

# Supplementary Financial Information



## Q1 2017

For the period ended January 31, 2017

(UNAUDITED)

For further information, please contact:

Dave Mun	SVP, Performance Management & Investor Relations	(416) 955-7803	dave.mun@rbccm.com
Stephanie Phillips	Senior Director, Investor Relations	(416) 955-7809	stephanie.phillips@rbc.com
Asim Imran	Senior Director, Investor Relations	(416) 955-7804	asim.imran@rbc.com
Brendon Buckler	Director, Investor Relations	(416) 955-7807	brendon.buckler@rbc.com
Mathew Pagano	Director, Investor Relations	(416) 955-1777	matthew.pagano@rbc.com

[www.rbc.com/investorrelations](http://www.rbc.com/investorrelations)

## Table of Contents

Page	Page
1	<b>Notes to Users</b>
2	<b>Financial Highlights</b>
	<b>Consolidated Results</b>
5	Statements of income
6	Revenue from trading activities
7	Non-interest expense
	<b>Segment Details</b>
8	Personal & Commercial Banking
9	Canadian Banking
10	Wealth Management
11	Insurance
12	Investor & Treasury Services
13	Capital Markets
14	Corporate Support
	<b>On- and Off-Balance Sheet</b>
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 equity
18	Securitization
	<b>Capital</b>
21	Basel III regulatory capital and ratios (all-in basis)
23	Regulatory capital balance sheet
25	Flow statement of the movements in regulatory capital
26	Total capital risk-weighted assets
27	Market Risk - Risk-weighted assets by approach (all-in basis)
28	Total capital risk-weighted assets by business segments (all-in basis)
28	Movement of total capital risk-weighted assets by risk type (all-in basis)
28	Attributed capital
	<b>Capital (continued)</b>
29	Leverage ratio
30	Leverage ratio common disclosure template
	<b>Credit Quality</b>
31	Loans and acceptances
32	Gross impaired loans
35	Provision for credit losses
36	Allowance for credit losses
38	Credit quality ratios
	<b>Credit Risk Exposure</b>
39	Gross credit risk exposure by geography and portfolio
40	Reconciliation of gross credit risk exposure to balance sheet
41	Exposure covered by credit risk mitigation
41	Credit exposure by residual contractual maturity
42	Credit exposure of portfolios under the standardized approach by risk weight
42	Actual losses vs. estimated losses
42	Basel Pillar 3 back-testing (Internal ratings based)
43	Credit quality of internal ratings based (IRB) exposure - retail portfolios by portfolio and risk rating
44	Credit quality of advanced internal ratings based (AIRB) exposure - wholesale loans and acceptances by portfolio and risk rating
45	Realized gains and losses on available-for-sale securities
45	Trading credit derivatives
45	Other than trading credit derivatives positions
46	Fair value of derivative instruments
46	Derivatives - Notional amounts
47	Derivatives - Related credit risk
48	Market risk regulatory capital - Internal models-based approach VaR
49	<b>Calculation of ROE and RORC</b>
50	<b>Key performance and Non-GAAP measures</b>
50	<b>Glossary</b>

## Notes to Users

The Consolidated Financial Statements are prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), International Accounting Standard (IAS) 34, *Interim Financial Reporting* unless otherwise noted. Unless otherwise stated, monetary amounts are stated in Canadian dollars. This document is not audited and should be read in conjunction with our Q1 2017 Report to Shareholders and our 2016 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

### Capital Disclosure Requirements related to Basel III Pillar 3

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

### EDTF Disclosures

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

Type of Risk	Recommendation	Disclosure	Page
Capital adequacy and risk-weighted assets	10	Composition of capital and reconciliation of the accounting balance sheet to the regulatory balance sheet	21-24
	11	Flow statement of the movements in regulatory capital	25
	13	Risk-weighted assets (RWA) by business segments	28
	14	Analysis of capital requirement, and related measurement model information	26-27
	15	RWA credit risk and related risk measurements	42-44
	16	Movement of risk-weighted assets by risk type	28
	17	Basel Pillar 3 back-testing	42
Credit risk	26	Bank's credit risk profile	31-44
		Reconciliation of gross credit risk exposure to balance sheet	40
	28	Reconciliation of the opening and closing balances of impaired loans and impairment allowances during the year	33, 37
	29	Quantification of gross notional exposure for OTC derivatives or exchange-traded derivatives	46
	30	Credit risk mitigation, including collateral held for all sources of credit risk	41

For a full index of where to find all EDTF related disclosures, see p. 48 of our Q1 2017 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>SELECTED INCOME STATEMENT INFORMATION</b>											
Net interest income	4,324	4,187	4,123	4,025	4,196	3,800	3,783	3,557	3,631	16,531	14,771
Non-interest income	5,222	5,078	6,132	5,501	5,163	4,219	5,045	5,273	6,013	21,874	20,550
Total revenue	9,546	9,265	10,255	9,526	9,359	8,019	8,828	8,830	9,644	38,405	35,321
Provision for credit losses (PCL)	294	358	318	460	410	275	270	282	270	1,546	1,097
Insurance policyholder benefits, claims and acquisition expense	183	397	1,210	988	829	292	656	493	1,522	3,424	2,963
Non-interest expense (NIE)	5,215	5,198	5,091	4,887	4,960	4,647	4,635	4,736	4,620	20,136	18,638
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
Less: Non-controlling interest	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(53)	(101)
Preferred dividends	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(294)	(191)
Net income available to common shareholders	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	2,394	10,111	9,734
Add: Dilutive impact of exchangeable shares	4	4	4	3	4	4	4	3	4	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,944	2,462	2,805	2,489	2,370	2,519	2,403	2,429	2,398	10,126	9,749
<b>PROFITABILITY MEASURES</b>											
Earnings per share (EPS) - basic	\$1.98	\$1.66	\$1.88	\$1.67	\$1.59	\$1.74	\$1.66	\$1.68	\$1.66	\$6.80	\$6.75
- diluted	\$1.97	\$1.65	\$1.88	\$1.66	\$1.58	\$1.74	\$1.66	\$1.68	\$1.65	\$6.78	\$6.73
Common shares outstanding (000s) <sup>1</sup>											
- average (basic)	1,484,262	1,483,869	1,485,915	1,487,346	1,486,560	1,443,992	1,443,052	1,442,078	1,442,591	1,485,876	1,442,935
- average (diluted)	1,492,350	1,491,872	1,494,126	1,495,609	1,495,035	1,450,405	1,449,540	1,448,651	1,449,419	1,494,137	1,449,509
Return on common equity (ROE) <sup>2</sup>	18.0 %	15.5 %	18.0 %	16.2 %	15.3 %	17.9 %	18.1 %	19.3 %	19.3 %	16.3 %	18.6 %
Return on assets	1.02 %	0.86 %	0.97 %	0.90 %	0.83 %	0.94 %	0.94 %	0.99 %	0.94 %	0.89 %	0.95 %
Return on RWA <sup>3</sup>	2.71 %	2.26 %	2.60 %	2.41 %	2.12 %	2.50 %	2.34 %	2.59 %	2.40 %	2.34 %	2.45 %
Efficiency ratio	54.6 %	56.1 %	49.6 %	51.3 %	53.0 %	57.9 %	52.5 %	53.6 %	47.9 %	52.4 %	52.8 %
Adjusted efficiency ratio <sup>4</sup>	53.1 %	55.1 %	54.0 %	52.5 %	53.2 %	54.8 %	52.3 %	52.5 %	52.1 %	53.7 %	52.9 %
<b>KEY RATIOS</b>											
Diluted EPS growth <sup>5</sup>	24.7 %	(5.2)%	13.3 %	(1.2)%	(4.2)%	10.8 %	4.4 %	14.3 %	19.6 %	0.7 %	12.2%
Revenue growth <sup>5</sup>	2.0 %	15.5 %	16.2 %	7.9 %	(3.0)%	(4.3)%	(1.8)%	6.7 %	14.0 %	8.7 %	3.6%
Adjusted revenue growth <sup>4,5</sup>	5.3 %	11.3 %	6.3 %	3.1 %	5.1 %	1.7 %	1.5 %	9.3 %	6.4 %	6.4 %	4.7%
NIE growth <sup>5</sup>	5.1 %	11.9 %	9.8 %	3.2 %	7.4 %	7.1 %	0.7 %	9.3 %	5.3 %	8.0 %	5.5%
Adjusted NIE growth <sup>4,5</sup>	5.1 %	11.9 %	9.8 %	3.2 %	7.4 %	7.1 %	1.6 %	9.3 %	7.8 %	8.0 %	6.4%
Operating leverage	(3.1)%	3.6 %	6.4 %	4.7 %	(10.4)%	(11.4)%	(2.5)%	(2.6)%	8.7 %	0.7 %	(1.9)%
Adjusted operating leverage <sup>4</sup>	0.2 %	(0.6)%	(3.5)%	(0.1)%	(2.3)%	(5.4)%	(0.1)%	0.0 %	(1.4)%	(1.6)%	(1.7)%
PCL on impaired loans as a % of Average net loans and acceptances	0.22 %	0.27 %	0.24 %	0.32 %	0.31 %	0.23 %	0.23 %	0.25 %	0.24 %	0.28 %	0.24%
Net interest margin (on average earning assets)	1.73 %	1.70 %	1.69 %	1.70 %	1.71 %	1.67 %	1.72 %	1.71 %	1.74 %	1.70 %	1.71%
Net interest margin (total average assets)	1.45 %	1.42 %	1.38 %	1.40 %	1.42 %	1.38 %	1.44 %	1.41 %	1.39 %	1.41 %	1.40%
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	2.02 %	2.04 %	2.03 %	2.02 %	2.04 %	2.00 %	2.07 %	2.07 %	2.15 %	2.03 %	2.07%
Non-interest income as % of total revenue	54.7 %	54.8 %	59.8 %	57.7 %	55.2 %	52.6 %	57.1 %	59.7 %	62.3 %	57.0 %	58.2%
Effective tax rate	21.5 %	23.2 %	20.4 %	19.4 %	22.6 %	7.6 %	24.2 %	24.6 %	24.0 %	21.4 %	20.6%
<b>CAPITAL MEASURES - CONSOLIDATED</b>											
Common Equity Tier 1 capital ratio (CET1) <sup>3</sup>	11.0%	10.8%	10.5%	10.3%	9.9%	10.6%	10.1%	10.0%	9.6%	10.8%	10.6%
Tier 1 capital ratio <sup>3</sup>	12.6%	12.3%	12.1%	11.9%	11.3%	12.2%	11.7%	11.6%	11.0%	12.3%	12.2%
Total capital ratio <sup>3</sup>	14.7%	14.4%	14.2%	14.0%	13.4%	14.0%	13.4%	13.5%	13.0%	14.4%	14.0%
Total capital risk-weighted assets (\$ billions) <sup>3</sup>	443.9	449.7	445.1	437.1	462.4	414.0	421.9	399.0	407.9	449.7	414.0
Leverage ratio - all-in basis	4.4%	4.4%	4.2%	4.2%	4.0%	4.3%	4.2%	4.0%	3.8%	4.4%	4.3%
Leverage ratio exposure - all-in basis (\$ billions)	1,260.0	1,265.1	1,270.4	1,228.3	1,288.5	1,170.2	1,178.4	1,137.8	1,178.9	1,265.1	1,170.2

<sup>1</sup> Average common shares outstanding includes the impact of treasury shares held.

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

<sup>3</sup> Different scalars are applied to the Credit valuation adjustment (CVA) included in the risk weighted asset calculation applicable to each of the three tiers of capital. This phase-in approach of CVA ends in Q4/18. During this phase-in period, RWA for Common Equity Tier 1 (CET1), Tier 1 capital and Total capital ratios will be subject to different annual CVA percentages. 2015 and 2016 CVA scalars are 64%, 71% and 77%. For 2017 the CVA scalars are 72%, 77% and 81%.

<sup>4</sup> These measures have been adjusted to exclude the change in fair value backing our policyholder liabilities and the following specified items (pre-tax): Gain on sale of U.S. operations of Moneris Solutions (Q1/17 - \$212 million), Gain on sale of RBC General Insurance (Q3/16 - \$287 million), Cumulative translation adjustment release (Q2/15 - \$108 million), Loss on sale of RBC Jamaica (Q4/14 - \$40 million, Q1/14 - \$60 million) and Caribbean provision related to post-employment benefits and restructuring charges (Q1/14 - \$40 million). These are non-GAAP measures. Refer to page 50 for further details.

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

<b>FINANCIAL HIGHLIGHTS <i>continued</i></b> <b>(Millions of Canadian dollars, except otherwise noted)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>ADJUSTED BASIS MEASURES <sup>1</sup></b>											
Net income available to common shareholders	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	2,394	10,111	9,734
<b>Adjustments</b>											
Add: After-tax effect of amortization of other intangibles <sup>2</sup>	56	53	51	52	56	26	27	34	30	212	117
Cumulative translation adjustment release	-	-	-	-	-	-	-	(108)	-	-	(108)
City National transaction and integration costs	6	9	12	13	23	23	1	3	10	57	37
Gain on sale of RBC General Insurance	-	-	(235)	-	-	-	-	-	-	(235)	-
Gain on sale of U.S. operations of Moneris Solutions Corporation	(212)	-	-	-	-	-	-	-	-	-	-
	2,790	2,520	2,629	2,551	2,445	2,564	2,427	2,355	2,434	10,145	9,780
Add: Dilutive impact of exchangeable shares	4	4	4	3	4	4	4	3	4	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,794	2,524	2,633	2,554	2,449	2,568	2,431	2,358	2,438	10,160	9,795
Adjusted EPS	\$1.88	\$1.70	\$1.77	\$1.72	\$1.64	\$1.78	\$1.68	\$1.63	\$1.69	\$6.83	\$6.78
Adjusted diluted EPS	\$1.87	\$1.69	\$1.76	\$1.71	\$1.64	\$1.77	\$1.68	\$1.63	\$1.68	\$6.80	\$6.76
Adjusted ROE	17.1%	15.9%	16.9%	16.6%	15.8%	18.2%	18.3%	18.8%	19.6%	16.3%	18.7%
<b>ECONOMIC PROFIT</b>											
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
Non-controlling interests	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(53)	(101)
After-tax effect of amortization of other intangibles	56	53	51	52	56	26	27	30	30	212	113
Goodwill and other intangibles impairment	-	-	-	-	-	-	-	4	-	-	4
Capital charge	(1,460)	(1,503)	(1,484)	(1,455)	(1,451)	(1,319)	(1,244)	(1,176)	(1,157)	(5,893)	(4,896)
Economic profit <sup>3</sup>	1,611	1,083	1,453	1,157	1,031	1,276	1,232	1,331	1,307	4,724	5,146
<b>ADDITIONAL SHARE INFORMATION</b>											
Common shares outstanding (000s) - end of period <sup>4</sup>	1,475,540	1,485,394	1,485,085	1,488,219	1,486,631	1,443,423	1,443,192	1,443,102	1,442,592	1,485,394	1,443,423
Treasury shares held											
- preferred (000s)	13	31	(18)	5	(17)	(63)	(6)	71	57	31	(63)
- common (000s)	(515)	(1,159)	(1,473)	(1,324)	1,193	532	479	(1,357)	(742)	(1,159)	532
Stock options outstanding (000s) <sup>5</sup>	11,382	11,388	12,595	13,176	14,797	8,182	8,414	8,504	9,023	11,388	8,182
Stock options exercisable (000s)	6,209	6,909	8,085	8,718	10,188	5,231	5,463	5,553	6,062	6,909	5,231
Dividends declared per common share	\$0.83	\$0.83	\$0.81	\$0.81	\$0.79	\$0.79	\$0.77	\$0.77	\$0.75	\$3.24	\$3.08
Dividend yield	3.8%	4.0%	4.1%	4.5%	4.4%	4.3%	4.0%	4.0%	3.9%	4.3%	4.1%
Dividend payout ratio	42%	50%	43%	49%	50%	45%	46%	46%	45%	48%	46%
Common dividends	1,232	1,234	1,202	1,206	1,175	1,141	1,110	1,111	1,081	4,817	4,443
Preferred dividends	75	75	85	74	60	54	50	47	40	294	191
Book value per share	\$43.97	\$43.32	\$42.15	\$40.91	\$42.42	\$39.51	\$38.20	\$35.91	\$35.59	\$43.32	\$39.51
Common share price (RY on TSX)											
- High	\$94.90	\$84.70	\$80.97	\$78.93	\$77.67	\$77.60	\$80.85	\$81.53	\$83.87	\$84.70	\$83.87
- Low	\$81.82	\$78.24	\$74.64	\$64.52	\$64.95	\$68.05	\$72.98	\$72.16	\$71.74	\$64.52	\$68.05
- Close, end of period	\$93.56	\$83.80	\$79.59	\$77.92	\$72.55	\$74.77	\$76.26	\$80.11	\$71.74	\$83.80	\$74.77
Market capitalization (TSX)	138,052	124,476	118,198	115,962	107,855	107,925	110,058	115,607	103,492	124,476	107,925
Market price to book value	2.13	1.93	1.89	1.90	1.71	1.89	2.00	2.23	2.02	1.93	1.89

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

<sup>2</sup> Q2/15 includes \$4 million related to the impairment of other intangibles.

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

<sup>4</sup> Q1/17 includes a reduction of 10.2 million common shares to reflect the expected number of common shares we are obligated to repurchase under a specific share repurchase program.

<sup>5</sup> Effective Q1/16, includes share-based compensation awards from our acquisition of City National.

<b>FINANCIAL HIGHLIGHTS <i>continued</i></b> <b>(Millions of Canadian dollars, except otherwise noted)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>SELECTED BALANCE SHEET INFORMATION</b>											
Average loans and acceptances	535,600	531,900	527,600	524,200	525,200	481,400	469,700	460,900	454,300	527,200	466,600
Total assets	1,161,766	1,180,258	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	1,180,258	1,074,208
Average assets	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,032,900	1,176,400	1,052,800
Average earning assets	990,500	981,900	973,400	960,900	976,300	900,700	874,700	851,700	827,300	973,200	864,800
Deposits	757,512	757,589	754,415	741,454	769,568	697,227	694,236	651,551	654,707	757,589	697,227
Common equity	64,853	64,304	62,541	60,825	63,111	57,048	55,153	51,779	51,314	64,304	57,048
Average common equity	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	49,250	62,200	52,300
<b>OTHER INFORMATION</b>											
Number of employees (full-time equivalent)											
Canada	52,859	52,898	54,124	53,786	53,668	53,730	54,507	53,509	53,414	52,898	53,730
US	11,896	11,824	11,861	11,509	11,494	7,769	7,894	7,675	7,731	11,824	7,769
Other	10,704	10,788	10,956	11,005	11,218	11,340	11,813	11,952	12,187	10,788	11,340
Total	75,459	75,510	76,941	76,300	76,380	72,839	74,214	73,136	73,332	75,510	72,839
Number of banking branches											
Canada	1,265	1,268	1,271	1,274	1,276	1,275	1,273	1,273	1,271	1,268	1,275
US	73	73	73	75	75	-	-	-	-	73	-
Other	77	78	78	78	79	80	81	88	94	78	80
Total	1,415	1,419	1,422	1,427	1,430	1,355	1,354	1,361	1,365	1,419	1,355
Number of automated teller machines (ATMs)	4,902	4,905	4,901	4,898	4,900	4,816	4,892	4,913	4,913	4,905	4,816
Active digital (Online and Mobile) users (000's) <sup>1</sup>	5,908	5,806	5,694	5,607	5,524	5,442	5,349	n.a.	n.a.	5,806	5,442
Active mobile users (000's) <sup>1</sup>	2,886	2,772	2,617	2,463	2,379	2,267	2,141	n.a.	n.a.	2,772	2,267
<b>MARKET RISK MEASURES - Structural Interest Rate Sensitivities</b>											
<b>Before-tax impact of 1% increase in rates on:</b>											
Net interest income risk <sup>2</sup>	414	420	449	421	427	289	337	357	432	420	289
Economic value of equity	(1,304)	(1,377)	(1,187)	(1,192)	(1,286)	(1,072)	(893)	(877)	(872)	(1,377)	(1,072)
<b>Before-tax impact of 1% decrease in rates on:</b>											
Net interest income risk <sup>2</sup>	(553)	(465)	(450)	(450)	(457)	(370)	(319)	(353)	(330)	(465)	(370)
Economic value of equity	860	644	496	571	593	829	566	622	656	644	829

<sup>1</sup> This figure represents the 90-Day Active customers in Canadian Banking only.

<sup>2</sup> Amounts represent the 12-month Net interest exposure to an instantaneous and sustained shift in interest rates.

n.a. - not available

STATEMENTS OF INCOME (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Net interest income</b>											
Interest income	6,459	6,211	6,184	6,001	6,056	5,715	5,755	5,557	5,702	24,452	22,729
Interest expense	2,135	2,024	2,061	1,976	1,860	1,915	1,972	2,000	2,071	7,921	7,958
Total	4,324	4,187	4,123	4,025	4,196	3,800	3,783	3,557	3,631	16,531	14,771
<b>Non-interest income</b>											
Accounts	325	329	323	317	315	304	300	292	297	1,284	1,193
Other payment services	113	118	120	118	116	100	105	99	95	472	399
Service charges	438	447	443	435	431	404	405	391	392	1,756	1,592
Insurance premiums, investment and fee income	497	824	1,534	1,351	1,159	717	1,021	806	1,892	4,868	4,436
Trading revenue	263	119	311	181	90	(203)	56	359	340	701	552
Investment management and custodial fees	1,128	1,102	1,053	1,031	1,054	942	966	943	927	4,240	3,778
Mutual fund revenue	745	745	728	695	719	731	739	716	695	2,887	2,881
Securities brokerage commissions	399	350	352	360	367	352	358	361	365	1,429	1,436
Underwriting and other advisory fees	468	509	524	469	374	350	531	559	445	1,876	1,885
Foreign exchange revenue, other than trading	227	217	189	376	182	222	137	301	154	964	814
Card service revenue	236	220	227	226	216	193	209	192	204	889	798
Credit fees	356	384	285	307	263	308	320	311	245	1,239	1,184
Net gain (loss) on available-for-sale securities	27	2	7	15	52	34	42	42	27	76	145
Share of profit (loss) in joint ventures and associates	251	44	44	41	47	40	28	39	42	176	149
Other	187	115	435	14	209	129	233	253	285	773	900
Total	5,222	5,078	6,132	5,501	5,163	4,219	5,045	5,273	6,013	21,874	20,550
<b>Total revenue</b>	9,546	9,265	10,255	9,526	9,359	8,019	8,828	8,830	9,644	38,405	35,321
Provision for credit losses	294	358	318	460	410	275	270	282	270	1,546	1,097
Insurance policyholder benefits, claims and acquisition expense	183	397	1,210	988	829	292	656	493	1,522	3,424	2,963
Non-interest expense	5,215	5,198	5,091	4,887	4,960	4,647	4,635	4,736	4,620	20,136	18,638
Income before income taxes	3,854	3,312	3,636	3,191	3,160	2,805	3,267	3,319	3,232	13,299	12,623
Income taxes	827	769	741	618	713	212	792	817	776	2,841	2,597
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
<b>Net income (loss) attributable to:</b>											
Shareholders	3,015	2,533	2,886	2,560	2,426	2,569	2,449	2,473	2,434	10,405	9,925
Non-controlling interests (NCI)	12	10	9	13	21	24	26	29	22	53	101
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
Non-controlling interests	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(53)	(101)
Preferred dividends	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(294)	(191)
Net income available to common shareholders	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	2,394	10,111	9,734

<b>REVENUE FROM TRADING ACTIVITIES</b> <b>(Millions of Canadian dollars)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Total trading revenue</b>											
Net interest income	669	571	570	597	638	640	623	595	540	2,376	2,398
Non-interest income	263	119	311	181	90	(203)	56	359	340	701	552
Total	932	690	881	778	728	437	679	954	880	3,077	2,950
<b>Trading revenue by product</b>											
Interest rate and credit <sup>1</sup>	583	449	585	430	366	162	358	498	382	1,830	1,400
Equities	213	123	165	189	207	174	206	316	349	684	1,045
Foreign exchange and commodities <sup>1</sup>	136	118	131	159	155	101	115	140	149	563	505
Total	932	690	881	778	728	437	679	954	880	3,077	2,950
<b>Trading revenue (teb) by product</b>											
Interest rate and credit <sup>1</sup>	583	449	585	430	366	162	358	498	382	1,830	1,400
Equities	306	210	262	336	358	387	339	430	458	1,166	1,614
Foreign exchange and commodities <sup>1</sup>	136	119	131	159	155	100	115	140	149	564	504
Total (teb)	1,025	778	978	925	879	649	812	1,068	989	3,560	3,518
<b>Trading revenue (teb) by product - Capital Markets</b>											
Interest rate and credit	484	332	465	349	327	181	315	431	311	1,473	1,238
Equities	318	223	262	339	381	390	339	426	435	1,205	1,590
Foreign exchange and commodities	80	74	87	124	117	77	82	108	109	402	376
Total (teb)	882	629	814	812	825	648	736	965	855	3,080	3,204
<b>Trading revenue (teb) - Investor &amp; Treasury Services</b>	89	105	90	58	48	(26)	44	58	76	301	152

<sup>1</sup> Amounts have been revised from those previously presented.



