428,137	416,126	433,304	426,799								
United States																							
Residential mortgages ⁶	3,119	-	-	-	-	3,119	2,948	-	-	-	-	2,948	2,453	2,318	1,514								
Personal	9,967	1,438	8	-	-	11,413	9,796	1,390	7	-	-	11,193	9,596	9,372	5,759								
Credit cards	202	164	-	-	-	366	187	167	-	-	-	354	307	300	291								
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
Retail	13,288	1,602	8	-	-	14,898	12,931	1,557	7	-	-	14,495	12,356	11,990	7,564								
Business	31,385	14,105	5,964	21,711	9,497	82,662	30,498	13,796	7,772	22,710	8,796	83,572	76,456	81,556	73,090								
Sovereign	-	-	112	-	748	860	-	-	71	-	388	459	151	257	160								
Bank	192	838	2,407	5,561	5,626	14,624	445	906	4,819	7,116	5,062	18,348	22,125	21,778	31,159								
Wholesale	31,577	14,943	8,483	27,272	15,871	98,146	30,943	14,702	12,662	29,826	14,246	102,379	98,732	103,591	104,409								
Total United States	44,865	16,545	8,491	27,272	15,871	113,044	43,874	16,259	12,669	29,826	14,246	116,874	111,088	115,581	111,973								
Other International																							
Residential mortgages ⁶	2,466	-	-	-	-	2,466	2,353	-	-	-	-	2,353	1,957	1,000	970								
Personal	2,398	112	9	-	-	2,519	2,151	106	18	-	-	2,275	2,051	1,182	1,163								
Credit cards	228	105	-	-	-	333	208	104	-	-	-	312	255	159	163								
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
Retail	5,092	217	9	-	-	5,318	4,712	210	18	-	-	4,940	4,263	2,341	2,296								
Business	12,811	5,047	4,947	9,220	8,541	40,566	15,532	5,181	5,896	5,894	11,050	43,553	44,085	40,229	45,893								
Sovereign	649	812	2,771	724	8,785	13,741	952	815	2,239	1,065	11,505	16,576	14,481	14,617	13,760								
Bank	2,118	2,364	19,680	39,694	25,037	88,893	3,861	1,995	20,947	41,621	24,947	93,371	84,999	92,166	89,602								
Wholesale	15,578	8,223	27,398	49,638	42,363	143,200	20,345	7,991	29,082	48,580	47,502	153,500	143,565	147,012	149,255								
Total Other International	20,670	8,440	27,407	49,638	42,363	148,518	25,057	8,201	29,100	48,580	47,502	158,440	147,828	149,353	151,551								
Total exposure	297,169	109,366	81,878	107,099	75,428	670,940	303,040	108,172	89,600	115,687	86,952	703,451	675,042	698,238	690,323								

¹ Based on residence of borrower.

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

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

⁴ Credit equivalent amount after factoring in master netting agreements.

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

Exposure under Basel II asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.

⁶ Includes certain synthetic mortgage securitizations.

EXPOSURE COVERED BY CREDIT RISK MITIGATION¹
(C\$MM)

Retail
Residential mortgages
Personal
Credit cards
Small business
Wholesale
Business
Sovereign
Bank
Total exposure covered by credit risk mitigation

Q1/09				Q4/08			
Standardized		AIRB		Standardized		AIRB	
Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
-	186	23,327	23,513	-	169	30,438	30,607
-	2,247	1,159	3,406	-	2,973	1,172	4,145
-	-	-	-	-	-	-	-
-	-	232	232	-	-	226	226
-	2,433	24,718	27,151	-	3,142	31,836	34,978
2,455	-	538	2,993	791	-	468	1,259
-	-	-	-	-	-	-	-
20,619	-	-	20,619	24,905	-	-	24,905
23,074	-	538	23,612	25,696	-	468	26,164
23,074	2,433	25,256	50,763	25,696	3,142	32,304	61,142

