

Supplementary Financial Information



Q2 2017

For the period ended April 30, 2017

(UNAUDITED)

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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 Q2 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.

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For a full index of where to find all EDTF related disclosures, see p. 54 of our Q2 2017 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
SELECTED INCOME STATEMENT INFORMATION													
Net interest income	4,198	4,324	4,187	4,123	4,025	4,196	3,800	3,783	3,557	8,522	8,221	16,531	14,771
Non-interest income	6,112	5,222	5,078	6,132	5,501	5,163	4,219	5,045	5,273	11,334	10,664	21,874	20,550
Total revenue	10,310	9,546	9,265	10,255	9,526	9,359	8,019	8,828	8,830	19,856	18,885	38,405	35,321
Provision for credit losses (PCL)	302	294	358	318	460	410	275	270	282	596	870	1,546	1,097
Insurance policyholder benefits, claims and acquisition expense	1,090	183	397	1,210	988	829	292	656	493	1,273	1,817	3,424	2,963
Non-interest expense (NIE)	5,229	5,215	5,198	5,091	4,887	4,960	4,647	4,635	4,736	10,444	9,847	20,136	18,638
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Less: Non-controlling interest	(8)	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(20)	(34)	(53)	(101)
Preferred dividends	(77)	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(152)	(134)	(294)	(191)
Net income available to common shareholders	2,724	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	5,664	4,852	10,111	9,734
Add: Dilutive impact of exchangeable shares	3	4	4	4	3	4	4	4	3	7	7	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,727	2,944	2,462	2,805	2,489	2,370	2,519	2,403	2,429	5,671	4,859	10,126	9,749
PROFITABILITY MEASURES													
Earnings per share (EPS) - basic	\$1.86	\$1.98	\$1.66	\$1.88	\$1.67	\$1.59	\$1.74	\$1.66	\$1.68	\$3.84	\$3.26	\$6.80	\$6.75
- diluted	\$1.85	\$1.97	\$1.65	\$1.88	\$1.66	\$1.58	\$1.74	\$1.66	\$1.68	\$3.82	\$3.25	\$6.78	\$6.73
Common shares outstanding (000s) ¹													
- average (basic)	1,468,015	1,484,262	1,483,869	1,485,915	1,487,346	1,486,560	1,443,992	1,443,052	1,442,078	1,476,273	1,486,871	1,485,876	1,442,935
- average (diluted)	1,475,562	1,492,350	1,491,872	1,494,126	1,495,609	1,495,035	1,450,405	1,449,540	1,448,651	1,484,332	1,495,245	1,494,137	1,449,509
Return on common equity (ROE) ²	17.2 %	18.0 %	15.5 %	18.0 %	16.2 %	15.3 %	17.9 %	18.1 %	19.3 %	17.7 %	15.8 %	16.3 %	18.6 %
Return on assets	0.98 %	1.02 %	0.86 %	0.97 %	0.90 %	0.83 %	0.94 %	0.94 %	0.99 %	1.00 %	0.86 %	0.89 %	0.95 %
Return on RWA ³	2.45 %	2.71 %	2.26 %	2.60 %	2.41 %	2.12 %	2.50 %	2.34 %	2.59 %	2.58 %	2.26 %	2.34 %	2.45 %
Efficiency ratio	50.7 %	54.6 %	56.1 %	49.6 %	51.3 %	53.0 %	57.9 %	52.5 %	53.6 %	52.6 %	52.1 %	52.4 %	52.8 %
Adjusted efficiency ratio ⁴	52.6 %	53.1 %	55.1 %	54.0 %	52.5 %	53.2 %	54.8 %	52.3 %	52.5 %	52.9 %	52.9 %	53.7 %	52.9 %
KEY RATIOS													
Diluted EPS growth ⁵	11.4 %	24.7 %	(5.2) %	13.3 %	(1.2) %	(4.2) %	10.8 %	4.4 %	14.3 %	17.5 %	(2.4) %	0.7 %	12.2 %
Revenue growth ⁵	8.2 %	2.0 %	15.5 %	16.2 %	7.9 %	(3.0) %	(4.3) %	(1.8) %	6.7 %	5.1 %	2.2 %	8.7 %	3.6 %
Adjusted revenue growth ^{4,5}	6.9 %	5.3 %	11.3 %	6.3 %	3.1 %	5.1 %	1.7 %	1.5 %	9.3 %	6.1 %	3.5 %	6.4 %	4.7 %
NIE growth ⁵	7.0 %	5.1 %	11.9 %	9.8 %	3.2 %	7.4 %	7.1 %	0.7 %	9.3 %	6.1 %	5.2 %	8.0 %	5.5 %
Adjusted NIE growth ^{4,5}	7.0 %	5.1 %	11.9 %	9.8 %	3.2 %	7.4 %	7.1 %	1.6 %	9.3 %	6.1 %	5.2 %	8.0 %	6.4 %
Operating leverage	1.2 %	(3.1) %	3.6 %	6.4 %	4.7 %	(10.4) %	(11.4) %	(2.5) %	(2.6) %	(1.0) %	(3.0) %	0.7 %	(1.9) %
Adjusted operating leverage ⁴	(0.1) %	0.2 %	(0.6) %	(3.5) %	(0.1) %	(2.3) %	(5.4) %	(0.1) %	0.0 %	0.0 %	(1.7) %	(1.6) %	(1.7) %
PCL on impaired loans as a % of Average net loans and acceptances	0.23 %	0.22 %	0.27 %	0.24 %	0.32 %	0.31 %	0.23 %	0.23 %	0.25 %	0.22 %	0.31 %	0.28 %	0.24 %
Net interest margin (on average earning assets)	1.73 %	1.73 %	1.70 %	1.69 %	1.70 %	1.71 %	1.67 %	1.72 %	1.71 %	1.73 %	1.71 %	1.70 %	1.71 %
Net interest margin (total average assets)	1.46 %	1.45 %	1.42 %	1.38 %	1.40 %	1.42 %	1.38 %	1.44 %	1.41 %	1.46 %	1.41 %	1.41 %	1.40 %
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	2.01 %	2.02 %	2.04 %	2.03 %	2.02 %	2.04 %	2.00 %	2.07 %	2.07 %	2.01 %	2.03 %	2.03 %	2.07 %
Non-interest income as % of total revenue	59.3 %	54.7 %	54.8 %	59.8 %	57.7 %	55.2 %	52.6 %	57.1 %	59.7 %	57.1 %	56.5 %	57.0 %	58.2 %
Effective tax rate	23.9 %	21.5 %	23.2 %	20.4 %	19.4 %	22.6 %	7.6 %	24.2 %	24.6 %	22.6 %	21.0 %	21.4 %	20.6 %
Effective tax rate (teb)	25.8 %	23.8 %	25.8 %	25.8 %	24.2 %	26.1 %	14.1 %	27.2 %	27.1 %	24.8 %	25.1 %	25.5 %	24.0 %
CAPITAL MEASURES - CONSOLIDATED													
Common Equity Tier 1 capital ratio (CET1) ³	10.6 %	11.0 %	10.8 %	10.5 %	10.3 %	9.9 %	10.6 %	10.1 %	10.0 %	10.6 %	10.3 %	10.8 %	10.6 %
Tier 1 capital ratio ³	12.0 %	12.6 %	12.3 %	12.1 %	11.9 %	11.3 %	12.2 %	11.7 %	11.6 %	12.0 %	11.9 %	12.3 %	12.2 %
Total capital ratio ³	14.1 %	14.7 %	14.4 %	14.2 %	14.0 %	13.4 %	14.0 %	13.4 %	13.5 %	14.1 %	14.0 %	14.4 %	14.0 %
Total capital risk-weighted assets (\$ billions) ³	471.2	443.9	449.7	445.1	437.1	462.4	414.0	421.9	399.0	471.2	437.1	449.7	414.0
Leverage ratio - all-in basis	4.3 %	4.4 %	4.4 %	4.2 %	4.2 %	4.0 %	4.3 %	4.2 %	4.0 %	4.3 %	4.2 %	4.4 %	4.3 %
Leverage ratio exposure - all-in basis (\$ billions)	1,311.7	1,260.0	1,265.1	1,270.4	1,228.3	1,288.5	1,170.2	1,178.4	1,137.8	1,311.7	1,228.3	1,265.1	1,170.2

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

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

³ 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%.

⁴ These measures have been adjusted to exclude the change in fair value backing out 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.

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

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
ADJUSTED BASIS MEASURES¹													
Net income available to common shareholders	2,724	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	5,664	4,852	10,111	9,734
Adjustments													
Add: After-tax effect of amortization of other intangibles ²	51	56	53	51	52	56	26	27	34	107	108	212	117
Cumulative translation adjustment release	-	-	-	-	-	-	-	-	(108)	-	-	-	(108)
City National transaction and integration costs	5	6	9	12	13	23	23	1	3	11	36	57	37
Gain on sale of RBC General Insurance	-	-	-	(235)	-	-	-	-	-	-	-	(235)	-
Gain on sale of U.S. operations of Moneris Solutions Corporation	-	(212)	-	-	-	-	-	-	-	(212)	-	-	-
	2,780	2,790	2,520	2,629	2,551	2,445	2,564	2,427	2,355	5,570	4,996	10,145	9,780
Add: Dilutive impact of exchangeable shares	3	4	4	4	3	4	4	4	3	7	7	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,783	2,794	2,524	2,633	2,554	2,449	2,568	2,431	2,358	5,577	5,003	10,160	9,795
Adjusted EPS	\$1.89	\$1.88	\$1.70	\$1.77	\$1.72	\$1.64	\$1.78	\$1.68	\$1.63	\$3.77	\$3.36	\$6.83	\$6.78
Adjusted diluted EPS	\$1.89	\$1.87	\$1.69	\$1.76	\$1.71	\$1.64	\$1.77	\$1.68	\$1.63	\$3.76	\$3.35	\$6.80	\$6.76
Adjusted ROE	17.6%	17.1%	15.9%	16.9%	16.6%	15.8%	18.2%	18.3%	18.8%	17.4%	16.2%	16.3%	18.7%
ECONOMIC PROFIT													
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Non-controlling interests	(8)	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(20)	(34)	(53)	(101)
After-tax effect of amortization of other intangibles	51	56	53	51	52	56	26	27	30	107	108	212	113
Goodwill and other intangibles impairment	-	-	-	-	-	-	-	-	4	-	-	-	4
Capital charge	(1,420)	(1,460)	(1,503)	(1,484)	(1,455)	(1,451)	(1,319)	(1,244)	(1,176)	(2,880)	(2,906)	(5,893)	(4,896)
Economic profit ³	1,432	1,611	1,083	1,453	1,157	1,031	1,276	1,232	1,331	3,043	2,188	4,724	5,146
ADDITIONAL SHARE INFORMATION													
Common shares outstanding (000s) - end of period	1,457,291	1,475,540	1,485,394	1,485,085	1,488,219	1,486,631	1,443,423	1,443,192	1,443,102	1,457,291	1,488,219	1,485,394	1,443,423
Treasury shares held													
- preferred (000s)	(24)	13	31	(18)	5	(17)	(63)	(6)	71	(24)	5	31	(63)
- common (000s)	(227)	(515)	(1,159)	(1,473)	(1,324)	1,193	532	479	(1,357)	(227)	(1,324)	(1,159)	532
Stock options outstanding (000s) ⁴	10,612	11,382	11,388	12,595	13,176	14,797	8,182	8,414	8,504	10,612	13,176	11,388	8,182
Stock options exercisable (000s)	5,595	6,209	6,909	8,085	8,718	10,188	5,231	5,463	5,553	5,595	8,718	6,909	5,231
Dividends declared per common share	\$0.87	\$0.83	\$0.83	\$0.81	\$0.81	\$0.79	\$0.79	\$0.77	\$0.77	\$1.70	\$1.60	\$3.24	\$3.08
Dividend yield	3.6%	3.8%	4.0%	4.1%	4.5%	4.4%	4.3%	4.0%	4.0%	3.7%	4.5%	4.3%	4.1%
Dividend payout ratio	47%	42%	50%	43%	49%	50%	45%	46%	46%	44%	49%	48%	46%
Common dividends	1,271	1,232	1,234	1,202	1,206	1,175	1,141	1,110	1,111	2,503	2,381	4,817	4,443
Preferred dividends	77	75	75	85	74	60	54	50	47	152	134	294	191
Book value per share	\$45.20	\$43.97	\$43.32	\$42.15	\$40.91	\$42.42	\$39.51	\$38.20	\$35.91	\$45.20	\$40.91	\$43.32	\$39.51
Common share price (RY on TSX)													
- High	\$99.90	\$94.90	\$84.70	\$80.97	\$78.93	\$77.67	\$77.60	\$80.85	\$81.53	\$99.90	\$78.93	\$84.70	\$83.87
- Low	\$93.11	\$81.82	\$78.24	\$74.64	\$64.52	\$64.95	\$68.05	\$72.98	\$72.16	\$81.82	\$64.52	\$64.52	\$68.05
- Close, end of period	\$93.47	\$93.56	\$83.80	\$79.59	\$77.92	\$72.55	\$74.77	\$76.26	\$80.11	\$93.47	\$77.92	\$83.80	\$74.77
Market capitalization (TSX)	136,213	138,052	124,476	118,198	115,962	107,855	107,925	110,058	115,607	136,213	115,962	124,476	107,925
Market price to book value	2.07	2.13	1.93	1.89	1.90	1.71	1.89	2.00	2.23	2.07	1.90	1.93	1.89

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

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

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

⁴ Effective Q1/16, includes share-based compensation awards from our acquisition of City National.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances	540,500	535,600	531,900	527,600	524,200	525,200	481,400	469,700	460,900	538,000	524,700	527,200	466,600
Total assets	1,202,919	1,161,766	1,180,258	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,202,919	1,150,357	1,180,258	1,074,208
Average assets	1,181,000	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,180,900	1,172,900	1,176,400	1,052,800
Average earning assets	997,700	990,500	981,900	973,400	960,900	976,300	900,700	874,700	851,700	994,000	968,700	973,200	864,800
Deposits	785,583	757,512	757,589	754,415	741,454	769,568	697,227	694,236	651,551	785,583	741,454	757,589	697,227
Common equity	65,858	64,853	64,304	62,541	60,825	63,111	57,048	55,153	51,779	65,858	60,825	64,304	57,048
Average common equity	64,800	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	64,700	61,950	62,200	52,300
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	52,906	52,859	52,898	54,124	53,786	53,668	53,730	54,507	53,509	52,906	53,786	52,898	53,730
US	11,947	11,896	11,824	11,861	11,509	11,494	7,769	7,894	7,675	11,947	11,509	11,824	7,769
Other	10,428	10,704	10,788	10,956	11,005	11,218	11,340	11,813	11,952	10,428	11,005	10,788	11,340
Total	75,281	75,459	75,510	76,941	76,300	76,380	72,839	74,214	73,136	75,281	76,300	75,510	72,839
Number of banking branches													
Canada	1,256	1,265	1,268	1,271	1,274	1,276	1,275	1,273	1,273	1,256	1,274	1,268	1,275
US	72	73	73	73	75	75	-	-	-	72	75	73	-
Other	73	77	78	78	78	79	80	81	88	73	78	78	80
Total	1,401	1,415	1,419	1,422	1,427	1,430	1,355	1,354	1,361	1,401	1,427	1,419	1,355
Number of automated teller machines (ATMs)	4,893	4,902	4,905	4,901	4,898	4,900	4,816	4,892	4,913	4,893	4,898	4,905	4,816
Active digital (Online and Mobile) users (000's) ¹	6,021	5,908	5,806	5,694	5,607	5,524	5,442	5,349	n.a.	6,021	5,607	5,806	5,442
Active mobile users (000's) ¹	2,981	2,886	2,772	2,617	2,463	2,379	2,267	2,141	n.a.	2,981	2,463	2,772	2,267
MARKET RISK MEASURES - Structural Interest Rate Sensitivities													
Before-tax impact of 1% increase in rates on:													
Net interest income risk ²	471	414	420	449	421	427	289	337	357	471	421	420	289
Economic value of equity	(1,208)	(1,304)	(1,377)	(1,187)	(1,192)	(1,286)	(1,072)	(893)	(877)	(1,208)	(1,192)	(1,377)	(1,072)
Before-tax impact of 1% decrease in rates on:													
Net interest income risk ²	(577)	(553)	(465)	(450)	(450)	(457)	(370)	(319)	(353)	(577)	(450)	(465)	(370)
Economic value of equity	655	860	644	496	571	593	829	566	622	655	571	644	829

¹ This figure represents the 90-Day Active customers in Canadian Banking only.

² 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)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015
										6 months	6 months		
Net interest income													
Interest income	6,491	6,459	6,211	6,184	6,001	6,056	5,715	5,755	5,557	12,950	12,057	24,452	22,729
Interest expense	2,293	2,135	2,024	2,061	1,976	1,860	1,915	1,972	2,000	4,428	3,836	7,921	7,958
Total	4,198	4,324	4,187	4,123	4,025	4,196	3,800	3,783	3,557	8,522	8,221	16,531	14,771
Non-interest income													
Accounts	324	325	329	323	317	315	304	300	292	649	632	1,284	1,193
Other payment services	113	113	118	120	118	116	100	105	99	226	234	472	399
Service charges	437	438	447	443	435	431	404	405	391	875	866	1,756	1,592
Insurance premiums, investment and fee income	1,448	497	824	1,534	1,351	1,159	717	1,021	806	1,945	2,510	4,868	4,436
Trading revenue	181	263	119	311	181	90	(203)	56	359	444	271	701	552
Investment management and custodial fees	1,158	1,128	1,102	1,053	1,031	1,054	942	966	943	2,286	2,085	4,240	3,778
Mutual fund revenue	749	745	745	728	695	719	731	739	716	1,494	1,414	2,887	2,881
Securities brokerage commissions	360	399	350	352	360	367	352	358	361	759	727	1,429	1,436
Underwriting and other advisory fees	590	468	509	524	469	374	350	531	559	1,058	843	1,876	1,885
Foreign exchange revenue, other than trading	236	227	217	189	376	182	222	137	301	463	558	964	814
Card service revenue	241	236	220	227	226	216	193	209	192	477	442	889	798
Credit fees	358	356	384	285	307	263	308	320	311	714	570	1,239	1,184
Net gain (loss) on available-for-sale securities	54	27	2	7	15	52	34	42	42	81	67	76	145
Share of profit (loss) in joint ventures and associates	41	251	44	44	41	47	40	28	39	292	88	176	149
Other	259	187	115	435	14	209	129	233	253	446	223	773	900
Total	6,112	5,222	5,078	6,132	5,501	5,163	4,219	5,045	5,273	11,334	10,664	21,874	20,550
Total revenue	10,310	9,546	9,265	10,255	9,526	9,359	8,019	8,828	8,830	19,856	18,885	38,405	35,321
Provision for credit losses	302	294	358	318	460	410	275	270	282	596	870	1,546	1,097
Insurance policyholder benefits, claims and acquisition expense	1,090	183	397	1,210	988	829	292	656	493	1,273	1,817	3,424	2,963
Non-interest expense	5,229	5,215	5,198	5,091	4,887	4,960	4,647	4,635	4,736	10,444	9,847	20,136	18,638
Income before income taxes	3,689	3,854	3,312	3,636	3,191	3,160	2,805	3,267	3,319	7,543	6,351	13,299	12,623
Income taxes	880	827	769	741	618	713	212	792	817	1,707	1,331	2,841	2,597
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Net income (loss) attributable to:													
Shareholders	2,801	3,015	2,533	2,886	2,560	2,426	2,569	2,449	2,473	5,816	4,986	10,405	9,925
Non-controlling interests (NCI)	8	12	10	9	13	21	24	26	29	20	34	53	101
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Non-controlling interests	(8)	(12)	(10)	(9)	(13)	(21)	(24)	(26)	(29)	(20)	(34)	(53)	(101)
Preferred dividends	(77)	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(152)	(134)	(294)	(191)
Net income available to common shareholders	2,724	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	5,664	4,852	10,111	9,734