<b>NON-INTEREST EXPENSE</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Human resources</b>											
Salaries	1,441	1,466	1,462	1,445	1,492	1,348	1,309	1,273	1,267	5,865	5,197
Variable compensation	1,215	1,158	1,129	1,046	1,074	955	1,133	1,264	1,181	4,407	4,533
Benefits and retention compensation	468	378	402	430	464	355	399	421	432	1,674	1,607
Stock-based compensation <sup>1</sup>	139	30	86	93	46	24	49	38	135	255	246
Total Human resources	3,263	3,032	3,079	3,014	3,076	2,682	2,890	2,996	3,015	12,201	11,583
<b>Equipment</b>											
Depreciation	61	66	47	64	64	58	55	53	54	241	220
Computer rental and maintenance	291	306	294	289	287	282	268	253	238	1,176	1,041
Office equipment rental and maintenance	4	6	5	5	5	2	4	5	5	21	16
Total Equipment	356	378	346	358	356	342	327	311	297	1,438	1,277
<b>Occupancy</b>											
Premises rent	200	181	154	163	163	151	153	132	145	661	581
Premises repairs and maintenance	66	103	115	114	109	111	89	114	87	441	401
Depreciation	101	87	85	72	88	81	72	81	73	332	307
Property taxes	32	35	33	33	33	25	37	29	30	134	121
Total Occupancy	399	406	387	382	393	368	351	356	335	1,568	1,410
<b>Communications</b>											
Telecommunications	42	43	45	42	42	43	42	39	40	172	164
Postage and courier	56	50	50	57	49	43	41	54	41	206	179
Marketing and public relations	101	167	122	107	94	147	110	113	98	490	468
Stationery and printing	22	18	23	18	18	20	20	18	19	77	77
Total Communications	221	278	240	224	203	253	213	224	198	945	888
<b>Professional fees</b>	255	312	279	247	240	307	223	204	198	1,078	932
<b>Amortization of other intangibles</b>											
Computer software	167	179	173	152	153	150	145	142	138	657	575
Other	85	78	77	77	81	30	35	36	36	313	137
Total Amortization of other intangibles	252	257	250	229	234	180	180	178	174	970	712
<b>Other</b>											
Business and capital taxes	22	91	30	23	31	76	26	30	27	175	159
Travel and relocation	44	55	51	46	51	54	53	51	43	203	201
Employee training	11	19	13	11	11	16	13	12	9	54	50
Donations	16	23	22	18	19	25	19	18	15	82	77
Outsourced item processing	46	39	45	48	46	43	44	44	43	178	174
Impairment of other intangibles	-	-	-	3	-	1	(1)	6	1	3	7
Impairment of investments in joint ventures and associates	1	(23)	5	4	6	(17)	5	9	6	(8)	3
Other	329	331	344	280	294	317	292	297	259	1,249	1,165
Total Other	469	535	510	433	458	515	451	467	403	1,936	1,836
<b>Total non-interest expense</b>	<b>5,215</b>	<b>5,198</b>	<b>5,091</b>	<b>4,887</b>	<b>4,960</b>	<b>4,647</b>	<b>4,635</b>	<b>4,736</b>	<b>4,620</b>	<b>20,136</b>	<b>18,638</b>

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

<b>PERSONAL &amp; COMMERCIAL BANKING</b>												
<b>(Millions of Canadian dollars, except percentage amounts)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>	
<b>Income Statement</b>												
Net interest income	2,649	2,640	2,598	2,527	2,572	2,569	2,543	2,399	2,493	10,337	10,004	
Non-interest income	1,381	1,144	1,137	1,107	1,111	1,080	1,083	1,073	1,073	4,499	4,309	
<b>Total revenue</b>	<b>4,030</b>	<b>3,784</b>	<b>3,735</b>	<b>3,634</b>	<b>3,683</b>	<b>3,649</b>	<b>3,626</b>	<b>3,472</b>	<b>3,566</b>	<b>14,836</b>	<b>14,313</b>	
Provision for credit losses (PCL)	249	288	271	279	284	240	257	235	252	1,122	984	
Non-interest expense	1,723	1,780	1,687	1,614	1,676	1,717	1,648	1,618	1,628	6,757	6,611	
Income taxes	466	441	455	444	433	422	440	419	431	1,773	1,712	
<b>Net income</b>	<b>1,592</b>	<b>1,275</b>	<b>1,322</b>	<b>1,297</b>	<b>1,290</b>	<b>1,270</b>	<b>1,281</b>	<b>1,200</b>	<b>1,255</b>	<b>5,184</b>	<b>5,006</b>	
<b>Total revenue by business</b>												
Personal Financial Services	2,015	1,997	1,973	1,908	1,932	1,956	1,949	1,843	1,886	7,810	7,634	
Business Financial Services	820	811	814	773	792	774	780	745	792	3,190	3,091	
Cards and Payment Solutions	943	724	712	699	698	679	661	656	658	2,833	2,654	
Canadian Banking	3,778	3,532	3,499	3,380	3,422	3,409	3,390	3,244	3,336	13,833	13,379	
Caribbean & U.S. Banking	252	252	236	254	261	240	236	228	230	1,003	934	
<b>Total</b>	<b>4,030</b>	<b>3,784</b>	<b>3,735</b>	<b>3,634</b>	<b>3,683</b>	<b>3,649</b>	<b>3,626</b>	<b>3,472</b>	<b>3,566</b>	<b>14,836</b>	<b>14,313</b>	
<b>Financial ratios</b>												
Return on equity (ROE) <sup>1</sup>	32.1 %	27.1 %	28.0 %	27.8 %	26.9 %	29.1 %	30.3 %	29.7 %	30.8 %	27.5 %	30.0 %	
Net interest margin (average earning assets)	2.66 %	2.69 %	2.68 %	2.69 %	2.68 %	2.70 %	2.72 %	2.70 %	2.73 %	2.68 %	2.71 %	
Efficiency ratio	42.8 %	47.0 %	45.2 %	44.4 %	45.5 %	47.1 %	45.4 %	46.6 %	45.7 %	45.5 %	46.2 %	
Operating leverage	6.6 %	0.0 %	0.6 %	4.9 %	0.4 %	1.0 %	3.8 %	2.1 %	7.2 %	1.5 %	3.5 %	
<b>Average balances</b>												
Total assets	413,100	409,000	405,000	400,400	400,800	395,100	388,100	381,900	379,100	403,800	386,100	
Total earning assets	395,500	391,000	386,000	382,200	382,300	377,300	370,700	365,100	362,300	385,400	369,000	
Loans and acceptances	394,600	390,000	384,700	380,600	380,300	375,400	369,100	363,800	361,500	383,900	367,500	
Deposits	336,700	329,700	321,300	314,600	314,600	307,000	299,200	294,400	293,700	320,100	298,600	
Attributed capital	19,350	18,350	18,400	18,600	18,750	17,050	16,550	16,300	16,000	18,550	16,500	
Risk capital	14,650	13,600	13,700	13,800	13,850	12,150	11,750	11,450	11,250	13,750	11,650	
<b>Credit quality</b>												
Gross impaired loans / Average net loans and acceptances	0.39 %	0.42 %	0.43 %	0.45 %	0.48 %	0.48 %	0.52 %	0.52 %	0.54 %	0.43 %	0.49 %	
PCL on impaired loans / Average net loans and acceptances	0.25 %	0.29 %	0.28 %	0.30 %	0.30 %	0.25 %	0.28 %	0.26 %	0.28 %	0.29 %	0.27 %	
Net write-offs / Average net loans and acceptances	0.25 %	0.28 %	0.30 %	0.29 %	0.26 %	0.29 %	0.28 %	0.27 %	0.28 %	0.28 %	0.28 %	
<b>Business information</b>												
Assets under administration <sup>2</sup>	245,000	239,600	235,300	228,000	222,000	223,500	227,900	226,700	221,400	239,600	223,500	
Assets under management	4,500	4,600	4,400	4,400	4,700	4,800	4,700	4,400	4,500	4,600	4,800	
<b>Other earnings measures</b>												
Net income	1,592	1,275	1,322	1,297	1,290	1,270	1,281	1,200	1,255	5,184	5,006	
Non-controlling interests	(3)	(1)	(1)	(4)	(2)	(2)	(1)	(5)	-	(8)	(8)	
Add: After-tax effect of amortization of other intangibles	3	3	4	2	3	3	4	8	7	12	22	
Adjusted net income	1,592	1,277	1,325	1,295	1,291	1,271	1,284	1,203	1,262	5,188	5,020	
Less: Capital charge	437	438	442	433	443	404	392	372	376	1,756	1,544	
<b>Economic profit <sup>3</sup></b>	<b>1,155</b>	<b>839</b>	<b>883</b>	<b>862</b>	<b>848</b>	<b>867</b>	<b>892</b>	<b>831</b>	<b>886</b>	<b>3,432</b>	<b>3,476</b>	

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

<sup>2</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at January 31, 2017 of \$18.7 billion and \$8.4 billion, respectively (Oct 31, 2016 - \$18.6 billion and \$9.6 billion; Jan 31, 2016 - \$20.4 billion and \$9.7 billion).

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

<b>CANADIAN BANKING</b> (Millions of Canadian dollars, except percentage amounts)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Income Statement</b>											
Net interest income	2,488	2,471	2,442	2,367	2,403	2,407	2,381	2,248	2,341	9,683	9,377
Non-interest income	1,290	1,061	1,057	1,013	1,019	1,002	1,009	996	995	4,150	4,002
<b>Total revenue</b>	<b>3,778</b>	<b>3,532</b>	<b>3,499</b>	<b>3,380</b>	<b>3,422</b>	<b>3,409</b>	<b>3,390</b>	<b>3,244</b>	<b>3,336</b>	<b>13,833</b>	<b>13,379</b>
Provision for credit losses (PCL)	250	276	265	273	266	228	238	212	234	1,080	912
Non-interest expense	1,514	1,578	1,503	1,434	1,495	1,529	1,476	1,426	1,460	6,010	5,891
Income taxes	468	432	447	432	430	425	437	415	422	1,741	1,699
<b>Net income</b>	<b>1,546</b>	<b>1,246</b>	<b>1,284</b>	<b>1,241</b>	<b>1,231</b>	<b>1,227</b>	<b>1,239</b>	<b>1,191</b>	<b>1,220</b>	<b>5,002</b>	<b>4,877</b>
<b>Total revenue by business</b>											
Personal Financial Services	2,015	1,997	1,973	1,908	1,932	1,956	1,949	1,843	1,886	7,810	7,634
Business Financial Services	820	811	814	773	792	774	780	745	792	3,190	3,091
Cards and Payment Solutions	943	724	712	699	698	679	661	656	658	2,833	2,654
<b>Total</b>	<b>3,778</b>	<b>3,532</b>	<b>3,499</b>	<b>3,380</b>	<b>3,422</b>	<b>3,409</b>	<b>3,390</b>	<b>3,244</b>	<b>3,336</b>	<b>13,833</b>	<b>13,379</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>1</sup>	37.8 %	32.5 %	33.4 %	32.9 %	31.8 %	35.2 %	36.5 %	37.1 %	36.9 %	32.6 %	36.4 %
Net interest margin (average earning assets)	2.61 %	2.63 %	2.63 %	2.64 %	2.62 %	2.65 %	2.66 %	2.64 %	2.68 %	2.63 %	2.66 %
Efficiency ratio	40.1 %	44.7 %	43.0 %	42.4 %	43.7 %	44.9 %	43.5 %	44.0 %	43.8 %	43.4 %	44.0 %
Operating leverage	9.1 %	0.4 %	1.4 %	3.6 %	0.2 %	(1.5)%	0.7 %	2.4 %	0.0 %	1.4 %	0.4 %
<b>Average balances</b>											
Total assets	390,400	386,500	382,300	377,800	377,300	373,000	366,500	360,900	359,300	381,000	364,900
Total earning assets	378,400	374,300	368,900	364,900	364,300	360,200	354,600	349,000	347,000	368,100	352,800
Loans and acceptances	385,300	380,900	375,600	371,300	370,500	366,100	360,300	354,700	352,900	374,600	358,500
Residential mortgages											
Personal <sup>2</sup>	224,100	220,600	216,400	213,900	212,400	208,400	203,300	199,200	197,700	215,800	202,200
Credit cards	80,300	81,000	81,400	81,300	82,400	83,600	83,700	84,000	85,200	81,500	84,100
Small business	16,700	16,400	16,100	15,500	15,800	15,500	15,200	14,700	14,900	16,000	15,100
Total retail	3,800	3,900	3,900	3,900	3,900	4,000	4,000	4,000	4,000	3,900	4,000
Wholesale	324,900	321,900	317,800	314,600	314,500	311,500	306,200	301,900	301,800	317,200	305,400
Personal deposits	60,400	59,000	57,800	56,700	56,000	54,600	54,100	52,800	51,100	57,400	53,100
Business deposits	181,200	178,300	177,100	175,600	173,100	169,700	165,700	164,100	163,000	176,000	165,600
Attributed capital	137,200	133,100	125,600	120,600	122,400	119,100	116,300	112,900	114,000	125,400	115,600
Risk capital	16,000	15,000	15,050	15,150	15,250	13,700	13,300	13,050	13,000	15,100	13,250
	13,150	12,150	12,150	12,250	12,350	10,800	10,400	10,100	10,050	12,250	10,350
<b>Credit quality</b>											
Gross impaired loans / Average net loans and acceptances	0.26 %	0.27 %	0.28 %	0.28 %	0.27 %	0.29 %	0.31 %	0.32 %	0.31 %	0.27 %	0.30 %
PCL on impaired loans / Average net loans and acceptances	0.26 %	0.29 %	0.28 %	0.30 %	0.29 %	0.25 %	0.26 %	0.25 %	0.26 %	0.29 %	0.25 %
Net write-offs / Average net loans and acceptances	0.25 %	0.27 %	0.27 %	0.28 %	0.26 %	0.26 %	0.25 %	0.25 %	0.25 %	0.27 %	0.25 %
<b>Business information</b>											
Assets under administration <sup>3</sup>	236,700	231,400	227,400	218,800	211,900	213,700	217,700	216,900	211,100	231,400	213,700
<b>Other earnings measures</b>											
Net income	1,546	1,246	1,284	1,241	1,231	1,227	1,239	1,191	1,220	5,002	4,877
Add: After-tax effect of amortization of other intangibles	3	2	3	3	3	3	3	3	3	11	12
Adjusted net income	1,549	1,248	1,287	1,244	1,234	1,230	1,242	1,194	1,223	5,013	4,889
Less: Capital charge	362	358	361	352	360	324	315	298	306	1,431	1,243
Economic profit <sup>4</sup>	1,187	890	926	892	874	906	927	896	917	3,582	3,646

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

<sup>2</sup> As at Q1/17, average personal secured loans was \$59.2 billion and average personal unsecured loans was \$21.1 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

<sup>3</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at January 31, 2017 of \$18.7 billion and \$8.4 billion, respectively (October 31, 2016 - \$18.6 billion and \$9.6 billion; Jan 31, 2016 - \$20.4 billion and \$9.7 billion).

<sup>4</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Income Statement</b>											
Net interest income	541	524	496	466	469	118	129	122	124	1,955	493
Fee-based revenue	1,351	1,331	1,276	1,232	1,270	1,188	1,200	1,166	1,145	5,109	4,699
Transactional and other revenue	492	442	427	428	405	359	376	425	397	1,702	1,557
U.S. Wealth accumulation plan gains/(losses) <sup>1</sup>	47	(10)	36	54	(57)	(12)	3	35	-	23	26
<b>Total revenue</b>	<b>2,431</b>	<b>2,287</b>	<b>2,235</b>	<b>2,180</b>	<b>2,087</b>	<b>1,653</b>	<b>1,708</b>	<b>1,748</b>	<b>1,666</b>	<b>8,789</b>	<b>6,775</b>
Provision for credit losses (PCL)	13	22	14	7	5	1	-	32	13	48	46
Non-interest expense	1,814	1,743	1,682	1,628	1,725	1,324	1,291	1,308	1,324	6,778	5,247
U.S. Wealth accumulation plan (gains)/losses <sup>1</sup>	41	(7)	35	42	(47)	(7)	11	32	9	23	45
Income taxes	133	133	116	117	101	80	121	105	90	467	396
<b>Net income</b>	<b>430</b>	<b>396</b>	<b>388</b>	<b>386</b>	<b>303</b>	<b>255</b>	<b>285</b>	<b>271</b>	<b>230</b>	<b>1,473</b>	<b>1,041</b>
<b>Total revenue by business</b>											
Canadian Wealth Management	698	648	606	601	595	583	584	582	559	2,450	2,308
U.S. Wealth Management (including City National)	1,170	1,081	1,064	1,038	940	499	506	538	465	4,123	2,008
International Wealth Management	96	102	107	108	113	124	162	173	180	430	639
Global Asset Management	467	456	458	433	439	447	456	455	462	1,786	1,820
<b>Total</b>	<b>2,431</b>	<b>2,287</b>	<b>2,235</b>	<b>2,180</b>	<b>2,087</b>	<b>1,653</b>	<b>1,708</b>	<b>1,748</b>	<b>1,666</b>	<b>8,789</b>	<b>6,775</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>2</sup>	12.2%	11.6%	11.4%	11.6%	8.9%	17.0%	18.6%	18.3%	15.5%	10.9%	17.4%
Net interest margin (average earning assets)	2.82%	2.82%	2.87%	2.88%	2.79%	2.46%	2.60%	2.49%	2.47%	2.84%	2.50%
Pre-tax margin	23.2%	23.1%	22.6%	23.1%	19.4%	20.3%	23.8%	21.5%	19.2%	22.1%	21.2%
<b>Average balances</b>											
Total assets	90,100	87,900	83,000	80,000	81,700	28,200	29,800	29,700	28,600	83,200	29,100
Total earning assets	76,200	73,800	68,800	65,700	66,900	19,000	19,700	20,100	19,900	68,800	19,700
Loans and acceptances	50,800	50,200	49,100	47,900	49,500	17,300	17,700	17,900	17,800	49,200	17,700
Retail loans	21,300	20,900	20,400	20,000	21,000	10,400	10,200	10,500	10,100	20,600	10,300
Wholesale loans	29,500	29,300	28,700	27,900	28,500	6,900	7,500	7,400	7,700	28,600	7,400
Deposits	95,100	91,300	85,200	82,200	83,100	37,300	40,500	40,600	39,700	85,400	39,500
Attributed capital	13,400	13,000	12,900	13,000	13,000	5,850	5,950	5,950	5,800	12,950	5,900
Risk capital	5,700	5,150	4,900	4,850	4,450	1,700	1,800	1,900	1,800	4,850	1,800
<b>Credit quality</b>											
Gross impaired loans / Average net loans and acceptances	1.20%	1.41%	1.44%	1.54%	1.69%	1.03%	0.73%	0.51%	0.58%	1.44%	1.01%
Gross impaired loans on acquired credit impaired loans / Average net loans and acceptances	0.68%	0.83%	1.03%	1.11%	1.29%	-	-	-	-	0.85%	-
PCL on impaired loans / Average net loans and acceptances	0.10%	0.17%	0.11%	0.06%	0.04%	0.02%	0.01%	0.73%	0.29%	0.10%	0.26%
Net write-offs / Average net loans and acceptances	0.04%	0.07%	0.00%	(0.01)%	0.00%	0.14%	0.00%	0.25%	0.00%	0.02%	0.10%
<b>Business information</b>											
<b>Assets under administration</b>											
Canadian Wealth Management	336,500	326,600	318,100	303,200	296,600	297,400	299,600	297,200	288,200	326,600	297,400
U.S. Wealth Management (including City National) <sup>3</sup>	395,000	394,200	389,600	362,600	389,500	356,800	362,300	337,500	346,600	394,200	356,800
International Wealth Management	147,500	154,500	142,500	145,100	166,500	169,500	190,800	182,300	204,700	154,500	169,500
<b>Total</b>	<b>879,000</b>	<b>875,300</b>	<b>850,200</b>	<b>810,900</b>	<b>852,600</b>	<b>823,700</b>	<b>852,700</b>	<b>817,000</b>	<b>839,500</b>	<b>875,300</b>	<b>823,700</b>
<b>Assets under management</b>											
Canadian Wealth Management	79,500	76,000	71,500	67,200	66,200	62,800	62,700	60,000	57,000	76,000	62,800
U.S. Wealth Management (including City National)	101,000	103,000	100,100	91,000	96,500	37,400	37,000	33,400	32,900	103,000	37,400
International Wealth Management	8,900	9,100	9,500	9,200	10,300	10,900	15,800	17,300	19,400	9,100	10,900
Global Asset Management <sup>4</sup>	389,200	392,600	388,600	372,300	383,000	381,700	387,700	370,400	371,200	392,600	381,700
<b>Total</b>	<b>578,600</b>	<b>580,700</b>	<b>569,700</b>	<b>539,700</b>	<b>556,000</b>	<b>492,800</b>	<b>503,200</b>	<b>481,100</b>	<b>480,500</b>	<b>580,700</b>	<b>492,800</b>
<b>Other earnings measures</b>											
Net income	430	396	388	386	303	255	285	271	230	1,473	1,041
Non-controlling interests	-	-	-	-	-	3	(1)	(1)	1	-	2
Add: After-tax effect of amortization of other intangibles <sup>5</sup>	49	44	45	45	49	17	17	22	17	183	73
Adjusted net income	479	440	433	431	352	275	301	292	248	1,656	1,116
Less: Capital charge	303	309	310	302	308	139	140	136	136	1,229	551
Economic profit <sup>6</sup>	176	131	123	129	44	136	161	156	112	427	565
<b>(Millions of U.S. dollars)</b>											
<b>U.S. Wealth Management (including City National)</b>											
Revenue	881	818	817	798	685	379	400	433	391	3,118	1,603
Assets under administration <sup>3</sup>	303,500	293,900	298,500	288,900	278,100	272,900	277,000	279,800	272,600	293,900	272,900

<sup>1</sup> Gains (losses) on investments in mutual funds used as economic hedges are included in revenue and related variability is included in market-linked compensation expense in our U.S. Wealth Accumulation Plan.

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

<sup>3</sup> Amounts have been revised from those previously presented.

<sup>4</sup> Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. Q1/17 AUM excludes \$0.4 billion of these assets.

<sup>5</sup> Q2/15 includes \$4 million related to the impairment of other intangibles.

<sup>6</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

<b>INSURANCE</b> (Millions of Canadian dollars, except percentage amounts)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Income Statement</b>											
Net earned premiums <sup>1</sup>	749	698	764	837	876	933	843	829	902	3,175	3,507
Investment income <sup>2</sup>	(353)	(51)	921	390	162	(343)	52	(164)	900	1,422	445
Fee income	101	176	133	124	121	127	126	141	90	554	484
<b>Total revenue</b>	<b>497</b>	<b>823</b>	<b>1,818</b>	<b>1,351</b>	<b>1,159</b>	<b>717</b>	<b>1,021</b>	<b>806</b>	<b>1,892</b>	<b>5,151</b>	<b>4,436</b>
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	183	397	1,210	988	829	292	656	493	1,522	3,424	2,963
Provision for credit losses (PCL)	-	1	-	-	-	-	-	-	-	1	-
Non-interest expense	140	154	151	157	160	158	153	156	146	622	613
Income taxes	40	43	93	29	39	42	39	34	39	204	154
<b>Net income</b>	<b>134</b>	<b>228</b>	<b>364</b>	<b>177</b>	<b>131</b>	<b>225</b>	<b>173</b>	<b>123</b>	<b>185</b>	<b>900</b>	<b>706</b>
<b>Total revenue by business</b>											
Canadian Insurance	20	295	1,437	894	747	295	603	337	1,490	3,373	2,725
International Insurance	477	528	381	457	412	422	418	469	402	1,778	1,711
<b>Total</b>	<b>497</b>	<b>823</b>	<b>1,818</b>	<b>1,351</b>	<b>1,159</b>	<b>717</b>	<b>1,021</b>	<b>806</b>	<b>1,892</b>	<b>5,151</b>	<b>4,436</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>3</sup>	33.7%	54.3%	75.7%	44.3%	32.4%	53.4%	43.6%	33.0%	46.0%	52.8%	44.3%
<b>Average balances</b>											
Total assets	14,000	14,200	14,500	14,500	14,400	14,000	13,800	13,800	13,100	14,400	13,700
Attributed capital	1,550	1,650	1,900	1,600	1,600	1,650	1,550	1,500	1,600	1,700	1,600
Risk capital	1,400	1,500	1,750	1,450	1,450	1,500	1,400	1,350	1,450	1,550	1,450
<b>Additional information</b>											
Premiums and deposits <sup>1,4</sup>	1,003	1,065	1,131	1,184	1,214	1,309	1,252	1,217	1,238	4,594	5,016
Canadian Insurance	473	508	596	661	659	775	672	685	593	2,424	2,725
International Insurance	530	557	535	523	555	534	580	532	645	2,170	2,291
Fair value changes on investments backing policyholder liabilities <sup>5</sup>	(481)	(172)	543	225	37	(462)	(37)	(300)	775	633	(24)
PBCAE											
Insurance policyholder benefits and claims	130	349	1,158	933	768	237	610	446	1,448	3,208	2,741
Insurance policyholder acquisition expense	53	48	52	55	61	55	46	47	74	216	222
Insurance claims and policy benefit liabilities	8,785	9,164	9,305	8,644	8,319	9,110	9,395	9,373	9,440	9,164	9,110
Embedded value	6,761	6,886	6,757	6,894	6,865	6,952	6,927	6,823	6,748	6,886	6,952
<b>Business information</b>											
Assets under management	1,000	1,000	900	800	800	800	800	800	700	1,000	800
<b>Other earnings measures</b>											
Net income	134	228	364	177	131	225	173	123	185	900	706
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	134	228	364	177	131	225	173	123	185	900	706
Less: Capital charge	35	39	46	38	37	40	36	34	38	160	148
Economic profit <sup>6</sup>	99	189	318	139	94	185	137	89	147	740	558

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

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

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

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

<sup>5</sup> The revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Insurance premiums, investment and fee income and largely offset in PBCAE.

<sup>6</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

<b>INVESTOR &amp; TREASURY SERVICES</b> (Millions of Canadian dollars, except percentage amounts)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Income Statement</b>											
Net interest income	237	214	195	190	226	220	204	198	196	825	818
Non-interest income <sup>1</sup>	394	390	382	350	324	228	352	330	310	1,446	1,220
<b>Total revenue</b>	<b>631</b>	<b>604</b>	<b>577</b>	<b>540</b>	<b>550</b>	<b>448</b>	<b>556</b>	<b>528</b>	<b>506</b>	<b>2,271</b>	<b>2,038</b>
Provision for credit losses (PCL)	-	(3)	-	-	-	-	-	-	(1)	(3)	(1)
Non-interest expense	350	379	368	352	361	342	331	312	316	1,460	1,301
Income taxes	67	54	52	49	46	18	58	57	49	201	182
<b>Net income</b>	<b>214</b>	<b>174</b>	<b>157</b>	<b>139</b>	<b>143</b>	<b>88</b>	<b>167</b>	<b>159</b>	<b>142</b>	<b>613</b>	<b>556</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>2</sup>	25.1%	21.0%	18.2%	16.5%	15.9%	10.9%	24.5%	24.2%	23.7%	17.9%	20.3%
<b>Average balances</b>											
Total assets	141,800	142,400	143,200	144,800	139,700	135,400	125,300	126,100	114,300	142,500	125,300
Trading securities	43,100	46,400	46,400	47,100	51,500	52,000	47,800	49,000	46,500	47,800	48,800
Loans and acceptances	1,900	1,700	1,800	1,700	1,800	1,800	1,900	1,900	1,800	1,700	1,900
Deposits	128,500	124,400	123,200	138,100	151,700	149,500	144,200	136,200	128,300	134,300	139,600
Client deposits	52,500	50,900	53,000	53,900	53,600	56,500	52,000	48,800	44,200	52,800	50,400
Wholesale funding deposits	76,000	73,500	70,200	84,200	98,100	93,000	92,200	87,400	84,100	81,500	89,200
Attributed capital	3,300	3,200	3,350	3,350	3,450	3,100	2,650	2,650	2,350	3,350	2,700
Risk capital	2,850	2,750	2,850	2,850	2,950	2,600	2,150	2,150	1,850	2,850	2,200
<b>Business information</b>											
Assets under administration	3,797,000	3,929,400	3,724,300	3,617,700	3,807,300	3,620,300	3,990,900	3,846,900	3,725,400	3,929,400	3,620,300
<b>Other earnings measures</b>											
Net income (loss)	214	174	157	139	143	88	167	159	142	613	556
Non-controlling interests	-	-	(1)	-	-	-	-	(1)	-	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	4	4	5	4	3	5	5	6	5	16	21
Adjusted net income	218	178	161	143	146	93	172	164	147	628	576
Less: Capital charge	75	77	80	77	82	73	63	60	55	316	251
Economic profit (loss) <sup>3</sup>	143	101	81	66	64	20	109	104	92	312	325

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

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

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

<b>CAPITAL MARKETS</b> (Millions of Canadian dollars, except percentage amounts)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Income Statement</b>											
Net interest income (teb)	947	857	892	993	1,062	1,098	1,016	940	916	3,804	3,970
Non-interest income (teb) <sup>1</sup>	1,124	1,036	1,195	997	918	639	1,030	1,307	1,117	4,146	4,093
<b>Total revenue (teb)</b>	<b>2,071</b>	<b>1,893</b>	<b>2,087</b>	<b>1,990</b>	<b>1,980</b>	<b>1,737</b>	<b>2,046</b>	<b>2,247</b>	<b>2,033</b>	<b>7,950</b>	<b>8,063</b>
Provision for credit losses (PCL)	32	51	33	123	120	36	15	15	5	327	71
Non-interest expense	1,125	1,151	1,160	1,080	1,075	1,072	1,187	1,280	1,157	4,466	4,696
Income taxes	252	209	259	204	215	74	299	327	277	887	977
<b>Net income</b>	<b>662</b>	<b>482</b>	<b>635</b>	<b>583</b>	<b>570</b>	<b>555</b>	<b>545</b>	<b>625</b>	<b>594</b>	<b>2,270</b>	<b>2,319</b>
<b>Total revenue by business</b>											
Corporate and Investment Banking	936	976	956	892	870	847	1,006	958	886	3,694	3,697
Global Markets	1,194	978	1,148	1,125	1,110	935	1,070	1,323	1,149	4,361	4,477
Other	(59)	(61)	(17)	(27)	-	(45)	(30)	(34)	(2)	(105)	(111)
<b>Total</b>	<b>2,071</b>	<b>1,893</b>	<b>2,087</b>	<b>1,990</b>	<b>1,980</b>	<b>1,737</b>	<b>2,046</b>	<b>2,247</b>	<b>2,033</b>	<b>7,950</b>	<b>8,063</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>2</sup>	13.3 %	10.4 %	14.2 %	12.1 %	12.3 %	12.3 %	12.9 %	14.9 %	14.6 %	12.2 %	13.6 %
Total compensation to revenue <sup>3</sup>	35.6 %	36.1 %	34.6 %	34.3 %	34.9 %	33.3 %	36.9 %	38.5 %	39.4 %	34.9 %	37.2 %
<b>Average balances</b>											
Total assets	493,600	496,700	514,500	502,600	518,800	500,200	465,200	465,400	478,000	508,200	477,300
Trading securities	98,900	105,300	104,600	100,700	108,900	111,900	116,100	118,800	118,300	104,900	116,200
Loans and acceptances	83,800	85,500	87,400	89,600	89,700	85,900	81,300	77,700	73,900	88,100	79,700
Deposits	58,700	59,200	61,600	62,200	63,100	63,200	62,700	60,000	55,100	61,500	60,300
Attributed capital	19,100	17,600	17,200	18,850	17,900	17,350	16,300	16,750	15,800	17,900	16,550
Risk capital	18,000	16,500	16,100	17,800	16,800	16,250	15,250	15,750	14,800	16,800	15,500
<b>Credit quality</b>											
Gross impaired loans / Average net loans and acceptances	1.66 %	1.78 %	1.53 %	1.38 %	0.52 %	0.34 %	0.40 %	0.19 %	0.10 %	1.73 %	0.37 %
PCL on impaired loans / Average net loans and acceptances	0.15 %	0.24 %	0.15 %	0.56 %	0.53 %	0.17 %	0.07 %	0.08 %	0.03 %	0.37 %	0.09 %
Net write-offs / Average net loans and acceptances	(0.08)%	0.01 %	0.50 %	0.00 %	0.16 %	0.12 %	(0.01)%	0.02 %	(0.02)%	0.17 %	0.03 %
<b>Business information</b>											
Assets under administration	13,600	14,600	13,900	13,400	16,100	15,600	15,700	14,000	14,600	14,600	15,600
<b>Other earnings measures</b>											
Net income	662	482	635	583	570	555	545	625	594	2,270	2,319
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	(1)	1	-	-	(1)	1	-	-	-	-
Adjusted net income	662	481	636	583	570	554	546	625	594	2,270	2,319
Less: Capital charge	432	419	412	441	422	410	386	383	371	1,694	1,550
Economic profit (loss) <sup>4</sup>	230	62	224	142	148	144	160	242	223	576	769

<sup>1</sup> Non-interest income is adjusted for teb commencing Q2/16.