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY
(C\$ MM)

Lending-related
Outstanding loans and acceptances
Undrawn commitments
Other ³
Trading-related
Repo-style transactions ⁴
Over-the-counter derivatives ⁵
Total exposure⁶

Q1/09				Q4/08			
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
127,936	135,763	33,470	297,169	128,508	144,774	29,758	303,040
84,876	21,738	2,752	109,366	82,384	22,863	2,925	108,172
66,140	12,197	3,541	81,878	78,722	8,340	2,538	89,600
278,952	169,698	39,763	488,413	289,614	175,977	35,221	500,812
107,099	-	-	107,099	115,687	-	-	115,687
21,735	27,843	25,850	75,428	35,139	27,337	24,476	86,952
128,834	27,843	25,850	182,527	150,826	27,337	24,476	202,639
407,786	197,541	65,613	670,940	440,440	203,314	59,697	703,451

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT
(C\$ MM)

Risk weight
0%
20%
35%
50%
75%
100%
150%
Total

Q1/09	Q4/08
Gross exposure ⁷	Gross exposure ⁷
796	2,692
34,605	37,570
1,718	1,676
120	113
13,560	13,827
44,246	48,853
1,376	971
96,421	105,702

¹ Under the AIRB approach, disclosure on eligible financial collateral is not required as the benefit the collateral provides has been taken into account in the Loss Given Default (LGD) estimates in our internal LGD risk rating system.

² Eligible financial collateral includes cash and deposit, gold, as well as qualifying debt securities, equities and mutual funds.

³ Includes contingent liabilities such as letters of credit and guarantees, and available-for-sale debt securities.

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

⁵ Credit equivalent amount after factoring in master netting agreements.

⁶ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

⁷ Gross exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

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

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

		Q1/09			
Residential mortgages	Personal	Credit cards	Small business	Total	
101,540	96,061	25,199	2,102	224,902	
12,576	8,242	3,305	2,008	26,131	
3,228	2,115	521	827	6,691	
450	397	-	52	899	
117,794	106,815	29,025	4,989	258,623	

		Q4/08			
Residential mortgages	Personal	Credit cards	Small business	Total	
105,835	92,613	25,239	2,043	225,730	
12,973	7,991	3,174	2,121	26,259	
3,845	2,304	453	914	7,516	
340	348	-	40	728	
122,993	103,256	28,866	5,118	260,233	

**WHOLESALE CREDIT EXPOSURE
BY PORTFOLIO AND RISK RATING
(C\$ MM, except percentage amounts)**
INTERNAL RATING²
Business

1-4
5-7
8-10
11-13
14-16
17-20
21-22

Total Business
Sovereign

1-4
5-7
8-10
11-13
14-16
17-20
21-22

Total Sovereign
Bank

1-4
5-7
8-10
11-13
14-16
17-20
21-22

Total Bank

		Q1/09			
Total exposure	Undrawn commitments (Notional amount)	Average probability of default	Average loss given default rate	Average exposure at default rate	Average risk weight
³		⁴ (%)	⁴ (%)	⁴ (%)	⁴ (%)
9,730	14,313	0.02%	25.31%	63.47%	10.15%
16,034	19,888	0.07%	35.83%	66.46%	24.40%
31,050	28,419	0.26%	35.31%	55.61%	43.23%
54,238	38,796	1.13%	26.22%	39.59%	74.68%
17,633	7,558	3.74%	25.97%	35.88%	97.16%
3,864	987	18.36%	24.14%	36.10%	152.04%
2,641	306	100.00%	11.56%	46.30%	134.55%
135,190	110,267	3.49%	29.00%	55.19%	63.16%