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Total trading revenue													
Net interest income	631	669	571	570	597	638	640	623	595	1,300	1,235	2,376	2,398
Non-interest income	181	263	119	311	181	90	(203)	56	359	444	271	701	552
Total	812	932	690	881	778	728	437	679	954	1,744	1,506	3,077	2,950
Trading revenue by product													
Interest rate and credit	431	583	449	585	430	366	162	358	498	1,014	796	1,830	1,400
Equities	239	213	123	165	189	207	174	206	316	452	396	684	1,045
Foreign exchange and commodities	142	136	118	131	159	155	101	115	140	278	314	563	505
Total	812	932	690	881	778	728	437	679	954	1,744	1,506	3,077	2,950
Trading revenue (teb) by product													
Interest rate and credit	431	583	449	585	430	366	162	358	498	1,014	796	1,830	1,400
Equities	325	306	210	262	336	358	387	339	430	631	694	1,166	1,614
Foreign exchange and commodities	142	136	119	131	159	155	100	115	140	278	314	564	504
Total (teb)	898	1,025	778	978	925	879	649	812	1,068	1,923	1,804	3,560	3,518
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit	332	484	332	465	349	327	181	315	431	816	676	1,473	1,238
Equities	330	318	223	262	339	381	390	339	426	648	720	1,205	1,590
Foreign exchange and commodities	104	80	74	87	124	117	77	82	108	184	241	402	376
Total (teb)	766	882	629	814	812	825	648	736	965	1,648	1,637	3,080	3,204
Trading revenue (teb) - Investor & Treasury Services	79	89	105	90	58	48	(26)	44	58	168	106	301	152

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Human resources													
Salaries	1,449	1,441	1,466	1,462	1,445	1,492	1,348	1,309	1,273	2,890	2,937	5,865	5,197
Variable compensation	1,229	1,215	1,158	1,129	1,046	1,074	955	1,133	1,264	2,444	2,120	4,407	4,533
Benefits and retention compensation	465	468	378	402	430	464	355	399	421	933	894	1,674	1,607
Stock-based compensation ¹	98	139	30	86	93	46	24	49	38	237	139	255	246
Total Human resources	3,241	3,263	3,032	3,079	3,014	3,076	2,682	2,890	2,996	6,504	6,090	12,201	11,583
Equipment													
Depreciation	60	61	66	47	64	64	58	55	53	121	128	241	220
Computer rental and maintenance	277	291	306	294	289	287	282	268	253	568	576	1,176	1,041
Office equipment rental and maintenance	7	4	6	5	5	5	2	4	5	11	10	21	16
Total Equipment	344	356	378	346	358	356	342	327	311	700	714	1,438	1,277
Occupancy													
Premises rent	175	200	181	154	163	163	151	153	132	375	326	661	581
Premises repairs and maintenance	106	66	103	115	114	109	111	89	114	172	223	441	401
Depreciation	86	101	87	85	72	88	81	72	81	187	160	332	307
Property taxes	37	32	35	33	33	33	25	37	29	69	66	134	121
Total Occupancy	404	399	406	387	382	393	368	351	356	803	775	1,568	1,410
Communications													
Telecommunications	42	42	43	45	42	42	43	42	39	84	84	172	164
Postage and courier	58	56	50	50	57	49	43	41	54	114	106	206	179
Marketing and public relations	119	101	167	122	107	94	147	110	113	220	201	490	468
Stationery and printing	22	22	18	23	18	18	20	20	18	44	36	77	77
Total Communications	241	221	278	240	224	203	253	213	224	462	427	945	888
Professional fees	265	255	312	279	247	240	307	223	204	520	487	1,078	932
Amortization of other intangibles													
Computer software	174	167	179	173	152	153	150	145	142	341	305	657	575
Other	77	85	78	77	77	81	30	35	36	162	158	313	137
Total Amortization of other intangibles	251	252	257	250	229	234	180	180	178	503	463	970	712
Other													
Business and capital taxes	13	22	91	30	23	31	76	26	30	35	54	175	159
Travel and relocation	47	44	55	51	46	51	54	53	51	91	97	203	201
Employee training	13	11	19	13	11	11	16	13	12	24	22	54	50
Donations	18	16	23	22	18	19	25	19	18	34	37	82	77
Outsourced item processing	45	46	39	45	48	46	43	44	44	91	94	178	174
Impairment of other intangibles	-	-	-	-	3	-	1	(1)	6	-	3	3	7
Impairment of investments in joint ventures and associates	1	1	(23)	5	4	6	(17)	5	9	2	10	(8)	3
Other	346	329	331	344	280	294	317	292	297	675	574	1,249	1,165
Total Other	483	469	535	510	433	458	515	451	467	952	891	1,936	1,836
Total non-interest expense	5,229	5,215	5,198	5,091	4,887	4,960	4,647	4,635	4,736	10,444	9,847	20,136	18,638

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

PERSONAL & COMMERCIAL BANKING	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015
(Millions of Canadian dollars, except percentage amounts)										6 months	6 months		
Income Statement													
Net interest income	2,597	2,649	2,640	2,598	2,527	2,572	2,569	2,543	2,399	5,246	5,099	10,337	10,004
Non-interest income	1,153	1,381	1,144	1,137	1,107	1,111	1,080	1,083	1,073	2,534	2,218	4,499	4,309
Total revenue	3,750	4,030	3,784	3,735	3,634	3,683	3,649	3,626	3,472	7,780	7,317	14,836	14,313
Provision for credit losses (PCL)	262	249	288	271	279	284	240	257	235	511	563	1,122	984
Non-interest expense	1,661	1,723	1,780	1,687	1,614	1,676	1,717	1,648	1,618	3,384	3,290	6,757	6,611
Income taxes	467	466	441	455	444	433	422	440	419	933	877	1,773	1,712
Net income	1,360	1,592	1,275	1,322	1,297	1,290	1,270	1,281	1,200	2,952	2,587	5,184	5,006
Total revenue by business													
Personal Financial Services	1,966	2,015	1,997	1,973	1,908	1,932	1,956	1,949	1,843	3,981	3,840	7,810	7,634
Business Financial Services	812	820	811	814	773	792	774	780	745	1,632	1,565	3,190	3,091
Cards and Payment Solutions	732	943	724	712	699	698	679	661	656	1,675	1,397	2,833	2,654
Canadian Banking	3,510	3,778	3,532	3,499	3,380	3,422	3,409	3,390	3,244	7,288	6,802	13,833	13,379
Caribbean & U.S. Banking	240	252	252	236	254	261	240	236	228	492	515	1,003	934
Total	3,750	4,030	3,784	3,735	3,634	3,683	3,649	3,626	3,472	7,780	7,317	14,836	14,313
Financial ratios													
Return on equity (ROE) ¹	28.0 %	32.1 %	27.1 %	28.0 %	27.8 %	26.9 %	29.1 %	30.3 %	29.7 %	30.1 %	27.3 %	27.5 %	30.0 %
Net interest margin (average earning assets)	2.67 %	2.66 %	2.69 %	2.68 %	2.69 %	2.68 %	2.70 %	2.72 %	2.70 %	2.66 %	2.68 %	2.68 %	2.71 %
Efficiency ratio	44.3 %	42.8 %	47.0 %	45.2 %	44.4 %	45.5 %	47.1 %	45.4 %	46.6 %	43.5 %	45.0 %	45.5 %	46.2 %
Operating leverage	0.3 %	6.6 %	0.0 %	0.6 %	4.9 %	0.4 %	1.0 %	3.8 %	2.1 %	3.4 %	2.6 %	1.5 %	3.5 %
Average balances													
Total assets	417,300	413,100	409,000	405,000	400,400	400,800	395,100	388,100	381,900	415,200	400,600	403,800	386,100
Total earning assets	398,900	395,500	391,000	386,000	382,200	382,300	377,300	370,700	365,100	397,200	382,300	385,400	369,000
Loans and acceptances	398,200	394,600	390,000	384,700	380,600	380,300	375,400	369,100	363,800	396,400	380,500	383,900	367,500
Deposits	342,400	336,700	329,700	321,300	314,600	314,600	307,000	299,200	294,400	339,500	314,600	320,100	298,600
Attributed capital	19,550	19,350	18,350	18,400	18,600	18,750	17,050	16,550	16,300	19,450	18,700	18,550	16,500
Risk capital	14,850	14,650	13,600	13,700	13,800	13,850	12,150	11,750	11,450	14,750	13,850	13,750	11,650
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.39 %	0.39 %	0.42 %	0.43 %	0.45 %	0.48 %	0.48 %	0.52 %	0.52 %	0.39 %	0.45 %	0.43 %	0.49 %
PCL on impaired loans / Average net loans and acceptances	0.27 %	0.25 %	0.29 %	0.28 %	0.30 %	0.30 %	0.25 %	0.28 %	0.26 %	0.26 %	0.30 %	0.29 %	0.27 %
Net write-offs / Average net loans and acceptances	0.27 %	0.25 %	0.28 %	0.30 %	0.29 %	0.26 %	0.29 %	0.28 %	0.27 %	0.26 %	0.27 %	0.28 %	0.28 %
Business information													
Assets under administration ²	258,100	245,000	239,600	235,300	228,000	222,000	223,500	227,900	226,700	258,100	228,000	239,600	223,500
Assets under management	4,800	4,500	4,600	4,400	4,400	4,700	4,800	4,700	4,400	4,800	4,400	4,600	4,800
Other earnings measures													
Net income	1,360	1,592	1,275	1,322	1,297	1,290	1,270	1,281	1,200	2,952	2,587	5,184	5,006
Non-controlling interests	1	(3)	(1)	(1)	(4)	(2)	(2)	(1)	(5)	(2)	(6)	(8)	(8)
Add: After-tax effect of amortization of other intangibles	3	3	3	4	2	3	3	4	8	6	5	12	22
Adjusted net income	1,364	1,592	1,277	1,325	1,295	1,291	1,271	1,284	1,203	2,956	2,586	5,188	5,020
Less: Capital charge	429	437	438	442	433	443	404	392	372	866	876	1,756	1,544
Economic profit ³	935	1,155	839	883	862	848	867	892	831	2,090	1,710	3,432	3,476

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

² AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2017 of \$18.9 billion and \$9.8 billion, respectively (January 31, 2017 - \$18.7 billion and \$8.4 billion; April 30, 2016 - \$19.8 billion and \$9.9 billion).

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

CANADIAN BANKING	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015
(Millions of Canadian dollars, except percentage amounts)										6 months	6 months		
Income Statement													
Net interest income	2,435	2,488	2,471	2,442	2,367	2,403	2,407	2,381	2,248	4,923	4,770	9,683	9,377
Non-interest income	1,075	1,290	1,061	1,057	1,013	1,019	1,002	1,009	996	2,365	2,032	4,150	4,002
Total revenue	3,510	3,778	3,532	3,499	3,380	3,422	3,409	3,390	3,244	7,288	6,802	13,833	13,379
Provision for credit losses (PCL)	256	250	276	265	273	266	228	238	212	506	539	1,080	912
Non-interest expense	1,479	1,514	1,578	1,503	1,434	1,495	1,529	1,476	1,426	2,993	2,929	6,010	5,891
Income taxes	459	468	432	447	432	430	425	437	415	927	862	1,741	1,699
Net income	1,316	1,546	1,246	1,284	1,241	1,231	1,227	1,239	1,191	2,862	2,472	5,002	4,877
Total revenue by business													
Personal Financial Services	1,966	2,015	1,997	1,973	1,908	1,932	1,956	1,949	1,843	3,981	3,840	7,810	7,634
Business Financial Services	812	820	811	814	773	792	774	780	745	1,632	1,565	3,190	3,091
Cards and Payment Solutions	732	943	724	712	699	698	679	661	656	1,675	1,397	2,833	2,654
Total	3,510	3,778	3,532	3,499	3,380	3,422	3,409	3,390	3,244	7,288	6,802	13,833	13,379
Financial ratios													
Return on equity (ROE) ¹	32.9 %	37.8 %	32.5 %	33.4 %	32.9 %	31.8 %	35.2 %	36.5 %	37.1 %	35.4 %	32.3 %	32.6 %	36.4 %
Net interest margin (average earning assets)	2.62 %	2.61 %	2.63 %	2.63 %	2.64 %	2.62 %	2.65 %	2.66 %	2.64 %	2.61 %	2.63 %	2.63 %	2.66 %
Efficiency ratio	42.1 %	40.1 %	44.7 %	43.0 %	42.4 %	43.7 %	44.9 %	43.5 %	44.0 %	41.1 %	43.1 %	43.4 %	44.0 %
Operating leverage	0.7 %	9.1 %	0.4 %	1.4 %	3.6 %	0.2 %	(1.5)%	0.7 %	2.4 %	4.9 %	1.9 %	1.4 %	0.4 %
Average balances													
Total assets	393,900	390,400	386,500	382,300	377,800	377,300	373,000	366,500	360,900	392,100	377,500	381,000	364,900
Total earning assets	381,400	378,400	374,300	368,900	364,900	364,300	360,200	354,600	349,000	379,900	364,600	368,100	352,800
Loans and acceptances	388,800	385,300	380,900	375,600	371,300	370,500	366,100	360,300	354,700	387,100	370,900	374,600	358,500
Residential mortgages	225,600	224,100	220,600	216,400	213,900	212,400	208,400	203,300	199,200	224,800	213,200	215,800	202,200
Personal ²	80,200	80,300	81,000	81,400	81,300	82,400	83,600	83,700	84,000	80,300	81,900	81,500	84,100
Credit cards	16,400	16,700	16,400	16,100	15,500	15,800	15,500	15,200	14,700	16,600	15,600	16,000	15,100
Small business	3,800	3,800	3,900	3,900	3,900	3,900	4,000	4,000	4,000	3,800	3,900	3,900	4,000
Total retail	326,000	324,900	321,900	317,800	314,600	314,500	311,500	306,200	301,900	325,500	314,600	317,200	305,400
Wholesale	62,800	60,400	59,000	57,800	56,700	56,000	54,600	54,100	52,800	61,600	56,300	57,400	53,100
Personal deposits	182,900	181,200	178,300	177,100	175,600	173,100	169,700	165,700	164,100	182,100	174,300	176,000	165,600
Business deposits	140,400	137,200	133,100	125,600	120,600	122,400	119,100	116,300	112,900	138,700	121,500	125,400	115,600
Attributed capital	16,150	16,000	15,000	15,050	15,150	15,250	13,700	13,300	13,050	16,100	15,200	15,100	13,250
Risk capital	13,300	13,150	12,150	12,150	12,250	12,350	10,800	10,400	10,100	13,250	12,300	12,250	10,350
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.25 %	0.26 %	0.27 %	0.28 %	0.28 %	0.27 %	0.29 %	0.31 %	0.32 %	0.25 %	0.28 %	0.27 %	0.30 %
PCL on impaired loans / Average net loans and acceptances	0.27 %	0.26 %	0.29 %	0.28 %	0.30 %	0.29 %	0.25 %	0.26 %	0.25 %	0.26 %	0.29 %	0.29 %	0.25 %
Net write-offs / Average net loans and acceptances	0.26 %	0.25 %	0.27 %	0.27 %	0.28 %	0.26 %	0.26 %	0.25 %	0.25 %	0.26 %	0.27 %	0.27 %	0.25 %
Business information													
Assets under administration ³	249,200	236,700	231,400	227,400	218,800	211,900	213,700	217,700	216,900	249,200	218,800	231,400	213,700
Other earnings measures													
Net income	1,316	1,546	1,246	1,284	1,241	1,231	1,227	1,239	1,191	2,862	2,472	5,002	4,877
Add: After-tax effect of amortization of other intangibles	2	3	2	3	3	3	3	3	3	5	6	11	12
Adjusted net income	1,318	1,549	1,248	1,287	1,244	1,234	1,230	1,242	1,194	2,867	2,478	5,013	4,889
Less: Capital charge	353	362	358	361	352	360	324	315	298	715	712	1,431	1,243
Economic profit ⁴	965	1,187	890	926	892	874	906	927	896	2,152	1,766	3,582	3,646

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

² As at Q2/17, average personal secured loans was \$59.2 billion and average personal unsecured loans was \$21.0 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

³ AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2017 of \$18.9 billion and \$9.8 billion, respectively (January 31, 2017 - \$18.7 billion and \$8.4 billion; April 30, 2016 - \$19.8 billion and \$9.9 billion).