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

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

<sup>4</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

<b>CORPORATE SUPPORT</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Income Statement</b>											
Net interest income (teb)	(50)	(48)	(58)	(151)	(133)	(205)	(109)	(102)	(98)	(390)	(514)
Non-interest income (teb) <sup>1</sup>	(64)	(78)	(139)	(18)	33	20	(20)	131	79	(202)	210
<b>Total revenue (teb)</b>	<b>(114)</b>	<b>(126)</b>	<b>(197)</b>	<b>(169)</b>	<b>(100)</b>	<b>(185)</b>	<b>(129)</b>	<b>29</b>	<b>(19)</b>	<b>(592)</b>	<b>(304)</b>
Provision for (recovery of) credit losses (PCL)	-	(1)	-	51	1	(2)	(2)	-	1	51	(3)
Non-interest expense	22	(2)	8	14	10	41	14	30	40	30	125
Income taxes	(131)	(111)	(234)	(225)	(121)	(424)	(165)	(125)	(110)	(691)	(824)
<b>Net income (loss)</b>	<b>(5)</b>	<b>(12)</b>	<b>29</b>	<b>(9)</b>	<b>10</b>	<b>200</b>	<b>24</b>	<b>124</b>	<b>50</b>	<b>18</b>	<b>398</b>
<b>Additional information</b>											
teb adjustment	(119)	(115)	(267)	(203)	(151)	(213)	(133)	(115)	(109)	(736)	(570)
<b>Average balances</b>											
Total assets	28,200	25,200	24,100	24,200	23,900	23,200	21,700	21,100	19,800	24,300	21,300
Attributed capital	7,950	9,300	8,050	7,000	6,750	10,800	9,600	8,350	7,700	7,750	9,050
<b>Other earnings measures</b>											
Net income (loss)	(5)	(12)	29	(9)	10	200	24	124	50	18	398
Non-controlling interests	(9)	(9)	(7)	(9)	(19)	(25)	(24)	(22)	(23)	(44)	(94)
Add: After-tax effect of amortization of other intangibles	-	3	(4)	1	1	2	-	(2)	1	1	1
Adjusted net (loss) income	(14)	(18)	18	(17)	(8)	177	-	100	28	(25)	305
Less: Capital charge	178	221	194	164	159	253	227	191	181	738	852
<b>Economic profit (loss) <sup>2</sup></b>	<b>(192)</b>	<b>(239)</b>	<b>(176)</b>	<b>(181)</b>	<b>(167)</b>	<b>(76)</b>	<b>(227)</b>	<b>(91)</b>	<b>(153)</b>	<b>(763)</b>	<b>(547)</b>

<sup>1</sup> Non-interest income is adjusted for teb commencing Q2/16.

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



<b>BALANCE SHEETS</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Period-end balances</b>											
<b>ASSETS</b>											
Cash and due from banks	25,363	14,929	19,501	14,845	17,050	12,452	19,976	18,393	20,027	14,929	12,452
Interest-bearing deposits with banks	22,380	27,851	22,008	29,229	24,636	22,690	10,731	4,402	3,866	27,851	22,690
Securities											
Trading	142,192	151,292	157,446	151,952	161,442	158,703	172,370	169,763	181,125	151,292	158,703
Available-for-sale	82,635	84,801	76,552	72,419	72,269	56,805	63,145	52,880	49,598	84,801	56,805
	224,827	236,093	233,998	224,371	233,711	215,508	235,515	222,643	230,723	236,093	215,508
Assets purchased under reverse repurchase agreements and securities borrowed	197,285	186,302	200,430	184,825	196,295	174,723	172,659	163,368	163,573	186,302	174,723
Loans											
Retail	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	336,503	369,470	348,183
Wholesale	154,088	154,369	153,521	150,602	157,592	126,069	121,214	114,283	113,764	154,369	126,069
	524,249	523,839	517,997	510,465	518,355	474,252	464,677	450,347	450,267	523,839	474,252
Allowance for loan losses	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,057)	(2,235)	(2,029)
	522,010	521,604	515,820	508,194	516,186	472,223	462,599	448,310	448,210	521,604	472,223
Segregated fund net assets	1,021	981	933	882	839	830	821	780	719	981	830
Other											
Customers' liability under acceptances	13,959	12,843	13,152	13,844	12,882	13,453	12,761	12,637	11,782	12,843	13,453
Derivatives	97,419	118,944	130,462	115,298	132,560	105,626	112,459	107,004	150,564	118,944	105,626
Premises and equipment, net	2,746	2,836	2,872	2,970	3,084	2,728	2,667	2,595	2,669	2,836	2,728
Goodwill	10,967	11,156	11,254	11,200	12,016	9,289	9,322	8,890	9,153	11,156	9,289
Other intangibles	4,537	4,648	4,605	4,526	4,872	2,814	2,810	2,779	2,833	4,648	2,814
Other assets	39,252	42,071	43,840	40,173	46,221	41,872	42,853	40,371	42,576	42,071	41,872
<b>Total Assets</b>	<b>1,161,766</b>	<b>1,180,258</b>	<b>1,198,875</b>	<b>1,150,357</b>	<b>1,200,352</b>	<b>1,074,208</b>	<b>1,085,173</b>	<b>1,032,172</b>	<b>1,086,695</b>	<b>1,180,258</b>	<b>1,074,208</b>
<b>LIABILITIES AND EQUITY</b>											
Deposits											
Personal	253,106	250,550	250,128	243,882	239,190	220,566	218,629	215,903	216,236	250,550	220,566
Business and government	481,577	488,007	480,896	479,821	510,231	455,578	449,397	415,311	417,084	488,007	455,578
Bank	22,829	19,032	23,391	17,751	20,147	21,083	26,210	20,337	21,387	19,032	21,083
	757,512	757,589	754,415	741,454	769,568	697,227	694,236	651,551	654,707	757,589	697,227
Segregated fund net liabilities	1,021	981	933	882	839	830	821	780	719	981	830
Other											
Acceptances	13,959	12,843	13,152	13,844	12,882	13,453	12,761	12,637	11,782	12,843	13,453
Obligations related to securities sold short	37,969	50,369	46,679	47,121	51,931	47,658	55,656	54,314	59,485	50,369	47,658
Obligations related to assets sold under repurchase agreements and securities loaned	123,474	103,441	118,283	96,574	99,310	83,288	83,236	81,207	81,301	103,441	83,288
Derivatives	95,646	116,550	128,533	116,479	132,023	107,860	116,083	112,219	152,869	116,550	107,860
Insurance claims and policy benefit liabilities	8,785	9,164	9,305	8,644	8,319	9,110	9,395	9,373	9,440	9,164	9,110
Other liabilities	41,762	47,947	47,974	47,669	45,738	43,476	43,713	44,049	51,082	47,947	43,476
Subordinated debentures	9,487	9,762	9,765	9,564	9,854	7,362	7,374	7,795	7,889	9,762	7,362
	1,089,615	1,108,646	1,129,039	1,082,231	1,130,464	1,010,264	1,023,275	973,925	1,029,274	1,108,646	1,010,264
Equity attributable to shareholders											
Preferred shares	6,713	6,713	6,712	6,713	6,204	5,098	4,950	4,652	4,351	6,713	5,098
Common shares	17,865	17,859	17,775	17,796	17,862	14,611	14,598	14,452	14,474	17,859	14,611
Retained earnings	42,996	41,519	40,424	39,590	38,856	37,811	35,795	34,142	32,505	41,519	37,811
Other components of equity	3,992	4,926	4,342	3,439	6,393	4,626	4,760	3,185	4,335	4,926	4,626
	71,566	71,017	69,253	67,538	69,315	62,146	60,103	56,431	55,665	71,017	62,146
Non-controlling interests	585	595	583	588	573	1,798	1,795	1,816	1,756	595	1,798
	72,151	71,612	69,836	68,126	69,888	63,944	61,898	58,247	57,421	71,612	63,944
<b>Total Liabilities and Equity</b>	<b>1,161,766</b>	<b>1,180,258</b>	<b>1,198,875</b>	<b>1,150,357</b>	<b>1,200,352</b>	<b>1,074,208</b>	<b>1,085,173</b>	<b>1,032,172</b>	<b>1,086,695</b>	<b>1,180,258</b>	<b>1,074,208</b>

SELECTED AVERAGE BALANCE SHEET ITEMS <sup>1</sup> (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
Securities	234,700	239,300	234,200	225,300	240,200	233,600	227,800	224,000	219,900	234,800	226,400
Assets purchased under reverse repurchase agreements and securities borrowed	197,200	190,300	191,300	191,800	191,500	173,000	170,300	162,800	156,100	191,200	165,600
Total loans <sup>2</sup>	522,200	519,100	514,200	510,700	511,900	468,400	456,900	448,400	443,000	514,000	454,200
Retail <sup>2</sup>	370,800	367,300	363,200	359,500	360,700	346,400	340,400	336,900	336,100	362,700	340,000
Wholesale <sup>2</sup>	153,700	153,900	153,300	153,400	153,300	124,000	118,600	113,600	108,900	153,500	116,300
Customers' liability under acceptances	13,400	12,800	13,400	13,500	13,300	13,000	12,800	12,500	11,300	13,200	12,400
Average earning assets	990,500	981,900	973,400	960,900	976,300	900,700	874,700	851,700	827,300	973,200	864,800
Derivatives	107,600	113,400	129,900	122,900	120,400	118,600	89,400	106,800	128,100	121,600	110,800
Total assets	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,032,900	1,176,400	1,052,800
Deposits	762,400	751,500	743,000	743,700	760,200	698,500	674,500	657,600	638,800	749,600	667,400
Common equity	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	49,250	62,200	52,300
Total equity	71,900	70,400	69,100	69,500	68,700	62,600	59,200	57,800	54,900	69,400	58,600

ASSETS UNDER ADMINISTRATION AND MANAGEMENT (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Assets under administration <sup>3</sup></b>											
Institutional	3,937,200	4,077,300	3,859,800	3,757,200	3,957,000	3,776,100	4,155,800	4,001,800	3,891,800	4,077,300	3,776,100
Personal	833,100	819,500	804,700	759,900	788,800	754,300	778,900	754,300	763,300	819,500	754,300
Retail mutual funds	164,300	162,100	159,200	152,900	152,200	152,700	152,500	148,500	145,800	162,100	152,700
Total assets under administration	4,934,600	5,058,900	4,823,700	4,670,000	4,898,000	4,683,100	5,087,200	4,904,600	4,800,900	5,058,900	4,683,100
<b>Assets under management</b>											
Institutional	210,800	218,000	201,600	194,800	212,400	193,500	197,100	182,400	186,300	218,000	193,500
Personal	184,900	182,900	175,800	162,900	163,800	132,100	136,300	131,600	129,400	182,900	132,100
Retail mutual funds	188,400	185,400	197,600	187,200	185,300	172,800	175,300	172,300	170,000	185,400	172,800
Total assets under management	584,100	586,300	575,000	544,900	561,500	498,400	508,700	486,300	485,700	586,300	498,400

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Net income</b>	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
<b>Other comprehensive income (loss), net of taxes</b>											
Items that will be reclassified subsequently to income:											
<b>Net change in unrealized gains (losses) on available-for-sale securities</b>											
Net unrealized gains (losses) on available-for-sale securities	(129)	(92)	96	50	19	(176)	14	(122)	208	73	(76)
Reclassification of net losses (gains) on available-for-sale securities to income	(12)	-	5	(18)	(35)	(12)	(9)	(20)	-	(48)	(41)
	(141)	(92)	101	32	(16)	(188)	5	(142)	208	25	(117)
<b>Foreign currency translation adjustments</b>											
Unrealized foreign currency translation gains (losses)	(1,462)	979	1,301	(5,152)	3,019	(97)	3,542	(2,116)	4,556	147	5,885
Net foreign currency translation gains (losses) from hedging activities	543	(305)	(426)	2,016	(1,172)	57	(1,771)	1,096	(2,605)	113	(3,223)
Reclassification of losses (gains) on foreign currency translation to income	(10)	-	-	-	-	(42)	(4)	(167)	(11)	-	(224)
Reclassification of losses (gains) on net investment hedging activities to income	-	-	-	-	-	42	-	59	10	-	111
	(929)	674	875	(3,136)	1,847	(40)	1,767	(1,128)	1,950	260	2,549
<b>Net change in cash flow hedges</b>											
Net gains (losses) on derivatives designated as cash flow hedges	96	(56)	(120)	230	(89)	41	(236)	36	(382)	(35)	(541)
Reclassification of losses (gains) on derivatives designated as cash flow hedges to income	37	60	50	(88)	30	54	46	79	151	52	330
	133	4	(70)	142	(59)	95	(190)	115	(231)	17	(211)
Items that will not be reclassified subsequently to income:											
Remeasurements of employee benefit plans	597	25	(432)	(216)	(454)	456	203	413	(490)	(1,077)	582
Net fair value change due to credit risk on financial liabilities designated as at fair value through profit or loss	(33)	(90)	(87)	(265)	120	189	165	(79)	75	(322)	350
	564	(65)	(519)	(481)	(334)	645	368	334	(415)	(1,399)	932
<b>Total other comprehensive income (loss), net of taxes</b>	(373)	521	387	(3,443)	1,438	512	1,950	(821)	1,512	(1,097)	3,153
<b>Total comprehensive income (loss)</b>	2,654	3,064	3,282	(870)	3,885	3,105	4,425	1,681	3,968	9,361	13,179
<b>Total comprehensive income (loss) attributable to:</b>											
Shareholders	2,645	3,052	3,270	(875)	3,859	3,080	4,392	1,657	3,936	9,306	13,065
Non-controlling interests	9	12	12	5	26	25	33	24	32	55	114
	2,654	3,064	3,282	(870)	3,885	3,105	4,425	1,681	3,968	9,361	13,179

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

<sup>2</sup> 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).

<sup>3</sup> To be read in conjunction with the Segment pages.

<b>STATEMENTS OF CHANGES IN EQUITY</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Preferred shares</b>											
Balance at beginning of period	6,713	6,713	6,713	6,205	5,100	4,950	4,650	4,350	4,075	5,100	4,075
Issued	-	-	-	750	1,105	150	300	300	600	1,855	1,350
Redeemed	-	-	-	-	-	-	-	-	(325)	-	(325)
Purchased for cancellation	-	-	-	(242)	-	-	-	-	-	(242)	-
Balance at end of period	6,713	6,713	6,713	6,713	6,205	5,100	4,950	4,650	4,350	6,713	5,100
<b>Common shares</b>											
Balance at beginning of period	17,939	17,876	17,883	17,774	14,573	14,561	14,556	14,531	14,511	14,573	14,511
Issued	96	74	38	109	3,201	12	5	25	20	3,422	62
Purchased for cancellation	(137)	(11)	(45)	-	-	-	-	-	-	(56)	-
Balance at end of period	17,898	17,939	17,876	17,883	17,774	14,573	14,561	14,556	14,531	17,939	14,573
<b>Treasury shares - preferred</b>											
Balance at beginning of period	-	(1)	-	(1)	(2)	-	2	1	-	(2)	-
Sales	21	28	40	64	40	20	26	56	15	172	117
Purchases	(21)	(27)	(41)	(63)	(39)	(22)	(28)	(55)	(14)	(170)	(119)
Balance at end of period	-	-	(1)	-	(1)	(2)	-	2	1	-	(2)
<b>Treasury shares - common</b>											
Balance at beginning of period	(80)	(101)	(87)	88	38	37	(104)	(57)	71	38	71
Sales	1,191	1,056	1,503	1,425	989	935	1,495	1,887	1,781	4,973	6,098
Purchases	(1,144)	(1,035)	(1,517)	(1,600)	(939)	(934)	(1,354)	(1,934)	(1,909)	(5,091)	(6,131)
Balance at end of period	(33)	(80)	(101)	(87)	88	38	37	(104)	(57)	(80)	38
<b>Retained earnings</b>											
Balance at beginning of period	41,519	40,424	39,590	38,856	37,811	35,795	34,142	32,505	31,615	37,811	31,615
Net income attributable to shareholders	3,015	2,533	2,886	2,560	2,426	2,569	2,449	2,473	2,434	10,405	9,925
Other comprehensive income	564	(65)	(519)	(481)	(334)	645	368	334	(415)	(1,399)	932
Preferred share dividends	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(294)	(191)
Common share dividends	(1,232)	(1,234)	(1,202)	(1,206)	(1,175)	(1,141)	(1,110)	(1,111)	(1,081)	(4,817)	(4,443)
Premium paid on common shares purchased for cancellation	(814)	(59)	(247)	-	-	-	-	-	-	(306)	-
Premium paid on preferred shares purchased for cancellation	-	-	-	(22)	-	-	-	-	-	(22)	-
Share-based compensation awards	(12)	(12)	(10)	(26)	(6)	(1)	-	(2)	2	(54)	(1)
Issuance costs	-	-	-	(9)	(7)	(3)	(5)	(6)	(7)	(16)	(21)
Other	31	7	11	(8)	201	1	1	(4)	(3)	211	(5)
Balance at end of period	42,996	41,519	40,424	39,590	38,856	37,811	35,795	34,142	32,505	41,519	37,811
<b>Other components of equity</b>											
Unrealized gains and losses on available-for-sale securities	199	340	432	331	299	315	503	498	640	340	315
Unrealized foreign currency translation gains and losses, net of hedging activities	3,759	4,685	4,013	3,141	6,269	4,427	4,468	2,708	3,831	4,685	4,427
Gains and losses on derivatives designated as cash flow hedges	34	(99)	(103)	(33)	(175)	(116)	(211)	(21)	(136)	(99)	(116)
Balance at end of period	3,992	4,926	4,342	3,439	6,393	4,626	4,760	3,185	4,335	4,926	4,626
<b>Total retained earnings and other components of equity</b>	<b>46,988</b>	<b>46,445</b>	<b>44,766</b>	<b>43,029</b>	<b>45,249</b>	<b>42,437</b>	<b>40,555</b>	<b>37,327</b>	<b>36,840</b>	<b>46,445</b>	<b>42,437</b>
	71,566	71,017	69,253	67,538	69,315	62,146	60,103	56,431	55,665	71,017	62,146
<b>Non-controlling interests</b>											
Balance at beginning of period	595	583	588	573	1,798	1,795	1,816	1,756	1,813	1,798	1,813
Dividends	(17)	-	(17)	-	(46)	-	(46)	-	(46)	(63)	(92)
Net income attributable to Non-controlling interests	12	10	9	13	21	24	26	29	22	53	101
Foreign currency translation adjustments	(3)	2	3	(8)	5	1	7	(5)	10	2	13
Redemption of trust capital securities	-	-	-	-	(1,200)	-	-	-	-	(1,200)	-
Other	(2)	-	-	10	(5)	(22)	(8)	36	(43)	5	(37)
Balance at end of period	585	595	583	588	573	1,798	1,795	1,816	1,756	595	1,798
<b>Total equity</b>	<b>72,151</b>	<b>71,612</b>	<b>69,836</b>	<b>68,126</b>	<b>69,888</b>	<b>63,944</b>	<b>61,898</b>	<b>58,247</b>	<b>57,421</b>	<b>71,612</b>	<b>63,944</b>

<b>SECURITIZATION</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Credit card loans</b> <sup>1</sup>											
Opening balance	10,420	10,094	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,314	8,340
Securitized	-	987	-	1,084	2,525	-	1,185	1,356	151	4,596	2,692
Reversal of prior securitizations	(1,442)	(661)	(1,285)	(544)	-	(734)	(1,984)	-	-	(2,490)	(2,718)
Closing balance	8,978	10,420	10,094	11,379	10,839	8,314	9,048	9,847	8,491	10,420	8,314
<b>Commercial mortgages</b> <sup>1</sup>											
Opening balance	1,297	1,115	852	977	1,080	1,268	1,202	1,283	1,330	1,080	1,330
Securitized	-	278	401	-	-	-	195	-	-	679	195
Amortization	(117)	(96)	(138)	(125)	(103)	(188)	(129)	(81)	(47)	(462)	(445)
Closing balance	1,180	1,297	1,115	852	977	1,080	1,268	1,202	1,283	1,297	1,080
<b>Bond participation certificates - sold</b>											
Opening balance	81	94	99	140	138	326	307	395	356	138	356
Sold	-	-	-	-	-	-	-	-	-	-	-
Other <sup>2</sup>	(6)	(13)	(5)	(41)	2	(188)	19	(88)	39	(57)	(218)
Closing balance	75	81	94	99	140	138	326	307	395	81	138

<sup>1</sup> Amounts include assets that we have securitized but continue to service.

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

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
<b>Our financial assets</b> <sup>1</sup>									
Credit cards									
Total drawn	2,680	1,853	1,959	1,361	1,523	1,563	1,173	1,749	1,983
Capital charges drawn	115	80	84	60	67	67	45	68	79
Capital charges undrawn	159	106	111	79	87	93	71	106	120
Credit card loans securitized									
Past due <sup>2</sup>	81	75	79	84	81	61	60	66	68
Net write-offs	51	56	63	64	51	40	41	44	42

EXPOSURES SECURITIZED (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
<b>Outstanding securitized assets</b> <sup>1</sup>									
Credit cards	8,978	10,420	10,094	11,379	10,839	8,314	9,048	9,847	8,491
Commercial mortgages	1,180	1,297	1,115	852	977	1,080	1,268	1,202	1,283
Bond participation certificates	75	81	94	99	140	138	473	442	537
<b>Total exposures securitized</b>	<b>10,233</b>	<b>11,798</b>	<b>11,303</b>	<b>12,330</b>	<b>11,956</b>	<b>9,532</b>	<b>10,789</b>	<b>11,491</b>	<b>10,311</b>

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q1/17			Q4/16			Q3/16			Q2/16		
	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>
Asset-backed securities	379	-	-	733	-	-	724	0.01%	>100	716	0.02%	>100
Auto loans and leases	15,531	0.30%	95	15,371	0.31%	95	15,188	0.26%	>100	15,378	0.23%	>100
Consumer loans <sup>5</sup>	1,997	1.78%	15	1,972	1.45%	18	2,003	1.11%	22	2,105	0.53%	44
Credit cards	7,762	3.72%	13	7,292	3.83%	13	6,939	3.80%	13	6,887	3.73%	13
Dealer floor plan receivables	2,117	0.16%	>100	1,923	0.16%	>100	1,903	0.14%	>100	1,833	0.14%	>100
Equipment receivables	1,825	0.48%	44	1,916	0.41%	47	1,903	0.43%	48	1,869	0.34%	60
Fleet finance receivables	1,418	0.04%	>100	1,532	0.02%	>100	1,521	0.03%	>100	1,369	0.02%	>100
Insurance premiums	163	0.36%	63	163	0.33%	59	330	0.33%	61	323	0.32%	65
Residential mortgages	1,122	-	-	1,122	-	-	1,122	-	-	1,020	-	-
Student loans	2,920	0.83%	>100	3,154	0.80%	>100	3,171	0.81%	>100	3,113	0.69%	>100
Trade receivables	2,921	0.09%	>100	2,736	0.09%	>100	2,664	0.09%	>100	2,780	0.09%	>100
Transportation finance	1,505	-	-	1,549	-	-	1,589	-	-	1,784	-	-
<b>Total off-balance sheet arrangements outstanding securitized assets</b>	<b>39,660</b>			<b>39,463</b>			<b>39,057</b>			<b>39,177</b>		

<sup>1</sup> Amounts reported are based on regulatory securitization reporting requirements as it includes our credit card loans. It excludes our Canadian residential mortgages under the National Housing Act MBS (NHA MBS) program, which also encompasses our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Q1 2017 Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation.

<sup>2</sup> Amounts represent credit card loans securitized greater than 90 days past due.

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

<sup>4</sup> Average annual net loss rates reflect impaired/past due assets. In our conduit programs, our risk of loss is significantly reduced due to the presence of first loss credit protection provided by the sellers of the financial assets. This protection provides an average coverage multiple as disclosed above, representing the number of times the credit enhancement provided by others, would cover losses. Refer to our 2016 Annual Report for a detailed discussion on credit protection and other factors, including additional credit enhancements which reduce our risk of loss.

<sup>5</sup> Amounts are reported on a two-month lag.