		Q4/08			
Total exposure	Undrawn commitments (Notional amount)	Average probability of default	Average loss given default rate	Average exposure at default rate	Average risk weight
³		⁴ (%)	⁴ (%)	⁴ (%)	⁴ (%)
10,673	16,629	0.02%	27.26%	61.20%	9.78%
14,429	17,776	0.07%	35.02%	64.77%	26.56%
33,819	29,594	0.25%	35.63%	54.89%	44.24%
53,535	38,397	1.14%	27.00%	40.70%	76.48%
17,796	8,298	3.80%	25.64%	36.46%	97.91%
4,012	1,025	17.28%	24.02%	36.24%	148.64%
2,195	280	100.00%	16.26%	46.60%	177.00%
136,459	111,999	3.13%	29.57%	54.03%	64.53%

2,182	7,558	0.01%	22.71%	49.41%	3.27%
1,688	1,971	0.04%	32.10%	43.72%	9.11%
666	823	0.15%	26.52%	59.74%	26.25%
164	476	0.95%	8.00%	42.39%	58.14%
21	6	4.05%	34.17%	13.01%	92.25%
5	2	29.98%	0.08%	20.00%	100.20%
-	-	-	-	-	-
4,726	10,836	0.12%	26.12%	49.46%	10.98%

2,357	7,669	0.01%	22.31%	48.57%	3.27%
1,765	1,880	0.04%	31.45%	44.30%	9.86%
769	662	0.14%	25.23%	60.08%	31.21%
126	489	0.92%	10.77%	37.14%	44.22%
22	7	4.07%	33.97%	12.64%	92.19%
5	2	29.97%	0.10%	20.00%	100.24%
-	-	-	-	-	-
5,044	10,709	0.11%	25.70%	49.04%	11.33%

444	2,747	0.03%	30.69%	36.08%	6.33%
4,793	13,236	0.03%	33.09%	52.30%	10.25%
1,544	2,276	0.06%	35.04%	44.38%	10.79%
1,008	1,728	0.41%	17.43%	14.76%	74.20%
173	549	1.48%	24.35%	38.06%	66.34%
137	1	15.00%	2.00%	10.00%	100.00%
-	-	-	-	-	-
8,099	20,537	0.37%	30.67%	48.08%	20.81%

1,423	3,512	0.03%	26.69%	55.94%	7.50%
4,463	12,331	0.03%	36.31%	47.42%	8.97%
1,972	2,331	0.05%	34.19%	47.17%	10.34%
1,255	2,492	0.40%	16.39%	13.88%	73.46%
166	477	1.53%	23.20%	40.59%	66.32%
313	2	12.40%	8.63%	7.69%	29.21%
-	-	-	-	-	-
9,592	21,145	0.51%	30.71%	47.76%	19.13%

¹ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation such as guarantees. Exposure under Basel II asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.

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

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

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

FAIR VALUE OF DERIVATIVE INSTRUMENTS (C\$MM)	Q1/09		Q4/08	
	Fair value		Fair value	
	Positive	Negative	Positive	Negative
Held or issued for trading purposes	134,866	123,499	129,061	123,762
Held or issued for other than trading purposes	11,190	7,265	8,922	6,699
Total gross fair values before netting ¹	146,056	130,764	137,983	130,461
Impact of master netting agreements				
With intent to settle net or simultaneously ²	(568)	(568)	(1,756)	(1,756)
Without intent to settle net or simultaneously ³	(93,998)	(93,998)	(76,179)	(76,179)
Total	51,490	36,198	60,048	52,526

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

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (C\$MM)	Q1/09	Q4/08
	Realized gains	22
Realized losses and writedowns	(290)	(403)
Net (losses) gains on Available-for-sale securities	(268)	(387)

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

Positive year-end fair values exclude market and credit valuation adjustments of \$(1,380) million (Q4/08 - \$(1,117) million) and margin requirements of \$268 million (Q4/08 - \$1,024 million).

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

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

⁴ The notional amounts exclude exchange traded of \$284 million (Q4/08 - \$393 million), over-the-counter options written of \$248 million (Q4/08 - \$228 million), and non-trading credit derivatives of \$3 billion (Q4/08 - \$3 billion).