⁴ 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)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Income Statement													
Net interest income	546	541	524	496	466	469	118	129	122	1,087	935	1,955	493
Fee-based revenue	1,371	1,351	1,331	1,276	1,232	1,270	1,188	1,200	1,166	2,722	2,502	5,109	4,699
Transactional and other revenue	468	492	442	427	428	405	359	376	425	960	833	1,702	1,557
U.S. Wealth accumulation plan gains/(losses) ¹	42	47	(10)	36	54	(57)	(12)	3	35	89	(3)	23	26
Total revenue	2,427	2,431	2,287	2,235	2,180	2,087	1,653	1,708	1,748	4,858	4,267	8,789	6,775
Provision for credit losses (PCL)	15	13	22	14	7	5	1	-	32	28	12	48	46
Non-interest expense	1,799	1,814	1,743	1,682	1,628	1,725	1,324	1,291	1,308	3,613	3,353	6,778	5,247
U.S. Wealth accumulation plan (gains)/losses ¹	39	41	(7)	35	42	(47)	(7)	11	32	80	(5)	23	45
Income taxes	143	133	133	116	117	101	80	121	105	276	218	467	396
Net income	431	430	396	388	386	303	255	285	271	861	689	1,473	1,041
Total revenue by business													
Canadian Wealth Management	676	698	648	606	601	595	583	584	582	1,374	1,196	2,450	2,308
U.S. Wealth Management (including City National)	1,192	1,170	1,081	1,064	1,038	940	499	506	538	2,362	1,978	4,123	2,008
International Wealth Management	98	96	102	107	108	113	124	162	173	194	221	430	639
Global Asset Management	461	467	456	458	433	439	447	456	455	928	872	1,786	1,820
Total	2,427	2,431	2,287	2,235	2,180	2,087	1,653	1,708	1,748	4,858	4,267	8,789	6,775
Financial ratios													
Return on equity (ROE) ²	12.4%	12.2%	11.6%	11.4%	11.6%	8.9%	17.0%	18.6%	18.3%	12.3%	10.2%	10.9%	17.4%
Net interest margin (average earning assets)	2.99%	2.82%	2.82%	2.87%	2.88%	2.79%	2.46%	2.60%	2.49%	2.90%	2.84%	2.84%	2.50%
Pre-tax margin	23.7%	23.2%	23.1%	22.6%	23.1%	19.4%	20.3%	23.8%	21.5%	23.4%	21.3%	22.1%	21.2%
Average balances													
Total assets	89,000	90,100	87,900	83,000	80,000	81,700	28,200	29,800	29,700	89,600	80,800	83,200	29,100
Total earning assets	74,800	76,200	73,800	68,800	65,700	66,900	19,000	19,700	20,100	75,500	66,300	68,800	19,700
Loans and acceptances	52,000	50,800	50,200	49,100	47,900	49,500	17,300	17,700	17,900	51,400	48,700	49,200	17,700
Retail loans	21,700	21,300	20,900	20,400	20,000	21,000	10,400	10,200	10,500	21,500	20,500	20,600	10,300
Wholesale loans	30,300	29,500	29,300	28,700	27,900	28,500	6,900	7,500	7,400	29,900	28,200	28,600	7,400
Deposits	94,800	95,100	91,300	85,200	82,200	83,100	37,300	40,500	40,600	95,000	82,600	85,400	39,500
Attributed capital	13,700	13,400	13,000	12,900	13,000	13,000	5,850	5,950	5,950	13,550	13,000	12,950	5,900
Risk capital	5,950	5,700	5,150	4,900	4,850	4,450	1,700	1,800	1,900	5,850	4,650	4,850	1,800
Credit quality													
Gross impaired loans / Average net loans and acceptances	1.36%	1.20%	1.41%	1.44%	1.54%	1.69%	1.03%	0.73%	0.51%	1.37%	1.51%	1.44%	1.01%
Gross impaired loans - acquired credit impaired loans / Average net loans and acceptances	0.64%	0.68%	0.83%	1.03%	1.11%	1.29%	-	-	-	0.64%	1.09%	0.85%	-
PCL on impaired loans / Average net loans and acceptances	0.12%	0.10%	0.17%	0.11%	0.06%	0.04%	0.02%	0.01%	0.73%	0.11%	0.05%	0.10%	0.26%
Net write-offs / Average net loans and acceptances	0.01%	0.04%	0.07%	0.00%	(0.01)%	0.00%	0.14%	0.00%	0.25%	0.03%	0.00%	0.02%	0.10%
Business information													
Assets under administration													
Canadian Wealth Management	349,800	336,500	326,600	318,100	303,200	296,600	297,400	299,600	297,200	349,800	303,200	326,600	297,400
U.S. Wealth Management (including City National) ³	427,100	395,000	394,200	389,600	362,600	389,500	356,800	362,300	337,500	427,100	362,600	394,200	356,800
International Wealth Management	154,300	147,500	154,500	142,500	145,100	166,500	169,500	190,800	182,300	154,300	145,100	154,500	169,500
Total	931,200	879,000	875,300	850,200	810,900	852,600	823,700	852,700	817,000	931,200	810,900	875,300	823,700
Assets under management													
Canadian Wealth Management	84,200	79,500	76,000	71,500	67,200	66,200	62,800	62,700	60,000	84,200	67,200	76,000	62,800
U.S. Wealth Management (including City National)	113,100	101,000	103,000	100,100	91,000	96,500	37,400	37,000	33,400	113,100	91,000	103,000	37,400
International Wealth Management	9,600	8,900	9,100	9,500	9,200	10,300	10,900	15,800	17,300	9,600	9,200	9,100	10,900
Global Asset Management ⁴	401,800	389,200	392,600	388,600	372,300	383,000	381,700	387,700	370,400	401,800	372,300	392,600	381,700
Total	608,700	578,600	580,700	569,700	539,700	556,000	492,800	503,200	481,100	608,700	539,700	580,700	492,800
Other earnings measures													
Net income	431	430	396	388	386	303	255	285	271	861	689	1,473	1,041
Non-controlling interests	-	-	-	-	-	-	3	(1)	(1)	-	-	-	2
Add: After-tax effect of amortization of other intangibles ⁵	44	49	44	45	45	49	17	17	22	93	94	183	73
Adjusted net income	475	479	440	433	431	352	275	301	292	954	783	1,656	1,116
Less: Capital charge	300	303	309	310	302	308	139	140	136	603	610	1,229	551
Economic profit ⁶	175	176	131	123	129	44	136	161	156	351	173	427	565
(Millions of U.S. dollars)													
U.S. Wealth Management (including City National)													
Revenue	888	881	818	817	798	685	379	400	433	1,769	1,483	3,118	1,603
Assets under administration ³	312,900	303,500	293,900	298,500	288,900	278,100	272,900	277,000	279,800	312,900	288,900	293,900	272,900

¹ 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.

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

³ Amounts have been revised from those previously presented.

⁴ Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. In Q2/17, \$nil balances of these assets were excluded.

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

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

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Income Statement													
Net earned premiums ¹	879	749	698	764	837	876	933	843	829	1,628	1,713	3,175	3,507
Investment income ²	527	(353)	(51)	921	390	162	(343)	52	(164)	174	552	1,422	445
Fee income	42	101	176	133	124	121	127	126	141	143	245	554	484
Total revenue	1,448	497	823	1,818	1,351	1,159	717	1,021	806	1,945	2,510	5,151	4,436
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	1,090	183	397	1,210	988	829	292	656	493	1,273	1,817	3,424	2,963
Provision for credit losses (PCL)	-	-	1	-	-	-	-	-	-	-	-	1	-
Non-interest expense	140	140	154	151	157	160	158	153	156	280	317	622	613
Income taxes	52	40	43	93	29	39	42	39	34	92	68	204	154
Net income	166	134	228	364	177	131	225	173	123	300	308	900	706
Total revenue by business													
Canadian Insurance	978	20	295	1,437	894	747	295	603	337	998	1,641	3,373	2,725
International Insurance	470	477	528	381	457	412	422	418	469	947	869	1,778	1,711
Total	1,448	497	823	1,818	1,351	1,159	717	1,021	806	1,945	2,510	5,151	4,436
Financial ratios													
Return on equity (ROE) ³	41.5%	33.7%	54.3%	75.7%	44.3%	32.4%	53.4%	43.6%	33.0%	37.6%	38.3%	52.8%	44.3%
Average balances													
Total assets	13,900	14,000	14,200	14,500	14,500	14,400	14,000	13,800	13,800	14,000	14,400	14,400	13,700
Attributed capital	1,600	1,550	1,650	1,900	1,600	1,600	1,650	1,550	1,500	1,600	1,600	1,700	1,600
Risk capital	1,450	1,400	1,500	1,750	1,450	1,450	1,500	1,400	1,350	1,450	1,450	1,550	1,450
Additional information													
Premiums and deposits ^{1,4}	1,008	1,003	1,065	1,131	1,184	1,214	1,309	1,252	1,217	2,011	2,398	4,594	5,016
Canadian Insurance	511	473	508	596	661	659	775	672	685	984	1,320	2,424	2,725
International Insurance	497	530	557	535	523	555	534	580	532	1,027	1,078	2,170	2,291
Fair value changes on investments backing policyholder liabilities ⁵	369	(481)	(172)	543	225	37	(462)	(37)	(300)	(112)	262	633	(24)
PBCAE													
Insurance policyholder benefits and claims	1,021	130	349	1,158	933	768	237	610	446	1,151	1,701	3,208	2,741
Insurance policyholder acquisition expense	69	53	48	52	55	61	55	46	47	122	116	216	222
Insurance claims and policy benefit liabilities	9,262	8,785	9,164	9,305	8,644	8,319	9,110	9,395	9,373	9,262	8,644	9,164	9,110
Embedded value	6,820	6,761	6,886	6,757	6,894	6,865	6,952	6,927	6,823	6,820	6,894	6,886	6,952
Business information													
Assets under management	1,100	1,000	1,000	900	800	800	800	800	800	1,100	800	1,000	800
Other earnings measures													
Net income	166	134	228	364	177	131	225	173	123	300	308	900	706
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	166	134	228	364	177	131	225	173	123	300	308	900	706
Less: Capital charge	35	35	39	46	38	37	40	36	34	70	75	160	148
Economic profit ⁶	131	99	189	318	139	94	185	137	89	230	233	740	558

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

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

³ 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.

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

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

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

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Income Statement													
Net interest income	173	237	214	195	190	226	220	204	198	410	416	825	818
Non-interest income ¹	435	394	390	382	350	324	228	352	330	829	674	1,446	1,220
Total revenue	608	631	604	577	540	550	448	556	528	1,239	1,090	2,271	2,038
Provision for credit losses (PCL)	-	-	(3)	-	-	-	-	-	-	-	-	(3)	(1)
Non-interest expense	355	350	379	368	352	361	342	331	312	705	713	1,460	1,301
Income taxes	60	67	54	52	49	46	18	58	57	127	95	201	182
Net income	193	214	174	157	139	143	88	167	159	407	282	613	556
Financial ratios													
Return on equity (ROE) ²	24.6%	25.1%	21.0%	18.2%	16.5%	15.9%	10.9%	24.5%	24.2%	24.9%	16.2%	17.9%	20.3%
Average balances													
Total assets	133,100	141,800	142,400	143,200	144,800	139,700	135,400	125,300	126,100	137,500	142,200	142,500	125,300
Trading securities	38,000	43,100	46,400	46,400	47,100	51,500	52,000	47,800	49,000	40,600	49,300	47,800	48,800
Loans and acceptances	2,000	1,900	1,700	1,800	1,700	1,800	1,800	1,900	1,900	2,000	1,700	1,700	1,900
Deposits	127,900	128,500	124,400	123,200	138,100	151,700	149,500	144,200	136,200	128,200	145,000	134,300	139,600
Client deposits	52,900	52,500	50,900	53,000	53,900	53,600	56,500	52,000	48,800	52,700	53,700	52,800	50,400
Wholesale funding deposits	75,000	76,000	73,500	70,200	84,200	98,100	93,000	92,200	87,400	75,500	91,300	81,500	89,200
Attributed capital	3,150	3,300	3,200	3,350	3,350	3,450	3,100	2,650	2,650	3,250	3,400	3,350	2,700
Risk capital	2,650	2,850	2,750	2,850	2,850	2,950	2,600	2,150	2,150	2,750	2,900	2,850	2,200
Business information													
Assets under administration	4,111,400	3,797,000	3,929,400	3,724,300	3,617,700	3,807,300	3,620,300	3,990,900	3,846,900	4,111,400	3,617,700	3,929,400	3,620,300
Other earnings measures													
Net income (loss)	193	214	174	157	139	143	88	167	159	407	282	613	556
Non-controlling interests	(1)	-	-	(1)	-	-	-	-	(1)	(1)	-	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	4	4	4	5	4	3	5	5	6	8	7	16	21
Adjusted net income	196	218	178	161	143	146	93	172	164	414	289	628	576
Less: Capital charge	69	75	77	80	77	82	73	63	60	144	159	316	251
Economic profit (loss) ³	127	143	101	81	66	64	20	109	104	270	130	312	325

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

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

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

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Income Statement													
Net interest income (teb)	922	947	857	892	993	1,062	1,098	1,016	940	1,869	2,055	3,804	3,970
Non-interest income (teb) ¹	1,195	1,124	1,036	1,195	997	918	639	1,030	1,307	2,319	1,915	4,146	4,093
Total revenue (teb)	2,117	2,071	1,893	2,087	1,990	1,980	1,737	2,046	2,247	4,188	3,970	7,950	8,063
Provision for credit losses (PCL)	24	32	51	33	123	120	36	15	15	56	243	327	71
Non-interest expense	1,173	1,125	1,151	1,160	1,080	1,075	1,072	1,187	1,280	2,298	2,155	4,466	4,696
Income taxes	252	252	209	259	204	215	74	299	327	504	419	887	977
Net income	668	662	482	635	583	570	555	545	625	1,330	1,153	2,270	2,319
Total revenue by business													
Corporate and Investment Banking	1,020	936	976	956	892	870	847	1,006	958	1,956	1,762	3,694	3,697
Global Markets	1,162	1,194	978	1,148	1,125	1,110	935	1,070	1,323	2,356	2,235	4,361	4,477
Other	(65)	(59)	(61)	(17)	(27)	-	(45)	(30)	(34)	(124)	(27)	(105)	(111)
Total	2,117	2,071	1,893	2,087	1,990	1,980	1,737	2,046	2,247	4,188	3,970	7,950	8,063
Financial ratios													
Return on equity (ROE) ²	14.2 %	13.3 %	10.4 %	14.2 %	12.1 %	12.3 %	12.3 %	12.9 %	14.9 %	13.7 %	12.2 %	12.2 %	13.6 %
Total compensation to revenue ³	35.4 %	35.6 %	36.1 %	34.6 %	34.3 %	34.9 %	33.3 %	36.9 %	38.5 %	35.2 %	34.6 %	34.9 %	37.2 %
Average balances													
Total assets	499,600	493,600	496,700	514,500	502,600	518,800	500,200	465,200	465,400	496,500	510,800	508,200	477,300
Trading securities	95,000	98,900	105,300	104,600	100,700	108,900	111,900	116,100	118,800	96,900	104,800	104,900	116,200
Loans and acceptances	83,600	83,800	85,500	87,400	89,600	89,700	85,900	81,300	77,700	83,700	89,700	88,100	79,700
Deposits	59,900	58,700	59,200	61,600	62,200	63,100	63,200	62,700	60,000	59,300	62,600	61,500	60,300
Attributed capital	18,700	19,100	17,600	17,200	18,850	17,900	17,350	16,300	16,750	18,900	18,400	17,900	16,550
Risk capital	17,650	18,000	16,500	16,100	17,800	16,800	16,250	15,250	15,750	17,800	17,300	16,800	15,500
Credit quality													
Gross impaired loans / Average net loans and acceptances	1.18 %	1.66 %	1.78 %	1.53 %	1.38 %	0.52 %	0.34 %	0.40 %	0.19 %	1.18 %	1.38 %	1.73 %	0.37 %
PCL on impaired loans / Average net loans and acceptances	0.12 %	0.15 %	0.24 %	0.15 %	0.56 %	0.53 %	0.17 %	0.07 %	0.08 %	0.13 %	0.54 %	0.37 %	0.09 %
Net write-offs / Average net loans and acceptances	0.12 %	(0.08)%	0.01 %	0.50 %	0.00 %	0.16 %	0.12 %	(0.01)%	0.02 %	0.02 %	0.08 %	0.17 %	0.03 %
Business information													
Assets under administration	13,800	13,600	14,600	13,900	13,400	16,100	15,600	15,700	14,000	13,800	13,400	14,600	15,600
Other earnings measures													
Net income	668	662	482	635	583	570	555	545	625	1,330	1,153	2,270	2,319
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	(1)	1	-	-	(1)	1	-	-	-	-	-
Adjusted net income	668	662	481	636	583	570	554	546	625	1,330	1,153	2,270	2,319
Less: Capital charge	410	432	419	412	441	422	410	386	383	842	863	1,694	1,550
Economic profit (loss) ⁴	258	230	62	224	142	148	144	160	242	488	290	576	769

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

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

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

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

CORPORATE SUPPORT (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Income Statement													
Net interest income (teb)	(40)	(50)	(48)	(58)	(151)	(133)	(205)	(109)	(102)	(90)	(284)	(390)	(514)
Non-interest income (teb) ¹	-	(64)	(78)	(139)	(18)	33	20	(20)	131	(64)	15	(202)	210
Total revenue (teb)	(40)	(114)	(126)	(197)	(169)	(100)	(185)	(129)	29	(154)	(269)	(592)	(304)
Provision for (recovery of) credit losses (PCL)	1	-	(1)	-	51	1	(2)	(2)	-	1	52	51	(3)
Non-interest expense	62	22	(2)	8	14	10	41	14	30	84	24	30	125
Income taxes	(94)	(131)	(111)	(234)	(225)	(121)	(424)	(165)	(125)	(225)	(346)	(691)	(824)
Net income (loss)	(9)	(5)	(12)	29	(9)	10	200	24	124	(14)	1	18	398
Additional information													
teb adjustment	(97)	(119)	(115)	(267)	(203)	(151)	(213)	(133)	(115)	(216)	(354)	(736)	(570)
Average balances													
Total assets	28,100	28,200	25,200	24,100	24,200	23,900	23,200	21,700	21,100	28,100	24,100	24,300	21,300
Attributed capital	8,100	7,950	9,300	8,050	7,000	6,750	10,800	9,600	8,350	7,950	6,850	7,750	9,050
Other earnings measures													
Net income (loss)	(9)	(5)	(12)	29	(9)	10	200	24	124	(14)	1	18	398
Non-controlling interests	(8)	(9)	(9)	(7)	(9)	(19)	(25)	(24)	(22)	(17)	(28)	(44)	(94)
Add: After-tax effect of amortization of other intangibles	-	-	3	(4)	1	1	2	-	(2)	-	2	1	1
Adjusted net (loss) income	(17)	(14)	(18)	18	(17)	(8)	177	-	100	(31)	(25)	(25)	305
Less: Capital charge	177	178	221	194	164	159	253	227	191	355	323	738	852
Economic profit (loss) ²	(194)	(192)	(239)	(176)	(181)	(167)	(76)	(227)	(91)	(386)	(348)	(763)	(547)

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

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

BALANCE SHEETS (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Period-end balances											
ASSETS											
Cash and due from banks	30,518	25,363	14,929	19,501	14,845	17,050	12,452	19,976	18,393	14,929	12,452
Interest-bearing deposits with banks	25,875	22,380	27,851	22,008	29,229	24,636	22,690	10,731	4,402	27,851	22,690
Securities											
Trading	132,370	142,192	151,292	157,446	151,952	161,442	158,703	172,370	169,763	151,292	158,703
Available-for-sale	87,035	82,635	84,801	76,552	72,419	72,269	56,805	63,145	52,880	84,801	56,805
	219,405	224,827	236,093	233,998	224,371	233,711	215,508	235,515	222,643	236,093	215,508
Assets purchased under reverse repurchase agreements and securities borrowed	216,931	197,285	186,302	200,430	184,825	196,295	174,723	172,659	163,368	186,302	174,723
Loans											
Retail	374,168	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	369,470	348,183
Wholesale	160,352	154,088	154,369	153,521	150,602	157,592	126,069	121,214	114,283	154,369	126,069
	534,520	524,249	523,839	517,997	510,465	518,355	474,252	464,677	450,347	523,839	474,252
Allowance for loan losses	(2,258)	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,235)	(2,029)
	532,262	522,010	521,604	515,820	508,194	516,186	472,223	462,599	448,310	521,604	472,223
Segregated fund net assets	1,096	1,021	981	933	882	839	830	821	780	981	830
Other											
Customers' liability under acceptances	14,499	13,959	12,843	13,152	13,844	12,882	13,453	12,761	12,637	12,843	13,453
Derivatives	100,763	97,419	118,944	130,462	115,298	132,560	105,626	112,459	107,004	118,944	105,626
Premises and equipment, net	2,754	2,746	2,836	2,872	2,970	3,084	2,728	2,667	2,595	2,836	2,728
Goodwill	11,352	10,967	11,156	11,254	11,200	12,016	9,289	9,322	8,890	11,156	9,289
Other intangibles	4,640	4,537	4,648	4,605	4,526	4,872	2,814	2,810	2,779	4,648	2,814
Other assets	42,824	39,252	42,071	43,840	40,173	46,221	41,872	42,853	40,371	42,071	41,872
Total Assets	1,202,919	1,161,766	1,180,258	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,180,258	1,074,208
LIABILITIES AND EQUITY											
Deposits											
Personal	259,319	253,106	250,550	250,128	243,882	239,190	220,566	218,629	215,903	250,550	220,566
Business and government	498,231	481,577	488,007	480,896	479,821	510,231	455,578	449,397	415,311	488,007	455,578
Bank	28,033	22,829	19,032	23,391	17,751	20,147	21,083	26,210	20,337	19,032	21,083
	785,583	757,512	757,589	754,415	741,454	769,568	697,227	694,236	651,551	757,589	697,227
Segregated fund net liabilities	1,096	1,021	981	933	882	839	830	821	780	981	830
Other											
Acceptances	14,499	13,959	12,843	13,152	13,844	12,882	13,453	12,761	12,637	12,843	13,453
Obligations related to securities sold short	37,331	37,969	50,369	46,679	47,121	51,931	47,658	55,656	54,314	50,369	47,658
Obligations related to assets sold under repurchase agreements and securities loaned	127,955	123,474	103,441	118,283	96,574	99,310	83,288	83,236	81,207	103,441	83,288
Derivatives	99,031	95,646	116,550	128,533	116,479	132,023	107,860	116,083	112,219	116,550	107,860
Insurance claims and policy benefit liabilities	9,262	8,785	9,164	9,305	8,644	8,319	9,110	9,395	9,373	9,164	9,110
Other liabilities	45,348	41,762	47,947	47,974	47,669	45,738	43,476	43,713	44,049	47,947	43,476
Subordinated debentures	9,646	9,487	9,762	9,765	9,564	9,854	7,362	7,374	7,795	9,762	7,362
	1,129,751	1,089,615	1,108,646	1,129,039	1,082,231	1,130,464	1,010,264	1,023,275	973,925	1,108,646	1,010,264
Equity attributable to shareholders											
Preferred shares	6,712	6,713	6,713	6,712	6,713	6,204	5,098	4,950	4,652	6,713	5,098
Common shares	17,707	17,865	17,859	17,775	17,796	17,862	14,611	14,598	14,452	17,859	14,611
Retained earnings	42,538	42,996	41,519	40,424	39,590	38,856	37,811	35,795	34,142	41,519	37,811
Other components of equity	5,613	3,992	4,926	4,342	3,439	6,393	4,626	4,760	3,185	4,926	4,626
	72,570	71,566	71,017	69,253	67,538	69,315	62,146	60,103	56,431	71,017	62,146
Non-controlling interests	598	585	595	583	588	573	1,798	1,795	1,816	595	1,798
	73,168	72,151	71,612	69,836	68,126	69,888	63,944	61,898	58,247	71,612	63,944
Total Liabilities and Equity	1,202,919	1,161,766	1,180,258	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,180,258	1,074,208