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3</sup> (Millions of Canadian dollars)	Q1/17		Q4/16		Q3/16		Q2/16	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Securitization exposures retained or purchased								
Asset-backed securities	3,719	504	3,591	1,443	3,169	613	3,646	258
Auto loans and leases	16,722	153	16,711	191	16,887	57	17,429	63
Commercial mortgages	-	826	-	585	-	428	-	638
Consumer loans	3,597	-	3,746	-	3,787	-	3,891	-
Credit cards	12,593	117	12,579	102	12,653	40	12,307	11
Dealer floor plan receivables	2,119	-	1,913	-	1,899	-	1,826	-
Equipment receivables	2,225	4	2,315	-	1,914	-	1,891	-
Residential mortgages	4,289	1,693	4,303	1,068	3,691	1,239	3,077	1,250
Student loans	7,569	3	8,371	17	9,014	2	9,031	125
Trade receivables	2,717	-	2,529	-	2,622	-	2,739	-
Other	3,718	155	3,867	123	4,076	387	3,965	335
Total securitization and resecuritization exposures retained or purchased	59,268	3,455	59,925	3,529	59,712	2,766	59,802	2,680

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3, 4</sup> (Millions of Canadian dollars)	Q1/17						Q1/17			
	Banking book						Trading book			
	Standardized approach		Rating based approach		Internal assessment approach		Total		Standardized approach	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	-	-	4,614	27	35,318	208	39,932	235	2,922	16
> 10% ≤ 20%	5,449	81	1,730	23	8,368	84	15,547	188	412	6
> 20% ≤ 50%	8	-	225	8	227	7	460	15	19	1
> 50% ≤ 100%	41	3	113	6	1,871	97	2,025	106	35	3
> 100% ≤ 650%	1,240	108	-	-	-	-	1,240	108	44	17
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-
1250%	12	12	52	52	-	-	64	64	22	22
Total securitization and resecuritization exposures retained or purchased	6,750	204	6,734	116	45,784	396	59,268	716	3,454	65

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3, 4</sup> (Millions of Canadian dollars)	Q4/16		Q4/16		Q3/16		Q3/16		Q2/16		Q2/16	
	Banking book		Trading book		Banking book		Trading book		Banking book		Trading book	
	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	37,905	223	3,013	20	38,041	223	2,132	11	38,727	227	1,294	7
> 10% ≤ 20%	17,915	216	404	5	17,798	209	509	7	17,189	203	951	12
> 20% ≤ 50%	760	20	42	1	552	16	70	2	544	16	189	6
> 50% ≤ 100%	1,974	103	21	1	3,257	205	24	2	3,275	204	146	8
> 100% ≤ 650%	1,277	111	16	6	-	-	11	5	-	-	25	7
> 650% < 1250%	-	-	-	-	-	-	5	5	-	-	-	-
1250%	94	94	33	33	64	64	15	18	67	67	75	77
Total securitization and resecuritization exposures retained or purchased	59,925	767	3,529	66	59,712	717	2,766	50	59,802	717	2,680	117

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3</sup> (Millions of Canadian dollars)	Q1/17		Q4/16		Q3/16		Q2/16	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
AAA to AA-	227	-	225	-	301	53	504	132
A+ to A-	1,871	-	1,847	-	1,888	3	1,971	84
BBB+ to BB	-	-	-	-	-	-	-	12
BB- and below	-	-	-	-	-	-	-	-
Unrated	-	-	-	-	-	-	-	6
Total resecuritization exposures retained or purchased	2,098	-	2,072	-	2,189	56	2,475	234

<sup>1</sup> The amounts reported are based on the regulatory securitization reporting requirements. It includes our credit card loans. It excludes our Canadian residential mortgages under the NHA MBS program which also encompasses our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Q1 2017 Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation.

<sup>2</sup> Amounts reflect regulatory exposure values.

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

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

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

	Cross Reference of Current Quarter to Regulatory Capital Balance Sheet Pages 23-24	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
<b>Common Equity Tier 1 capital (CET1): Instruments and Reserves</b>						
1	a+a'	18,185	18,161	18,081	18,101	18,136
2	b+b'	42,675	41,217	40,118	39,285	38,494
3	c-c'	3,992	4,926	4,342	3,439	6,393
4		-	-	-	-	-
5	d	13	13	13	14	15
6		<b>64,865</b>	<b>64,317</b>	<b>62,554</b>	<b>60,839</b>	<b>63,038</b>
<b>Common Equity Tier 1 capital: Regulatory adjustments</b>						
7	e+e'-t	-	-	-	-	-
8	f+f'+m'-v	10,974	11,163	11,261	11,212	12,029
9	g	3,404	3,483	3,331	3,243	3,458
10	h	25	32	35	38	51
11	i	34	(99)	(104)	(33)	(175)
12	j	1,397	1,432	1,399	1,309	1,315
13	k-u	-	-	-	-	-
14		103	96	187	279	579
15		48	29	20	74	109
16		-	-	-	-	-
17		-	-	-	-	-
18		-	-	-	-	-
19		-	-	-	-	-
20		-	-	-	-	-
21		-	-	-	-	-
22		-	-	-	-	-
23		-	-	-	-	-
24		-	-	-	-	-
25		-	-	-	-	-
26		-	-	-	-	-
27		-	-	-	-	-
28		15,985	16,136	16,129	16,122	17,366
29		<b>48,880</b>	<b>48,181</b>	<b>46,425</b>	<b>44,717</b>	<b>45,672</b>
<b>Additional Tier 1 capital (AT1): Instruments</b>						
30	n'	3,825	3,825	3,825	3,825	3,075
31	n-n'-n'''	3,825	3,825	3,825	3,825	3,075
32	x'+n''	-	-	-	-	-
33	o	3,251	3,261	3,252	3,262	3,242
34		3	3	3	3	3
35		-	-	-	-	-
36		7,079	7,089	7,080	7,090	6,320
<b>Additional Tier 1 capital: Regulatory adjustments</b>						
37		-	-	-	-	-
38		-	-	-	-	-
39		-	-	-	-	-
40		-	-	-	-	-
41		-	-	-	-	-
41a		-	-	-	-	-
42		-	-	-	-	-
43		-	-	-	-	-
44		7,079	7,089	7,080	7,090	6,320
45		<b>55,959</b>	<b>55,270</b>	<b>53,505</b>	<b>51,807</b>	<b>51,992</b>
<b>Tier 2 Capital: Instruments and Provisions</b>						
46	q''	6,408	6,630	6,642	6,478	6,691
47	q'''	2,699	2,738	2,737	2,711	2,742
48	r	17	18	25	26	29
49	q''''	13	15	22	23	26
50	s	294	294	296	290	298
51		<b>9,418</b>	<b>9,680</b>	<b>9,700</b>	<b>9,505</b>	<b>9,760</b>
<b>Tier 2 Capital: Regulatory adjustments</b>						
52		-	-	-	-	-
53		-	-	-	-	-
54		-	-	-	-	-
55		-	-	-	-	-
56		-	-	-	-	-
57		-	-	-	-	-
58		9,418	9,680	9,700	9,505	9,760
59		<b>65,377</b>	<b>64,950</b>	<b>63,205</b>	<b>61,312</b>	<b>61,752</b>
60		443,940	449,712	445,114	437,148	462,449
60a		442,508	447,436	442,581	434,797	459,929
60b		443,304	448,662	443,945	436,063	461,286
60c		443,940	449,712	445,114	437,148	462,449

continued on next page

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

**Capital ratios**

61	Common Equity Tier 1 (as a percentage of risk-weighted assets)
62	Tier 1 (as a percentage of risk-weighted assets)
63	Total capital (as a percentage of risk-weighted assets)
64	Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)
65	of which: capital conservation buffer requirement <sup>(1)</sup>
66	Buffer requirements
67	of which: G-SIB buffer requirement
67a	of which: D-SIB buffer requirement
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)

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

69	Common Equity Tier 1 all-in target ratio
70	Tier 1 capital all-in target ratio
71	Total capital all-in target ratio

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

72	Non-significant investments in the capital of other financials
73	Significant investments in the common stock of financials
74	Mortgage servicing rights (net of related tax liability)
75	Deferred tax assets arising from temporary differences (net of related tax liability)

**Applicable caps on the inclusion of allowances in Tier 2**

76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)
77	Cap on inclusion of allowances in Tier 2 under standardized approach
78	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach

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

80	Current cap on CET1 instruments subject to phase out arrangements
81	Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)
82	Current cap on AT1 instruments subject to phase out arrangements
83	Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)
84	Current cap on T2 instruments subject to phase out arrangements
85	Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)

Q1/17 Q4/16 Q3/16 Q2/16 Q1/16

11.0%	10.8%	10.5%	10.3%	9.9%
12.6%	12.3%	12.1%	11.9%	11.3%
14.7%	14.4%	14.2%	14.0%	13.4%
8.0%	8.0%	8.0%	8.0%	8.0%
2.5%	2.5%	2.5%	2.5%	2.5%
n.a.	n.a.	n.a.	n.a.	n.a.
n.a.	n.a.	n.a.	n.a.	n.a.
1.0%	1.0%	1.0%	1.0%	1.0%
11.0%	10.8%	10.5%	10.3%	9.9%
8.0%	8.0%	8.0%	8.0%	8.0%
9.5%	9.5%	9.5%	9.5%	9.5%
11.5%	11.5%	11.5%	11.5%	11.5%
1,360	1,674	1,701	1,707	1,673
3,381	3,386	3,248	3,525	3,553
-	-	-	-	-
2,596	2,920	2,757	2,463	2,355
294	294	296	290	298
294	294	296	290	298
1,573	1,581	1,566	1,561	1,531
1,573	1,581	1,566	1,561	1,531
-	-	-	-	-
-	-	-	-	-
3,696	4,435	4,435	4,435	4,435
-	-	-	-	-
4,595	5,514	5,514	5,514	5,514
-	-	-	-	-

**BASEL III REGULATORY CAPITAL AND RATIOS (TRANSITIONAL BASIS) <sup>2</sup>**  
(Millions of Canadian dollars, except percentage and otherwise noted)

29	Common Equity Tier 1 capital (CET1)
45	Tier 1 capital (T1 = CET1 + AT1)
59	Total capital (TC = T1 + T2)
60	Total risk-weighted assets
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)
62	Tier 1 (as a percentage of risk-weighted assets)
63	Total capital (as a percentage of risk-weighted assets)

Q1/17 Q4/16 Q3/16 Q2/16 Q1/16

52,095	54,709	52,917	51,140	52,451
56,839	57,045	55,212	53,481	53,785
66,116	66,437	64,631	62,723	63,281
448,964	462,582	450,949	442,650	468,354
11.6%	11.8%	11.7%	11.6%	11.2%
12.7%	12.3%	12.2%	12.1%	11.5%
14.7%	14.4%	14.3%	14.2%	13.5%

<sup>1</sup> Effective November 1, 2016, the capital conservation buffer includes a countercyclical capital buffer as prescribed by OSFI and has no material impact.

<sup>2</sup> The transitional RWA does not reflect the CVA phase-in adjustments as implemented under the All-in Basis.



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

Cross Reference to  
Basel III Regulatory Capital  
Components Page 21

Q1/17

Balance sheet as in  
Report to Shareholders

Under regulatory  
scope of consolidation

<b>Assets</b>			
Cash and due from banks		25,363	25,356
Interest-bearing deposits with banks		22,380	22,380
Securities		224,827	216,356
<i>Non-significant investments in capital of other financial institutions reflected in regulatory capital</i>			-
<i>Other securities</i>			216,356
Assets purchased under reverse repurchase agreements and securities borrowed		197,285	197,285
Loans			
Retail		370,161	369,887
Wholesale		154,088	152,630
Allowance for loan losses		(2,239)	(2,239)
<i>Collective allowance reflected in Tier 2 regulatory capital</i>	s		(294)
<i>Shortfall of allowances to expected loss</i>	i		(1,397)
<i>Allowances not reflected in regulatory capital</i>			(548)
Segregated fund net assets		522,010	520,278
Other		1,021	-
Customers' liability under acceptances		13,959	13,959
Derivatives		97,419	97,536
Premises and equipment, net		2,746	2,744
Goodwill	e	10,967	10,967
<i>Goodwill related to insurance and joint ventures</i>	e'		7
Other intangibles	f	4,537	4,504
<i>Other intangibles related to insurance and joint ventures</i>	f'		33
Other		39,252	40,057
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			3,031
<i>of which: significant investments exceeding regulatory thresholds</i>	l		-
<i>of which: significant investments not exceeding regulatory thresholds</i>			3,031
<i>Investments in joint ventures and associates</i>			623
<i>Defined -benefit pension fund net assets</i>	k		48
<i>Deferred tax assets</i>			1,617
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	g		25
<i>of which: deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>	m		-
<i>of which: deferred tax liabilities related to permitted tax netting</i>			(1,039)
<i>of which: deferred tax assets - other temporary differences</i>			2,631
Other assets			34,738
<b>Total assets</b>		<b>1,161,766</b>	<b>1,151,422</b>

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

<b>Liabilities</b>
Deposits
Personal
Business and government
Bank
Segregated fund net liabilities
Other
Acceptances
Obligations related to securities sold short
Obligations related to assets sold under repurchase agreements and securities loaned
Derivatives
Insurance claims and policy benefit liabilities
Other liabilities
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>
Deferred tax liabilities
<i>of which: related to goodwill</i>
<i>of which: related to intangibles</i>
<i>of which: related to pensions</i>
<i>of which: relates to permitted tax netting</i>
<i>of which: other deferred tax liabilities</i>
Other Liabilities
Subordinated debentures
Regulatory capital amortization of maturing debentures
Subordinated debentures not allowed for regulatory capital
Subordinated debentures used for regulatory capital:
<i>of which: are qualifying</i>
<i>of which: are subject to phase out directly issued capital:</i>
<i>of which: are subject to phase out issued by subsidiaries and held by 3rd party</i>
<b>Total liabilities</b>
<b>Equity attributable to shareholders</b>
<b>Common shares</b>
<i>of which are treasury shares - common</i>
<b>Retained earnings</b>
<i>of which relates to contributed surplus</i>
<i>of which relates to retained earning for capital purposes</i>
<i>of which relates to insurance and joint ventures</i>
<b>Other components of equity</b>
<i>Gains and losses on derivatives designated as cash flow hedges</i>
<i>Unrealized foreign currency translation gains and losses, net of hedging activities</i>
Other reserves allowed for regulatory capital
<i>of which relates to insurance</i>
<b>Preferred shares</b>
<i>of which: are qualifying</i>
<i>of which: are subject to phase out</i>
<i>of which portion are not allowed for regulatory capital</i>
<i>of which: are qualifying treasury shares</i>
<i>of which: are subject to phase out treasury shares</i>
<b>Non-controlling interests</b>
<i>of which: are qualifying</i>
portion allowed for inclusion into CET1
portion allowed for inclusion into Tier 1 capital
portion allowed for inclusion into Tier 2 capital
<i>of which: are subject to phase out</i>
<i>of which: portion not allowed for regulatory capital</i>
<b>Total equity</b>
<b>Total liabilities and equity</b>

	Cross Reference to Basel III Regulatory Capital Components Page 21	Q1/17	
		Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
		253,106	253,106
		481,577	481,860
		22,829	22,829
		757,512	757,795
		1,021	-
		13,959	13,959
		37,969	37,969
		123,474	123,474
		95,646	95,646
		8,785	-
		41,762	40,918
	j		103
			129
	t		-
	v		1,133
	u		-
	w		35
			(1,039)
			40,686
	q	9,487	9,487
			-
	q'		367
			9,120
	q''		6,408
	q'''		2,699
	q''''		13
		<b>1,089,615</b>	<b>1,079,248</b>
		<b>71,566</b>	<b>71,589</b>
	a	17,865	17,865
	a''		(33)
		42,996	43,013
	a'		320
	b		42,693
	b'		(18)
	c	3,992	3,998
	h		34
			3,759
			199
	c'		6
	n	6,713	6,713
	n'		3,825
	n''		2,750
	n'''		138
	n''''		-
	n'''''		-
	x	585	585
			13
	d		3
	o		17
	r		501
	x'		51
		<b>72,151</b>	<b>72,174</b>
		<b>1,161,766</b>	<b>1,151,422</b>
	<b>Equity</b>		<b>Assets</b>
		5	-
		-	-
		-	10
		1,855	12,408
		96	125
		32	-
		1,043	832
		3,031	13,375

Insurance subsidiaries <sup>1</sup>	Principal activities
Assured Assistance Inc.	Service provider for insurance claims
RBC General Insurance Company	Property and casualty insurance company
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)
RBC Life Insurance Company	Life and health insurance company
RBC Insurance Company of Canada	Property and casualty insurance company
RBC Insurance Holdings Inc.	Holding company
Royal Bank of Canada Insurance Company Limited	Life, annuity, trade credit, title and property reinsurance company provides coverage to international clients

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

**FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL <sup>1</sup>**

(Millions of Canadian dollars)

**Common Tier 1 (CET1) capital**
**Opening amount**

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

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

New non-core Tier 1 (additional Tier 1) eligible capital issues	
Redeemed capital	
Other, including regulatory adjustments and transitional arrangements <sup>3,4</sup>	

**Closing amount**
**Total Tier 1 capital**
**Tier 2 capital**
**Opening amount**

New Tier 2 eligible capital issues	
Redeemed capital	
Amortization adjustments	
Other, including regulatory adjustments and transitional arrangements <sup>5,6</sup>	

**Closing amount**
**Total regulatory capital**

Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
<b>48,181</b>	<b>46,425</b>	<b>44,717</b>	<b>45,672</b>	<b>43,715</b>
96	74	38	109	3,201
(137)	(11)	(45)	-	-
(1,307)	(1,309)	(1,287)	(1,280)	(1,235)
-	-	-	-	-
3,015	2,533	2,886	2,560	2,426
(7)	91	92	300	(123)
(934)	584	903	(2,954)	1,767
(926)	672	872	(3,128)	1,842
(141)	(92)	101	32	(16)
133	4	(70)	142	(59)
268	(54)	(137)	1,033	(3,994)
(295)	(152)	(742)	(723)	(85)
7	3	3	13	3
(19)	(9)	54	35	136
-	-	-	-	-
-	-	-	-	-
(283)	(146)	(799)	(771)	(224)
<b>48,880</b>	<b>48,181</b>	<b>46,425</b>	<b>44,717</b>	<b>45,672</b>
<b>7,089</b>	<b>7,080</b>	<b>7,090</b>	<b>6,320</b>	<b>6,826</b>
-	-	-	750	725
-	-	-	-	-
(10)	9	(10)	20	(1,231)
<b>7,079</b>	<b>7,089</b>	<b>7,080</b>	<b>7,090</b>	<b>6,320</b>
<b>55,959</b>	<b>55,270</b>	<b>53,505</b>	<b>51,807</b>	<b>51,992</b>
<b>9,680</b>	<b>9,700</b>	<b>9,505</b>	<b>9,760</b>	<b>7,463</b>
-	-	-	-	3,606
-	-	-	-	-
-	-	-	-	-
(262)	(20)	195	(255)	(1,309)
<b>9,418</b>	<b>9,680</b>	<b>9,700</b>	<b>9,505</b>	<b>9,760</b>
<b>65,377</b>	<b>64,950</b>	<b>63,205</b>	<b>61,312</b>	<b>61,752</b>

<sup>1</sup> Reflects required EDTF format.

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

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

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

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

<sup>6</sup> Includes \$1,500 million non-qualifying subordinated debentures redeemed in Q1 /16.

TOTAL CAPITAL RISK-WEIGHTED ASSETS <sup>1</sup> (Millions of Canadian dollars, except percentage and per share amounts)	Q1/17					Q1/17	Risk-weighted assets All-in Basis				
	Risk-weighted assets All-in Basis					Capital requirements					
	Exposure <sup>2</sup>	Average of risk weights <sup>3</sup>	Standardized approach	Advanced approach	Other	Total <sup>4</sup>	Total <sup>4</sup>	Q4/16 Total <sup>4</sup>	Q3/16 Total <sup>4</sup>	Q2/16 Total <sup>4</sup>	Q1/16 Total <sup>4</sup>
<b>Credit risk <sup>5</sup></b>											
Lending-related and other											
Residential mortgages	233,538	8%	6,610	10,939	-	17,549	1,404	17,364	16,567	16,584	16,762
Other retail (Personal, Credit cards and Small business treated as retail)	233,979	22%	5,376	46,873	-	52,249	4,180	52,164	51,497	50,416	50,609
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	313,612	58%	42,924	137,598	-	180,522	14,442	186,285	180,386	173,526	185,636
Sovereign (Government)	107,042	10%	3,396	7,051	-	10,447	836	9,776	11,116	10,099	10,275
Bank	124,318	8%	1,198	9,059	-	10,257	820	11,801	11,659	9,558	10,870
Total lending-related and other	1,012,489	27%	59,504	211,520	-	271,024	21,682	277,390	271,225	260,183	274,152
Trading-related											
Repo-style transactions	440,192	2%	9	7,803	80	7,892	631	7,924	6,832	6,795	7,388
Derivatives -including CVA - CET1 phase-in adjustment <sup>6</sup>	84,514	34%	549	15,857	11,969	28,375	2,270	29,796	31,969	29,161	32,634
Total trading-related	524,706	7%	558	23,660	12,049	36,267	2,901	37,720	38,801	35,956	40,022
Total lending-related and other and trading-related	1,537,195	20%	60,062	235,180	12,049	307,291	24,583	315,110	310,026	296,139	314,174
Bank book equities <sup>7,8</sup>	3,040	118%	-	3,601	-	3,601	288	2,362	2,424	2,389	2,445
Securitization exposures	59,275	15%	2,567	6,405	-	8,972	718	9,591	8,957	8,981	10,746
Regulatory scaling factor <sup>9</sup>	n.a.	n.a.	n.a.	14,672	-	14,672	1,174	15,028	14,675	14,116	14,823
Other assets <sup>10</sup>	46,280	56%	n.a.	n.a.	26,083	26,083	2,087	25,384	24,931	28,843	27,417
<b>Total credit risk <sup>10</sup></b>	1,645,790	22%	62,629	259,858	38,132	360,619	28,850	367,475	361,013	350,468	369,605
<b>Market risk <sup>11,12</sup></b>											
Interest rate			2,409	4,418	-	6,827	546	4,484	5,108	5,630	6,350
Equity			1,133	2,107	-	3,240	260	3,005	3,221	3,655	4,336
Foreign exchange			742	131	-	873	70	931	1,179	1,127	1,138
Commodities			118	21	-	139	11	326	348	382	549
Specific risk			4,067	1,576	-	5,643	451	5,730	5,798	6,691	11,694
Incremental risk charge <sup>13,14</sup>			-	8,373	-	8,373	670	9,488	10,784	12,826	13,165
<b>Total market risk</b>			8,469	16,626	-	25,095	2,008	23,964	26,438	30,311	37,232
<b>Operational risk <sup>15</sup></b>			4,074	52,720	n.a.	56,794	4,543	55,997	55,130	54,018	53,092
<b>CET1 capital risk-weighted assets</b>	1,645,790		75,172	329,204	38,132	442,508	35,401	447,436	442,581	434,797	459,929
<b>Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital <sup>6</sup></b>					796	796	63	1,226	1,364	1,266	1,357
<b>Tier 1 capital risk-weighted assets</b>	1,645,790		75,172	329,204	38,928	443,304	35,464	448,662	443,945	436,063	461,286
<b>Additional CVA adjustment, prescribed by OSFI, for Total Capital <sup>6</sup></b>					636	636	51	1,050	1,169	1,085	1,163
<b>Total capital risk-weighted assets (RWA)</b>	1,645,790		75,172	329,204	39,564	443,940	35,515	449,712	445,114	437,148	462,449
<b>RWA CVA PHASE-IN CALCULATION <sup>6</sup></b>											
	CVA (A)	OSFI Scalars (B)	Total RWA before CVA phase-in (C)	CVA Phase -in Adjustments (D)=A*(100%-B)	RWA Net CVA phase-in (E)=C-D						
Common equity tier 1 (CET1) capital RWA	15,908	72%	446,962	4,454	442,508						
Tier 1 capital RWA	15,908	77%	446,962	3,658	443,304						
Total capital RWA	15,908	81%	446,962	3,022	443,940						

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

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

<sup>3</sup> Represents the average of counterparty risk weights within a particular category.

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

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

<sup>6</sup> As per OSFI guidelines, the CVA regulatory capital charge applied to derivatives has a three tier capital approach with different scalars for each tier. For 2016 the scalars percentages were 64%, 71% and 77% applied to CET1, Tier 1 and Total capital respectively. 2017 scalars are shown above.

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

<sup>8</sup> As at Q1/17, the amount of publicly-traded equity exposures was \$1,206 million and private equity exposures amounted to \$1,834 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor.

<sup>9</sup> Effective Q1/17, the Basel Committee on Banking Supervision issued new requirements for Equity Investments in Funds (BCBS 266).

<sup>10</sup> The amount of available-for-sale securities held in the banking book that were "grandfathered" under CAR (Capital Adequacy Requirement) guidelines, and thus subject to a 100% risk-weighting until the end of 2017, was \$79 million for Q1/17.

<sup>11</sup> The scaling factor represents a calibration adjustment of 6% as prescribed by OSFI under the Basel III framework and is applied to RWA amounts for credit risk assessed under the IRB Approach.

<sup>12</sup> For credit risk, portfolios using the Standardized and IRB Approaches represents 17% and 72%, respectively, of RWA. The remaining 11% represents Balance Sheet assets not included in Standardized or IRB Approaches.

<sup>13</sup> For market risk RWA measurement, we use an internal models approach where we have obtained regulatory approval, and a standardized approach for products yet to be approved.

<sup>14</sup> Regulatory capital for our correlation trading portfolios is determined through the standardized approach as prescribed by OSFI. Therefore, we do not have a Comprehensive Risk Charge for these portfolios. Our securitization and resecuritization positions in our trading book also have capital requirements under the standardized approach. The changes in value due to market and credit risk in the securitization and resecuritization in the trading book are managed through the daily mark-to-market process. Furthermore, we employ market risk measures such as sensitivities to changes in option-adjusted spreads and underlying asset prices as well as VaR and stress testing measures.

<sup>15</sup> The incremental risk charge (IRC) was \$670 million as at Q1/17. The average was \$674 million, high was \$803 million and low was \$549 million for Q1/17. The IRC is measured over a one-year horizon at a 99.9% confidence level. We utilize a technique known as the Monte Carlo simulation process to generate a statistically relevant number of loss scenarios due to ratings migration and default in order to establish the losses at that confidence level. We also make certain assumptions about position liquidity (the length of time to close out a position) within the model that range from a floor of three months to maximum of one year. The determination of liquidity is based on issuer type and credit rating. Credit rating migration and default probabilities are based on historical data.

<sup>16</sup> The models are subject to the same internal independent vetting and validation procedures used for all regulatory capital models. Important assumptions are re-reviewed at least annually. Due to the long time horizon and high confidence level of the risk measure, we do not perform back-testing as we do for the VaR measure.

<sup>17</sup> On May 10, 2016 OSFI approved RBC's application to use the Advanced Measurement Approach for Operational Risk, subject to a capital floor.