⁵ Calculated using guidelines issued by OSFI under the BASEL II framework.

⁶ Comprises credit default swaps, total return swaps and credit default baskets. The above excludes credit derivatives issued for other-than-trading purposes related to bought and sold protection with a replacement cost of \$384 million (Q4/08 - \$400 million). Credit derivatives issued for other-than-trading purposes related to sold protection with a replacement cost of \$1 million (Q4/08 - \$3 million), credit equivalent amount of \$165 million (Q4/08 - \$147 million) and risk-adjusted asset amount of \$58 million (Q4/08 - \$35 million) which were given guarantee treatment per OSFI guidance.

⁷ Comprises precious metal, commodity and equity-linked derivative contracts.

⁸ The total credit equivalent amount after netting includes collateral applied of \$5,788 million (Q4/08 - \$4,721 million).

CALCULATION OF ROE AND RORC¹ (C\$ MM, except for percentage amounts)	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	2008	2007	2006
Canadian Banking												
Net Income available to common shareholders	686	669	702	597	666	789	588	558	581	2,634	2,516	2,104
Average risk capital ²	5,250	5,250	5,150	4,900	4,900	5,450	5,250	5,200	5,050	5,050	5,250	4,700
Add: Average goodwill and other intangibles	1,750	1,800	1,750	1,900	2,000	1,900	2,000	2,050	2,000	1,850	1,950	1,800
Average attributed capital ²	7,000	7,050	6,900	6,800	6,900	7,350	7,250	7,250	7,050	6,900	7,200	6,500
ROE³	38.9%	37.7%	40.4%	35.8%	38.5%	42.7%	32.2%	31.7%	32.7%	38.1%	34.9%	32.2%
Return on risk capital (RORC)⁴	51.8%	50.8%	54.1%	49.5%	54.1%	57.6%	44.4%	44.2%	45.6%	52.2%	48.1%	44.6%
Wealth Management												
Net Income available to common shareholders	122	112	182	180	179	178	174	192	209	653	753	598
Average risk capital ²	1,150	1,050	1,050	1,000	950	1,150	1,200	1,200	1,150	1,000	1,150	1,050
Add: Average goodwill and other intangibles	2,800	2,600	2,400	1,100	1,050	1,100	1,150	1,100	1,250	1,800	1,150	1,100
Average attributed capital ²	3,950	3,650	3,450	2,100	2,000	2,250	2,350	2,300	2,400	2,800	2,300	2,150
ROE³	12.3%	12.3%	21.0%	34.8%	35.5%	31.7%	29.4%	34.3%	34.4%	23.3%	32.4%	27.8%
Return on risk capital (RORC)⁴	41.8%	42.8%	69.5%	72.4%	76.7%	62.4%	58.6%	66.4%	73.1%	64.9%	65.1%	59.3%
Insurance												
Net Income available to common shareholders	110	58	136	103	88	101	101	51	184	385	437	298
Average risk capital ²	1,150	1,000	1,100	1,100	950	1,200	1,250	1,250	1,300	1,050	1,250	1,350
Add: Average goodwill and other intangibles	150	150	100	150	150	150	150	150	150	100	150	100
Average attributed capital ²	1,300	1,150	1,200	1,250	1,100	1,350	1,400	1,400	1,450	1,150	1,400	1,450
ROE³	33.7%	20.1%	44.6%	34.1%	31.7%	29.1%	28.7%	15.1%	50.0%	32.8%	31.2%	20.5%
Return on risk capital (RORC)⁴	38.3%	23.0%	50.1%	38.1%	36.0%	32.2%	31.9%	17.0%	55.7%	37.1%	34.7%	22.8%
International Banking												
Net Income available to common shareholders	(156)	(213)	(22)	33	28	17	83	63	65	(174)	228	254