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Securities	225,300	234,700	239,300	234,200	225,300	240,200	233,600	227,800	224,000	230,000	232,800	234,800	226,400
Assets purchased under reverse repurchase agreements and securities borrowed	209,500	197,200	190,300	191,300	191,800	191,500	173,000	170,300	162,800	203,200	191,700	191,200	165,600
Total loans ²	526,400	522,200	519,100	514,200	510,700	511,900	468,400	456,900	448,400	524,300	511,300	514,000	454,200
Retail ²	371,900	370,800	367,300	363,200	359,500	360,700	346,400	340,400	336,900	371,300	360,100	362,700	340,000
Wholesale ²	156,700	153,700	153,900	153,300	153,400	153,300	124,000	118,600	113,600	155,200	153,300	153,500	116,300
Customers' liability under acceptances	14,100	13,400	12,800	13,400	13,500	13,300	13,000	12,800	12,500	13,700	13,400	13,200	12,400
Average earning assets	997,700	990,500	981,900	973,400	960,900	976,300	900,700	874,700	851,700	994,000	968,700	973,200	864,800
Derivatives	94,900	107,600	113,400	129,900	122,900	120,400	118,600	89,400	106,800	101,400	121,600	121,600	110,800
Total assets	1,181,000	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,180,900	1,172,900	1,176,400	1,052,800
Deposits	766,800	762,400	751,500	743,000	743,700	760,200	698,500	674,500	657,600	764,600	752,100	749,600	667,400
Common equity	64,800	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	64,700	61,950	62,200	52,300
Total equity	72,100	71,900	70,400	69,100	69,500	68,700	62,600	59,200	57,800	72,000	69,100	69,400	58,600

ASSETS UNDER ADMINISTRATION AND MANAGEMENT ³ (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Assets under administration ⁴													
Institutional	4,258,600	3,937,200	4,077,300	3,859,800	3,757,200	3,957,000	3,776,100	4,155,800	4,001,800	4,258,600	3,757,200	4,077,300	3,776,100
Personal	882,000	833,100	819,500	804,700	759,900	788,800	754,300	778,900	754,300	882,000	759,900	819,500	754,300
Retail mutual funds	173,900	164,300	162,100	159,200	152,900	152,200	152,700	152,500	148,500	173,900	152,900	162,100	152,700
Total assets under administration	5,314,500	4,934,600	5,058,900	4,823,700	4,670,000	4,898,000	4,683,100	5,087,200	4,904,600	5,314,500	4,670,000	5,058,900	4,683,100
Assets under management													
Institutional	212,800	210,800	218,000	201,600	194,800	212,400	193,500	197,100	182,400	212,800	194,800	218,000	193,500
Personal	201,200	184,900	182,900	175,800	162,900	163,800	132,100	136,300	131,600	201,200	162,900	182,900	132,100
Retail mutual funds	200,600	188,400	185,400	197,600	187,200	185,300	172,800	175,300	172,300	200,600	187,200	185,400	172,800
Total assets under management	614,600	584,100	586,300	575,000	544,900	561,500	498,400	508,700	486,300	614,600	544,900	586,300	498,400

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Other comprehensive income (loss), net of taxes													
Items that will be reclassified subsequently to income:													
Net change in unrealized gains (losses) on available-for-sale securities													
Net unrealized gains (losses) on available-for-sale securities	128	(129)	(92)	96	50	19	(176)	14	(122)	(1)	69	73	(76)
Reclassification of net losses (gains) on available-for-sale securities to income	(37)	(12)	-	5	(18)	(35)	(12)	(9)	(20)	(49)	(53)	(48)	(41)
	91	(141)	(92)	101	32	(16)	(188)	5	(142)	(50)	16	25	(117)
Foreign currency translation adjustments													
Unrealized foreign currency translation gains (losses)	2,595	(1,462)	979	1,301	(5,152)	3,019	(97)	3,542	(2,116)	1,133	(2,133)	147	5,885
Net foreign currency translation gains (losses) from hedging activities	(1,005)	543	(305)	(426)	2,016	(1,172)	57	(1,771)	1,096	(462)	844	113	(3,223)
Reclassification of losses (gains) on foreign currency translation to income	-	(10)	-	-	-	-	(42)	(4)	(167)	(10)	-	-	(224)
Reclassification of losses (gains) on net investment hedging activities to income	-	-	-	-	-	-	42	-	59	-	-	-	111
	1,590	(929)	674	875	(3,136)	1,847	(40)	1,767	(1,128)	661	(1,289)	260	2,549
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	(86)	96	(56)	(120)	230	(89)	41	(236)	36	10	141	(35)	(541)
Reclassification of losses (gains) on derivatives designated as cash flow hedges to income	31	37	60	50	(88)	30	54	46	79	68	(58)	52	330
	(55)	133	4	(70)	142	(59)	95	(190)	115	78	83	17	(211)
Items that will not be reclassified subsequently to income:													
Remeasurements of employee benefit plans	(275)	597	25	(432)	(216)	(454)	456	203	413	322	(670)	(1,077)	582
Net fair value change due to credit risk on financial liabilities designated as at fair value through profit or loss	(212)	(33)	(90)	(87)	(265)	120	189	165	(79)	(245)	(145)	(322)	350
	(487)	564	(65)	(519)	(481)	(334)	645	368	334	77	(815)	(1,399)	932
Total other comprehensive income (loss), net of taxes	1,139	(373)	521	387	(3,443)	1,438	512	1,950	(821)	766	(2,005)	(1,097)	3,153
Total comprehensive income (loss)	3,948	2,654	3,064	3,282	(870)	3,885	3,105	4,425	1,681	6,602	3,015	9,361	13,179
Total comprehensive income (loss) attributable to:													
Shareholders	3,935	2,645	3,052	3,270	(875)	3,859	3,080	4,392	1,657	6,580	2,984	9,306	13,065
Non-controlling interests	13	9	12	12	5	26	25	33	24	22	31	55	114
	3,948	2,654	3,064	3,282	(870)	3,885	3,105	4,425	1,681	6,602	3,015	9,361	13,179

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

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

³ To be read in conjunction with the Segment pages.

⁴ Amounts have been revised from those previously presented.

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015
										6 months	6 months		
Preferred shares													
Balance at beginning of period	6,713	6,713	6,713	6,713	6,205	5,100	4,950	4,650	4,350	6,713	5,100	5,100	4,075
Issued	-	-	-	-	750	1,105	150	300	300	-	1,855	1,855	1,350
Redeemed	-	-	-	-	-	-	-	-	-	-	-	-	(325)
Purchased for cancellation	-	-	-	-	(242)	-	-	-	-	-	(242)	(242)	-
Balance at end of period	6,713	6,713	6,713	6,713	6,713	6,205	5,100	4,950	4,650	6,713	6,713	6,713	5,100
Common shares													
Balance at beginning of period	17,898	17,939	17,876	17,883	17,774	14,573	14,561	14,556	14,531	17,939	14,573	14,573	14,511
Issued	50	96	74	38	109	3,201	12	5	25	146	3,310	3,422	62
Purchased for cancellation	(231)	(137)	(11)	(45)	-	-	-	-	-	(368)	-	(56)	-
Balance at end of period	17,717	17,898	17,939	17,876	17,883	17,774	14,573	14,561	14,556	17,717	17,883	17,939	14,573
Treasury shares - preferred													
Balance at beginning of period	-	-	(1)	-	(1)	(2)	-	2	1	-	(2)	(2)	-
Sales	23	21	28	40	64	40	20	26	56	44	104	172	117
Purchases	(24)	(21)	(27)	(41)	(63)	(39)	(22)	(28)	(55)	(45)	(102)	(170)	(119)
Balance at end of period	(1)	-	-	(1)	-	(1)	(2)	-	2	(1)	-	-	(2)
Treasury shares - common													
Balance at beginning of period	(33)	(80)	(101)	(87)	88	38	37	(104)	(57)	(80)	38	38	71
Sales	1,124	1,191	1,056	1,503	1,425	989	935	1,495	1,887	2,315	2,414	4,973	6,098
Purchases	(1,101)	(1,144)	(1,035)	(1,517)	(1,600)	(939)	(934)	(1,354)	(1,934)	(2,245)	(2,539)	(5,091)	(6,131)
Balance at end of period	(10)	(33)	(80)	(101)	(87)	88	37	(104)	(57)	(10)	(87)	(80)	38
Retained earnings													
Balance at beginning of period	42,996	41,519	40,424	39,590	38,856	37,811	35,795	34,142	32,505	41,519	37,811	37,811	31,615
Net income attributable to shareholders	2,801	3,015	2,533	2,886	2,560	2,426	2,569	2,449	2,473	5,816	4,986	10,405	9,925
Other comprehensive income	(487)	564	(65)	(519)	(481)	(334)	645	368	334	77	(815)	(1,399)	932
Preferred share dividends	(77)	(75)	(75)	(85)	(74)	(60)	(54)	(50)	(47)	(152)	(134)	(294)	(191)
Common share dividends	(1,271)	(1,232)	(1,234)	(1,202)	(1,206)	(1,175)	(1,141)	(1,110)	(1,111)	(2,503)	(2,381)	(4,817)	(4,443)
Premium paid on common shares purchased for cancellation	(1,406)	(814)	(59)	(247)	-	-	-	-	-	(2,220)	-	(306)	-
Premium paid on preferred shares purchased for cancellation	-	-	-	-	(22)	-	-	-	-	-	(22)	(22)	-
Share-based compensation awards	(13)	(12)	(12)	(10)	(26)	(6)	(1)	-	(2)	(25)	(32)	(54)	(1)
Issuance costs	(1)	-	-	-	(9)	(7)	(3)	(5)	(6)	(1)	(16)	(16)	(21)
Other	(4)	31	7	11	(8)	201	1	1	(4)	27	193	211	(5)
Balance at end of period	42,538	42,996	41,519	40,424	39,590	38,856	37,811	35,795	34,142	42,538	39,590	41,519	37,811
Other components of equity													
Unrealized gains and losses on available-for-sale securities	290	199	340	432	331	299	315	503	498	290	331	340	315
Unrealized foreign currency translation gains and losses, net of hedging activities	5,344	3,759	4,685	4,013	3,141	6,269	4,427	4,468	2,708	5,344	3,141	4,685	4,427
Gains and losses on derivatives designated as cash flow hedges	(21)	34	(99)	(103)	(33)	(175)	(116)	(211)	(21)	(21)	(33)	(99)	(116)
Balance at end of period	5,613	3,992	4,926	4,342	3,439	6,393	4,626	4,760	3,185	5,613	3,439	4,926	4,626
Total retained earnings and other components of equity	48,151	46,988	46,445	44,766	43,029	45,249	42,437	40,555	37,327	48,151	43,029	46,445	42,437
	72,570	71,566	71,017	69,253	67,538	69,315	62,146	60,103	56,431	72,570	67,538	71,017	62,146
Non-controlling interests													
Balance at beginning of period	585	595	583	588	573	1,798	1,795	1,816	1,756	595	1,798	1,798	1,813
Dividends	-	(17)	-	(17)	-	(46)	-	(46)	-	(17)	(46)	(63)	(92)
Net income attributable to Non-controlling interests	8	12	10	9	13	21	24	26	29	20	34	53	101
Foreign currency translation adjustments	5	(3)	2	3	(8)	5	1	7	(5)	2	(3)	2	13
Redemption of trust capital securities	-	-	-	-	-	(1,200)	-	-	-	-	(1,200)	(1,200)	-
Other	-	(2)	-	-	10	(5)	(22)	(8)	36	(2)	5	5	(37)
Balance at end of period	598	585	595	583	588	573	1,798	1,795	1,816	598	588	595	1,798
Total equity	73,168	72,151	71,612	69,836	68,126	69,888	63,944	61,898	58,247	73,168	68,126	71,612	63,944

SECURITIZATION OF OUR FINANCIAL ASSETS (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Credit card loans ¹													
Opening balance	8,978	10,420	10,094	11,379	10,839	8,314	9,048	9,847	8,491	10,420	8,314	8,314	8,340
Securitized	3,003	-	987	-	1,084	2,525	-	1,185	1,356	3,003	3,609	4,596	2,692
Reversal of prior securitizations	(1,667)	(1,442)	(661)	(1,285)	(544)	-	(734)	(1,984)	-	(3,109)	(544)	(2,490)	(2,718)
Closing balance	10,314	8,978	10,420	10,094	11,379	10,839	8,314	9,048	9,847	10,314	11,379	10,420	8,314
Commercial mortgages ¹													
Opening balance	1,180	1,297	1,115	852	977	1,080	1,268	1,202	1,283	1,297	1,080	1,080	1,330
Securitized	-	-	278	401	-	-	-	195	-	-	-	679	195
Amortization	(120)	(117)	(96)	(138)	(125)	(103)	(188)	(129)	(81)	(237)	(228)	(462)	(445)
Closing balance	1,060	1,180	1,297	1,115	852	977	1,080	1,268	1,202	1,060	852	1,297	1,080
Bond participation certificates - sold													
Opening balance	75	81	94	99	140	138	326	307	395	81	138	138	356
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	(7)	(6)	(13)	(5)	(41)	2	(188)	19	(88)	(13)	(39)	(57)	(218)
Closing balance	68	75	81	94	99	140	138	326	307	68	99	81	138
Total exposures securitized	11,442	10,233	11,798	11,303	12,330	11,956	9,532	10,642	11,356	11,442	12,330	11,798	9,532

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

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

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
Our financial assets ¹									
Credit cards									
Total drawn	1,440	2,680	1,853	1,959	1,361	1,523	1,563	1,173	1,749
Capital charges drawn	61	115	80	84	60	67	67	45	68
Capital charges undrawn	84	159	106	111	79	87	93	71	106
Credit card loans securitized									
Past due ²	78	81	75	79	84	81	61	60	66
Net write-offs	56	51	56	63	64	51	40	41	44

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q2/17			Q1/17			Q4/16			Q3/16		
	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}
Asset-backed securities	394	-	-	379	-	-	733	-	-	724	0.01%	>100
Auto loans and leases	17,189	0.34%	81	15,531	0.30%	95	15,371	0.31%	95	15,188	0.26%	>100
Consumer loans ⁵	1,927	2.32%	12	1,997	1.78%	15	1,972	1.45%	18	2,003	1.11%	22
Credit cards	8,018	3.77%	13	7,762	3.72%	13	7,292	3.83%	13	6,939	3.80%	13
Dealer floor plan receivables	2,176	0.24%	>100	2,117	0.16%	>100	1,923	0.16%	>100	1,903	0.14%	>100
Equipment receivables	1,915	0.60%	41	1,825	0.48%	44	1,916	0.41%	47	1,903	0.43%	48
Fleet finance receivables	1,456	0.03%	>100	1,418	0.04%	>100	1,532	0.02%	>100	1,521	0.03%	>100
Insurance premiums	163	0.21%	>100	163	0.36%	63	163	0.33%	59	330	0.33%	61
Residential mortgages	1,122	-	-	1,122	-	-	1,122	-	-	1,122	-	-
Student loans	2,990	0.86%	>100	2,920	0.83%	>100	3,154	0.80%	>100	3,171	0.81%	>100
Trade receivables	2,940	0.29%	83	2,921	0.09%	>100	2,736	0.09%	>100	2,664	0.09%	>100
Transportation finance	2,314	-	-	1,505	-	-	1,549	-	-	1,589	-	-
Total off-balance sheet arrangements outstanding securitized assets	42,604			39,660			39,463			39,057		

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

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

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

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

⁵ Amounts are reported on a two-month lag.

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q2/17		Q1/17		Q4/16		Q3/16	
	Banking	Trading	Banking	Trading	Banking	Trading	Banking	Trading
	book	book	book	book	book	book	book	book
Securitization exposures retained or purchased								
Asset-backed securities	4,379	352	3,719	504	3,591	1,443	3,169	613
Auto loans and leases	18,325	253	16,722	153	16,711	191	16,887	57
Commercial mortgages	-	745	-	826	-	585	-	428
Consumer loans	3,221	-	3,597	-	3,746	-	3,787	-
Credit cards	12,010	61	12,593	117	12,579	102	12,653	40
Dealer floor plan receivables	2,183	-	2,119	-	1,913	-	1,899	-
Equipment receivables	2,314	7	2,225	4	2,315	-	1,914	-
Residential mortgages	4,452	1,487	4,289	1,693	4,303	1,068	3,691	1,239
Student loans	7,237	11	7,569	3	8,371	17	9,014	2
Trade receivables	2,668	-	2,717	-	2,529	-	2,622	-
Other	4,744	281	3,718	155	3,867	123	4,076	387
Total securitization and resecuritization exposures retained or purchased	61,533	3,197	59,268	3,455	59,925	3,529	59,712	2,766

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q2/17						Q2/17			
	Banking book			Internal			Trading book			
	Standardized approach		Rating based approach	assessment approach		Total		Standardized approach		
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges		
≤ 10%	-	-	5,028	29	36,990	219	42,018	248	2,497	14
> 10% ≤ 20%	5,384	81	2,037	27	8,049	81	15,470	189	549	8
> 20% ≤ 50%	10	-	352	12	446	14	808	26	11	-
> 50% ≤ 100%	38	3	111	6	1,721	89	1,870	98	24	2
> 100% ≤ 650%	1,301	111	-	-	-	-	1,301	111	90	41
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-
1250%	11	11	55	55	-	-	66	66	26	26
Total securitization and resecuritization exposures retained or purchased	6,744	206	7,583	129	47,206	403	61,533	738	3,197	91

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q1/17		Q1/17		Q4/16		Q4/16		Q3/16		Q3/16	
	Banking book		Trading book		Banking book		Trading book		Banking book		Trading book	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	39,932	235	2,922	16	37,905	223	3,013	20	38,041	223	2,132	11
> 10% ≤ 20%	15,547	188	412	6	17,915	216	404	5	17,798	209	509	7
> 20% ≤ 50%	460	15	19	1	760	20	42	1	552	16	70	2
> 50% ≤ 100%	2,025	106	35	3	1,974	103	21	1	3,257	205	24	2
> 100% ≤ 650%	1,240	108	44	17	1,277	111	16	6	-	-	11	5
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-	5	5
1250%	64	64	22	22	94	94	33	33	64	64	15	18
Total securitization and resecuritization exposures retained or purchased	59,268	716	3,454	65	59,925	767	3,529	66	59,712	717	2,766	50

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q2/17		Q1/17		Q4/16		Q3/16	
	Banking	Trading	Banking	Trading	Banking	Trading	Banking	Trading
	book	book	book	book	book	book	book	book
AAA to AA-	446	-	227	-	225	-	301	53
A+ to A-	1,721	-	1,871	-	1,847	-	1,888	3
BBB+ to BB	-	-	-	-	-	-	-	-
BB- and below	-	-	-	-	-	-	-	-
Unrated	-	-	-	-	-	-	-	-
Total resecuritization exposures retained or purchased	2,167	-	2,098	-	2,072	-	2,189	56

¹ The amounts reported are based on the regulatory securitization reporting requirements. It includes our credit card loans. It excludes our Canadian residential mortgages under the NHA MBS program which also encompass our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Q1 2017 Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation. For Q2 2017, \$6 million of Canadian social housing mortgages have been excluded.