MARKET RISK - RISK-WEIGHTED ASSETS BY APPROACH (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q1/17		Q4/16		Q3/16		Q2/16		Q1/16	
	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements
<b>Internal models-based approach</b>										
VaR	2,958	236	2,044	164	1,755	140	1,935	155	2,182	175
Stressed VaR	5,295	424	4,067	325	5,758	461	6,451	516	7,611	609
Incremental risk charge	8,373	670	9,488	759	10,784	863	12,826	1,026	13,165	1,053
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	16,626	1,330	15,599	1,248	18,297	1,464	21,212	1,697	22,958	1,837
Standardized approach	8,469	678	8,365	669	8,141	651	9,099	728	14,274	1,142
<b>Total Market Risk RWA</b>	25,095	2,008	23,964	1,917	26,438	2,115	30,311	2,425	37,232	2,979

<b>TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS)</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>
Personal and Commercial Banking							
Canadian Banking	141,612	138,358	136,650	135,322	134,037	135,348	131,377
Caribbean & U.S. Banking	13,446	13,235	15,864	16,194	17,593	16,323	17,775
Wealth Management	66,232	65,019	62,593	58,679	61,953	21,439	24,491
Insurance	7,953	8,012	7,700	8,233	8,174	8,262	7,975
Investor & Treasury Services	29,325	30,498	32,360	30,085	33,701	32,552	29,502
Capital Markets	181,764	189,294	185,404	181,979	201,720	193,645	203,622
Corporate Support	3,608	5,296	4,543	6,656	5,271	6,388	7,166
<b>Total capital risk-weighted assets</b>	<b>443,940</b>	<b>449,712</b>	<b>445,114</b>	<b>437,148</b>	<b>462,449</b>	<b>413,957</b>	<b>421,908</b>

<b>MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS)</b> (Millions of Canadian dollars, except percentage and otherwise noted)	<b>Q1/17</b>			<b>Q4/16</b>			<b>Q3/16</b>			<b>Q2/16</b>		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
<b>Credit risk RWA</b>												
Opening balance of credit risk RWA	329,755	39,996	369,751	322,212	41,334	363,546	314,511	38,308	352,819	329,584	42,541	372,125
Portfolio size <sup>1</sup>	(1,120)	(2,177)	(3,297)	6,476	(1,712)	4,764	1,721	2,079	3,800	3,929	(1,458)	2,471
Portfolio credit quality <sup>2</sup>	420	(63)	357	1,064	6	1,070	1,365	163	1,528	(325)	8	(317)
Model updates <sup>3</sup>	(476)	-	(476)	-	-	-	-	-	-	-	-	-
Methodology and policy <sup>4</sup>	1,054	637	1,691	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	-	-	-	(132)	-	(132)	(836)	-	(836)	-	-	-
Foreign exchange movements	(4,350)	(872)	(5,222)	3,375	399	3,774	5,513	585	6,098	(18,087)	(2,441)	(20,528)
Other	(931)	178	(753)	(3,240)	(31)	(3,271)	(62)	199	137	(590)	(342)	(932)
Closing balance of credit risk RWA	324,352	37,699	362,051	329,755	39,996	369,751	322,212	41,334	363,546	314,511	38,308	352,819
<b>Market risk RWA</b>												
Opening balance of market risk RWA	n.a.	n.a.	23,964	n.a.	n.a.	26,438	n.a.	n.a.	30,311	n.a.	n.a.	37,232
Movement in risk levels <sup>5</sup>	n.a.	n.a.	1,982	n.a.	n.a.	(1,647)	n.a.	n.a.	(3,179)	n.a.	n.a.	(3,268)
Model updates <sup>3</sup>	n.a.	n.a.	(309)	n.a.	n.a.	(539)	n.a.	n.a.	(300)	n.a.	n.a.	(178)
Methodology and policy <sup>4</sup>	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(542)	n.a.	n.a.	(288)	n.a.	n.a.	(394)	n.a.	n.a.	(3,475)
Other	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Closing balance of market risk RWA	n.a.	n.a.	25,095	n.a.	n.a.	23,964	n.a.	n.a.	26,438	n.a.	n.a.	30,311
<b>Operational risk RWA</b>												
Opening balance of operational risk RWA	n.a.	n.a.	55,997	n.a.	n.a.	55,130	n.a.	n.a.	54,018	n.a.	n.a.	53,092
Revenue generation	n.a.	n.a.	797	n.a.	n.a.	867	n.a.	n.a.	1,112	n.a.	n.a.	926
Closing balance of operational risk RWA	n.a.	n.a.	56,794	n.a.	n.a.	55,997	n.a.	n.a.	55,130	n.a.	n.a.	54,018
<b>Total capital RWA</b>	<b>324,352</b>	<b>37,699</b>	<b>443,940</b>	<b>329,755</b>	<b>39,996</b>	<b>449,712</b>	<b>322,212</b>	<b>41,334</b>	<b>445,114</b>	<b>314,511</b>	<b>38,308</b>	<b>437,148</b>

<b>ATTRIBUTED CAPITAL</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Attributed capital</b>											
Credit risk	21,050	20,500	20,550	20,600	20,450	17,650	16,500	16,050	15,450	20,550	16,400
Market risk (trading and non-trading)	3,150	3,000	3,200	3,050	3,550	3,800	3,800	3,900	4,200	3,200	3,900
Operational risk	5,100	5,000	5,100	4,900	4,750	4,300	4,600	4,800	4,600	4,900	4,600
Business and fixed assets risk	3,150	3,100	3,200	3,100	3,100	2,700	2,900	3,050	2,900	3,100	2,900
Insurance risk	600	600	650	650	650	550	550	550	500	650	550
Goodwill and intangibles	15,700	15,750	15,900	16,100	16,650	12,150	11,950	11,850	11,650	16,100	11,900
Regulatory capital allocation <sup>6</sup>	11,050	8,800	8,200	10,000	8,500	6,500	5,100	5,400	4,600	8,900	5,400
Attributed capital	59,800	56,750	56,800	58,400	57,650	47,650	45,400	45,600	43,900	57,400	45,650
Under/(over) attribution of capital <sup>6,7</sup>	4,850	6,350	5,000	4,000	3,800	8,150	7,200	5,900	5,350	4,800	6,650
<b>Total average common equity</b>	<b>64,650</b>	<b>63,100</b>	<b>61,800</b>	<b>62,400</b>	<b>61,450</b>	<b>55,800</b>	<b>52,600</b>	<b>51,500</b>	<b>49,250</b>	<b>62,200</b>	<b>52,300</b>

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

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

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

<sup>4</sup> Methodology changes to the calculations driven by regulatory policy changes.

<sup>5</sup> Change in risk due to position changes and market movements.

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

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

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

**Q1/17      Q4/16      Q3/16      Q2/16      Q1/16**

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

1,161,766	1,180,258	1,198,875	1,150,357	1,200,352
(10,461)	(10,937)	(10,941)	(11,427)	(11,230)
-	-	-	-	-
(22,859)	(33,400)	(44,934)	(39,581)	(45,206)
6,547	5,561	6,069	4,772	16,273
158,956	160,424	157,650	155,933	166,932
(33,077)	(35,166)	(34,815)	(30,205)	(37,066)
<b>1,260,872</b>	<b>1,266,740</b>	<b>1,271,904</b>	<b>1,229,849</b>	<b>1,290,055</b>

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

1,260,872	1,266,740	1,271,904	1,229,849	1,290,055
(870)	(1,605)	(1,531)	(1,571)	(1,535)
<b>1,260,002</b>	<b>1,265,135</b>	<b>1,270,373</b>	<b>1,228,278</b>	<b>1,288,520</b>

**LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE <sup>1</sup>**  
(Millions of Canadian dollars, except percentages)

	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
<b>On-balance sheet exposures</b>					
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	854,027	861,505	854,467	836,157	857,622
2 (Asset amounts deducted in determining Basel III transitional Tier 1 capital)	(15,013)	(14,435)	(14,411)	(14,272)	(15,252)
3 <b>Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 2)</b>	839,014	847,070	840,056	821,885	842,370
<b>Derivatives exposures</b>					
4 Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	22,137	28,944	28,590	23,340	30,118
5 Add-on amounts for PFE associated with all derivatives transactions	51,628	55,863	56,021	51,440	56,269
6 Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-
7 (Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(15,578)	(18,250)	(17,935)	(13,439)	(19,316)
8 (Exempted CCP-leg of client-cleared trade exposures)	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	795	737	917	938	967
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11 <b>Total derivative exposures (sum of lines 4 to 10)</b>	58,982	67,294	67,593	62,279	68,038
<b>Securities financing transaction exposures</b>					
12 Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	222,661	200,681	210,840	194,255	205,339
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(25,288)	(14,290)	(10,304)	(9,275)	(8,897)
14 Counterparty credit risk (CCR) exposure for SFTs	6,547	5,561	6,069	4,772	7,400
15 Agent transaction exposures	-	-	-	-	8,873
16 <b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	203,920	191,952	206,605	189,752	212,715
<b>Other off-balance sheet exposures</b>					
17 Off-balance sheet exposures at gross notional amount	492,394	486,449	476,015	460,550	486,871
18 (Adjustments for conversion to credit equivalent amounts)	(333,438)	(326,025)	(318,365)	(304,617)	(319,939)
19 <b>Off-balance sheet items (sum of lines 17 and 18)</b>	158,956	160,424	157,650	155,933	166,932
<b>Capital and Total Exposures - Transitional Basis</b>					
20 <b>Tier 1 capital</b>	56,839	57,045	55,212	53,481	53,785
21 <b>Total Exposures (sum of lines 3,11,16 and 19)</b>	1,260,872	1,266,740	1,271,904	1,229,849	1,290,055
<b>Leverage ratio - Transitional Basis</b>					
22 <b>Basel III leverage ratio</b>	4.5%	4.5%	4.3%	4.3%	4.2%
<b>All-in basis (Required by OSFI)</b>					
23 <b>Tier 1 capital - All-in basis</b>	55,959	55,270	53,505	51,807	51,992
24 (Regulatory adjustments)	(15,883)	(16,040)	(15,942)	(15,843)	(16,787)
25 <b>Total Exposures (sum of lines 21 and 24, less the amount reported in line 2) - All-in basis</b>	1,260,002	1,265,135	1,270,373	1,228,278	1,288,520
26 <b>Leverage ratio - All-in basis</b>	4.4%	4.4%	4.2%	4.2%	4.0%

<sup>1</sup> Based on OSFI's Leverage Requirements Guidelines issued October 2014.



<b>LOANS AND ACCEPTANCES</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>By portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	257,324	254,998	250,126	246,029	245,628	233,975	229,088	222,485	221,558	254,998	233,975
Personal	92,106	93,466	93,850	93,679	95,273	94,346	94,819	94,281	95,994	93,466	94,346
Credit cards	16,942	17,128	16,629	16,269	15,963	15,859	15,544	15,276	14,922	17,128	15,859
Small business	3,789	3,878	3,871	3,886	3,899	4,003	4,012	4,022	4,029	3,878	4,003
	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	336,503	369,470	348,183
<b>Wholesale</b>											
Business											
Agriculture	6,886	6,515	6,469	6,399	6,480	6,057	5,981	5,962	5,893	6,515	6,057
Automotive	7,939	7,279	6,730	7,318	7,208	6,614	7,061	6,784	6,612	7,279	6,614
Consumer goods	10,083	10,052	9,043	8,994	8,576	7,146	7,020	6,884	6,933	10,052	7,146
Energy											
Oil and gas	6,176	6,259	7,057	7,991	8,384	7,691	7,483	6,999	6,901	6,259	7,691
Utilities	6,083	7,680	8,179	6,863	6,711	5,162	5,445	4,594	5,042	7,680	5,162
Financing products	7,732	8,840	9,912	10,582	12,011	10,093	8,485	6,080	5,008	8,840	10,093
Forest products	1,113	1,099	1,195	1,233	1,169	1,169	1,105	1,154	1,077	1,099	1,169
Health services	7,637	7,763	8,205	7,111	7,478	6,023	5,817	6,077	4,716	7,763	6,023
Holding and investments	7,825	7,195	7,329	7,508	7,451	6,935	7,106	6,757	7,317	7,195	6,935
Industrial products	5,875	5,508	5,172	5,142	5,502	4,725	4,718	4,747	4,999	5,508	4,725
Mining and metals	1,343	1,455	1,424	1,514	1,729	1,402	1,442	1,494	1,518	1,455	1,402
Non-bank financial services	8,792	8,408	9,423	9,315	9,625	6,428	6,031	5,855	5,719	8,408	6,428
Other services	12,705	11,582	10,778	10,954	11,012	8,834	9,184	9,048	8,770	11,582	8,834
Real estate and related <sup>1</sup>	42,817	40,419	40,163	39,196	40,048	33,802	33,149	32,022	32,506	40,419	33,802
Technology and media	10,193	11,019	10,164	9,521	9,294	6,599	6,533	5,834	5,351	11,019	6,599
Transportation and environment	5,712	6,060	6,071	6,288	6,614	5,907	6,043	5,908	5,661	6,060	5,907
Other	6,154	7,568	7,267	6,035	7,835	3,248	4,691	4,446	4,583	7,568	3,248
Sovereign	11,084	10,581	9,788	10,561	11,235	9,887	5,282	5,033	5,170	10,581	9,887
Bank	1,898	1,930	2,304	1,921	2,112	1,800	1,399	1,242	1,770	1,930	1,800
	168,047	167,212	166,673	164,446	170,474	139,522	133,975	126,920	125,546	167,212	139,522
<b>Total loans and acceptances</b>	538,208	536,682	531,149	524,309	531,237	487,705	477,438	462,984	462,049	536,682	487,705
Allowance for loan losses	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,057)	(2,235)	(2,029)
<b>Total loans and acceptances, net of allowance for loan losses</b>	535,969	534,447	528,972	522,038	529,068	485,676	475,360	460,947	459,992	534,447	485,676
<b>Loans and acceptances by geography <sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	244,003	241,800	237,864	234,545	233,125	229,987	225,128	218,917	217,743	241,800	229,987
Personal	81,288	82,205	82,683	82,624	82,898	84,637	85,183	85,210	85,796	82,205	84,637
Credit cards	16,394	16,601	16,153	15,787	15,431	15,516	15,226	14,962	14,580	16,601	15,516
Small business	3,789	3,878	3,871	3,886	3,899	4,003	4,012	4,022	4,029	3,878	4,003
<b>Retail</b>	345,474	344,484	340,571	336,842	335,353	334,143	329,549	323,111	322,148	344,484	334,143
Business	77,749	76,266	74,216	73,856	72,218	71,246	70,461	69,551	67,146	76,266	71,246
Sovereign	9,098	8,586	7,654	7,823	8,055	8,508	3,869	3,986	3,899	8,586	8,508
Bank	867	1,278	619	618	695	530	547	444	498	1,278	530
<b>Wholesale</b>	87,714	86,130	82,489	82,297	80,968	80,284	74,877	73,981	71,543	86,130	80,284
<b>United States</b>											
Retail	17,342	17,134	16,003	15,041	16,462	5,484	5,286	4,953	5,388	17,134	5,484
Wholesale	57,724	59,349	59,830	58,190	62,950	34,702	33,839	29,367	28,942	59,349	34,702
	75,066	76,483	75,833	73,231	79,412	40,186	39,125	34,320	34,330	76,483	40,186
<b>Other International</b>											
Retail	7,345	7,852	7,902	7,980	8,948	8,556	8,628	8,000	8,967	7,852	8,556
Wholesale	22,609	21,733	24,354	23,959	26,556	24,536	25,259	23,572	25,061	21,733	24,536
	29,954	29,585	32,256	31,939	35,504	33,092	33,887	31,572	34,028	29,585	33,092
<b>Total</b>											
Retail	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	336,503	369,470	348,183
Wholesale	168,047	167,212	166,673	164,446	170,474	139,522	133,975	126,920	125,546	167,212	139,522
<b>Total loans and acceptances</b>	538,208	536,682	531,149	524,309	531,237	487,705	477,438	462,984	462,049	536,682	487,705

<sup>1</sup> Wholesale - Real estate and related loans and acceptances in Q1/17 is comprised of amounts based in Canada of \$24.7 billion, United States of \$14.3 billion and Other International of \$3.8 billion.

<sup>2</sup> Geographic information is based on residence of borrower.

<b>GROSS IMPAIRED LOANS</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Gross impaired loans by portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	688	709	672	643	660	646	686	686	702	709	646
Personal	297	304	300	315	313	299	304	312	313	304	299
Small business	41	46	45	45	42	45	42	47	44	46	45
	1,026	1,059	1,017	1,003	1,015	990	1,032	1,045	1,059	1,059	990
<b>Wholesale</b>											
<b>Business</b>											
Agriculture	35	43	56	42	45	41	55	49	45	43	41
Automotive	43	43	41	46	10	11	11	10	10	43	11
Consumer goods	127	165	118	115	96	130	131	125	100	165	130
<b>Energy</b>											
Oil and gas	983	1,264	1,136	1,039	310	156	183	46	5	1,264	156
Utilities	57	78	65	51	91	57	57	33	24	78	57
Financing products	107	111	108	104	112	109	105	72	76	111	109
Forest products	18	21	31	15	30	28	26	24	27	21	28
Health services	17	21	15	19	18	17	21	18	16	21	17
Holding and investments	17	72	76	163	185	185	157	145	160	72	185
Industrial products	44	43	34	37	36	45	51	55	49	43	45
Mining and metals	10	15	17	17	16	17	13	10	9	15	17
Non-bank financial services	5	3	1	1	2	1	3	2	2	3	1
Other services	187	109	99	94	71	69	72	71	81	109	69
Real estate and related <sup>1</sup>	363	241	245	271	294	297	312	300	328	241	297
Technology and media	100	93	28	31	33	34	41	41	38	93	34
Transportation and environment	26	45	46	48	55	53	52	49	44	45	53
Other	46	57	73	74	63	43	55	48	58	57	43
<b>Sovereign</b>											
Sovereign	-	-	-	-	-	-	-	-	-	-	-
<b>Bank</b>											
Bank	-	2	2	2	2	2	2	2	2	2	2
	2,185	2,426	2,191	2,169	1,469	1,295	1,347	1,100	1,074	2,426	1,295
Acquired credit-impaired loans	348	418	508	531	636	-	-	-	-	418	-
<b>Total gross impaired loans</b>	<b>3,559</b>	<b>3,903</b>	<b>3,716</b>	<b>3,703</b>	<b>3,120</b>	<b>2,285</b>	<b>2,379</b>	<b>2,145</b>	<b>2,133</b>	<b>3,903</b>	<b>2,285</b>
Individually assessed	2,283	2,566	2,409	2,394	1,822	993	1,008	768	746	2,566	993
Collectively assessed	1,276	1,337	1,307	1,309	1,298	1,292	1,371	1,377	1,387	1,337	1,292
<b>Total gross impaired loans</b>	<b>3,559</b>	<b>3,903</b>	<b>3,716</b>	<b>3,703</b>	<b>3,120</b>	<b>2,285</b>	<b>2,379</b>	<b>2,145</b>	<b>2,133</b>	<b>3,903</b>	<b>2,285</b>
<b>Gross impaired loans by geography<sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	372	368	366	360	350	356	375	397	382	368	356
Personal	226	228	233	246	232	223	223	231	226	228	223
Small business	41	46	45	45	42	45	42	47	44	46	45
<b>Retail</b>	<b>639</b>	<b>642</b>	<b>644</b>	<b>651</b>	<b>624</b>	<b>624</b>	<b>640</b>	<b>675</b>	<b>652</b>	<b>642</b>	<b>624</b>
<b>Business</b>	<b>427</b>	<b>522</b>	<b>502</b>	<b>591</b>	<b>604</b>	<b>512</b>	<b>589</b>	<b>490</b>	<b>471</b>	<b>522</b>	<b>512</b>
<b>Sovereign</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bank</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Wholesale</b>	<b>427</b>	<b>522</b>	<b>502</b>	<b>591</b>	<b>604</b>	<b>512</b>	<b>589</b>	<b>490</b>	<b>471</b>	<b>522</b>	<b>512</b>
<b>Total - Canada</b>	<b>1,066</b>	<b>1,164</b>	<b>1,146</b>	<b>1,242</b>	<b>1,228</b>	<b>1,136</b>	<b>1,229</b>	<b>1,165</b>	<b>1,123</b>	<b>1,164</b>	<b>1,136</b>
<b>United States<sup>3</sup></b>											
Retail	50	56	43	42	22	10	10	10	12	56	10
Wholesale	1,653	1,736	1,746	1,568	876	204	199	99	36	1,736	204
	1,703	1,792	1,789	1,610	898	214	209	109	48	1,792	214
<b>Other International</b>											
Retail	355	380	348	330	392	356	382	360	395	380	356
Wholesale	435	567	433	521	602	579	559	511	567	567	579
	790	947	781	851	994	935	941	871	962	947	935
<b>Total</b>											
Retail	1,044	1,078	1,035	1,023	1,038	990	1,032	1,045	1,059	1,078	990
Wholesale	2,515	2,825	2,681	2,680	2,082	1,295	1,347	1,100	1,074	2,825	1,295
<b>Total gross impaired loans</b>	<b>3,559</b>	<b>3,903</b>	<b>3,716</b>	<b>3,703</b>	<b>3,120</b>	<b>2,285</b>	<b>2,379</b>	<b>2,145</b>	<b>2,133</b>	<b>3,903</b>	<b>2,285</b>

<sup>1</sup> Wholesale - Real estate and related gross impaired loans in Q1/17 is comprised of amounts based in Canada of \$111 million, United States of \$147 million and Other International of \$105 million.

<sup>2</sup> Geographic information is based on residence of borrower.

<sup>3</sup> Includes acquired credit-impaired loans related to the acquisition of City National.

<b>GROSS IMPAIRED LOANS <i>continued</i></b> <b>(Millions of Canadian dollars)</b>		<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Impaired loan book movements (Change in gross impaired loans)</b>												
<b>Impaired loans beginning balance</b>												
Retail		1,078	1,035	1,023	1,038	990	1,032	1,045	1,059	1,025	990	1,025
Wholesale		2,825	2,681	2,680	2,082	1,295	1,347	1,100	1,074	952	1,295	952
		3,903	3,716	3,703	3,120	2,285	2,379	2,145	2,133	1,977	2,285	1,977
<b>Classified as impaired during the period (New impaired) <sup>1</sup></b>												
Retail		305	345	314	350	275	243	232	285	248	1,284	1,008
Wholesale		344	572	520	1,028	269	123	266	153	159	2,389	701
		649	917	834	1,378	544	366	498	438	407	3,673	1,709
<b>Transferred to not impaired during the period (Return to performing status) <sup>1</sup></b>												
Retail		(3)	-	-	-	-	-	-	-	-	-	-
Wholesale		(138)	(183)	(50)	(95)	(4)	(21)	(2)	(1)	(17)	(332)	(41)
		(141)	(183)	(50)	(95)	(4)	(21)	(2)	(1)	(17)	(332)	(41)
<b>Net repayments</b>												
Retail		(19)	(9)	(15)	(6)	(13)	(4)	(3)	(2)	-	(43)	(9)
Wholesale		(415)	(266)	(333)	(142)	(162)	(60)	(15)	(42)	(32)	(903)	(149)
		(434)	(275)	(348)	(148)	(175)	(64)	(18)	(44)	(32)	(946)	(158)
<b>Amounts written off</b>												
Retail		(301)	(303)	(308)	(309)	(282)	(273)	(278)	(277)	(267)	(1,202)	(1,095)
Wholesale		(35)	(51)	(169)	(36)	(65)	(101)	(48)	(46)	(48)	(321)	(243)
		(336)	(354)	(477)	(345)	(347)	(374)	(326)	(323)	(315)	(1,523)	(1,338)
<b>Recoveries of loans and advances previously written off</b>												
Retail		-	-	-	-	-	-	-	-	-	-	-
Wholesale		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
<b>Disposal of loans (sold) <sup>1</sup></b>												
Retail		-	-	-	-	-	-	-	-	-	-	-
Wholesale		(2)	-	(61)	(6)	-	-	-	-	-	(67)	-
		(2)	-	(61)	(6)	-	-	-	-	-	(67)	-
<b>Exchange and other movements <sup>1</sup></b>												
Retail		(16)	10	21	(50)	68	(8)	36	(20)	53	49	61
Wholesale		(64)	72	94	(151)	749	7	46	(38)	60	764	75
		(80)	82	115	(201)	817	(1)	82	(58)	113	813	136
<b>Balance at end of period</b>												
Retail		1,044	1,078	1,035	1,023	1,038	990	1,032	1,045	1,059	1,078	990
Wholesale		2,515	2,825	2,681	2,680	2,082	1,295	1,347	1,100	1,074	2,825	1,295
		3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	2,133	3,903	2,285

  

<b>Net impaired loans by geography <sup>2</sup> and portfolio</b>												
<b>Canada</b>												
Residential mortgages		339	333	337	331	320	329	346	366	351	333	329
Personal		123	123	131	141	126	127	128	136	128	123	127
Small business		21	26	25	23	23	26	24	26	24	26	26
<b>Retail</b>		483	482	493	495	469	482	498	528	503	482	482
Business		308	403	375	377	404	401	441	351	322	403	401
Sovereign		-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>		308	403	375	377	404	401	441	351	322	403	401
<b>United States <sup>3</sup></b>												
Retail		49	54	42	41	21	9	9	8	11	54	9
Wholesale		1,458	1,559	1,569	1,419	826	157	163	72	8	1,559	157
		1,507	1,613	1,611	1,460	847	166	172	80	19	1,613	166
<b>Other International</b>												
Retail		186	200	180	165	199	187	199	192	210	200	187
Wholesale		260	396	304	356	415	395	367	326	400	396	395
		446	596	484	521	614	582	566	518	610	596	582
<b>Total</b>												
Retail		718	736	715	701	689	678	706	728	724	736	678
Wholesale		2,026	2,358	2,248	2,152	1,645	953	971	749	730	2,358	953
<b>Total net impaired loans</b>		2,744	3,094	2,963	2,853	2,334	1,631	1,677	1,477	1,454	3,094	1,631

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

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

<sup>3</sup> Includes acquired credit-impaired loans related to the acquisition of City National.

<b>GROSS IMPAIRED LOANS <i>continued</i></b> <b>(Millions of Canadian dollars)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Net write-offs by geography<sup>1</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	6	4	7	5	5	8	6	2	5	21	21
Personal	108	111	110	115	103	98	94	99	88	439	379
Credit cards	107	106	114	112	104	91	94	93	92	436	370
Small business	6	8	9	6	7	6	8	8	8	30	30
<b>Retail</b>	<b>227</b>	<b>229</b>	<b>240</b>	<b>238</b>	<b>219</b>	<b>203</b>	<b>202</b>	<b>202</b>	<b>193</b>	<b>926</b>	<b>800</b>
Business	3	33	103	19	21	69	28	12	31	176	140
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	<b>3</b>	<b>33</b>	<b>103</b>	<b>19</b>	<b>21</b>	<b>69</b>	<b>28</b>	<b>12</b>	<b>31</b>	<b>176</b>	<b>140</b>
<b>United States<sup>2</sup></b>											
Retail	1	-	(1)	1	-	1	-	1	-	-	2
Wholesale	7	9	24	(1)	39	5	(1)	9	(2)	71	11
	8	9	23	-	39	6	(1)	10	(2)	71	13
<b>Other International</b>											
Retail	7	9	7	6	6	9	11	15	17	28	52
Wholesale	(7)	1	31	5	(1)	18	15	14	11	36	58
	-	10	38	11	5	27	26	29	28	64	110
<b>Total</b>											
Retail	235	238	246	245	225	213	213	218	210	954	854
Wholesale	3	43	158	23	59	92	42	35	40	283	209
<b>Total net write-offs</b>	<b>238</b>	<b>281</b>	<b>404</b>	<b>268</b>	<b>284</b>	<b>305</b>	<b>255</b>	<b>253</b>	<b>250</b>	<b>1,237</b>	<b>1,063</b>

<sup>1</sup> Geographic information is based on residence of borrower.

<sup>2</sup> Includes acquired credit-impaired loans related to the acquisition of City National.