Average risk capital ²	3,050	2,450	2,300	2,150	1,750	1,900	2,100	2,050	1,800	2,150	1,950	1,600
Add: Average goodwill and other intangibles	5,500	5,000	3,300	2,400	1,400	1,400	1,550	1,450	1,150	3,050	1,400	800
Average attributed capital ²	8,550	7,450	5,600	4,550	3,150	3,300	3,650	3,500	2,950	5,200	3,350	2,400
ROE³	(7.3)%	(11.4)%	(1.6)%	3.0%	3.5%	2.2%	9.0%	7.4%	8.8%	(3.4)%	6.9%	10.6%
Return on risk capital (RORC)⁴	(20.3)%	(34.9)%	(3.8)%	6.3%	6.4%	3.8%	15.5%	12.7%	14.2%	(8.1)%	11.7%	16.1%
Capital Markets												
Net Income available to common shareholders	214	577	263	8	299	181	354	345	392	1,147	1,272	1,342
Average risk capital ²	7,050	5,650	5,050	3,900	4,100	3,750	3,900	4,100	3,900	4,700	3,900	3,450
Add: Average goodwill and other intangibles	1,050	1,000	850	900	850	900	900	850	850	900	900	800
Average attributed capital ²	8,100	6,650	5,900	4,800	4,950	4,650	4,800	4,950	4,750	5,600	4,800	4,250
ROE³	10.4%	34.6%	17.7%	0.7%	23.9%	15.4%	29.3%	28.5%	32.8%	20.5%	26.6%	31.5%
Return on risk capital (RORC)⁴	12.0%	40.5%	20.8%	0.8%	29.1%	19.3%	35.9%	34.4%	39.9%	24.5%	32.5%	38.7%
Corporate Support												
Net Income (loss) available to common shareholders	36	(110)	(26)	(16)	(39)	34	69	48	47	(191)	198	101
Average risk capital and other ^{2,5}	2,000	1,100	1,100	1,100	1,000	950	1,000	850	900	1,100	950	600
Add: Average unattributed capital	(1,850)	(50)	1,100	2,800	3,500	2,450	1,650	1,550	1,850	1,900	1,850	2,550
Average attributed capital ²	150	1,050	2,200	3,900	4,500	3,400	2,650	2,400	2,750	3,000	2,800	3,150
ROE³	96.5%	(42.7)%	(4.8)%	(1.7)%	(3.3)%	3.9%	10.2%	8.0%	6.7%	(6.4)%	7.0%	3.0%
RBC												
Net Income available to common shareholders	1,012	1,093	1,235	905	1,221	1,300	1,369	1,257	1,478	4,454	5,404	4,668
Average risk capital ²	18,700	16,500	15,750	14,150	13,650	14,400	14,700	14,650	14,100	15,050	14,450	12,750
Average common equity	29,050	27,000	25,250	23,400	22,600	22,300	22,100	21,800	21,350	24,650	21,850	19,900
ROE - Continuing Operations	13.8%	16.1%	19.5%	15.7%	21.5%	23.1%	24.5%	23.6%	27.5%	18.1%	24.7%	23.3%
ROE³	13.8%	16.1%	19.5%	15.7%	21.5%	23.1%	24.5%	23.6%	27.5%	18.1%	24.7%	23.5%
Return on risk capital (RORC) - Continuing Operations	21.5%	26.3%	31.1%	26.0%	35.6%	35.8%	36.9%	35.2%	41.6%	29.6%	37.4%	37.0%
RORC⁴	21.5%	26.3%	31.1%	26.0%	35.6%	35.8%	36.9%	35.2%	41.6%	29.6%	37.4%	36.7%

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

² Average risk capital includes Credit, Market (trading and non-trading), Insurance, Operational, Business and fixed assets risk capital. Average attributed capital includes risk capital plus the net amounts of goodwill and intangibles capital.

³ Business segment ROE is based on Average attributed capital. Unattributed capital is reported in Corporate Support and included in its calculation of ROE.

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

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