² Amounts reflect regulatory exposure values.

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

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

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

Cross Reference of
Current Quarter to
Regulatory Capital
Balance Sheet Pages
23-24

	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	
Common Equity Tier 1 capital (CET1): Instruments and Reserves						
1 Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	a+a'	18,010	18,185	18,161	18,081	18,101
2 Retained earnings	b+b'	42,235	42,675	41,217	40,118	39,285
3 Accumulated other comprehensive income (and other reserves)	c-c'	5,613	3,992	4,926	4,342	3,439
4 <i>Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)</i>		-	-	-	-	-
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		14	13	13	13	14
6 Common Equity Tier 1 capital before regulatory adjustments	d	65,872	64,865	64,317	62,554	60,839
Common Equity Tier 1 capital: Regulatory adjustments						
7 Prudential valuation adjustments		-	-	-	-	-
8 Goodwill (net of related tax liability)	e+e'-t	11,359	10,974	11,163	11,261	11,212
9 Other intangibles other than mortgage-servicing rights (net of related tax liability)	f+f'+m'-v	3,477	3,404	3,483	3,331	3,243
10 Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	g	28	25	32	35	38
11 Cash flow hedge reserve	h	(21)	34	(99)	(104)	(33)
12 Shortfall of provisions to expected losses	i	1,518	1,397	1,432	1,399	1,309
13 Securitization gain on sale		-	-	-	-	-
14 Gains and losses due to changes in own credit risk on fair valued liabilities	j	(128)	103	96	187	279
15 Defined benefit pension fund net assets (net of related tax liability)	k-u	41	48	29	20	74
16 Investments in own shares (if not already netted off paid-in capital on reported balance sheet)		-	-	-	-	-
17 Reciprocal cross holdings in common equity		-	-	-	-	-
18 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
20 Mortgage servicing rights (amount above 10% threshold)		-	-	-	-	-
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		-	-	-	-	-
22 Amount exceeding the 15% threshold		-	-	-	-	-
23 of which: significant investments in the common stock of financials	l	-	-	-	-	-
24 of which: mortgage servicing rights		-	-	-	-	-
25 of which: deferred tax assets arising from temporary differences	m	-	-	-	-	-
26 Other deductions or regulatory adjustments to CET1 as determined by OSFI		-	-	-	-	-
27 Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	-	-	-
28 Total regulatory adjustments to Common Equity Tier 1		16,274	15,985	16,136	16,129	16,122
29 Common Equity Tier 1 capital (CET1)		49,598	48,880	48,181	46,425	44,717
Additional Tier 1 capital (AT1): Instruments						
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	n'	3,825	3,825	3,825	3,825	3,825
31 of which: classified as equity under applicable accounting standards		3,825	3,825	3,825	3,825	3,825
32 of which: classified as liabilities under applicable accounting standards	n-n'+n''+n'''	-	-	-	-	-
33 <i>Directly issued capital instruments subject to phase out from Additional Tier 1</i>	x'+n''	3,260	3,251	3,261	3,252	3,262
34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	o	3	3	3	3	3
35 of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-
36 Additional Tier 1 capital before regulatory adjustments		7,088	7,079	7,089	7,080	7,090
Additional Tier 1 capital: Regulatory adjustments						
37 Investments in own Additional Tier 1 instruments		-	-	-	-	-
38 Reciprocal cross holdings in Additional Tier 1 instruments		-	-	-	-	-
39 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		-	-	-	-	-
41 Other deductions from Tier 1 capital as determined by OSFI		-	-	-	-	-
41a of which: reverse mortgages		-	-	-	-	-
42 Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	-	-	-
43 Total regulatory adjustments to Additional Tier 1 capital		-	-	-	-	-
44 Additional Tier 1 Capital (AT1)		7,088	7,079	7,089	7,080	7,090
45 Tier 1 capital (T1 = CET1 + AT1)		56,686	55,959	55,270	53,505	51,807
Tier 2 Capital: Instruments and Provisions						
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	q''	6,533	6,408	6,630	6,642	6,478
47 <i>Directly issued capital instruments subject to phase out from Tier 2</i>	q'''	2,717	2,699	2,738	2,737	2,711
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	r	18	17	18	25	26
49 of which: instruments issued by subsidiaries subject to phase out	q''''	15	13	15	22	23
50 Collective allowances	s	281	294	294	296	290
51 Tier 2 capital before regulatory adjustments		9,549	9,418	9,680	9,700	9,505
Tier 2 Capital: Regulatory adjustments						
52 Investments in own Tier 2 instruments		-	-	-	-	-
53 Reciprocal cross holdings in Tier 2 instruments		-	-	-	-	-
54 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
55 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		-	-	-	-	-
56 Other deductions from Tier 2 capital		-	-	-	-	-
57 Total regulatory adjustments to Tier 2 capital		-	-	-	-	-
58 Tier 2 capital (T2)		9,549	9,418	9,680	9,700	9,505
59 Total capital (TC = T1 + T2)		66,235	65,377	64,950	63,205	61,312
60 Total risk-weighted assets		471,176	443,940	449,712	445,114	437,148
60a Common Equity Tier 1 (CET1) Capital RWA		469,718	442,508	447,436	442,581	434,797
60b Tier 1 Capital RWA		470,528	443,304	448,662	443,945	436,063
60c Total Capital RWA		471,176	443,940	449,712	445,114	437,148

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

	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.6%	11.0%	10.8%	10.5%	10.3%
62 Tier 1 (as a percentage of risk-weighted assets)	12.0%	12.6%	12.3%	12.1%	11.9%
63 Total capital (as a percentage of risk-weighted assets)	14.1%	14.7%	14.4%	14.2%	14.0%
64 Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	8.0%	8.0%	8.0%	8.0%	8.0%
65 of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66 Buffer requirements ⁽¹⁾	n.a.	n.a.	n.a.	n.a.	n.a.
67 of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
67a of which: D-SIB buffer requirement	1.0%	1.0%	1.0%	1.0%	1.0%
68 Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)	11.0%	11.0%	10.8%	10.5%	10.3%

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

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

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

72 Non-significant investments in the capital of other financials	1,251	1,360	1,674	1,701	1,707
73 Significant investments in the common stock of financials	3,347	3,381	3,386	3,248	3,525
74 Mortgage servicing rights (net of related tax liability)	-	-	-	-	-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	2,896	2,596	2,920	2,757	2,463

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)	281	294	294	296	290
77 Cap on inclusion of allowances in Tier 2 under standardized approach	281	294	294	296	290
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1,608	1,573	1,581	1,566	1,561
79 Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	1,608	1,573	1,581	1,566	1,561

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	3,696	3,696	4,435	4,435	4,435
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	4,595	4,595	5,514	5,514	5,514
85 Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-

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

	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16
29 Common Equity Tier 1 capital (CET1)	52,923	52,095	54,709	52,917	51,140
45 Tier 1 capital (T1 = CET1 + AT1)	57,586	56,839	57,045	55,212	53,481
59 Total capital (TC = T1 + T2)	66,984	66,116	66,437	64,631	62,723
60 Total risk-weighted assets	474,964	448,964	462,582	450,949	442,650
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.1%	11.6%	11.8%	11.7%	11.6%
62 Tier 1 (as a percentage of risk-weighted assets)	12.1%	12.7%	12.3%	12.2%	12.1%
63 Total capital (as a percentage of risk-weighted assets)	14.1%	14.7%	14.4%	14.3%	14.2%

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

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

REGULATORY CAPITAL BALANCE SHEET
(Millions of Canadian dollars)

Cross Reference to
Basel III Regulatory Capital
Components Page 21

Q2/17

Balance sheet as in
Report to Shareholders

Under regulatory
scope of consolidation

Assets			
Cash and due from banks		30,518	30,509
Interest-bearing deposits with banks		25,875	25,875
Securities		219,405	210,466
<i>Non-significant investments in capital of other financial institutions reflected in regulatory capital</i>			-
<i>Other securities</i>			210,466
Assets purchased under reverse repurchase agreements and securities borrowed		216,931	216,931
Loans			
Retail		374,168	373,887
Wholesale		160,352	158,870
Allowance for loan losses		(2,258)	(2,258)
<i>Collective allowance reflected in Tier 2 regulatory capital</i>	s		(281)
<i>Shortfall of allowances to expected loss</i>	i		(1,518)
<i>Allowances not reflected in regulatory capital</i>			(459)
Segregated fund net assets		532,262	530,499
Other		1,096	-
Customers' liability under acceptances		14,499	14,499
Derivatives		100,763	100,972
Premises and equipment, net		2,754	2,752
Goodwill	e	11,352	11,352
<i>Goodwill related to insurance and joint ventures</i>	e'		7
Other intangibles	f	4,640	4,596
<i>Other intangibles related to insurance and joint ventures</i>	f'		45
Other		42,824	43,575
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			3,010
<i>of which: significant investments exceeding regulatory thresholds</i>	l		-
<i>of which: significant investments not exceeding regulatory thresholds</i>			3,010
<i>Investments in joint ventures and associates</i>			652
<i>Defined -benefit pension fund net assets</i>	k		41
<i>Deferred tax assets</i>			1,876
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	g		28
<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>			(1,074)
<i>of which: deferred tax assets - other temporary differences</i>			2,922
Other assets			37,996
Total assets		1,202,919	1,192,026

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

Cross Reference to
Basel III Regulatory Capital
Components Page 21

Q2/17
Balance sheet as in
Report to Shareholders
Under regulatory
scope of consolidation

Liabilities
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
Gains and losses due to changes in own credit risk on fair value liabilities
Deferred tax liabilities
of which: related to goodwill
of which: related to intangibles
of which: related to pensions
of which: relates to permitted tax netting
of which: other deferred tax liabilities
Other Liabilities
Subordinated debentures
Regulatory capital amortization of maturing debentures
Subordinated debentures not allowed for regulatory capital
Subordinated debentures used for regulatory capital:
of which: are qualifying
of which: are subject to phase out directly issued capital:
of which: are subject to phase out issued by subsidiaries and held by 3rd party
Total liabilities
Equity attributable to shareholders
Common shares
of which are treasury shares - common
Retained earnings
of which relates to contributed surplus
of which relates to retained earning for capital purposes
of which relates to insurance and joint ventures
Other components of equity
Gains and losses on derivatives designated as cash flow hedges
Unrealized foreign currency translation gains and losses, net of hedging activities
Other reserves allowed for regulatory capital
of which relates to Insurance
Preferred shares
of which: are qualifying
of which: are subject to phase out
of which portion are not allowed for regulatory capital
of which: are qualifying treasury shares
of which: are subject to phase out treasury shares
Non-controlling interests
of which: are qualifying
portion allowed for inclusion into CET1
portion allowed for inclusion into Tier 1 capital
portion allowed for inclusion into Tier 2 capital
of which: are subject to phase out
of which: portion not allowed for regulatory capital
Total equity
Total liabilities and equity

	259,319	259,319
	498,231	498,497
	28,033	28,033
	785,583	785,849
	1,096	-
	14,499	14,499
	37,331	37,331
	127,955	127,955
	99,031	99,031
	9,262	-
	45,348	44,548
j		(128)
t		115
v		-
u		1,163
w		-
		26
		(1,074)
		44,561
q	9,646	9,646
q'		-
q''		381
q'''		9,265
q''''		6,533
q'''''		2,717
		15
	1,129,751	1,118,859
a	72,570	72,569
a''	17,707	17,707
		(10)
a'	42,538	42,564
b		303
b'		42,261
		(26)
c	5,613	5,586
h		(21)
		5,344
		290
c'		(27)
n	6,712	6,712
n'		3,825
n''		2,749
n'''		139
n''''		-
n'''''		(1)
x	598	598
d		14
o		3
r		18
x'		510
		53
	73,168	73,167
	1,202,919	1,192,026
Equity		Assets
5	-	-
-	-	-
(3)	23	23
1,938	13,010	13,010
97	124	124
1	-	-
972	746	746
3,010	13,903	13,903

Insurance subsidiaries ¹	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

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

FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL ¹

(Millions of Canadian dollars)

Common Tier 1 (CET1) capital
Opening amount

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

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

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

Closing amount
Total Tier 1 capital
Tier 2 capital
Opening amount

New Tier 2 eligible capital issues	
Redeemed capital	
Amortization adjustments	
Other, including regulatory adjustments and transitional arrangements ⁴	

Closing amount
Total regulatory capital

Q2/17	Q1/17	Q4/16	Q3/16	Q2/16
48,880	48,181	46,425	44,717	45,672
50	96	74	38	109
(231)	(137)	(11)	(45)	-
(1,348)	(1,307)	(1,309)	(1,287)	(1,280)
-	-	-	-	-
2,801	3,015	2,533	2,886	2,560
231	(7)	91	92	300
1,621	(934)	584	903	(2,954)
1,585	(926)	672	872	(3,128)
91	(141)	(92)	101	32
(55)	133	4	(70)	142
(458)	268	(54)	(137)	1,033
(1,948)	(295)	(152)	(742)	(723)
(3)	7	3	3	13
7	(19)	(9)	54	35
-	-	-	-	-
-	-	-	-	-
(1,952)	(283)	(146)	(799)	(771)
49,598	48,880	48,181	46,425	44,717
7,079	7,089	7,080	7,090	6,320
-	-	-	-	750
-	-	-	-	-
9	(10)	9	(10)	20
7,088	7,079	7,089	7,080	7,090
56,686	55,959	55,270	53,505	51,807
9,418	9,680	9,700	9,505	9,760
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
131	(262)	(20)	195	(255)
9,549	9,418	9,680	9,700	9,505
66,235	65,377	64,950	63,205	61,312

¹ Reflects required EDTF format.

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

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

⁴ Includes changes to non-qualifying capital issued by consolidated bank subsidiaries to third parties, non-qualifying capital instruments and eligible collective allowance.

TOTAL CAPITAL RISK-WEIGHTED ASSETS ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q2/17					Q2/17	Risk-weighted assets All-in Basis				
	Risk-weighted assets All-in Basis					Capital requirements					
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other	Total ⁴	Total ⁴	Q1/17 Total ⁴	Q4/16 Total ⁴	Q3/16 Total ⁴	Q2/16 Total ⁴
Credit risk ⁵											
Lending-related and other											
Residential mortgages	234,051	7%	5,239	10,777	-	16,016	1,281	17,549	17,364	16,567	16,584
Other retail (Personal, Credit cards and Small business treated as retail)	236,155	23%	8,077	46,610	-	54,687	4,375	52,249	52,164	51,497	50,416
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	315,519	61%	40,712	151,904	-	192,616	15,409	180,522	186,285	180,386	173,526
Sovereign (Government)	131,910	9%	3,586	8,655	-	12,241	979	10,447	9,776	11,116	10,099
Bank	133,223	8%	2,419	8,477	-	10,896	872	10,257	11,801	11,659	9,558
Total lending-related and other	1,050,858	27%	60,033	226,423	-	286,456	22,916	271,024	277,390	271,225	260,183
Trading-related											
Repo-style transactions	469,450	2%	23	9,002	68	9,093	727	7,892	7,924	6,832	6,795
Derivatives - including CVA - CET1 phase-in adjustment ⁶	93,572	32%	574	17,203	12,266	30,043	2,404	28,375	29,796	31,969	29,161
Total trading-related	563,022	7%	597	26,205	12,334	39,136	3,131	36,267	37,720	38,801	35,956
Total lending-related and other and trading-related	1,613,880	20%	60,630	252,628	12,334	325,592	26,047	307,291	315,110	310,026	296,139
Bank book equities ^{7,8}	3,232	115%	-	3,710	-	3,710	297	3,601	2,362	2,424	2,389
Securitization exposures	61,539	15%	2,585	6,664	-	9,249	740	8,972	9,591	8,957	8,981
Regulatory scaling factor ⁹	n.a.	n.a.	n.a.	15,739	-	15,739	1,259	14,672	15,028	14,675	14,116
Other assets ¹⁰	50,685	58%	n.a.	n.a.	29,317	29,317	2,345	26,083	25,384	24,931	28,843
Total credit risk ¹⁰	1,729,336	22%	63,215	278,741	41,651	383,607	30,688	360,619	367,475	361,013	350,468
Market risk ^{11, 12}											
Interest rate			2,293	5,093	-	7,386	591	6,827	4,484	5,108	5,630
Equity			1,432	2,242	-	3,674	294	3,240	3,005	3,221	3,655
Foreign exchange			935	247	-	1,182	94	873	931	1,179	1,127
Commodities			186	53	-	239	19	139	326	348	382
Specific risk			5,065	1,956	-	7,021	562	5,643	5,730	5,798	6,691
Incremental risk charge ^{13, 14}			-	8,927	-	8,927	714	8,373	9,488	10,784	12,826
Total market risk			9,911	18,518	-	28,429	2,274	25,095	23,964	26,438	30,311
Operational risk ¹⁵			4,247	53,435	n.a.	57,682	4,615	56,794	55,997	55,130	54,018
CET1 capital risk-weighted assets	1,729,336		77,373	350,694	41,651	469,718	37,577	442,508	447,436	442,581	434,797
Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital ⁶					810	810	65	796	1,226	1,364	1,266
Tier 1 capital risk-weighted assets	1,729,336		77,373	350,694	42,461	470,528	37,642	443,304	448,662	443,945	436,063
Additional CVA adjustment, prescribed by OSFI, for Total Capital ⁶					648	648	52	636	1,050	1,169	1,085
Total capital risk-weighted assets (RWA)	1,729,336		77,373	350,694	43,109	471,176	37,694	443,940	449,712	445,114	437,148
RWA CVA PHASE-IN CALCULATION ⁶											
Common equity tier 1 (CET1) capital RWA	16,204	72%	474,255	4,537	4,537	469,718					
Tier 1 capital RWA	16,204	77%	474,255	3,727	3,727	470,528					
Total capital RWA	16,204	81%	474,255	3,079	3,079	471,176					

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

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

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

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

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

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

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

⁸ As at Q2/17, the amount of publicly-traded equity exposures was \$1,377 million and private equity exposures amounted to \$1,855 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor.

⁹ Effective Q1/17, the Basel Committee on Banking Supervision issued new requirements for Equity Investments in Funds (BCBS 266). The Simple Risk Weight method under the Market-based Approach is being used to calculate RWA for Direct Equity exposures (\$2,132 million). On the other hand, the calculation of RWA for Equity Investments in Funds (\$1,100 million) uses the Mandate-based and Fall-Back Approaches.

¹⁰ 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 \$81 million for Q2/17.

¹¹ 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.

¹² 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.

¹³ 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.

¹⁴ 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.

¹⁵ The incremental risk charge (IRC) was \$714 million as at Q2/17. The average was \$710 million, high was \$887 million and low was \$558 million for Q2/17. 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.