<b>PROVISION FOR CREDIT LOSSES</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Provision for credit losses on impaired loans by portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	6	28	11	10	28	11	14	9	13	77	47
Personal	109	118	110	112	118	96	96	103	93	458	388
Credit cards	110	107	116	115	104	94	95	95	94	442	378
Small business	7	9	8	9	8	7	7	9	9	34	32
	232	262	245	246	258	208	212	216	209	1,011	845
<b>Wholesale</b>											
<b>Business</b>											
Agriculture	3	2	3	4	1	-	5	2	2	10	9
Automotive	7	3	-	9	1	-	1	1	1	13	3
Consumer goods	(2)	6	9	-	5	12	7	5	9	20	33
<b>Energy</b>											
Oil and gas	(39)	69	30	115	106	23	14	10	-	320	47
Utilities	-	(1)	4	(5)	18	-	3	-	6	16	9
Financing products	-	1	(1)	1	-	1	-	34	4	1	39
Forest products	1	1	1	2	-	7	(2)	1	-	4	6
Health services	2	2	2	-	-	-	-	-	-	4	-
Holding and investments	1	4	(4)	(1)	1	2	-	7	9	-	18
Industrial products	3	2	6	2	2	2	2	(3)	3	12	4
Mining and metals	-	1	4	1	1	6	1	-	1	7	8
Non-bank financial services	-	-	-	-	-	6	-	(3)	4	-	7
Other services	3	(13)	2	6	-	1	2	1	-	(5)	4
Real estate and related <sup>1</sup>	66	6	3	17	10	(3)	22	(3)	13	36	29
Technology and media	6	6	1	1	-	4	(4)	5	-	8	5
Transportation and environment	(1)	(3)	(2)	3	(2)	1	3	1	3	(4)	8
Other	12	13	9	7	7	5	4	8	7	36	24
<b>Sovereign</b>											
Bank	-	(3)	-	-	-	-	-	-	(1)	(3)	(1)
	62	96	67	162	150	67	58	66	61	475	252
Acquired credit-impaired loans	-	-	6	2	2	-	-	-	-	10	-
<b>Total provision for credit losses on impaired loans</b>	294	358	318	410	410	275	270	282	270	1,496	1,097
<b>Total provision for credit losses for loans not yet identified as impaired</b>	-	-	-	50	-	-	-	-	-	50	-
<b>Total provision for credit losses</b>	294	358	318	460	410	275	270	282	270	1,546	1,097
Individually assessed	26	55	38	136	122	46	26	42	35	351	149
Collectively assessed	268	303	280	324	288	229	244	240	235	1,195	948
<b>Total provision for credit losses</b>	294	358	318	460	410	275	270	282	270	1,546	1,097
<b>Provision for credit losses on impaired loans by geography <sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	6	16	7	8	11	8	6	5	8	42	27
Personal	109	116	110	117	116	102	98	97	96	459	393
Credit cards	108	105	114	113	103	93	92	94	92	435	371
Small business	7	9	8	9	8	7	7	9	9	34	32
<b>Retail</b>	230	246	239	247	238	210	203	205	205	970	823
<b>Business</b>	11	31	20	45	117	35	42	11	28	213	116
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	11	31	20	45	117	35	42	11	28	213	116
<b>Total Canada</b>	241	277	259	292	355	245	245	216	233	1,183	939
<b>United States <sup>3</sup></b>											
Retail	-	-	1	-	-	-	-	1	-	1	1
Wholesale	42	20	57	112	38	19	4	10	7	227	40
	42	20	58	112	38	19	4	11	7	228	41
<b>Other International</b>											
Retail	2	17	5	(1)	20	(2)	9	10	4	41	21
Wholesale	9	44	(4)	7	(3)	13	12	45	26	44	96
	11	61	1	6	17	11	21	55	30	85	117
<b>Total</b>											
Retail	232	263	245	246	258	208	212	216	209	1,012	845
Wholesale	62	95	73	164	152	67	58	66	61	484	252
	294	358	318	410	410	275	270	282	270	1,496	1,097

<sup>1</sup> Wholesale - Real estate and related provision for credit losses in Q1/17 are comprised of losses based in Canada of \$5 million, United States of \$60 million, and Other International of \$1 million.

<sup>2</sup> Geographic information is based on residence of borrower.

<sup>3</sup> Includes acquired credit-impaired loans related to the acquisition of City National.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	2016	2015
<b>Allowance for credit losses on impaired loans by portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	163	177	165	161	180	159	168	152	165	177	159
Personal	142	144	135	139	150	134	140	144	150	144	134
Small business	20	20	20	22	19	19	18	21	20	20	19
	325	341	320	322	349	312	326	317	335	341	312
<b>Wholesale</b>											
<b>Business</b>											
Agriculture	6	6	8	6	5	6	7	8	8	6	6
Automotive	22	14	13	13	5	5	5	4	4	14	5
Consumer goods	25	31	30	30	27	26	26	25	25	31	26
Energy											
Oil and gas	137	176	118	198	94	25	28	13	-	176	25
Utilities	4	5	6	3	28	10	10	8	8	5	10
Financing products	42	44	42	41	45	42	42	38	4	44	42
Forest products	4	5	4	3	16	16	10	12	13	5	16
Health services	6	6	6	6	6	6	6	6	6	6	6
Holding and investments	9	9	7	39	45	43	46	44	48	9	43
Industrial products	10	12	13	12	12	14	16	19	22	12	14
Mining and metals	8	9	9	5	5	5	1	1	1	9	5
Non-bank financial services	1	-	-	-	-	-	-	7	16	-	-
Other services	22	21	40	39	24	25	28	27	35	21	25
Real estate and related <sup>1</sup>	116	59	63	70	68	66	89	83	98	59	66
Technology and media	23	24	12	12	11	12	15	19	17	24	12
Transportation and environment	11	11	13	18	17	17	17	14	14	11	17
Other	42	33	39	27	25	22	28	21	23	33	22
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	2	2	2	2	2	2	2	-	2
	488	465	425	524	435	342	376	351	344	465	342
Acquired credit-impaired loans	2	3	8	4	2	-	-	-	-	3	-
<b>Total</b>	<b>815</b>	<b>809</b>	<b>753</b>	<b>850</b>	<b>786</b>	<b>654</b>	<b>702</b>	<b>668</b>	<b>679</b>	<b>809</b>	<b>654</b>
<b>Allowance for loans not yet identified as impaired</b>											
<b>Retail</b>											
Residential mortgages	95	96	93	81	86	83	84	81	83	96	83
Personal	384	385	386	395	398	396	400	398	403	385	396
Credit cards	387	386	385	386	386	386	385	386	386	386	386
Small business	45	45	45	45	45	45	45	45	45	45	45
	911	912	909	907	915	910	914	910	917	912	910
<b>Wholesale</b>	513	514	515	514	468	465	462	459	461	514	465
<b>Off-balance sheet and other items</b>	91	91	91	91	91	91	91	91	91	91	91
<b>Total</b>	<b>1,515</b>	<b>1,517</b>	<b>1,515</b>	<b>1,512</b>	<b>1,474</b>	<b>1,466</b>	<b>1,467</b>	<b>1,460</b>	<b>1,469</b>	<b>1,517</b>	<b>1,466</b>
<b>Total allowance for credit losses</b>	<b>2,330</b>	<b>2,326</b>	<b>2,268</b>	<b>2,362</b>	<b>2,260</b>	<b>2,120</b>	<b>2,169</b>	<b>2,128</b>	<b>2,148</b>	<b>2,326</b>	<b>2,120</b>
Individually assessed - Impaired	377	365	322	430	340	252	270	245	241	365	252
Collectively assessed - Impaired	438	444	431	420	446	402	432	423	438	444	402
Collectively assessed - Not yet identified as impaired	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,517	1,466
<b>Total allowance for credit losses</b>	<b>2,330</b>	<b>2,326</b>	<b>2,268</b>	<b>2,362</b>	<b>2,260</b>	<b>2,120</b>	<b>2,169</b>	<b>2,128</b>	<b>2,148</b>	<b>2,326</b>	<b>2,120</b>

<sup>1</sup> Wholesale - Real estate and related allowance for credit losses in Q1/17 is comprised of allowances based in Canada of \$22 million, United States of \$59 million and Other International of \$35 million.

<b>ALLOWANCE FOR CREDIT LOSSES <i>continued</i></b> <b>(Millions of Canadian dollars)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Allowance for credit losses on impaired loans by geography<sup>1</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	33	35	29	29	30	27	29	31	31	35	27
Personal	103	105	102	105	106	96	95	95	98	105	96
Small business	20	20	20	22	19	19	18	21	20	20	19
<b>Retail</b>	<b>156</b>	<b>160</b>	<b>151</b>	<b>156</b>	<b>155</b>	<b>142</b>	<b>142</b>	<b>147</b>	<b>149</b>	<b>160</b>	<b>142</b>
Business	119	119	127	214	200	111	148	139	149	119	111
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	<b>119</b>	<b>119</b>	<b>127</b>	<b>214</b>	<b>200</b>	<b>111</b>	<b>148</b>	<b>139</b>	<b>149</b>	<b>119</b>	<b>111</b>
<b>Canada - Total</b>	<b>275</b>	<b>279</b>	<b>278</b>	<b>370</b>	<b>355</b>	<b>253</b>	<b>290</b>	<b>286</b>	<b>298</b>	<b>279</b>	<b>253</b>
<b>United States<sup>2</sup></b>											
Retail	1	2	1	1	1	1	1	2	1	2	1
Wholesale	195	177	177	149	50	47	36	27	28	177	47
<b>United States - Total</b>	<b>196</b>	<b>179</b>	<b>178</b>	<b>150</b>	<b>51</b>	<b>48</b>	<b>37</b>	<b>29</b>	<b>29</b>	<b>179</b>	<b>48</b>
<b>Other International</b>											
Retail	169	180	168	165	193	169	183	168	185	180	169
Wholesale	175	171	129	165	187	184	192	185	167	171	184
<b>Other International - Total</b>	<b>344</b>	<b>351</b>	<b>297</b>	<b>330</b>	<b>380</b>	<b>353</b>	<b>375</b>	<b>353</b>	<b>352</b>	<b>351</b>	<b>353</b>
<b>Total allowance for impaired loans</b>	<b>815</b>	<b>809</b>	<b>753</b>	<b>850</b>	<b>786</b>	<b>654</b>	<b>702</b>	<b>668</b>	<b>679</b>	<b>809</b>	<b>654</b>
<b>Total allowance for loans not yet identified as impaired</b>	<b>1,515</b>	<b>1,517</b>	<b>1,515</b>	<b>1,512</b>	<b>1,474</b>	<b>1,466</b>	<b>1,467</b>	<b>1,460</b>	<b>1,469</b>	<b>1,517</b>	<b>1,466</b>
<b>Total allowance for credit losses</b>	<b>2,330</b>	<b>2,326</b>	<b>2,268</b>	<b>2,362</b>	<b>2,260</b>	<b>2,120</b>	<b>2,169</b>	<b>2,128</b>	<b>2,148</b>	<b>2,326</b>	<b>2,120</b>
<b>Allowance for credit losses by type</b>											
Allowance for loan losses	2,239	2,235	2,177	2,271	2,169	2,029	2,078	2,037	2,057	2,235	2,029
Allowance for off-balance sheet items	91	91	91	91	91	91	91	91	91	91	91
<b>Total</b>	<b>2,330</b>	<b>2,326</b>	<b>2,268</b>	<b>2,362</b>	<b>2,260</b>	<b>2,120</b>	<b>2,169</b>	<b>2,128</b>	<b>2,148</b>	<b>2,326</b>	<b>2,120</b>
<b>Impairment allowance - movements (Allowance for credit losses continuity)</b>											
<b>Allowance for impaired loans<sup>2</sup></b>											
Balance at beginning of period	809	753	850	786	654	702	668	679	632	654	632
Amounts written off	(336)	(354)	(477)	(345)	(347)	(374)	(326)	(323)	(315)	(1,523)	(1,338)
Recoveries of amounts written off in previous periods	98	73	73	77	63	69	71	70	65	286	275
Charge to income statement (Provision for credit losses) <sup>3</sup>	294	358	318	410	410	275	270	282	270	1,496	1,097
Disposal of loans <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements <sup>4</sup>	(50)	(21)	(11)	(78)	6	(18)	19	(40)	27	(104)	(12)
Balance at the end of the period	<b>815</b>	<b>809</b>	<b>753</b>	<b>850</b>	<b>786</b>	<b>654</b>	<b>702</b>	<b>668</b>	<b>679</b>	<b>809</b>	<b>654</b>
<b>Allowance for loans not yet identified as impaired</b>											
Balance at beginning of period	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,466	1,453
Amounts written off	-	-	-	-	-	-	-	-	-	-	-
Recoveries of amounts written off in previous periods	-	-	-	-	-	-	-	-	-	-	-
Charge to income statement (Provision for credit losses) <sup>3</sup>	-	-	-	50	-	-	-	-	-	50	-
Disposal of loans <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements <sup>4</sup>	(2)	2	3	(12)	8	(1)	7	(9)	16	1	13
Balance at end of the period	<b>1,515</b>	<b>1,517</b>	<b>1,515</b>	<b>1,512</b>	<b>1,474</b>	<b>1,466</b>	<b>1,467</b>	<b>1,460</b>	<b>1,469</b>	<b>1,517</b>	<b>1,466</b>
<b>Impairment allowance (Allowance for credit losses)</b>	<b>2,330</b>	<b>2,326</b>	<b>2,268</b>	<b>2,362</b>	<b>2,260</b>	<b>2,120</b>	<b>2,169</b>	<b>2,128</b>	<b>2,148</b>	<b>2,326</b>	<b>2,120</b>

<sup>1</sup> Geographic information is based on residence of borrower.

<sup>2</sup> Includes acquired credit-impaired loans related to the acquisition of City National.

<sup>3</sup> PCL related to the sale of impaired loans is now presented in Disposal of loans.

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

<b>CREDIT QUALITY RATIOS</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Diversification ratios</b>											
Portfolio as a % of Total loans and acceptances											
Retail	69%	69%	69%	69%	68%	71%	72%	73%	73%	69%	71%
Wholesale	31%	31%	31%	31%	32%	29%	28%	27%	27%	31%	29%
Canada	80%	80%	80%	80%	78%	85%	85%	86%	85%	80%	85%
United States	14%	14%	14%	14%	15%	8%	8%	7%	8%	14%	8%
Other International	6%	6%	6%	6%	7%	7%	7%	7%	7%	6%	7%
<b>Condition ratios</b>											
Gross Impaired Loans (GILs) as a % of Related loans and acceptances											
Retail	0.66%	0.73%	0.70%	0.71%	0.59%	0.47%	0.50%	0.46%	0.46%	0.73%	0.47%
Wholesale	1.50%	1.69%	1.61%	1.63%	1.22%	0.93%	1.01%	0.87%	0.86%	1.69%	0.93%
Canada	0.25%	0.27%	0.27%	0.30%	0.29%	0.27%	0.30%	0.29%	0.29%	0.27%	0.27%
United States	2.27%	2.34%	2.36%	2.20%	1.13%	0.53%	0.53%	0.32%	0.14%	2.34%	0.53%
Other International	2.64%	3.20%	2.42%	2.66%	2.80%	2.83%	2.78%	2.76%	2.83%	3.20%	2.83%
Net Impaired Loans as a % of Related loans and acceptances											
Retail	0.51%	0.58%	0.56%	0.54%	0.44%	0.33%	0.35%	0.32%	0.31%	0.58%	0.33%
Wholesale	1.21%	1.41%	1.35%	1.31%	0.96%	0.68%	0.72%	0.59%	0.58%	1.41%	0.68%
Canada	0.18%	0.21%	0.21%	0.21%	0.21%	0.21%	0.23%	0.22%	0.21%	0.21%	0.21%
United States	2.01%	2.11%	2.12%	1.99%	1.07%	0.41%	0.44%	0.23%	0.05%	2.11%	0.41%
Other International	1.49%	2.02%	1.50%	1.63%	1.73%	1.76%	1.67%	1.64%	1.79%	2.02%	1.76%
PCL as a % of Average net loans and acceptances											
PCL on impaired loans as a % of Related average net loans and acceptances											
Retail	0.22%	0.27%	0.24%	0.36%	0.31%	0.23%	0.23%	0.25%	0.24%	0.29%	0.24%
Wholesale	0.22%	0.27%	0.24%	0.32%	0.31%	0.23%	0.23%	0.25%	0.24%	0.28%	0.24%
Canada	0.25%	0.29%	0.27%	0.28%	0.29%	0.24%	0.25%	0.26%	0.25%	0.28%	0.25%
Wholesale	0.15%	0.23%	0.18%	0.40%	0.37%	0.20%	0.18%	0.22%	0.20%	0.29%	0.20%
Canada	0.22%	0.26%	0.24%	0.29%	0.33%	0.24%	0.24%	0.22%	0.24%	0.28%	0.24%
United States	0.22%	0.11%	0.31%	0.60%	0.24%	0.19%	0.05%	0.12%	0.09%	0.32%	0.12%
Other International	0.14%	0.79%	0.03%	0.08%	0.18%	0.13%	0.25%	0.71%	0.37%	0.26%	0.36%
<b>Coverage ratios</b>											
ACL as a % of Total loans and acceptances											
	0.43%	0.43%	0.43%	0.45%	0.43%	0.43%	0.45%	0.46%	0.46%	0.43%	0.43%
ACL against impaired loans as a % of Total loans and acceptances											
Retail	0.15%	0.15%	0.14%	0.16%	0.15%	0.13%	0.15%	0.14%	0.15%	0.15%	0.13%
Wholesale	0.06%	0.06%	0.06%	0.06%	0.07%	0.06%	0.07%	0.07%	0.07%	0.06%	0.06%
Wholesale	0.09%	0.09%	0.08%	0.10%	0.08%	0.07%	0.08%	0.08%	0.07%	0.09%	0.07%
ACL against impaired loans as a % of GIL											
Retail	22.90%	20.72%	20.28%	22.95%	25.20%	28.64%	29.52%	31.14%	31.84%	20.72%	28.64%
Wholesale	31.20%	31.69%	30.93%	31.45%	33.63%	31.54%	31.60%	30.35%	31.65%	31.69%	31.54%
Wholesale	19.45%	16.53%	16.16%	19.71%	21.00%	26.42%	27.92%	31.89%	32.03%	16.53%	26.42%
Total net write-offs as a % of Related average net loans and acceptances											
Retail	0.18%	0.21%	0.30%	0.21%	0.22%	0.25%	0.22%	0.23%	0.22%	0.23%	0.23%
Wholesale	0.25%	0.26%	0.27%	0.28%	0.25%	0.24%	0.25%	0.27%	0.25%	0.26%	0.25%
Wholesale	0.01%	0.10%	0.38%	0.06%	0.14%	0.27%	0.13%	0.12%	0.13%	0.17%	0.16%
Canada	0.21%	0.24%	0.32%	0.25%	0.22%	0.26%	0.23%	0.22%	0.23%	0.26%	0.24%
United States	0.04%	0.05%	0.13%	0.00%	0.24%	0.06%	(0.01)%	0.11%	(0.02)%	0.10%	0.04%
Other International	0.01%	0.13%	0.47%	0.14%	0.06%	0.33%	0.32%	0.37%	0.35%	0.20%	0.34%



GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO <sup>1</sup> (Millions of Canadian dollars)	Lending-related and other		Trading-related		Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	
	Loans and acceptances				Total	Total	Total	Total	Total	Total	Total	Total	Total	
	Undrawn		Repo-style											
	Outstanding	commitments	Other <sup>2</sup>	transactions <sup>3</sup>	Derivatives <sup>4,5</sup>									
<b>Credit risk exposure by geography <sup>6</sup> and portfolio</b>														
<b>Canada</b>														
Residential mortgages	244,003	659	189	-	-	244,851	242,961	239,256	234,726	233,322	230,161	225,286	219,090	217,911
Personal	81,298	83,234	138	-	-	164,650	164,224	164,817	163,972	162,164	163,183	172,829	171,567	170,747
Credit cards	16,394	27,387	-	-	-	43,781	40,294	39,537	36,609	36,357	39,572	36,191	37,237	37,225
Small business	3,789	6,374	4	-	-	10,167	10,071	9,908	9,464	9,464	9,382	9,266	9,039	8,848
Retail	345,474	117,654	331	-	-	463,459	457,550	453,518	444,891	442,307	442,298	443,572	436,933	434,731
Business	77,749	33,402	16,170	30,932	15,240	173,493	177,271	173,743	163,078	176,441	168,763	163,080	158,930	161,445
Sovereign	9,098	4,712	14,470	26,727	2,590	57,597	55,876	57,009	58,634	58,703	52,025	49,087	53,178	48,626
Bank	867	246	58,559	13,463	3,672	76,807	76,941	75,329	71,641	63,842	58,594	61,609	55,016	59,838
Wholesale	87,714	38,360	89,199	71,122	21,502	307,897	310,088	306,081	293,353	298,986	279,382	273,776	267,124	269,909
Total Canada	433,188	156,014	89,530	71,122	21,502	771,356	767,638	759,599	738,244	741,293	721,680	717,348	704,057	704,640
<b>United States</b>														
Residential mortgages	10,243	68	1	-	-	10,312	10,094	9,107	8,394	8,997	773	737	618	634
Personal	6,806	392	4	-	-	7,202	7,270	6,956	6,891	7,499	4,907	4,796	4,555	5,024
Credit cards	293	751	-	-	-	1,044	1,002	931	882	1,068	718	694	649	659
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	17,342	1,211	5	-	-	18,558	18,366	16,994	16,167	17,564	6,398	6,227	5,822	6,317
Business	56,588	61,503	27,291	174,076	10,397	329,855	318,136	322,370	284,884	310,655	245,883	229,323	198,250	204,665
Sovereign	800	869	32,769	-	671	35,109	42,463	42,761	39,673	33,015	20,983	9,715	4,493	7,212
Bank	336	222	14,581	55,307	2,784	73,530	70,764	68,698	69,056	72,410	70,912	74,321	63,931	67,452
Wholesale	57,724	62,894	74,641	229,383	13,852	438,494	431,363	433,829	393,613	416,080	337,778	313,359	266,674	279,329
Total United States	75,066	64,105	74,646	229,383	13,852	457,052	449,729	450,823	409,780	433,644	344,176	319,586	272,496	285,646
<b>Other International</b>														
Residential mortgages	3,078	9	32	-	-	3,119	3,220	3,187	3,094	3,542	3,247	3,253	3,043	3,221
Personal	4,012	211	3	-	-	4,226	4,644	4,750	4,884	5,402	5,295	5,400	5,231	5,832
Credit cards	255	152	-	-	-	407	403	387	380	411	396	389	376	398
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	7,345	372	35	-	-	7,752	8,267	8,325	8,358	9,355	8,938	9,042	8,650	9,451
Business	20,728	16,353	7,269	80,866	21,866	147,082	131,225	137,498	130,764	133,529	127,523	136,788	118,043	122,809
Sovereign	1,186	2,972	38,660	12,144	9,709	64,671	59,257	57,015	52,352	52,994	40,939	53,541	45,580	45,547
Bank	695	513	48,210	46,677	17,585	113,680	105,278	97,630	90,163	98,999	89,007	89,245	90,202	88,263
Wholesale	22,609	19,838	94,139	139,687	49,160	325,433	295,760	292,143	273,279	285,522	257,469	279,574	253,825	256,619
Total Other International	29,954	20,210	94,174	139,687	49,160	333,185	304,027	300,468	281,637	294,877	266,407	288,616	262,475	266,070
Total exposure	538,208	240,329	258,350	440,192	84,514	1,561,593	1,521,394	1,510,890	1,429,661	1,469,814	1,332,263	1,325,550	1,239,028	1,256,356

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

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

<sup>3</sup> Includes repurchase and reverse repurchase agreements and securities lending and borrowing transactions.

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

<sup>5</sup> Credit equivalent amount after factoring in master netting agreements.

<sup>6</sup> Geographic profile is primarily based on country of residence of the borrower.

RECONCILIATION OF GROSS CREDIT RISK EXPOSURE TO BALANCE SHEET (Millions of Canadian dollars)	Q1/17							
	Lending-related and other			Trading-related		Amount included in credit risk	Amount not included in credit risk	Total assets per balance sheet
	Loans and acceptances			Repo-style transactions	Derivatives			
	Outstanding	Undrawn commitments	Other					
On-balance sheet assets								
Cash and due from banks	-	-	25,363	-	-	25,363	-	25,363
Interest-bearing deposits with banks	-	-	22,380	-	-	22,380	-	22,380
Securities								
Trading	-	-	-	-	-	-	142,192	142,192
Available-for-sale	-	-	82,635	-	-	82,635	-	82,635
Assets purchased under reverse repurchase agreements and securities borrowed	-	-	-	197,285	-	197,285	-	197,285
Loans								
Retail	370,161	-	-	-	-	370,161	-	370,161
Wholesale	154,088	-	-	-	-	154,088	-	154,088
Allowance for loan losses	-	-	-	-	-	-	(2,239)	(2,239)
Customers' liability under acceptances	13,959	-	-	-	-	13,959	-	13,959
Derivatives	-	-	-	-	97,419	97,419	-	97,419
Other <sup>1</sup>	-	-	7,666	-	-	7,666	50,857	58,523
<b>Total balance sheet assets</b>	<b>538,208</b>	<b>-</b>	<b>138,044</b>	<b>197,285</b>	<b>97,419</b>	<b>970,956</b>	<b>190,810</b>	<b>1,161,766</b>
Undrawn commitments	-	240,329	-	-	-	240,329	-	-
Repo-style transactions <sup>2</sup>	-	-	-	192,330	-	192,330	-	-
Netting and other valuation adjustments <sup>3</sup>	-	-	-	50,577	(12,905)	37,672	-	-
Other <sup>4</sup>	-	-	120,306	-	-	120,306	-	-
<b>Total credit risk exposure</b>	<b>538,208</b>	<b>240,329</b>	<b>258,350</b>	<b>440,192</b>	<b>84,514</b>	<b>1,561,593</b>		

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

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

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

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

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	Q1/17				Q4/16				Q3/16				Q2/16			
	Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>	
	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
<b>Retail</b>																
Residential mortgages	-	14,489	85,119	99,608	-	14,547	87,155	101,702	-	14,544	88,690	103,234	-	14,644	81,054	95,698
Personal	-	4,660	1,050	5,710	-	4,772	1,004	5,776	-	4,808	1,069	5,877	-	4,674	1,128	5,802
Small business	-	-	291	291	-	-	288	288	-	-	283	283	-	-	276	276
	-	19,149	86,460	105,609	-	19,319	88,447	107,766	-	19,352	90,042	109,394	-	19,318	82,458	101,776
<b>Wholesale</b>																
Business	7,123	-	3,396	10,519	8,895	-	3,507	12,402	7,596	-	3,000	10,596	8,056	-	2,938	10,994
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7,123	-	3,396	10,519	8,895	-	3,507	12,402	7,596	-	3,000	10,596	8,056	-	2,938	10,994
<b>Total exposure covered by credit risk mitigation</b>	<b>7,123</b>	<b>19,149</b>	<b>89,856</b>	<b>116,128</b>	<b>8,895</b>	<b>19,319</b>	<b>91,954</b>	<b>120,168</b>	<b>7,596</b>	<b>19,352</b>	<b>93,042</b>	<b>119,990</b>	<b>8,056</b>	<b>19,318</b>	<b>85,396</b>	<b>112,770</b>

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	Q1/17				Q4/16				Q3/16				Q2/16			
	Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
<b>Lending-related and other</b>																
Outstanding loans and acceptances	222,167	277,982	38,059	538,208	218,523	280,156	38,003	536,682	214,697	280,021	36,431	531,149	211,233	276,633	36,443	524,309
Undrawn commitments	162,399	75,949	1,981	240,329	161,824	74,514	2,976	239,314	160,062	69,096	3,206	232,364	149,699	70,902	3,731	224,332
Other <sup>3</sup>	184,628	45,612	28,110	258,350	176,535	48,256	28,029	252,820	170,092	44,371	21,813	236,276	162,451	54,892	9,528	226,871
	569,194	399,543	68,150	1,036,887	556,882	402,926	69,008	1,028,816	544,851	393,488	61,450	999,789	523,383	402,427	49,702	975,512
<b>Trading-related</b>																
Repo-style transactions <sup>4</sup>	421,755	18,437	-	440,192	382,897	13,116	-	396,013	406,056	7,110	-	413,166	353,967	13,275	-	367,242
Derivatives <sup>5</sup>	26,957	27,827	29,730	84,514	30,416	32,934	33,215	96,565	31,636	30,999	35,300	97,935	28,246	26,896	31,765	86,907
	448,712	46,264	29,730	524,706	413,313	46,050	33,215	492,578	437,692	38,109	35,300	511,101	382,213	40,171	31,765	454,149
<b>Total exposure<sup>6</sup></b>	<b>1,017,906</b>	<b>445,807</b>	<b>97,880</b>	<b>1,561,593</b>	<b>970,195</b>	<b>448,976</b>	<b>102,223</b>	<b>1,521,394</b>	<b>982,543</b>	<b>431,597</b>	<b>96,750</b>	<b>1,510,890</b>	<b>905,596</b>	<b>442,598</b>	<b>81,467</b>	<b>1,429,661</b>

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

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

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

<sup>4</sup> Includes repurchase and reverse repurchase agreements and securities lending and borrowing transactions.