¹⁶ 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.

¹⁷ 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)	Q2/17		Q1/17		Q4/16		Q3/16		Q2/16	
	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
Internal models-based approach										
VaR	2,845	227	2,958	236	2,044	164	1,755	140	1,935	155
Stressed VaR	6,746	540	5,295	424	4,067	325	5,758	461	6,451	516
Incremental risk charge	8,927	714	8,373	670	9,488	759	10,784	863	12,826	1,026
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	18,518	1,481	16,626	1,330	15,599	1,248	18,297	1,464	21,212	1,697
Standardized approach	9,911	793	8,469	678	8,365	669	8,141	651	9,099	728
Total Market Risk RWA	28,429	2,274	25,095	2,008	23,964	1,917	26,438	2,115	30,311	2,425

TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS) (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Personal and Commercial Banking							
Canadian Banking	150,754	141,612	138,358	136,650	135,322	134,037	135,348
Caribbean & U.S. Banking	14,341	13,446	13,235	15,864	16,194	17,593	16,323
Wealth Management	69,264	66,232	65,019	62,593	58,679	61,953	21,439
Insurance	7,835	7,953	8,012	7,700	8,233	8,174	8,262
Investor & Treasury Services	29,953	29,325	30,498	32,360	30,085	33,701	32,552
Capital Markets	193,084	181,764	189,294	185,404	181,979	201,720	193,645
Corporate Support	5,945	3,608	5,296	4,543	6,656	5,271	6,388
Total capital risk-weighted assets	471,176	443,940	449,712	445,114	437,148	462,449	413,957

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q2/17			Q1/17			Q4/16			Q3/16		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
Credit risk RWA												
Opening balance of credit risk RWA	324,352	37,699	362,051	329,755	39,996	369,751	322,212	41,334	363,546	314,511	38,308	352,819
Portfolio size ¹	3,250	1,667	4,917	(1,120)	(2,177)	(3,297)	6,476	(1,712)	4,764	1,721	2,079	3,800
Portfolio credit quality ²	(438)	(97)	(535)	420	(63)	357	1,064	6	1,070	1,365	163	1,528
Model updates ³	-	-	-	(476)	-	(476)	-	-	-	-	-	-
Methodology and policy ⁴	10,973	1	10,974	1,054	637	1,691	-	-	-	-	-	-
Acquisitions and dispositions	-	-	-	-	-	-	(132)	-	(132)	(836)	-	(836)
Foreign exchange movements	7,943	1,380	9,323	(4,350)	(872)	(5,222)	3,375	399	3,774	5,513	585	6,098
Other	(1,610)	(55)	(1,665)	(931)	178	(753)	(3,240)	(31)	(3,271)	(62)	199	137
Closing balance of credit risk RWA	344,470	40,595	385,065	324,352	37,699	362,051	329,755	39,996	369,751	322,212	41,334	363,546
Market risk RWA												
Opening 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
Movement in risk levels ⁵	n.a.	n.a.	1,261	n.a.	n.a.	1,982	n.a.	n.a.	(1,647)	n.a.	n.a.	(3,179)
Model updates ³	n.a.	n.a.	68	n.a.	n.a.	(309)	n.a.	n.a.	(539)	n.a.	n.a.	(300)
Methodology and policy ⁴	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.	2,005	n.a.	n.a.	(542)	n.a.	n.a.	(288)	n.a.	n.a.	(394)
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.	28,429	n.a.	n.a.	25,095	n.a.	n.a.	23,964	n.a.	n.a.	26,438
Operational risk RWA												
Opening 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
Revenue generation	n.a.	n.a.	888	n.a.	n.a.	797	n.a.	n.a.	867	n.a.	n.a.	1,112
Closing balance of operational risk RWA	n.a.	n.a.	57,682	n.a.	n.a.	56,794	n.a.	n.a.	55,997	n.a.	n.a.	55,130
Total capital RWA	344,470	40,595	471,176	324,352	37,699	443,940	329,755	39,996	449,712	322,212	41,334	445,114

ATTRIBUTED CAPITAL (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Attributed capital													
Credit risk	21,000	21,050	20,500	20,550	20,600	20,450	17,650	16,500	16,050	21,000	20,550	20,550	16,400
Market risk (trading and non-trading)	3,100	3,150	3,000	3,200	3,050	3,550	3,800	3,800	3,900	3,150	3,300	3,200	3,900
Operational risk	5,300	5,100	5,000	5,100	4,900	4,750	4,300	4,600	4,800	5,200	4,800	4,900	4,600
Business and fixed assets risk	3,250	3,150	3,100	3,200	3,100	3,100	2,700	2,900	3,050	3,200	3,100	3,100	2,900
Insurance risk	650	600	600	650	650	650	550	550	550	650	650	650	550
Goodwill and intangibles	15,800	15,700	15,750	15,900	16,100	16,650	12,150	11,950	11,850	15,750	16,400	16,100	11,900
Regulatory capital allocation ⁶	10,800	11,050	8,800	8,200	10,000	8,500	6,500	5,100	5,400	10,900	9,250	8,900	5,400
Attributed capital	59,900	59,800	56,750	56,800	58,400	57,650	47,650	45,400	45,600	59,850	58,050	57,400	45,650
Under/(over) attribution of capital ^{6,7}	4,900	4,850	6,350	5,000	4,000	3,800	8,150	7,200	5,900	4,850	3,900	4,800	6,650
Total average common equity	64,800	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	64,700	61,950	62,200	52,300

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

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

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

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

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

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

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

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

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)

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

	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16
	1,202,919	1,161,766	1,180,258	1,198,875	1,150,357
	(11,101)	(10,461)	(10,937)	(10,941)	(11,427)
	-	-	-	-	-
	(19,642)	(22,859)	(33,400)	(44,934)	(39,581)
	7,456	6,547	5,561	6,069	4,772
	168,022	158,956	160,424	157,650	155,933
	(35,111)	(33,077)	(35,166)	(34,815)	(30,205)
	1,312,543	1,260,872	1,266,740	1,271,904	1,229,849
	1,312,543	1,260,872	1,266,740	1,271,904	1,229,849
	(840)	(870)	(1,605)	(1,531)	(1,571)
	1,311,703	1,260,002	1,265,135	1,270,373	1,228,278

LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE ¹

(Millions of Canadian dollars, except percentages)

	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16
On-balance sheet exposures					
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	871,504	854,027	861,505	854,467	836,157
2 (Asset amounts deducted in determining Basel III transitional Tier 1 capital)	(15,562)	(15,013)	(14,435)	(14,411)	(14,272)
3 Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 2)	855,942	839,014	847,070	840,056	821,885
Derivatives exposures					
4 Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	22,193	22,137	28,944	28,590	23,340
5 Add-on amounts for PFE associated with all derivatives transactions	58,674	51,628	55,863	56,021	51,440
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)	(17,058)	(15,578)	(18,250)	(17,935)	(13,439)
8 (Exempted CCP-leg of client-cleared trade exposures)	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	253	795	737	917	938
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11 Total derivative exposures (sum of lines 4 to 10)	64,063	58,982	67,294	67,593	62,279
Securities financing transaction exposures					
12 Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	236,527	222,661	200,681	210,840	194,255
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(19,467)	(25,288)	(14,290)	(10,304)	(9,275)
14 Counterparty credit risk (CCR) exposure for SFTs	7,456	6,547	5,561	6,069	4,772
15 Agent transaction exposures	-	-	-	-	-
16 Total securities financing transaction exposures (sum of lines 12 to 15)	224,516	203,920	191,952	206,605	189,752
Other off-balance sheet exposures					
17 Off-balance sheet exposures at gross notional amount	508,070	492,394	486,449	476,015	460,550
18 (Adjustments for conversion to credit equivalent amounts)	(340,048)	(333,438)	(326,025)	(318,365)	(304,617)
19 Off-balance sheet items (sum of lines 17 and 18)	168,022	158,956	160,424	157,650	155,933
Capital and Total Exposures - Transitional Basis					
20 Tier 1 capital	57,586	56,839	57,045	55,212	53,481
21 Total Exposures (sum of lines 3,11,16 and 19)	1,312,543	1,260,872	1,266,740	1,271,904	1,229,849
Leverage ratio - Transitional Basis					
22 Basel III leverage ratio	4.4%	4.5%	4.5%	4.3%	4.3%
All-in basis (Required by OSFI)					
23 Tier 1 capital - All-in basis	56,686	55,959	55,270	53,505	51,807
24 (Regulatory adjustments)	(16,401)	(15,883)	(16,040)	(15,942)	(15,843)
25 Total Exposures (sum of lines 21 and 24, less the amount reported in line 2) - All-in basis	1,311,703	1,260,002	1,265,135	1,270,373	1,228,278
26 Leverage ratio - All-in basis	4.3%	4.4%	4.4%	4.2%	4.2%

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

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
By portfolio and sector											
Retail											
Residential mortgages	259,973	257,324	254,998	250,126	246,029	245,628	233,975	229,088	222,485	254,998	233,975
Personal	92,950	92,106	93,466	93,850	93,679	95,273	94,346	94,819	94,281	93,466	94,346
Credit cards	17,417	16,942	17,128	16,629	16,269	15,963	15,859	15,544	15,276	17,128	15,859
Small business	3,828	3,789	3,878	3,871	3,886	3,899	4,003	4,012	4,022	3,878	4,003
	374,168	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	369,470	348,183
Wholesale											
Business											
Agriculture	6,921	6,886	6,515	6,469	6,399	6,480	6,057	5,981	5,962	6,515	6,057
Automotive	8,456	7,939	7,279	6,730	7,318	7,208	6,614	7,061	6,784	7,279	6,614
Consumer goods	10,530	10,083	10,052	9,043	8,994	8,576	7,146	7,020	6,884	10,052	7,146
Energy											
Oil and gas	5,977	6,176	6,259	7,057	7,991	8,384	7,691	7,483	6,999	6,259	7,691
Utilities	6,003	6,083	7,680	8,179	6,863	6,711	5,162	5,445	4,594	7,680	5,162
Financing products	8,163	7,732	8,840	9,912	10,582	12,011	10,093	8,485	6,080	8,840	10,093
Forest products	1,101	1,113	1,099	1,195	1,233	1,169	1,169	1,105	1,154	1,099	1,169
Health services	7,392	7,637	7,763	8,205	7,111	7,478	6,023	5,817	6,077	7,763	6,023
Holding and investments	8,533	7,825	7,195	7,329	7,508	7,451	6,935	7,106	6,757	7,195	6,935
Industrial products	5,598	5,875	5,508	5,172	5,142	5,502	4,725	4,718	4,747	5,508	4,725
Mining and metals	1,404	1,343	1,455	1,424	1,514	1,729	1,402	1,442	1,494	1,455	1,402
Non-bank financial services	10,169	8,792	8,408	9,423	9,315	9,625	6,428	6,031	5,855	8,408	6,428
Other services	15,557	12,705	11,582	10,778	10,954	11,012	8,834	9,184	9,048	11,582	8,834
Real estate and related ¹	42,987	42,817	40,419	40,163	39,196	40,048	33,802	33,149	32,022	40,419	33,802
Technology and media	9,606	10,193	11,019	10,164	9,521	9,294	6,599	6,533	5,834	11,019	6,599
Transportation and environment	6,981	5,712	6,060	6,071	6,288	6,614	5,907	6,043	5,908	6,060	5,907
Other	4,411	6,154	7,568	7,267	6,035	7,835	3,248	4,691	4,446	7,568	3,248
Sovereign	10,766	11,084	10,581	9,788	10,561	11,235	9,887	5,282	5,033	10,581	9,887
Bank	4,296	1,898	1,930	2,304	1,921	2,112	1,800	1,399	1,242	1,930	1,800
	174,851	168,047	167,212	166,673	164,446	170,474	139,522	133,975	126,920	167,212	139,522
Total loans and acceptances	549,019	538,208	536,682	531,149	524,309	531,237	487,705	477,438	462,984	536,682	487,705
Allowance for loan losses	(2,258)	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,235)	(2,029)
Total loans and acceptances, net of allowance for loan losses	546,761	535,969	534,447	528,972	522,038	529,068	485,676	475,360	460,947	534,447	485,676
Loans and acceptances by geography ² and portfolio											
Canada											
Residential mortgages	245,601	244,003	241,800	237,864	234,545	233,125	229,987	225,128	218,917	241,800	229,987
Personal	81,833	81,288	82,205	82,683	82,624	82,898	84,637	85,183	85,210	82,205	84,637
Credit cards	16,838	16,394	16,601	16,153	15,787	15,431	15,516	15,226	14,962	16,601	15,516
Small business	3,828	3,789	3,878	3,871	3,886	3,899	4,003	4,012	4,022	3,878	4,003
Retail	348,100	345,474	344,484	340,571	336,842	335,353	334,143	329,549	323,111	344,484	334,143
Business	79,471	77,749	76,266	74,216	73,856	72,218	71,246	70,461	69,551	76,266	71,246
Sovereign	8,549	9,098	8,586	7,654	7,823	8,055	8,508	3,869	3,986	8,586	8,508
Bank	989	867	1,278	619	618	695	530	547	444	1,278	530
Wholesale	89,009	87,714	86,130	82,489	82,297	80,968	80,284	74,877	73,981	86,130	80,284
United States											
Retail	18,376	17,342	17,134	16,003	15,041	16,462	5,484	5,286	4,953	17,134	5,484
Wholesale	62,311	57,724	59,349	59,830	58,190	62,950	34,702	33,839	29,367	59,349	34,702
	80,687	75,066	76,483	75,833	73,231	79,412	40,186	39,125	34,320	76,483	40,186
Other International											
Retail	7,692	7,345	7,852	7,902	7,980	8,948	8,556	8,628	8,000	7,852	8,556
Wholesale	23,531	22,609	21,733	24,354	23,959	26,556	24,536	25,259	23,572	21,733	24,536
	31,223	29,954	29,585	32,256	31,939	35,504	33,092	33,887	31,572	29,585	33,092
Total											
Retail	374,168	370,161	369,470	364,476	359,863	360,763	348,183	343,463	336,064	369,470	348,183
Wholesale	174,851	168,047	167,212	166,673	164,446	170,474	139,522	133,975	126,920	167,212	139,522
Total loans and acceptances	549,019	538,208	536,682	531,149	524,309	531,237	487,705	477,438	462,984	536,682	487,705

¹ Wholesale - Real estate and related loans and acceptances in Q2/17 is comprised of amounts based in Canada of \$25.0 billion, United States of \$14.1 billion and Other International of \$3.9 billion.

² Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Gross impaired loans by portfolio and sector											
Retail											
Residential mortgages	723	688	709	672	643	660	646	686	686	709	646
Personal	280	297	304	300	315	313	299	304	312	304	299
Small business	40	41	46	45	45	42	45	42	47	46	45
	1,043	1,026	1,059	1,017	1,003	1,015	990	1,032	1,045	1,059	990
Wholesale											
Business											
Agriculture	35	35	43	56	42	45	41	55	49	43	41
Automotive	25	43	43	41	46	10	11	11	10	43	11
Consumer goods	108	127	165	118	115	96	130	131	125	165	130
Energy											
Oil and gas	625	983	1,264	1,136	1,039	310	156	183	46	1,264	156
Utilities	55	57	78	65	51	91	57	57	33	78	57
Financing products	113	107	111	108	104	112	109	105	72	111	109
Forest products	16	18	21	31	15	30	28	26	24	21	28
Health services	13	17	21	15	19	18	17	21	18	21	17
Holding and investments	102	17	72	76	163	185	185	157	145	72	185
Industrial products	41	44	43	34	37	36	45	51	55	43	45
Mining and metals	8	10	15	17	17	16	17	13	10	15	17
Non-bank financial services	5	5	3	1	1	2	1	3	2	3	1
Other services	185	187	109	99	94	71	69	72	71	109	69
Real estate and related ¹	372	363	241	245	271	294	297	312	300	241	297
Technology and media	100	100	93	28	31	33	34	41	41	93	34
Transportation and environment	27	26	45	46	48	55	53	52	49	45	53
Other	45	46	57	73	74	63	43	55	48	57	43
Sovereign											
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank											
Bank	-	-	2	2	2	2	2	2	2	2	2
	1,875	2,185	2,426	2,191	2,169	1,469	1,295	1,347	1,100	2,426	1,295
Acquired credit-impaired loans	331	348	418	508	531	636	-	-	-	418	-
Total gross impaired loans	3,249	3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	3,903	2,285
Individually assessed	1,945	2,283	2,566	2,409	2,394	1,822	993	1,008	768	2,566	993
Collectively assessed	1,304	1,276	1,337	1,307	1,309	1,298	1,292	1,371	1,377	1,337	1,292
Total gross impaired loans	3,249	3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	3,903	2,285
Gross impaired loans by geography ² and portfolio											
Canada											
Residential mortgages	362	372	368	366	360	350	356	375	397	368	356
Personal	209	226	228	233	246	232	223	223	231	228	223
Small business	40	41	46	45	45	42	45	42	47	46	45
Retail	611	639	642	644	651	624	624	640	675	642	624
Business	405	427	522	502	591	604	512	589	490	522	512
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	405	427	522	502	591	604	512	589	490	522	512
Total - Canada	1,016	1,066	1,164	1,146	1,242	1,228	1,136	1,229	1,165	1,164	1,136
United States ³											
Retail	76	50	56	43	42	22	10	10	10	56	10
Wholesale	1,243	1,653	1,736	1,746	1,568	876	204	199	99	1,736	204
	1,319	1,703	1,792	1,789	1,610	898	214	209	109	1,792	214
Other International											
Retail	373	355	380	348	330	392	356	382	360	380	356
Wholesale	541	435	567	433	521	602	579	559	511	567	579
	914	790	947	781	851	994	935	941	871	947	935
Total											
Retail	1,060	1,044	1,078	1,035	1,023	1,038	990	1,032	1,045	1,078	990
Wholesale	2,189	2,515	2,825	2,681	2,680	2,082	1,295	1,347	1,100	2,825	1,295
Total gross impaired loans	3,249	3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	3,903	2,285

¹ Wholesale - Real estate and related gross impaired loans in Q2/17 is comprised of amounts based in Canada of \$114 million, United States of \$153 million and Other International of \$105 million.

² Geographic information is based on residence of borrower.