<sup>5</sup> Credit equivalent amount after factoring in master netting agreements.

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

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
	Gross exposure <sup>1</sup>								
Risk weight <sup>2</sup>									
0%	9,859	13,379	6,182	7,158	4,440	1,664	1,621	1,695	2,357
20%	18,524	20,764	15,783	13,771	13,650	984	1,441	771	418
35%	11,851	11,398	10,346	9,674	10,358	5,073	1,750	1,487	1,464
50%	732	1,138	3,977	3,793	4,446	3,430	2,550	2,219	2,601
75%	27,992	28,547	28,536	28,377	29,142	21,889	24,334	23,825	24,740
100%	50,710	51,739	51,473	48,960	56,617	27,700	34,151	33,286	33,474
150%	735	754	696	717	1,123	510	568	534	588
Total	120,403	127,719	116,993	112,450	119,776	61,250	66,415	63,817	65,642

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q1/17		Q4/16			Q3/16		Q2/16	
	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	Average historical actual loss rate <sup>5</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>
Residential mortgages	0.02%	0.09%	0.03%	0.09%	0.02%	0.02%	0.08%	0.03%	0.09%
Personal	0.48%	0.78%	0.49%	0.76%	0.62%	0.46%	0.70%	0.45%	0.72%
Credit cards	2.68%	3.72%	2.68%	3.48%	3.05%	2.65%	2.67%	2.56%	2.63%
Small business	0.86%	2.54%	0.88%	2.59%	1.47%	0.82%	2.17%	0.78%	2.10%
Retail	0.27%	0.46%	0.28%	0.46%	0.35%	0.27%	0.39%	0.26%	0.41%
Business	0.26%	0.70%	0.31%	0.66%	0.34%	0.31%	0.82%	0.35%	0.87%
Sovereign	0.00%	0.05%	0.00%	0.06%	0.00%	0.00%	0.07%	0.00%	0.08%
Bank	0.00%	0.17%	0.00%	0.16%	0.10%	0.00%	0.18%	0.00%	0.17%
Wholesale	0.24%	0.67%	0.29%	0.63%	0.34%	0.28%	0.78%	0.32%	0.82%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>6</sup>	Q1 2017					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>7</sup>	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.57%	1.17%	5.12%	16.89%	100.00%	100.00%
Insured	0.92%	2.10%	n.a.	n.a.	100.00%	100.00%
Personal	0.76%	1.34%	57.89%	61.23%	98.45%	102.06%
Credit cards	0.98%	1.52%	91.25%	95.71%	98.52%	109.16%
Small business	2.27%	4.47%	38.87%	83.49%	98.02%	98.73%
Wholesale						
Business	0.73%	3.28%	25.22%	41.19%	31.02%	53.00%
Sovereign	0.04%	0.47%	n.a.	29.31%	n.a.	44.99%
Bank	0.13%	1.59%	38.00%	43.43%	3.93%	30.92%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>8</sup>	Q4 2016					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>7</sup>	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.56%	1.10%	4.95%	16.81%	100.00%	100.00%
Insured	0.98%	2.11%	n.a.	n.a.	100.00%	100.00%
Personal	0.68%	1.16%	56.40%	59.03%	96.63%	98.71%
Credit cards	1.03%	1.44%	91.26%	95.24%	93.21%	93.34%
Small business	2.17%	4.38%	46.32%	70.16%	96.23%	97.56%
Wholesale <sup>9</sup>						
Business	0.76%	3.31%	30.74%	41.01%	34.12%	52.65%
Sovereign	0.04%	0.49%	n.a.	30.42%	n.a.	44.46%
Bank	0.26%	1.47%	38.68%	43.78%	3.71%	30.83%

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

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

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

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

<sup>5</sup> Average annual actual loss rate from fiscal 2003 through to the most recent full year. The information is updated on an annual basis and is based on consolidated results. The Average historical actual loss rate on a continuing operations basis is 0.35%.

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

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

<sup>8</sup> Estimated percentages are as of July 31, 2015 (July 31, 2014 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

<sup>9</sup> Wholesale actual and estimated average LGD and EAD percentages have been revised from those previously presented.

CREDIT QUALITY OF INTERNAL RATINGS BASED (IRB) EXPOSURE - RETAIL PORTFOLIOS BY PORTFOLIO AND RISK RATING (Millions of Canadian dollars, except percentage amounts)		Q1/17									Q4/16								
		Exposure at default (EAD)	Notional of undrawn commitments	Exposure weighted- average EAD % <sup>2</sup>	Exposure weighted- average probability of default (PD) % <sup>2</sup>	Exposure weighted- average loss given default (LGD) % <sup>2</sup>	Exposure weighted- average risk weight % <sup>2</sup>	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)	Exposure at default (EAD) <sup>1</sup>	Notional of undrawn commitments	Exposure weighted- average EAD % <sup>2</sup>	Exposure weighted- average probability of default (PD) % <sup>2</sup>	Exposure weighted- average loss given default (LGD) % <sup>2</sup>	Exposure weighted- average risk weight % <sup>2</sup>	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)
<b>Portfolio / Risk Category</b>	<b>PD Range(%)</b>																		
<b>Residential Mortgages and HELOCs Insured Drawn and Undrawn</b>																			
Exceptionally low risk	0.000% to 0.108%	86,931	-	0.00%	0.01%	13.84%	0.08%	72	-	0.09%	89,035	-	0.00%	0.01%	13.86%	0.08%	74	-	0.09%
	0.109% to 0.214%	15	-	0.00%	0.17%	14.53%	0.00%	-	-	0.00%	17	-	0.00%	0.17%	14.60%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	20	-	0.00%	0.27%	14.63%	0.00%	-	-	0.00%	20	-	0.00%	0.27%	14.65%	0.00%	-	-	0.00%
	0.309% to 0.590%	1,137	194	100.00%	0.30%	13.28%	7.23%	82	1	7.74%	1,242	315	100.00%	0.30%	13.25%	7.24%	90	1	7.74%
Low risk	0.591% to 1.040%	106	-	0.00%	0.69%	15.38%	15.03%	16	-	16.36%	121	-	0.00%	0.69%	15.38%	15.03%	18	-	16.36%
	1.041% to 1.718%	156	23	100.00%	1.17%	13.26%	18.40%	29	-	20.33%	175	44	100.00%	1.17%	13.25%	18.35%	32	-	20.28%
Medium risk	1.719% to 2.969%	171	71	100.00%	2.24%	14.38%	29.66%	51	1	33.65%	236	127	100.00%	2.27%	14.21%	29.41%	69	1	33.40%
	2.970% to 6.430%	114	4	100.00%	3.15%	13.40%	34.44%	39	-	39.79%	120	4	100.00%	3.19%	13.51%	34.70%	42	1	40.13%
High risk	6.431% to 99.99%	55	-	100.00%	27.20%	13.50%	56.76%	31	2	102.74%	63	1	100.00%	24.97%	13.54%	57.35%	36	2	99.59%
Default	100%	4	-	0.00%	100.00%	12.97%	162.15%	6	-	162.15%	4	-	0.00%	100.00%	12.95%	161.86%	6	-	161.86%
<b>Total Insured Drawn &amp; Undrawn</b>		<b>88,709</b>	<b>292</b>	<b>100.00%</b>	<b>0.05%</b>	<b>13.83%</b>	<b>0.37%</b>	<b>326</b>	<b>4</b>	<b>0.43%</b>	<b>91,033</b>	<b>491</b>	<b>100.00%</b>	<b>0.05%</b>	<b>13.85%</b>	<b>0.40%</b>	<b>367</b>	<b>5</b>	<b>0.47%</b>
<b>Uninsured Undrawn</b>																			
Exceptionally low risk	0.000% to 0.108%	49,704	72,254	68.69%	0.09%	14.59%	3.12%	1,550	6	3.28%	48,493	70,615	68.67%	0.09%	14.52%	3.10%	1,504	6	3.26%
	0.109% to 0.214%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	21	21	100.00%	0.26%	98.76%	47.70%	10	-	50.87%	23	23	100.00%	0.00%	98.76%	0.00%	11	-	50.87%
	0.309% to 0.590%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Low risk	0.591% to 1.040%	33	30	100.00%	0.69%	21.79%	21.29%	7	-	23.18%	37	37	100.00%	0.00%	16.47%	0.00%	6	-	17.52%
	1.041% to 1.718%	685	964	69.73%	1.08%	15.58%	20.69%	142	1	22.82%	695	999	69.64%	1.08%	14.52%	19.12%	133	1	21.07%
Medium risk	1.719% to 2.969%	677	785	74.55%	2.49%	16.20%	35.67%	242	3	40.64%	649	865	75.00%	2.57%	14.47%	32.71%	212	2	37.33%
	2.970% to 6.430%	30	67	45.12%	5.68%	15.00%	52.72%	16	-	63.37%	40	89	44.64%	5.68%	14.72%	51.71%	21	1	62.15%
High risk	6.431% to 99.99%	60	81	72.95%	21.19%	14.48%	72.28%	43	2	110.50%	67	91	73.24%	21.00%	14.32%	71.64%	48	2	108.18%
Default	100%	-	1	0.00%	100.00%	16.74%	0.00%	-	-	209.30%	-	1	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
<b>Total Uninsured Undrawn</b>		<b>51,210</b>	<b>74,203</b>	<b>68.77%</b>	<b>0.16%</b>	<b>14.66%</b>	<b>3.92%</b>	<b>2,010</b>	<b>12</b>	<b>4.22%</b>	<b>50,004</b>	<b>72,720</b>	<b>68.76%</b>	<b>0.17%</b>	<b>14.56%</b>	<b>3.87%</b>	<b>1,935</b>	<b>12</b>	<b>4.17%</b>
<b>Uninsured Drawn</b>																			
Exceptionally low risk	0.000% to 0.108%	130,691	n.a.	n.a.	0.10%	16.43%	3.99%	5,221	22	4.21%	127,272	n.a.	n.a.	0.10%	16.22%	3.94%	5,011	21	4.15%
	0.109% to 0.214%	-	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%	-	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	84	n.a.	n.a.	0.26%	98.76%	47.70%	40	-	50.87%	134	n.a.	n.a.	0.27%	76.30%	37.35%	50	-	39.84%
	0.309% to 0.590%	44	n.a.	n.a.	0.00%	0.00%	17.60%	8	-	18.81%	-	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%
Low risk	0.591% to 1.040%	7,456	n.a.	n.a.	0.69%	17.65%	17.26%	1,287	9	18.79%	7,353	n.a.	n.a.	0.69%	17.29%	16.91%	1,244	9	18.41%
	1.041% to 1.718%	2,824	n.a.	n.a.	1.08%	14.89%	19.58%	553	5	21.58%	2,858	n.a.	n.a.	1.08%	14.86%	19.56%	559	5	21.56%
Medium risk	1.719% to 2.969%	9,931	n.a.	n.a.	2.18%	17.29%	35.25%	3,501	37	39.91%	10,477	n.a.	n.a.	2.18%	16.44%	33.57%	3,517	37	38.01%
	2.970% to 6.430%	981	n.a.	n.a.	5.70%	17.98%	63.18%	620	10	75.95%	1,066	n.a.	n.a.	5.70%	17.52%	61.56%	656	11	74.00%
High risk	6.431% to 99.99%	2,911	n.a.	n.a.	25.83%	16.65%	80.57%	2,346	125	134.09%	3,147	n.a.	n.a.	25.00%	16.61%	80.36%	2,529	130	132.13%
Default	100%	324	n.a.	n.a.	100.00%	17.05%	52.99%	172	51	247.13%	344	n.a.	n.a.	100.00%	16.86%	51.49%	177	53	243.27%
<b>Total Uninsured Drawn</b>		<b>155,246</b>	<b>n.a.</b>	<b>n.a.</b>	<b>1.01%</b>	<b>16.58%</b>	<b>8.85%</b>	<b>13,748</b>	<b>259</b>	<b>10.93%</b>	<b>152,651</b>	<b>n.a.</b>	<b>n.a.</b>	<b>1.07%</b>	<b>16.33%</b>	<b>9.00%</b>	<b>13,743</b>	<b>266</b>	<b>11.18%</b>
<b>Qualifying Revolving Credit</b>																			
Exceptionally low risk	0.000% to 0.108%	-	-	-	-	-	-	-	-	-	38,310	34,660	77.37%	0.20%	88.41%	9.53%	3,650	68	11.76%
	0.109% to 0.214%	39,632	36,168	77.18%	0.20%	88.52%	9.54%	3,782	71	11.78%	-	-	-	-	-	-	-	-	-
Very low risk	0.215% to 0.308%	11,264	12,758	84.69%	0.27%	79.96%	10.89%	1,227	24	13.59%	10,400	11,713	85.20%	0.27%	78.87%	10.75%	1,118	22	13.42%
	0.309% to 0.590%	11,607	13,401	68.67%	0.42%	94.13%	18.31%	2,125	46	23.28%	9,768	11,309	68.43%	0.42%	93.99%	18.15%	1,773	38	23.07%
Low risk	0.591% to 1.040%	5,839	6,828	77.96%	0.73%	88.47%	26.08%	1,523	37	33.99%	5,496	6,445	77.30%	0.73%	87.88%	25.97%	1,427	35	33.85%
	1.041% to 1.718%	5,767	3,206	76.47%	1.53%	90.25%	47.43%	2,735	79	64.65%	5,481	2,965	77.15%	1.54%	90.04%	47.63%	2,610	76	64.95%
Medium risk	1.719% to 2.969%	1,397	909	81.17%	2.36%	84.41%	61.59%	861	28	86.94%	1,242	851	81.86%	2.36%	82.86%	60.64%	753	25	85.63%
	2.970% to 6.430%	4,294	1,353	83.86%	4.92%	88.89%	105.87%	4,546	186	166.02%	4,179	1,295	85.22%	4.97%	88.44%	106.10%	4,434	182	160.56%
High risk	6.431% to 99.99%	1,675	366	75.92%	24.56%	88.22%	194.78%	3,261	365	467.10%	1,608	339	75.30%	24.32%	87.76%	195.00%	3,135	345	463.01%
Default	100%	63	4,452	0.00%	100.00%	82.01%	165.37%	105	44	1025.15%	59	4,128	0.00%	100.00%	82.38%	166.89%	98	41	1029.69%
<b>Total Qualifying Revolving Credit</b>		<b>81,538</b>	<b>79,441</b>	<b>72.81%</b>	<b>1.24%</b>	<b>88.19%</b>	<b>24.73%</b>	<b>20,165</b>	<b>880</b>	<b>38.23%</b>	<b>76,543</b>	<b>73,705</b>	<b>73.07%</b>	<b>1.25%</b>	<b>87.80%</b>	<b>24.82%</b>	<b>18,998</b>	<b>832</b>	<b>38.41%</b>
<b>Other Retail</b>																			
Exceptionally low risk	0.000% to 0.108%	14,806	715	65.63%	0.10%	29.20%	6.54%	968	4	6.87%	15,174	722	65.94%	0.10%	33.65%	7.67%	1,164	5	8.06%
	0.109% to 0.214%	4,504	2,187	84.75%	0.16%	69.52%	25.24%	1,137	5	26.73%	3,444	2,237	85.25%	0.18%	80.38%	30.50%	1,050	5	32.33%
Very low risk	0.215% to 0.308%	2,212	1,472	98.47%	0.27%	84.36%	41.84%	925	5	44.70%	3,165	1,443	99.23%	0.27%	74.09%	36.84%	1,166	6	39.37%
	0.309% to 0.590%	13,473	2,968	86.76%	0.36%	62.01%	36.33%	4,894	30	39.08%	13,044	2,868	86.60%	0.36%	61.47%	36.14%	4,714	29	38.88%
Low risk	0.591% to 1.040%	1,781	285	111.20%	0.85%	67.64%	65.74%	1,171	11	73.41%	3,763	315	109.48%	0.77%	50.11%	46.61%	1,754	16	51.80%
	1.041% to 1.718%	2,878	592	88.77%	1.49%	60.96%	72.48%	2,086	27	84.09%	2,968	596	88.35%	1.49%	60.82%	72.31%	2,147	27	83.88%
Medium risk	1.719% to 2.969%	4,241	209	105.91%	2.00%	49.59%	63.61%	2,698	42	75.87%	3,856	238	103.66%	2.00%	54.56%	69.98%	2,698	41	83.46%
	2.970% to 6.430%	3,427	701	96.02%	4.11%	66.71%	96.58%	3,309	95	131.20%	3,452	656	96.59%	4.14%	66.50%	96.30%	3,324	96	130.95%
High risk	6.431% to 99.99%	2,693	1,521	99.95%	26.86%	69.60%	159.70%	4,301	501	392.26%	2,669	1,476	99.86%	26.29%	69.20%	157.72%	4,210	485	384.93%
Default	100%	83	2	0.00%	100.00%	54.23%	91.67%	76	44	754.26%	88	2	0.00%	100.00%	54.73%	89.33%	79	47	751.82%
<b>Total Other Retail</b>		<b>50,098</b>	<b>10,652</b>	<b>90.16%</b>	<b>2.33%</b>	<b>53.78%</b>	<b>43.05%</b>	<b>21,565</b> </											

**CREDIT QUALITY OF ADVANCED INTERNAL RATINGS BASED (AIRB) EXPOSURE - WHOLESALE LOANS & ACCEPTANCES BY PORTFOLIO AND RISK RATING**  
(Millions of Canadian dollars, except percentage amounts)

				Q1/17						Q4/16							
				Exposure at default (EAD) <sup>1</sup>	Notional of undrawn commitments	Exposure weighted average EAD % <sup>2</sup>	Exposure weighted average PD % <sup>2</sup>	Exposure weighted average loss given default LGD % <sup>2</sup>	Exposure weighted average risk weight % <sup>2</sup>	Risk weighted Assets (RWA) <sup>3</sup>	Exposure at default (EAD) <sup>1</sup>	Notional of undrawn commitments	Exposure weighted average EAD % <sup>2</sup>	Exposure weighted average PD % <sup>2</sup>	Exposure weighted average loss given default LGD % <sup>2</sup>	Exposure weighted average risk weight % <sup>2</sup>	Risk weighted Assets (RWA) <sup>3</sup>
<b>Internal rating<sup>4</sup></b>	<b>External rating equivalent (S&amp;P)</b>	<b>External rating equivalent (Moody's)</b>	<b>Probability of default (PD) range %<sup>5</sup></b>														
<b>Business</b>																	
1	AAA	Aaa	0.000% to 0.030%	3,304	1,799	43.86%	0.03%	24.80%	7.31%	242	3,914	1,143	47.00%	0.02%	25.36%	6.49%	254
2	AA+	Aa1	0.000% to 0.030%	719	1,240	58.00%	0.03%	43.27%	18.34%	132	1,051	2,061	50.00%	0.03%	43.66%	16.57%	174
3	AA	Aa2	0.000% to 0.030%	4,790	4,900	70.53%	0.03%	31.44%	10.10%	484	4,018	5,121	70.00%	0.03%	33.78%	10.53%	423
4	AA-	Aa3	0.000% to 0.030%	3,982	8,498	50.85%	0.03%	35.77%	13.68%	527	4,091	8,509	51.00%	0.03%	35.45%	12.96%	512
5	A+	A1	0.031% to 0.053%	6,260	11,021	52.02%	0.05%	43.89%	24.69%	1,520	6,343	11,224	53.00%	0.05%	43.68%	25.04%	1,560
6	A	A2	0.054% to 0.076%	7,434	11,463	52.59%	0.07%	41.70%	23.96%	1,755	7,186	11,389	54.00%	0.07%	41.89%	24.06%	1,705
7	A-	A3	0.077% to 0.123%	8,830	13,041	55.58%	0.09%	43.83%	32.04%	2,766	9,697	14,949	55.00%	0.09%	43.51%	32.30%	3,054
8	BBB+	Baa1	0.124% to 0.173%	22,206	28,566	56.23%	0.17%	42.43%	42.83%	9,191	21,273	25,953	55.00%	0.17%	42.27%	42.42%	8,697
9	BBB	Baa2	0.174% to 0.233%	19,605	20,558	55.92%	0.21%	42.13%	46.82%	8,937	20,250	21,629	56.00%	0.21%	42.51%	47.09%	9,298
10	BBB-	Baa3	0.234% to 0.360%	24,176	22,721	54.46%	0.27%	41.33%	50.13%	11,645	24,111	22,272	55.00%	0.27%	41.61%	51.26%	11,922
11	BB+	Ba1	0.361% to 0.581%	25,192	19,403	41.51%	0.45%	35.96%	53.25%	13,245	25,177	20,318	43.00%	0.45%	36.52%	54.25%	13,446
12	BB	Ba2	0.582% to 0.939%	25,564	17,466	45.04%	0.72%	35.05%	59.47%	14,971	23,546	16,952	42.00%	0.72%	34.71%	60.35%	13,975
13	BB-	Ba3	0.940% to 1.724%	22,354	13,586	41.70%	1.16%	33.37%	65.63%	14,318	24,004	14,766	46.00%	1.16%	33.95%	67.24%	15,799
14	B+	B1	1.725% to 2.948%	21,017	14,825	49.04%	2.21%	34.01%	78.91%	16,173	19,634	14,251	49.00%	2.21%	33.50%	77.42%	14,745
15	B	B2	2.949% to 4.653%	12,785	8,971	47.77%	3.48%	34.88%	86.71%	10,677	14,433	11,232	60.00%	3.52%	36.02%	95.82%	12,641
16	B-	B3	4.654% to 7.343%	7,386	6,052	55.15%	5.51%	34.70%	107.15%	7,232	9,478	8,284	66.00%	5.62%	36.71%	114.61%	10,284
17	CCC+	Caa1	7.344% to 10.896%	2,323	1,788	42.24%	8.71%	31.01%	111.64%	2,432	2,734	2,262	41.00%	8.88%	32.75%	124.54%	3,245
18	CCC	Caa2	10.897% to 16.748%	765	403	41.96%	11.62%	34.56%	140.37%	1,042	803	473	43.00%	11.67%	33.36%	135.10%	1,042
19	CCC-	Caa3	16.749% to 27.074%	605	497	44.32%	18.54%	29.43%	115.34%	698	678	398	44.00%	18.79%	32.37%	136.55%	926
20	CC	Ca	27.075% to 99.999%	1,024	652	43.66%	30.54%	33.62%	158.46%	1,623	851	412	43.00%	32.88%	165.00%	1,404	
21	C	C	100%	901	454	0.00%	100.00%	38.09%	252.14%	2,272	986	503	0.00%	100.00%	35.25%	246.12%	2,428
22	Bankruptcy	Bankruptcy	100%	719	58	0.00%	100.00%	30.84%	300.97%	2,164	680	43	0.00%	100.00%	33.44%	318.54%	2,168
<b>Total Business</b>				<b>221,941</b>	<b>207,962</b>	<b>52.02%</b>	<b>1.97%</b>	<b>37.47%</b>	<b>57.52%</b>	<b>124,046</b>	<b>224,938</b>	<b>214,144</b>	<b>53.19%</b>	<b>2.04%</b>	<b>37.74%</b>	<b>59.60%</b>	<b>129,702</b>
<b>Sovereign</b>																	
1	AAA	Aaa	0.000% to 0.012%	5,829	4,199	25.47%	0.01%	15.04%	0.18%	11	5,608	4,295	25.00%	0.01%	15.04%	0.19%	11
2	AA+	Aa1	0.013% to 0.018%	164	412	36.93%	0.01%	27.84%	5.97%	10	166	414	37.00%	0.01%	27.76%	6.05%	10
3	AA	Aa2	0.019% to 0.026%	1,384	3,134	43.22%	0.03%	27.29%	7.38%	102	1,360	3,188	41.00%	0.03%	28.54%	7.64%	104
4	AA-	Aa3	0.027% to 0.037%	1,678	2,787	41.58%	0.03%	29.17%	8.87%	149	1,737	2,954	43.00%	0.03%	29.32%	9.28%	161
5	A+	A1	0.038% to 0.053%	2,252	7,992	25.22%	0.05%	41.59%	10.31%	231	554	1,050	29.00%	0.05%	31.92%	11.38%	60
6	A	A2	0.054% to 0.076%	2,227	2,785	39.15%	0.07%	42.04%	19.55%	423	2,212	2,808	39.00%	0.07%	42.65%	19.71%	436
7	A-	A3	0.077% to 0.123%	1,802	1,750	40.17%	0.12%	34.56%	25.14%	449	1,701	1,622	40.00%	0.09%	37.23%	26.08%	436
8	BBB+	Baa1	0.124% to 0.173%	1,337	1,283	48.01%	0.17%	39.55%	39.58%	525	1,448	1,464	48.00%	0.17%	39.51%	38.62%	552
9	BBB	Baa2	0.174% to 0.233%	349	489	57.03%	0.21%	42.09%	50.93%	166	367	499	57.00%	0.21%	42.93%	51.68%	178
10	BBB-	Baa3	0.234% to 0.360%	175	21	28.75%	0.27%	35.88%	41.24%	72	150	13	27.00%	0.27%	34.42%	41.32%	62
11	BB+	Ba1	0.361% to 0.581%	192	156	31.16%	0.43%	36.62%	53.41%	101	173	204	27.00%	0.43%	34.94%	53.45%	91
12	BB	Ba2	0.582% to 0.939%	154	13	18.49%	0.65%	41.00%	57.65%	95	163	12	18.00%	0.66%	41.24%	58.11%	101
13	BB-	Ba3	0.940% to 1.724%	29	39	43.45%	1.14%	38.30%	90.57%	14	44	26	35.00%	1.14%	36.17%	70.06%	31
14	B+	B1	1.725% to 2.948%	22	35	50.32%	2.29%	34.63%	82.46%	18	33	34	53.00%	2.29%	33.08%	80.83%	27
15	B	B2	2.949% to 4.653%	11	24	43.87%	3.70%	35.01%	105.43%	12	12	24	44.00%	3.70%	34.67%	91.54%	11
16	B-	B3	4.654% to 7.343%	5	3	36.18%	5.99%	30.68%	98.51%	5	6	2	34.00%	5.99%	32.84%	108.08%	7
17	CCC+	Caa1	7.344% to 10.896%	6	-	n.a.	9.68%	30.05%	137.50%	8	7	-	n.a.	9.68%	30.06%	127.32%	8
18	CCC	Caa2	10.897% to 16.748%	4	-	n.a.	12.56%	31.04%	134.67%	6	4	-	n.a.	11.07%	135.00%	6	
19	CCC-	Caa3	16.749% to 27.074%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
20	CC	Ca	27.075% to 99.999%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
21	C	C	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
22	Bankruptcy	Bankruptcy	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
<b>Total Sovereign</b>				<b>17,620</b>	<b>25,122</b>	<b>36.37%</b>	<b>0.08%</b>	<b>29.70%</b>	<b>13.84%</b>	<b>2,407</b>	<b>15,745</b>	<b>18,609</b>	<b>39.10%</b>	<b>0.08%</b>	<b>28.49%</b>	<b>14.71%</b>	<b>2,292</b>
<b>Bank</b>																	
1	AAA	Aaa	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
2	AA+	Aa1	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	-	-
3	AA	Aa2	0.000% to 0.030%	-	7	25.00%	0.03%	45.00%	10.31%	-	2	7	25.00%	0.03%	45.00%	10.31%	-
4	AA-	Aa3	0.000% to 0.030%	99	183	24.57%	0.03%	41.55%	9.52%	9	110	217	23.00%	0.03%	41.88%	9.60%	11
5	A+	A1	0.031% to 0.053%	345	515	25.00%	0.05%	45.02%	14.09%	49	169	469	25.00%	0.05%	44.01%	13.80%	23
6	A	A2	0.054% to 0.076%	364	704	26.38%	0.07%	51.30%	17.78%	65	322	584	28.00%	0.07%	53.76%	19.68%	63
7	A-	A3	0.077% to 0.123%	460	633	34.42%	0.09%	44.13%	20.61%	89	477	607	36.00%	0.09%	44.33%	20.72%	97
8	BBB+	Baa1	0.124% to 0.173%	575	686	34.72%	0.17%	45.10%	45.53%	262	653	969	33.00%	0.17%	44.26%	41.75%	273
9	BBB	Baa2	0.174% to 0.233%	111	444	22.67%	0.21%	39.18%	35.87%	40	120	200	20.00%	0.21%	41.47%	37.56%	18
10	BBB-	Baa3	0.234% to 0.360%	79	313	23.65%	0.27%	34.86%	34.57%	27	99	381	24.00%	0.27%	37.01%	37.63%	37
11	BB+	Ba1	0.361% to 0.581%	85	105	33.75%	0.43%	50.27%	78.89%	67	52	80	33.00%	0.43%	55.14%	80.42%	42
12	BB	Ba2	0.582% to 0.939%	222	323	25.38%	0.70%	36.26%	67.05%	149	289	318	31.00%	0.70%	37.25%	68.89%	199
13	BB-	Ba3	0.940% to 1.724%	108	90	36.33%	1.14%	44.07%	117.73%	127	124	177	31.00%	1.14%	41.73%	96.42%	120
14	B+	B1	1.725% to 2.948%	144	158	78.99%	2.29%	22.65%	54.46%	78	29	55	23.00%	2.29%	33.10%	93.95%	27
15	B	B2	2.949% to 4.653%	7	14	19.13%	3.70%	36.18%	124.35%	8	3	11	15.00%	3.70%	33.34%	109.23%	3
16	B-	B3	4.654% to 7.343%	11	37	24.76%	5.99%	43.55%	161.85%	17	3	13	25.00%	5.99%	59.93%	224.60%	7
17	CCC+	Caa1	7.344% to 10.896%	2	-	n.a.	9.										

<b>REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES</b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
Realized gains	50	40	44	33	76	69	66	60	45	193	240
Realized losses and impairments	(21)	(34)	(33)	(15)	(25)	(31)	(12)	(18)	(18)	(107)	(79)
Net gains (losses) on Available-for-sale securities	29	6	11	18	51	38	54	42	27	86	161
Less: Amount booked in Insurance premium, investment and fee income	2	4	4	3	(1)	4	12	-	-	10	16
Net gains (losses) on Available-for-sale securities net of Insurance premium, investment and fee income	27	2	7	15	52	34	42	42	27	76	145

<b>TRADING CREDIT DERIVATIVES <sup>1</sup></b> (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>
Notional amount									
Protection purchased	7,004	10,107	9,711	7,857	8,971	8,971	9,196	10,289	12,159
Protection sold	3,650	5,735	5,321	4,978	5,287	5,315	4,921	6,371	9,087
Fair value <sup>2</sup>									
Positive	70	191	189	74	88	94	94	135	213
Negative	137	242	246	114	99	153	178	232	260
Replacement cost <sup>3</sup>	31	31	39	27	23	34	33	42	91

<b>OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS <sup>4</sup></b> (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>
Notional amount									
Automotive	-	-	-	-	-	-	-	-	-
Energy									
Oil and gas	-	-	-	-	-	-	-	-	-
Utilities	16	7	7	6	7	7	7	-	-
Non-bank financial services	91	94	91	88	98	411	411	603	637
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	121	124	121	117	130	122	122	112	125
Transportation & environment	130	134	131	125	140	130	131	121	127
Other	-	-	-	-	-	-	10	10	11
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	78	273
Net protection purchased	358	359	350	336	375	670	681	924	1,173
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	358	359	350	336	375	670	681	924	1,173
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	358	359	350	336	375	670	681	924	1,173
Fair value <sup>2</sup>									
Positive	-	-	-	7	16	-	-	-	-
Negative	21	21	17	15	12	18	28	33	38

<sup>1</sup> Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q1/17, over 97% of out net exposures are with investment grade counterparties.

<sup>2</sup> Gross fair value before netting.

<sup>3</sup> Replacement cost includes the impact of netting but excludes collateral.

<sup>4</sup> Comprises credit default swaps.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q1/17		Q4/16		Q3/16		Q2/16		Q1/16		Q4/15	
	Fair value		Fair value		Fair value		Fair value		Fair value		Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	165,777	162,750	211,610	208,136	252,089	249,621	198,624	199,183	227,524	229,507	188,063	191,581
Held or issued for other than trading purposes	4,090	4,359	5,908	4,771	6,868	4,991	5,951	4,874	9,038	5,451	6,393	4,511
Total gross fair values before netting <sup>1</sup>	169,867	167,109	217,518	212,907	258,957	254,612	204,575	204,057	236,562	234,958	194,456	196,092
Impact of master netting agreements that qualify for balance sheet offset <sup>2</sup>	(71,305)	(71,428)	(97,142)	(96,231)	(127,033)	(125,992)	(87,959)	(87,414)	(102,432)	(102,569)	(87,527)	(87,960)
that do not qualify for balance sheet offset <sup>3</sup>	(65,214)	(65,214)	(79,296)	(79,296)	(88,668)	(88,668)	(80,083)	(80,083)	(89,965)	(89,965)	(71,833)	(71,833)
<b>Total</b>	<b>33,348</b>	<b>30,467</b>	<b>41,080</b>	<b>37,380</b>	<b>43,256</b>	<b>39,952</b>	<b>36,533</b>	<b>36,560</b>	<b>44,165</b>	<b>42,424</b>	<b>35,096</b>	<b>36,299</b>

DERIVATIVES - NOTIONAL AMOUNTS <sup>4,5</sup> (Millions of Canadian dollars)	Q1/17						Q4/16						Q3/16							
	Trading						Trading						Trading							
	Over the counter		Exchange traded	Total	Non-trading		Total	Over the counter		Exchange traded	Total	Non-trading		Total	Over the counter		Exchange traded	Total	Non-trading	
Centrally cleared	Non Centrally cleared	Centrally cleared			Non Centrally cleared	Centrally cleared		Non Centrally cleared	Centrally cleared			Non Centrally cleared	Centrally cleared		Non Centrally cleared	Centrally cleared			Non Centrally cleared	
<b>Interest rate contracts</b>	680,803	63,075	-	743,878	-	743,878	461,960	70,105	-	532,065	-	532,065	416,186	61,980	-	478,166	-	478,166		
Forward rate agreement	6,283,560	911,717	-	7,195,277	340,604	7,535,881	6,417,160	1,046,984	-	7,464,144	298,648	7,762,792	6,221,069	1,150,407	-	7,371,476	271,570	7,643,046		
Swaps	-	304,273	6,230	310,503	-	310,503	-	346,263	18,361	364,624	-	364,624	-	239,216	29,309	268,525	-	268,525		
Options purchased	-	-	101,608	101,608	-	101,608	-	-	95,395	95,395	-	95,395	-	-	104,514	104,514	-	104,514		
Future	6,964,363	1,279,065	107,838	8,351,266	340,604	8,691,870	6,879,120	1,463,352	113,756	8,456,228	298,648	8,754,876	6,637,255	1,451,603	133,823	8,222,681	271,570	8,494,251		
<b>Foreign exchange contract</b>	-	1,385,875	-	1,385,875	21,991	1,407,866	-	1,314,103	-	1,314,103	20,473	1,334,576	-	1,558,808	-	1,558,808	28,961	1,587,769		
Forward contracts	-	82,886	-	82,886	6,796	89,682	-	69,626	-	69,626	7,528	77,154	-	63,396	-	63,396	6,574	69,970		
Swaps	-	1,007,306	-	1,007,306	56,012	1,063,318	-	1,013,958	-	1,013,958	59,441	1,073,399	-	926,077	-	926,077	65,188	991,265		
Cross-currency interest rate swaps	-	38,127	-	38,127	-	38,127	-	49,758	-	49,758	-	49,758	-	50,563	-	50,563	-	50,563		
Options purchased	-	-	280	280	-	280	-	-	739	739	-	739	-	-	764	764	-	764		
Future	-	2,514,194	280	2,514,474	84,799	2,599,273	-	2,447,445	739	2,448,184	87,442	2,535,626	-	2,598,844	764	2,599,608	100,723	2,700,331		
<b>Credit derivatives</b>	3,848	6,806	-	10,654	-	10,654	-	15,842	-	15,842	-	15,842	-	15,032	-	15,032	-	15,032		
Other contracts <sup>6</sup>	289	74,789	98,336	173,414	2,106	175,520	321	81,955	126,643	208,919	2,071	210,990	4,159	75,780	132,805	212,744	1,988	214,732		
<b>Total</b>	<b>6,968,500</b>	<b>3,874,854</b>	<b>206,454</b>	<b>11,049,808</b>	<b>427,509</b>	<b>11,477,317</b>	<b>6,879,441</b>	<b>4,008,594</b>	<b>241,138</b>	<b>11,129,173</b>	<b>388,161</b>	<b>11,517,334</b>	<b>6,641,414</b>	<b>4,141,259</b>	<b>267,392</b>	<b>11,050,065</b>	<b>374,281</b>	<b>11,424,346</b>		

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

<sup>1</sup> As at Q1/17, positive and negative fair values exclude market and credit valuation adjustments of \$1,143 million and \$35 million respectively that are determined on a pooled basis.

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

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

<sup>4</sup> Notional amounts do not represent assets or liabilities and therefore are not recorded in our Consolidated Balance Sheet. As of Q1/17, the notional amounts excludes exchange traded options written of \$82.7 billion, over-the-counter options written of \$377.9 billion and non-trading credit derivatives of \$0.4 billion. It includes interest rate and currency swaps of \$7.3 billion related to a consolidated structured entity.

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

<sup>6</sup> Comprises precious metal, commodity, stable value and equity-linked derivative contracts.



DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q1/17				Q4/16				Q3/16				Q2/16			
	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	743,878	323	333	74	532,065	232	250	53	478,166	441	462	79	470,558	206	230	37
Swaps	7,535,881	11,850	24,760	4,515	7,762,792	15,118	27,214	5,429	7,643,046	18,848	29,661	6,619	6,982,983	15,979	25,527	5,478
Options purchased	304,273	284	942	543	346,263	334	1,092	662	239,216	376	989	687	192,426	331	671	434
Foreign exchange contracts																
Forward contracts	1,407,866	5,258	11,817	3,785	1,334,576	6,914	12,952	3,896	1,587,769	7,994	13,594	4,124	1,327,521	7,341	12,003	3,831
Swaps	1,153,000	11,411	12,119	3,851	1,150,553	13,763	12,492	3,790	1,061,235	10,899	10,820	3,360	1,061,272	8,098	9,825	3,481
Options purchased	38,127	331	855	373	49,758	416	1,045	456	50,563	427	1,069	455	46,832	328	972	415
Credit derivatives <sup>3</sup>	10,654	31	609	138	15,842	31	920	188	15,032	39	880	169	12,835	34	747	165
Other contracts <sup>4</sup>	77,184	1,376	5,235	3,083	84,347	1,409	6,188	3,463	81,927	1,273	6,202	3,383	75,938	1,454	6,123	3,354
Exchange traded contracts	206,454	2,601	9,400	188	241,138	2,933	11,756	235	267,392	3,050	12,160	243	241,904	2,936	11,895	238
<b>Total derivatives <sup>5</sup></b>	<b>11,477,317</b>	<b>33,465</b>	<b>66,070</b>	<b>16,550</b>	<b>11,517,334</b>	<b>41,150</b>	<b>73,909</b>	<b>18,172</b>	<b>11,424,346</b>	<b>43,347</b>	<b>75,837</b>	<b>19,119</b>	<b>10,412,269</b>	<b>36,707</b>	<b>67,993</b>	<b>17,433</b>
DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)																
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	614,510	427	457	110	628,406	182	233	50	775,043	248	338	73	619,456	198	270	116
Swaps	7,748,152	17,210	28,222	6,066	8,147,025	14,747	27,688	5,197	8,515,592	14,171	28,914	5,284	7,592,212	14,609	25,966	5,011
Options purchased	232,103	316	693	457	241,551	340	700	446	255,322	307	690	432	247,263	370	718	434
Foreign exchange contracts																
Forward contracts	1,368,381	8,160	14,232	4,078	1,320,300	5,041	11,254	3,202	1,401,313	7,965	14,218	3,830	1,138,888	6,243	11,394	3,294
Swaps	1,266,100	11,549	11,824	4,112	1,248,865	7,686	9,809	3,878	1,149,957	7,490	9,497	3,833	1,000,098	5,308	8,257	3,315
Options purchased	41,496	599	762	327	43,968	322	547	276	45,739	294	529	272	49,913	566	805	294
Credit derivatives <sup>3</sup>	14,257	39	862	193	14,286	34	913	204	14,117	33	918	496	16,660	42	978	547
Other contracts <sup>4</sup>	85,691	1,761	6,394	3,868	105,060	2,499	7,539	4,320	109,539	2,977	8,504	5,303	107,138	1,806	7,206	4,006
Exchange traded contracts	235,920	4,136	12,053	241	230,986	4,245	12,048	241	218,304	2,836	9,503	190	233,264	2,736	9,217	185
<b>Total derivatives <sup>5</sup></b>	<b>11,606,610</b>	<b>44,197</b>	<b>75,499</b>	<b>19,452</b>	<b>11,980,447</b>	<b>35,096</b>	<b>70,731</b>	<b>17,814</b>	<b>12,484,926</b>	<b>36,321</b>	<b>73,111</b>	<b>19,713</b>	<b>11,004,892</b>	<b>31,878</b>	<b>64,811</b>	<b>17,202</b>

<sup>1</sup> As at Q1/17, the notional amounts excludes exchange traded options written of \$82.7 billion, over-the-counter options written of \$377.9 billion, and non-trading credit derivatives of \$0.4 billion.

<sup>2</sup> As at Q1/17, the risk-weighted equivalents for over-the-counter contracts shown are calculated by applying risk weights against the credit equivalent amounts net of credit valuation adjustment (CVA) losses of \$192 million. The risk-weighted equivalent amounts shown do not reflect CVA regulatory capital charge.

<sup>3</sup> Comprises credit default swaps, total return swaps, credit default baskets and credit default options.

<sup>4</sup> Comprises precious metal, commodity, stable value and equity-linked derivative contracts.

<sup>5</sup> As at Q1/17, the total credit equivalent amount reported above is net of \$16.7 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$192 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR <sup>1</sup> (Millions of Canadian dollars)	For the three months ended											
	Q1/17				Q4/16		Q3/16		Q2/16		Q1/16	
	As at Jan 31	Avg	High	Low	As at Oct 31	Avg	As at Jul 31	Avg	As at Apr 30	Avg	As at Jan 31	Avg
Equity	9	7	11	2	2	6	6	5	4	6	8	7
Foreign exchange	2	3	4	2	2	2	3	3	3	3	3	3
Commodities	2	2	2	1	2	1	1	1	1	1	1	1
Interest rate	20	22	27	17	21	15	12	13	12	14	14	14
Credit specific	6	5	6	4	6	6	6	6	9	6	7	8
Diversification	(14)	(13)	(18)	(7)	(10)	(13)	(14)	(13)	(11)	(14)	(15)	(15)
<b>VaR</b>	<b>25</b>	<b>25</b>	<b>32</b>	<b>19</b>	<b>23</b>	<b>17</b>	<b>14</b>	<b>15</b>	<b>18</b>	<b>16</b>	<b>19</b>	<b>18</b>
<b>Stressed VaR</b>	<b>46</b>	<b>44</b>	<b>51</b>	<b>31</b>	<b>32</b>	<b>36</b>	<b>48</b>	<b>49</b>	<b>62</b>	<b>55</b>	<b>67</b>	<b>64</b>

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

<b>CALCULATION OF ROE <sup>1</sup> AND RETURN ON RISK CAPITAL (RORC) <sup>1</sup></b> <b>(Millions of Canadian dollars, except percentage and per share amounts)</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>Q4/15</b>	<b>Q3/15</b>	<b>Q2/15</b>	<b>Q1/15</b>	<b>2016</b>	<b>2015</b>
<b>Personal &amp; Commercial Banking</b>											
Net income available to common shareholders	1,567	1,252	1,296	1,271	1,270	1,251	1,264	1,180	1,242	5,089	4,937
Average risk capital	14,650	13,600	13,700	13,800	13,850	12,150	11,750	11,450	11,250	13,750	11,650
Add: Average goodwill and other intangibles	4,700	4,750	4,700	4,800	4,900	4,900	4,800	4,850	4,750	4,800	4,850
Average attributed capital	19,350	18,350	18,400	18,600	18,750	17,050	16,550	16,300	16,000	18,550	16,500
<b>ROE <sup>2</sup></b>	<b>32.1%</b>	<b>27.1%</b>	<b>28.0%</b>	<b>27.8%</b>	<b>26.9%</b>	<b>29.1%</b>	<b>30.3%</b>	<b>29.7%</b>	<b>30.8%</b>	<b>27.5%</b>	<b>30.0%</b>
<b>RORC</b>	<b>42.4%</b>	<b>36.6%</b>	<b>37.7%</b>	<b>37.4%</b>	<b>36.5%</b>	<b>40.8%</b>	<b>42.7%</b>	<b>42.2%</b>	<b>43.8%</b>	<b>37.0%</b>	<b>42.3%</b>
<b>Canadian Banking</b>											
Net income available to common shareholders	1,527	1,228	1,263	1,223	1,216	1,214	1,226	1,179	1,209	4,930	4,828
Average risk capital	13,150	12,150	12,150	12,250	12,350	10,800	10,400	10,100	10,050	12,250	10,350
Add: Average goodwill and other intangibles	2,850	2,850	2,900	2,900	2,900	2,900	2,900	2,950	2,950	2,850	2,900
Average attributed capital	16,000	15,000	15,050	15,150	15,250	13,700	13,300	13,050	13,000	15,100	13,250
<b>ROE <sup>2</sup></b>	<b>37.8%</b>	<b>32.5%</b>	<b>33.4%</b>	<b>32.9%</b>	<b>31.8%</b>	<b>35.2%</b>	<b>36.5%</b>	<b>37.1%</b>	<b>36.9%</b>	<b>32.6%</b>	<b>36.4%</b>
<b>RORC</b>	<b>46.0%</b>	<b>40.2%</b>	<b>41.3%</b>	<b>40.6%</b>	<b>39.2%</b>	<b>44.6%</b>	<b>46.8%</b>	<b>47.8%</b>	<b>47.8%</b>	<b>40.3%</b>	<b>46.7%</b>
<b>Wealth Management</b>											
Net income available to common shareholders	414	381	370	371	290	252	278	265	226	1,412	1,021
Average risk capital	5,700	5,150	4,900	4,850	4,450	1,700	1,800	1,900	1,800	4,850	1,800
Add: Average goodwill and other intangibles	7,700	7,850	8,000	8,150	8,550	4,150	4,150	4,050	4,000	8,100	4,100
Average attributed capital	13,400	13,000	12,900	13,000	13,000	5,850	5,950	5,950	5,800	12,950	5,900
<b>ROE <sup>2</sup></b>	<b>12.2%</b>	<b>11.6%</b>	<b>11.4%</b>	<b>11.6%</b>	<b>8.9%</b>	<b>17.0%</b>	<b>18.6%</b>	<b>18.3%</b>	<b>15.5%</b>	<b>10.9%</b>	<b>17.4%</b>
<b>RORC</b>	<b>28.8%</b>	<b>29.4%</b>	<b>30.0%</b>	<b>31.3%</b>	<b>25.8%</b>	<b>58.1%</b>	<b>60.9%</b>	<b>57.6%</b>	<b>49.3%</b>	<b>29.2%</b>	<b>56.5%</b>
<b>Insurance</b>											
Net income available to common shareholders	132	226	361	175	129	223	172	122	184	891	701
Average risk capital	1,400	1,500	1,750	1,450	1,450	1,500	1,400	1,350	1,450	1,550	1,450
Add: Average goodwill and other intangibles	150	150	150	150	150	150	150	150	150	150	150
Average attributed capital	1,550	1,650	1,900	1,600	1,600	1,650	1,550	1,500	1,600	1,700	1,600
<b>ROE <sup>2</sup></b>	<b>33.7%</b>	<b>54.3%</b>	<b>75.7%</b>	<b>44.3%</b>	<b>32.4%</b>	<b>53.4%</b>	<b>43.6%</b>	<b>33.0%</b>	<b>46.0%</b>	<b>52.8%</b>	<b>44.3%</b>
<b>RORC</b>	<b>37.2%</b>	<b>59.4%</b>	<b>82.0%</b>	<b>48.9%</b>	<b>35.6%</b>	<b>58.6%</b>	<b>48.1%</b>	<b>36.5%</b>	<b>50.6%</b>	<b>57.8%</b>	<b>48.8%</b>
<b>Investor &amp; Treasury Services</b>											
Net income available to common shareholders	210	170	151	135	140	85	164	156	140	596	545
Average risk capital	2,850	2,750	2,850	2,850	2,950	2,600	2,150	2,150	1,850	2,850	2,200
Add: Average goodwill and other intangibles	450	450	500	500	500	500	500	500	500	500	500
Average attributed capital	3,300	3,200	3,350	3,350	3,450	3,100	2,650	2,650	2,350	3,350	2,700
<b>ROE <sup>2</sup></b>	<b>25.1%</b>	<b>21.0%</b>	<b>18.2%</b>	<b>16.5%</b>	<b>15.9%</b>	<b>10.9%</b>	<b>24.5%</b>	<b>24.2%</b>	<b>23.7%</b>	<b>17.9%</b>	<b>20.3%</b>
<b>RORC</b>	<b>29.5%</b>	<b>24.8%</b>	<b>21.3%</b>	<b>19.4%</b>	<b>18.6%</b>	<b>12.9%</b>	<b>30.3%</b>	<b>29.9%</b>	<b>30.4%</b>	<b>21.0%</b>	<b>25.0%</b>
<b>Capital Markets</b>											
Net income available to common shareholders	640	461	611	561	553	538	530	610	581	2,186	2,259
Average risk capital	18,000	16,500	16,100	17,800	16,800	16,250	15,250	15,750	14,800	16,800	15,500
Add: Average goodwill and other intangibles	1,100	1,100	1,100	1,050	1,100	1,100	1,050	1,000	1,000	1,100	1,050
Average attributed capital	19,100	17,600	17,200	18,850	17,900	17,350	16,300	16,750	15,800	17,900	16,550
<b>ROE <sup>2</sup></b>	<b>13.3%</b>	<b>10.4%</b>	<b>14.2%</b>	<b>12.1%</b>	<b>12.3%</b>	<b>12.3%</b>	<b>12.9%</b>	<b>14.9%</b>	<b>14.6%</b>	<b>12.2%</b>	<b>13.6%</b>
<b>RORC</b>	<b>14.1%</b>	<b>11.1%</b>	<b>15.1%</b>	<b>12.8%</b>	<b>13.1%</b>	<b>13.1%</b>	<b>13.8%</b>	<b>15.9%</b>	<b>15.6%</b>	<b>13.0%</b>	<b>14.6%</b>
<b>Corporate Support <sup>3</sup></b>											
Net income available to common shareholders	(23)	(32)	12	(27)	(16)	166	(9)	93	21	(63)	271
Average risk capital and other	3,100	2,950	3,050	3,000	2,950	2,650	2,400	2,450	2,350	2,950	2,400
Add: Average under/(over) attribution of capital	4,850	6,350	5,000	4,000	3,800	8,150	7,200	5,900	5,350	4,800	6,650
Average attributed capital	7,950	9,300	8,050	7,000	6,750	10,800	9,600	8,350	7,700	7,750	9,050
<b>RBC</b>											
Net income	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	2,456	10,458	10,026
Net income available to common shareholders	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	2,394	10,111	9,734
Average risk capital	44,100	41,000	40,900	42,300	41,000	35,500	33,450	33,750	32,250	41,300	33,750
Average common equity	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	49,250	62,200	52,300
<b>ROE</b>	<b>18.0%</b>	<b>15.5%</b>	<b>18.0%</b>	<b>16.2%</b>	<b>15.3%</b>	<b>17.9%</b>	<b>18.1%</b>	<b>19.3%</b>	<b>19.3%</b>	<b>16.3%</b>	<b>18.6%</b>
<b>RORC</b>	<b>26.4%</b>	<b>23.9%</b>	<b>27.2%</b>	<b>23.9%</b>	<b>23.0%</b>	<b>28.1%</b>	<b>28.4%</b>	<b>29.5%</b>	<b>29.5%</b>	<b>24.5%</b>	<b>28.9%</b>

<sup>1</sup> These measures do not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

<sup>2</sup> Business segment ROE is based on Average attributed capital. Under/(over) attribution of capital is reported in Corporate Support.

<sup>3</sup> We do not report ROE and RORC for Corporate Support as they are considered not meaningful.

## Key performance and Non-GAAP measures

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

### Performance measures

#### Attributed capital (Economic capital)

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

#### Risk capital

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

#### Average risk capital

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

#### Return on equity (ROE)

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

#### Return on risk capital (RORC)

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

#### Unattributed capital

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

### Non-GAAP measures

#### Adjusted basis measures

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

#### Adjusted efficiency ratio, operating leverage, NIE growth and revenue growth

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

#### Economic profit

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

#### Common equity

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

## Glossary

### **Definitions**

#### Assets under administration (AUA)

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

#### Assets under management (AUM)

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

#### Embedded value

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

#### Goodwill and intangibles

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

## **Glossary continued**

### **Definitions**

#### Taxable equivalent basis (teb)

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

#### Total trading revenue

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

#### Net impaired loans

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

### **Ratios**

#### Capital ratios

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

#### Common Equity Tier 1 ratio

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

#### Efficiency ratio

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

#### Return on assets

Net income as a percentage of average assets.

#### Return on risk-weighted assets

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

### **Calculations**

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

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

#### Average common equity

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

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

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

#### Average common equity

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

#### Average earning assets

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

#### Capital charge

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

#### Dividend yield

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

#### Diluted EPS

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

#### Market capitalization

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

#### Net interest margin (average assets)

Net interest income as a percentage of total average assets.

#### Net interest margin (average earning assets)

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

#### Net write-offs

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

#### Operating leverage

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

#### NIE Growth

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

#### Revenue Growth

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

#### Risk-weighted assets (RWA) - Basel III

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

#### n.a.

Not applicable