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

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)		Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Impaired loan book movements (Change in gross impaired loans)												
Impaired loans beginning balance												
Retail		1,044	1,078	1,035	1,023	1,038	990	1,032	1,045	1,059	990	1,025
Wholesale		2,515	2,825	2,681	2,680	2,082	1,295	1,347	1,100	1,074	1,295	952
		3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	2,133	2,285	1,977
Classified as impaired during the period (New impaired) ¹												
Retail		314	305	345	314	350	275	243	232	285	1,284	1,008
Wholesale		287	344	572	520	1,028	269	123	266	153	2,389	701
		601	649	917	834	1,378	544	366	498	438	3,673	1,709
Transferred to not impaired during the period (Return to performing status) ¹												
Retail		-	(3)	-	-	-	-	-	-	-	-	-
Wholesale		(409)	(138)	(183)	(50)	(95)	(4)	(21)	(2)	(1)	(332)	(41)
		(409)	(141)	(183)	(50)	(95)	(4)	(21)	(2)	(1)	(332)	(41)
Net repayments												
Retail		(19)	(19)	(9)	(15)	(6)	(13)	(4)	(3)	(2)	(43)	(9)
Wholesale		(201)	(415)	(266)	(333)	(142)	(162)	(60)	(15)	(42)	(903)	(149)
		(220)	(434)	(275)	(348)	(148)	(175)	(64)	(18)	(44)	(946)	(158)
Amounts written off												
Retail		(299)	(301)	(303)	(308)	(309)	(282)	(273)	(278)	(277)	(1,202)	(1,095)
Wholesale		(55)	(35)	(51)	(169)	(36)	(65)	(101)	(48)	(46)	(321)	(243)
		(354)	(336)	(354)	(477)	(345)	(347)	(374)	(326)	(323)	(1,523)	(1,338)
Recoveries of loans and advances previously written off												
Retail		-	-	-	-	-	-	-	-	-	-	-
Wholesale		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
Disposal of loans (sold) ¹												
Retail		-	-	-	-	-	-	-	-	-	-	-
Wholesale		(33)	(2)	-	(61)	(6)	-	-	-	-	(67)	-
		(33)	(2)	-	(61)	(6)	-	-	-	-	(67)	-
Exchange and other movements ¹												
Retail		20	(16)	10	21	(50)	68	(8)	36	(20)	49	61
Wholesale		85	(64)	72	94	(151)	749	7	46	(38)	764	75
		105	(80)	82	115	(201)	817	(1)	82	(58)	813	136
Balance at end of period												
Retail		1,060	1,044	1,078	1,035	1,023	1,038	990	1,032	1,045	1,078	990
Wholesale		2,189	2,515	2,825	2,681	2,680	2,082	1,295	1,347	1,100	2,825	1,295
		3,249	3,559	3,903	3,716	3,703	3,120	2,285	2,379	2,145	3,903	2,285
Net impaired loans by geography ² and portfolio												
Canada												
Residential mortgages		330	339	333	337	331	320	329	346	366	333	329
Personal		114	123	123	131	141	126	127	128	136	123	127
Small business		22	21	26	25	23	23	26	24	26	26	26
Retail		466	483	482	493	495	469	482	498	528	482	482
Business		284	308	403	375	377	404	401	441	351	403	401
Sovereign		-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-
Wholesale		284	308	403	375	377	404	401	441	351	403	401
United States ³												
Retail		75	49	54	42	41	21	9	9	8	54	9
Wholesale		1,034	1,458	1,559	1,569	1,419	826	157	163	72	1,559	157
		1,109	1,507	1,613	1,611	1,460	847	166	172	80	1,613	166
Other International												
Retail		193	186	200	180	165	199	187	199	192	200	187
Wholesale		368	260	396	304	356	415	395	367	326	396	395
		561	446	596	484	521	614	582	566	518	596	582
Total												
Retail		734	718	736	715	701	689	678	706	728	736	678
Wholesale		1,686	2,026	2,358	2,248	2,152	1,645	953	971	749	2,358	953
Total net impaired loans		2,420	2,744	3,094	2,963	2,853	2,334	1,631	1,677	1,477	3,094	1,631

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

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

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

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Net write-offs by geography¹ and portfolio											
Canada											
Residential mortgages	7	6	4	7	5	5	8	6	2	21	21
Personal	106	108	111	110	115	103	98	94	99	439	379
Credit cards	109	107	106	114	112	104	91	94	93	436	370
Small business	9	6	8	9	6	7	6	8	8	30	30
Retail	231	227	229	240	238	219	203	202	202	926	800
Business	17	3	33	103	19	21	69	28	12	176	140
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	17	3	33	103	19	21	69	28	12	176	140
United States²											
Retail	1	1	-	(1)	1	-	1	-	1	-	2
Wholesale	26	7	9	24	(1)	39	5	(1)	9	71	11
	27	8	9	23	-	39	6	(1)	10	71	13
Other International											
Retail	7	7	9	7	6	6	9	11	15	28	52
Wholesale	5	(7)	1	31	5	(1)	18	15	14	36	58
	12	-	10	38	11	5	27	26	29	64	110
Total											
Retail	239	235	238	246	245	225	213	213	218	954	854
Wholesale	48	3	43	158	23	59	92	42	35	283	209
Total net write-offs	287	238	281	404	268	284	305	255	253	1,237	1,063

¹ Geographic information is based on residence of borrower.

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

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015	
											6 months	6 months	2016	2015
Provision for credit losses on impaired loans by portfolio and sector														
Retail														
Residential mortgages	20	6	28	11	10	28	11	14	9	26	38	77	47	
Personal	97	109	118	110	112	118	96	96	103	206	230	458	388	
Credit cards	110	110	107	116	115	104	94	95	95	220	219	442	378	
Small business	8	7	9	8	9	8	7	7	9	15	17	34	32	
	235	232	262	245	246	258	208	212	216	467	504	1,011	845	
Wholesale														
Business														
Agriculture	-	3	2	3	4	1	-	5	2	3	5	10	9	
Automotive	-	7	3	-	9	1	-	1	1	7	10	13	3	
Consumer goods	3	(2)	6	9	-	5	12	7	5	1	5	20	33	
Energy														
Oil and gas	32	(39)	69	30	115	106	23	14	10	(7)	221	320	47	
Utilities	-	-	(1)	4	(5)	18	-	3	-	-	13	16	9	
Financing products	(1)	-	1	(1)	1	-	1	-	34	(1)	1	1	39	
Forest products	2	1	1	1	2	-	7	(2)	1	3	2	4	6	
Health services	2	2	2	2	-	-	-	-	-	4	-	4	-	
Holding and investments	1	1	4	(4)	(1)	1	2	-	7	2	-	-	18	
Industrial products	3	3	2	6	2	2	2	2	(3)	6	4	12	4	
Mining and metals	(4)	-	1	4	1	1	6	1	-	(4)	2	7	8	
Non-bank financial services	-	-	-	-	-	-	6	-	(3)	-	-	-	7	
Other services	8	3	(13)	2	6	-	1	2	1	11	6	(5)	4	
Real estate and related ¹	3	66	6	3	17	10	(3)	22	(3)	69	27	36	29	
Technology and media	3	6	6	1	1	-	4	(4)	5	9	1	8	5	
Transportation and environment	1	(1)	(3)	(2)	3	(2)	1	3	1	-	1	(4)	8	
Other	13	12	13	9	7	7	5	4	8	25	14	36	24	
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank	-	-	(3)	-	-	-	-	-	-	-	-	(3)	(1)	
	66	62	96	67	162	150	67	58	66	128	312	475	252	
Acquired credit-impaired loans	1	-	-	6	2	2	-	-	-	1	4	10	-	
Total provision for credit losses on impaired loans	302	294	358	318	410	410	275	270	282	596	820	1,496	1,097	
Total provision for credit losses for loans not yet identified as impaired	-	-	-	-	50	-	-	-	-	-	50	50	-	
Total provision for credit losses	302	294	358	318	460	410	275	270	282	596	870	1,546	1,097	
Individually assessed	28	26	55	38	136	122	46	26	42	54	258	351	149	
Collectively assessed	274	268	303	280	324	288	229	244	240	542	612	1,195	948	
Total provision for credit losses	302	294	358	318	460	410	275	270	282	596	870	1,546	1,097	
Provision for credit losses on impaired loans by geography ² and portfolio														
Canada														
Residential mortgages	9	6	16	7	8	11	8	6	5	15	19	42	27	
Personal	100	109	116	110	117	116	102	98	97	209	233	459	393	
Credit cards	109	108	105	114	113	103	93	92	94	217	216	435	371	
Small business	8	7	9	8	9	8	7	7	9	15	17	34	32	
Retail	226	230	246	239	247	238	210	203	205	456	485	970	823	
Business	28	11	31	20	45	117	35	42	11	39	162	213	116	
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	
Wholesale	28	11	31	20	45	117	35	42	11	39	162	213	116	
Total Canada	254	241	277	259	292	355	245	245	216	495	647	1,183	939	
United States ³														
Retail	1	-	-	1	-	-	-	-	1	1	-	1	1	
Wholesale	42	42	20	57	112	38	19	4	10	84	150	227	40	
	43	42	20	58	112	38	19	4	11	85	150	228	41	
Other International														
Retail	8	2	17	5	(1)	20	(2)	9	10	10	19	41	21	
Wholesale	(3)	9	44	(4)	7	(3)	13	12	45	6	4	44	96	
	5	11	61	1	6	17	11	21	55	16	23	85	117	
Total														
Retail	235	232	263	245	246	258	208	212	216	467	504	1,012	845	
Wholesale	67	62	95	73	164	152	67	58	66	129	316	484	252	
	302	294	358	318	410	410	275	270	282	596	820	1,496	1,097	

¹ Wholesale - Real estate and related provision for credit losses in Q2/17 are comprised of losses based in Canada of \$7 million, United States of \$nil million, and Other International of \$(4) million.

² Geographic information is based on residence of borrower.

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

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Allowance for credit losses on impaired loans by portfolio and sector											
Retail											
Residential mortgages	175	163	177	165	161	180	159	168	152	177	159
Personal	132	142	144	135	139	150	134	140	144	144	134
Small business	18	20	20	20	22	19	19	18	21	20	19
	325	325	341	320	322	349	312	326	317	341	312
Wholesale											
Business											
Agriculture	5	6	6	8	6	5	6	7	8	6	6
Automotive	6	22	14	13	13	5	5	5	4	14	5
Consumer goods	20	25	31	30	30	27	26	26	25	31	26
Energy											
Oil and gas	154	137	176	118	198	94	25	28	13	176	25
Utilities	3	4	5	6	3	28	10	10	8	5	10
Financing products	43	42	44	42	41	45	42	42	38	44	42
Forest products	6	4	5	4	3	16	16	10	12	5	16
Health services	6	6	6	6	6	6	6	6	6	6	6
Holding and investments	10	9	9	7	39	45	43	46	44	9	43
Industrial products	12	10	12	13	12	12	14	16	19	12	14
Mining and metals	4	8	9	9	5	5	5	1	1	9	5
Non-bank financial services	1	1	-	-	-	-	-	-	7	-	-
Other services	24	22	21	40	39	24	25	28	27	21	25
Real estate and related ¹	115	116	59	63	70	68	66	89	83	59	66
Technology and media	26	23	24	12	12	11	12	15	19	24	12
Transportation and environment	11	11	11	13	18	17	17	17	14	11	17
Other	55	42	33	39	27	25	22	28	21	33	22
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	2	2	2	2	2	2	-	2
	501	488	465	425	524	435	342	376	351	465	342
Acquired credit-impaired loans	3	2	3	8	4	2	-	-	-	3	-
Total	829	815	809	753	850	786	654	702	668	809	654
Allowance for loans not yet identified as impaired											
Retail											
Residential mortgages	98	95	96	93	81	86	83	84	81	96	83
Personal	386	384	385	386	395	398	396	400	398	385	396
Credit cards	386	387	386	385	386	386	386	385	386	386	386
Small business	45	45	45	45	45	45	45	45	45	45	45
	915	911	912	909	907	915	910	914	910	912	910
Wholesale	514	513	514	515	514	468	465	462	459	514	465
Off-balance sheet and other items	91	91	91	91	91	91	91	91	91	91	91
Total	1,520	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,517	1,466
Total allowance for credit losses	2,349	2,330	2,326	2,268	2,362	2,260	2,120	2,169	2,128	2,326	2,120
Individually assessed - Impaired	377	377	365	322	430	340	252	270	245	365	252
Collectively assessed - Impaired	452	438	444	431	420	446	402	432	423	444	402
Collectively assessed - Not yet identified as impaired	1,520	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,517	1,466
Total allowance for credit losses	2,349	2,330	2,326	2,268	2,362	2,260	2,120	2,169	2,128	2,326	2,120

¹ Wholesale - Real estate and related allowance for credit losses in Q2/17 is comprised of allowances based in Canada of \$21 million, United States of \$61 million and Other International of \$33 million.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Allowance for credit losses on impaired loans by geography¹ and portfolio											
Canada											
Residential mortgages	32	33	35	29	29	30	27	29	31	35	27
Personal	95	103	105	102	105	106	96	95	95	105	96
Small business	18	20	20	20	22	19	19	18	21	20	19
Retail	145	156	160	151	156	155	142	142	147	160	142
Business	121	119	119	127	214	200	111	148	139	119	111
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	121	119	119	127	214	200	111	148	139	119	111
Canada - Total	266	275	279	278	370	355	253	290	286	279	253
United States²											
Retail	1	1	2	1	1	1	1	1	2	2	1
Wholesale	209	195	177	177	149	50	47	36	27	177	47
United States - Total	210	196	179	178	150	51	48	37	29	179	48
Other International											
Retail	180	169	180	168	165	193	169	183	168	180	169
Wholesale	173	175	171	129	165	187	184	192	185	171	184
Other International - Total	353	344	351	297	330	380	353	375	353	351	353
Total allowance for impaired loans	829	815	809	753	850	786	654	702	668	809	654
Total allowance for loans not yet identified as impaired	1,520	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,517	1,466
Total allowance for credit losses	2,349	2,330	2,326	2,268	2,362	2,260	2,120	2,169	2,128	2,326	2,120
Allowance for credit losses by type											
Allowance for loan losses	2,258	2,239	2,235	2,177	2,271	2,169	2,029	2,078	2,037	2,235	2,029
Allowance for off-balance sheet items	91	91	91	91	91	91	91	91	91	91	91
Total	2,349	2,330	2,326	2,268	2,362	2,260	2,120	2,169	2,128	2,326	2,120
Impairment allowance - movements (Allowance for credit losses continuity)											
Allowance for impaired loans²											
Balance at beginning of period	815	809	753	850	786	654	702	668	679	654	632
Amounts written off	(354)	(336)	(354)	(477)	(345)	(347)	(374)	(326)	(323)	(1,523)	(1,338)
Recoveries of amounts written off in previous periods	67	98	73	73	77	63	69	71	70	286	275
Charge to income statement (Provision for credit losses) ³	302	294	358	318	410	410	275	270	282	1,496	1,097
Disposal of loans ³	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	(1)	(50)	(21)	(11)	(78)	6	(18)	19	(40)	(104)	(12)
Balance at the end of the period	829	815	809	753	850	786	654	702	668	809	654
Allowance for loans not yet identified as impaired											
Balance at beginning of period	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,466	1,453
Amounts written off	-	-	-	-	-	-	-	-	-	-	-
Recoveries of amounts written off in previous periods	-	-	-	-	-	-	-	-	-	-	-
Charge to income statement (Provision for credit losses) ³	-	-	-	-	50	-	-	-	-	50	-
Disposal of loans ³	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	5	(2)	2	3	(12)	8	(1)	7	(9)	1	13
Balance at end of the period	1,520	1,515	1,517	1,515	1,512	1,474	1,466	1,467	1,460	1,517	1,466
Impairment allowance (Allowance for credit losses)	2,349	2,330	2,326	2,268	2,362	2,260	2,120	2,169	2,128	2,326	2,120

¹ Geographic information is based on residence of borrower.

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

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

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

CREDIT QUALITY RATIOS	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017	2016	2016	2015	
											6 months	6 months		
Diversification ratios														
Portfolio as a % of Total loans and acceptances														
Retail	68%	69%	69%	69%	69%	68%	71%	72%	73%	68%	69%	69%	71%	
Wholesale	32%	31%	31%	31%	31%	32%	29%	28%	27%	32%	31%	31%	29%	
Canada	79%	80%	80%	80%	80%	78%	85%	85%	86%	79%	80%	80%	85%	
United States	15%	14%	14%	14%	14%	15%	8%	8%	7%	15%	14%	14%	8%	
Other International	6%	6%	6%	6%	6%	7%	7%	7%	7%	6%	6%	6%	7%	
Condition ratios														
Gross Impaired Loans (GILs) as a % of Related loans and acceptances														
Retail	0.59%	0.66%	0.73%	0.70%	0.71%	0.59%	0.47%	0.50%	0.46%	0.59%	0.71%	0.73%	0.47%	
Wholesale	1.25%	1.50%	1.69%	1.61%	1.63%	1.22%	0.93%	1.01%	0.87%	1.25%	1.63%	1.69%	0.93%	
Canada	0.23%	0.25%	0.27%	0.27%	0.30%	0.29%	0.27%	0.30%	0.29%	0.23%	0.30%	0.27%	0.27%	
United States	1.63%	2.27%	2.34%	2.36%	2.20%	1.13%	0.53%	0.53%	0.32%	1.63%	2.20%	2.34%	0.53%	
Other International	2.93%	2.64%	3.20%	2.42%	2.66%	2.80%	2.83%	2.78%	2.76%	2.93%	2.66%	3.20%	2.83%	
Net Impaired Loans as a % of Related loans and acceptances														
Retail	0.44%	0.51%	0.58%	0.56%	0.54%	0.44%	0.33%	0.35%	0.32%	0.44%	0.54%	0.58%	0.33%	
Wholesale	0.20%	0.19%	0.20%	0.20%	0.19%	0.19%	0.19%	0.21%	0.22%	0.20%	0.19%	0.20%	0.19%	
Canada	0.96%	1.21%	1.41%	1.35%	1.31%	0.96%	0.68%	0.72%	0.59%	0.96%	1.31%	1.41%	0.68%	
United States	0.17%	0.18%	0.21%	0.21%	0.21%	0.21%	0.21%	0.23%	0.22%	0.17%	0.21%	0.21%	0.21%	
Other International	1.37%	2.01%	2.11%	2.12%	1.99%	1.07%	0.41%	0.44%	0.23%	1.37%	1.99%	2.11%	0.41%	
PCL as a % of Average net loans and acceptances	1.80%	1.49%	2.02%	1.50%	1.63%	1.73%	1.76%	1.67%	1.64%	1.80%	1.63%	2.02%	1.76%	
PCL on impaired loans as a % of Related average net loans and acceptances														
Retail	0.23%	0.22%	0.27%	0.24%	0.36%	0.31%	0.23%	0.23%	0.25%	0.22%	0.33%	0.29%	0.24%	
Wholesale	0.23%	0.22%	0.27%	0.24%	0.32%	0.31%	0.23%	0.23%	0.25%	0.22%	0.31%	0.28%	0.24%	
Canada	0.26%	0.25%	0.29%	0.27%	0.28%	0.29%	0.24%	0.25%	0.26%	0.25%	0.28%	0.28%	0.25%	
United States	0.16%	0.15%	0.23%	0.18%	0.40%	0.37%	0.20%	0.18%	0.22%	0.16%	0.38%	0.29%	0.20%	
Other International	0.24%	0.22%	0.26%	0.24%	0.29%	0.33%	0.24%	0.24%	0.22%	0.23%	0.31%	0.28%	0.24%	
Canada	0.23%	0.22%	0.11%	0.31%	0.60%	0.24%	0.19%	0.05%	0.12%	0.22%	0.45%	0.32%	0.12%	
United States	0.08%	0.14%	0.79%	0.03%	0.08%	0.18%	0.13%	0.25%	0.71%	0.11%	0.13%	0.26%	0.36%	
Other International														
Coverage ratios														
ACL as a % of Total loans and acceptances	0.43%	0.43%	0.43%	0.43%	0.45%	0.43%	0.43%	0.45%	0.46%	0.43%	0.45%	0.43%	0.43%	
ACL against impaired loans as a % of Total loans and acceptances														
Retail	0.15%	0.15%	0.15%	0.14%	0.16%	0.15%	0.13%	0.15%	0.14%	0.15%	0.16%	0.15%	0.13%	
Wholesale	0.06%	0.06%	0.06%	0.06%	0.06%	0.07%	0.06%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	
Canada	0.09%	0.09%	0.09%	0.08%	0.10%	0.08%	0.07%	0.08%	0.08%	0.09%	0.10%	0.09%	0.07%	
ACL against impaired loans as a % of GIL														
Retail	25.52%	22.90%	20.72%	20.28%	22.95%	25.20%	28.64%	29.52%	31.14%	25.52%	22.95%	20.72%	28.64%	
Wholesale	30.78%	31.20%	31.69%	30.93%	31.45%	33.63%	31.54%	31.60%	30.35%	30.78%	31.45%	31.69%	31.54%	
Canada	22.98%	19.45%	16.53%	16.16%	19.71%	21.00%	26.42%	27.92%	31.89%	22.98%	19.71%	16.53%	26.42%	
Total net write-offs as a % of Related average net loans and acceptances														
Retail	0.22%	0.18%	0.21%	0.30%	0.21%	0.22%	0.25%	0.22%	0.23%	0.20%	0.21%	0.23%	0.23%	
Wholesale	0.26%	0.25%	0.26%	0.27%	0.28%	0.25%	0.24%	0.25%	0.27%	0.26%	0.26%	0.26%	0.25%	
Canada	0.12%	0.01%	0.10%	0.38%	0.06%	0.14%	0.27%	0.13%	0.12%	0.06%	0.10%	0.17%	0.16%	
United States	0.24%	0.21%	0.24%	0.32%	0.25%	0.22%	0.26%	0.23%	0.22%	0.22%	0.24%	0.26%	0.24%	
Other International	0.14%	0.04%	0.05%	0.13%	0.00%	0.24%	0.06%	(0.01)%	0.11%	0.09%	0.12%	0.10%	0.04%	
Other International	0.15%	0.01%	0.13%	0.47%	0.14%	0.06%	0.33%	0.32%	0.37%	0.08%	0.10%	0.20%	0.34%	

GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO ¹ (Millions of Canadian dollars)	Lending-related and other		Trading-related		Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	
	Loans and acceptances				Total	Total	Total	Total	Total	Total	Total	Total	Total	
	Outstanding	Undrawn commitments	Other ²	Repo-style transactions ³	Derivatives ^{4,5}									
Credit risk exposure by geography ⁶ and portfolio														
Canada														
Residential mortgages	245,601	977	175	-	-	246,753	244,851	242,961	239,256	234,726	233,322	230,161	225,286	219,090
Personal	81,833	84,533	185	-	-	166,551	164,660	164,224	164,817	163,972	163,164	172,829	171,557	171,557
Credit cards	16,838	23,415	-	-	-	40,253	43,781	40,294	39,537	36,609	36,357	39,572	36,191	37,237
Small business	3,828	7,195	6	-	-	11,029	10,167	10,071	9,908	9,584	9,464	9,382	9,266	9,039
Retail	348,100	116,120	366	-	-	464,586	463,459	457,550	453,518	444,891	442,307	442,298	443,572	436,933
Business	79,470	34,725	14,802	32,583	20,132	181,712	173,493	177,271	173,743	163,078	176,441	168,763	163,080	158,930
Sovereign	8,549	4,873	17,010	21,312	3,352	55,096	57,597	55,876	57,009	58,634	58,703	52,025	49,087	53,178
Bank	990	222	62,006	14,361	4,199	81,778	76,807	76,941	75,329	71,641	63,842	58,594	61,609	55,016
Wholesale	89,009	39,820	93,818	68,256	27,683	318,586	307,897	310,088	306,081	293,353	298,986	279,382	273,776	267,124
Total Canada	437,109	155,940	94,184	68,256	27,683	783,172	771,356	767,638	759,599	738,244	741,293	721,680	717,348	704,057
United States														
Residential mortgages	11,147	-	24	-	-	11,171	10,312	10,094	9,107	8,394	8,997	773	737	618
Personal	6,918	606	29	-	-	7,553	7,202	7,270	6,956	6,891	7,499	4,907	4,796	4,555
Credit cards	311	973	-	-	-	1,284	1,044	1,002	931	882	1,068	718	694	649
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	18,376	1,579	53	-	-	20,008	18,558	18,366	16,994	16,167	17,564	6,398	6,227	5,822
Business	58,792	63,251	17,530	214,127	10,427	364,127	329,855	318,136	322,370	284,884	310,655	245,883	229,323	198,250
Sovereign	978	3,299	42,172	2,836	1,198	50,483	35,109	42,463	42,761	39,673	33,015	20,983	9,715	4,493
Bank	2,541	745	13,574	40,136	2,924	59,920	73,530	70,764	68,698	69,056	72,410	70,912	74,321	63,931
Wholesale	62,311	67,295	73,276	257,099	14,549	474,530	438,494	431,363	433,829	393,613	416,080	337,778	313,359	266,674
Total United States	80,687	68,874	73,329	257,099	14,549	494,538	457,052	449,729	450,823	409,780	433,644	344,176	319,586	272,496
Other International														
Residential mortgages	3,225	2	4	-	-	3,231	3,119	3,220	3,187	3,094	3,542	3,247	3,253	3,043
Personal	4,199	226	34	-	-	4,459	4,226	4,644	4,750	4,884	5,402	5,295	5,400	5,231
Credit cards	268	140	-	-	-	408	407	403	387	380	411	396	389	376
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	7,692	368	38	-	-	8,098	7,752	8,267	8,325	8,358	9,355	8,938	9,042	8,650
Business	21,527	19,138	7,727	77,414	24,484	150,290	147,082	131,225	137,498	130,764	133,529	127,523	136,788	118,043
Sovereign	1,239	3,339	48,798	15,025	9,300	77,701	64,671	59,257	57,015	52,352	52,994	40,939	53,541	45,580
Bank	765	565	53,305	51,656	17,556	123,847	113,680	105,278	97,630	90,163	98,999	89,007	89,245	90,202
Wholesale	23,531	23,042	109,830	144,095	51,340	351,838	325,433	295,760	292,143	273,279	285,522	257,469	279,574	253,825
Total Other International	31,223	23,410	109,868	144,095	51,340	359,936	333,185	304,027	300,468	281,637	294,877	266,407	288,616	262,475
Total exposure	549,019	248,224	277,381	469,450	93,572	1,637,646	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 Gross credit risk exposure is before allowance for loan losses. Exposure under Basel III asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.

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

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

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

⁵ Credit equivalent amount after factoring in master netting agreements.

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

RECONCILIATION OF GROSS CREDIT RISK EXPOSURE TO BALANCE SHEET (Millions of Canadian dollars)	Q2/17							
	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	-	-	28,978	-	-	28,978	1,540	30,518
Interest-bearing deposits with banks	-	-	25,875	-	-	25,875	-	25,875
Securities								
Trading	-	-	-	-	-	-	132,370	132,370
Available-for-sale	-	-	87,035	-	-	87,035	-	87,035
Assets purchased under reverse repurchase agreements and securities borrowed	-	-	-	216,931	-	216,931	-	216,931
Loans								
Retail	374,168	-	-	-	-	374,168	-	374,168
Wholesale	160,352	-	-	-	-	160,352	-	160,352
Allowance for loan losses	-	-	-	-	-	-	(2,258)	(2,258)
Customers' liability under acceptances	14,499	-	-	-	-	14,499	-	14,499
Derivatives	-	-	-	-	100,763	100,763	-	100,763
Other ¹	-	-	8,075	-	-	8,075	54,591	62,666
Total balance sheet assets	549,019	-	149,963	216,931	100,763	1,016,676	186,243	1,202,919
Undrawn commitments	-	248,224	-	-	-	248,224	-	-
Repo-style transactions ²	-	-	-	213,585	-	213,585	-	-
Netting and other valuation adjustments ³	-	-	-	38,934	(7,191)	31,743	-	-
Other ⁴	-	-	127,418	-	-	127,418	-	-
Total credit risk exposure	549,019	248,224	277,381	469,450	93,572	1,637,646		

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

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

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

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

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	Q2/17				Q1/17				Q4/16				Q3/16			
	Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²	
	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
Retail																
Residential mortgages	-	13,540	91,067	104,607	-	14,489	85,119	99,608	-	14,547	87,155	101,702	-	14,544	88,690	103,234
Personal	-	4,656	1,076	5,732	-	4,660	1,050	5,710	-	4,772	1,004	5,776	-	4,808	1,069	5,877
Small business	-	-	343	343	-	-	291	291	-	-	288	288	-	-	283	283
	-	18,196	92,486	110,682	-	19,149	86,460	105,609	-	19,319	88,447	107,766	-	19,352	90,042	109,394
Wholesale																
Business	8,414	-	3,258	11,672	7,123	-	3,396	10,519	8,895	-	3,507	12,402	7,596	-	3,000	10,596
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	8,414	-	3,258	11,672	7,123	-	3,396	10,519	8,895	-	3,507	12,402	7,596	-	3,000	10,596
Total exposure covered by credit risk mitigation	8,414	18,196	95,744	122,354	7,123	19,149	89,856	116,128	8,895	19,319	91,954	120,168	7,596	19,352	93,042	119,990

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	Q2/17				Q1/17				Q4/16				Q3/16			
	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
Lending-related and other																
Outstanding loans and acceptances	250,084	273,827	25,108	549,019	222,167	277,982	38,059	538,208	218,523	280,156	38,003	536,682	214,697	280,021	36,431	531,149
Undrawn commitments	167,742	77,319	3,163	248,224	162,399	75,949	1,981	240,329	161,824	74,514	2,976	239,314	160,062	69,096	3,206	232,364
Other ³	207,164	46,451	23,766	277,381	184,628	45,612	28,110	258,350	176,535	48,256	28,029	252,820	170,092	44,371	21,813	236,276
	624,990	397,597	52,037	1,074,624	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
Trading-related																
Repo-style transactions ⁴	449,577	19,873	-	469,450	421,755	18,437	-	440,192	382,897	13,116	-	396,013	406,056	7,110	-	413,166
Derivatives ⁵	31,696	29,359	32,517	93,572	26,957	27,827	29,730	84,514	30,416	32,934	33,215	96,565	31,636	30,999	35,300	97,935
	481,273	49,232	32,517	563,022	448,712	46,264	29,730	524,706	413,313	46,050	33,215	492,578	437,692	38,109	35,300	511,101
Total exposure⁶	1,106,263	446,829	84,554	1,637,646	1,017,906	445,807	97,880	1,561,593	970,195	448,976	102,223	1,521,394	982,543	431,597	96,750	1,510,890

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

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

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

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

⁵ Credit equivalent amount after factoring in master netting agreements.

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

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
	Gross exposure ¹								
Risk weight ²									
0%	10,429	9,859	13,379	6,182	7,158	4,440	1,664	1,621	1,695
20%	17,704	18,524	20,764	15,783	13,771	13,650	984	1,441	771
35%	11,973	11,851	11,398	10,346	9,674	10,358	5,073	1,750	1,487
50%	562	732	1,138	3,977	3,793	4,446	3,430	2,550	2,219
75%	27,558	27,992	28,547	28,536	28,377	29,142	21,889	24,334	23,825
100%	51,239	50,710	51,739	51,473	48,960	56,617	27,700	34,151	33,286
150%	897	735	754	696	717	1,123	510	568	534
Total	120,362	120,403	127,719	116,993	112,450	119,776	61,250	66,415	63,817

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q2/17		Q1/17		Q4/16			Q3/16	
	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Average historical actual loss rate ⁵	Actual loss rate ³	Estimated loss rate ⁴
Residential mortgages	0.03%	0.09%	0.02%	0.09%	0.03%	0.09%	0.02%	0.02%	0.08%
Personal	0.47%	0.78%	0.48%	0.78%	0.49%	0.78%	0.62%	0.46%	0.70%
Credit cards	2.60%	3.66%	2.68%	3.72%	2.68%	3.48%	3.05%	2.65%	2.67%
Small business	0.83%	2.62%	0.86%	2.54%	0.88%	2.59%	1.47%	0.82%	2.17%
Retail	0.26%	0.46%	0.27%	0.46%	0.28%	0.46%	0.35%	0.27%	0.39%
Business	0.19%	0.79%	0.26%	0.70%	0.31%	0.66%	0.34%	0.31%	0.82%
Sovereign	0.00%	0.06%	0.00%	0.05%	0.00%	0.06%	0.00%	0.00%	0.07%
Bank	0.00%	0.17%	0.00%	0.17%	0.00%	0.16%	0.10%	0.00%	0.18%
Wholesale	0.18%	0.75%	0.24%	0.67%	0.29%	0.63%	0.34%	0.28%	0.78%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁶	Q2 2017					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.55%	1.15%	5.34%	16.99%	100.00%	100.00%
Insured	0.87%	2.04%	n.a.	n.a.	100.00%	100.00%
Personal	0.74%	1.33%	58.11%	61.24%	98.35%	102.03%
Credit cards	0.96%	1.53%	91.45%	95.72%	98.51%	109.33%
Small business	2.25%	4.45%	40.52%	81.95%	97.65%	98.73%
Wholesale						
Business	0.73%	3.27%	21.72%	41.10%	25.21%	53.14%
Sovereign	0.05%	0.44%	n.a.	26.28%	n.a.	44.95%
Bank	0.28%	1.69%	89.74%	43.71%	3.93%	33.00%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁸	Q1 2017					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.57%	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%

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

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

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

⁴ Estimated loss represents expected loss which is calculated using the Basel III "through the cycle" parameters of probability of default x loss given default x exposure at default, estimated based on available historical loss data for Advanced Internal Ratings Based (AIRB) 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.

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

⁶ Back-testing is performed to check the effectiveness of the models used to measure PD, LGD and EAD. Estimated percentages are as of January 31, 2016 (January 31, 2015 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

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

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

CREDIT QUALITY OF INTERNAL RATINGS BASED (IRB) EXPOSURE - RETAIL PORTFOLIOS BY PORTFOLIO AND RISK RATING (Millions of Canadian dollars, except percentage amounts)		Q2/17								Q1/17 ¹									
		Exposure at default (EAD)	Notional of undrawn commitments	Exposure weighted- average EAD % ²	Exposure weighted- average probability of default (PD) % ²	Exposure weighted- average loss given default (LGD) % ²	Exposure weighted- average risk weight % ²	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)	Exposure at default (EAD) ¹	Notional of undrawn commitments	Exposure weighted- average EAD % ²	Exposure weighted- average probability of default (PD) % ²	Exposure weighted- average loss given default (LGD) % ²	Exposure weighted- average risk weight % ²	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)
Portfolio / Risk Category	PD Range(%)																		
Residential Mortgages and HELOCs Insured Drawn and Undrawn																			
Exceptionally low risk	0.000% to 0.108%	93,494	-	0.00%	0.01%	13.93%	2,40%	2,247	2	2,439%	86,931	-	0.00%	0.01%	13.83%	2,40%	2,083	1	2,429%
	0.109% to 0.214%	19	-	0.00%	0.17%	14.46%	39.88%	7	-	40.82%	15	-	0.00%	0.17%	14.53%	39.88%	6	-	40.82%
Very low risk	0.215% to 0.308%	1,082	102	100.00%	0.30%	13.39%	8.37%	90	-	8.89%	1,004	65	100.00%	0.30%	13.39%	8.44%	85	-	8.96%
	0.309% to 0.590%	242	217	100.00%	0.33%	12.71%	7.28%	18	-	7.80%	153	129	100.00%	0.33%	12.71%	7.28%	11	1	7.80%
Low risk	0.591% to 1.040%	154	-	0.00%	0.69%	15.38%	15.03%	23	-	16.36%	106	-	0.00%	0.69%	15.38%	15.03%	16	-	16.36%
	1.041% to 1.718%	178	39	100.00%	1.17%	13.26%	18.37%	33	-	20.30%	156	23	100.00%	1.17%	13.28%	18.40%	29	-	20.33%
Medium risk	1.719% to 2.969%	246	111	100.00%	2.23%	14.40%	29.59%	73	1	33.58%	171	71	100.00%	2.24%	14.38%	29.66%	51	1	33.65%
	2.970% to 6.430%	126	6	100.00%	3.21%	13.53%	34.91%	44	1	40.39%	114	4	100.00%	3.15%	13.48%	34.44%	39	-	39.79%
High risk	6.431% to 99.99%	58	2	100.00%	24.79%	13.55%	57.67%	34	2	99.73%	55	-	100.00%	27.20%	13.50%	56.76%	31	2	102.74%
Default	100%	4	-	0.00%	100.00%	12.96%	161.98%	6	-	161.98%	4	-	0.00%	100.00%	12.97%	162.15%	6	-	162.15%
Total Insured Drawn & Undrawn		95,603	477	100.00%	0.05%	13.92%	2.69%	2,576	6	2.77%	88,709	292	100.00%	0.05%	13.82%	2.66%	2,357	5	2.73%
Uninsured Undrawn																			
Exceptionally low risk	0.000% to 0.108%	50,607	73,625	68.74%	0.09%	14.67%	3.13%	1,586	6	3.29%	49,634	72,254	68.69%	0.09%	14.58%	3.12%	1,546	6	3.27%
	0.109% to 0.214%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	18	18	100.00%	0.26%	98.76%	47.70%	8	-	50.87%	21	21	100.00%	0.26%	98.76%	47.70%	10	-	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	33	100.00%	0.69%	16.05%	15.69%	15	-	17.08%	30	30	100.00%	0.69%	15.35%	20.86%	6	-	22.71%
	1.041% to 1.718%	662	951	69.66%	1.08%	14.94%	19.64%	30	1	21.65%	673	964	69.73%	1.08%	14.65%	19.27%	130	1	21.25%
Medium risk	1.719% to 2.969%	607	808	75.06%	2.57%	16.29%	36.87%	224	3	42.09%	585	785	74.55%	2.59%	16.30%	36.66%	215	3	41.83%
	2.970% to 6.430%	30	69	43.68%	5.68%	14.61%	51.32%	16	-	61.68%	30	67	45.12%	5.68%	15.00%	52.71%	16	-	63.36%
High risk	6.431% to 99.99%	59	82	72.22%	21.84%	14.59%	72.61%	43	2	111.98%	60	81	72.95%	21.19%	14.48%	72.28%	43	2	110.50%
Default	100%	1	-	0.00%	100.00%	16.91%	0.00%	-	-	211.35%	-	1	0.00%	100.00%	16.74%	0.00%	-	-	209.30%
Total Uninsured Undrawn		52,016	75,587	68.82%	0.16%	14.72%	3.87%	2,012	12	4.16%	51,033	74,203	68.77%	0.16%	14.64%	3.85%	1,966	12	4.14%
Uninsured Drawn																			
Exceptionally low risk	0.000% to 0.108%	128,444	n.a.	n.a.	0.10%	16.69%	4.05%	5,207	22	4.27%	130,761	n.a.	n.a.	0.10%	16.43%	4.00%	5,225	22	4.21%
	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%	130	n.a.	n.a.	0.27%	77.78%	38.03%	49	-	40.57%	128	n.a.	n.a.	0.27%	76.20%	37.30%	48	-	39.80%
	0.309% to 0.590%	-	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%	-	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%
Low risk	0.591% to 1.040%	7,100	n.a.	n.a.	0.69%	18.05%	17.66%	1,254	9	19.22%	7,459	n.a.	n.a.	0.69%	17.65%	17.27%	1,288	9	18.80%
	1.041% to 1.718%	2,792	n.a.	n.a.	1.08%	15.06%	19.83%	554	5	21.86%	2,836	n.a.	n.a.	1.08%	15.12%	19.92%	565	5	21.96%
Medium risk	1.719% to 2.969%	9,409	n.a.	n.a.	2.19%	17.93%	36.57%	3,441	36	41.41%	10,023	n.a.	n.a.	2.18%	17.28%	35.20%	3,528	37	39.85%
	2.970% to 6.430%	950	n.a.	n.a.	5.69%	18.18%	63.86%	606	10	76.77%	981	n.a.	n.a.	5.70%	17.98%	63.18%	620	10	75.95%
High risk	6.431% to 99.99%	2,825	n.a.	n.a.	25.45%	16.84%	81.74%	2,309	120	134.87%	2,911	n.a.	n.a.	25.83%	16.65%	80.57%	2,346	125	134.09%
Default	100%	306	n.a.	n.a.	100.00%	16.99%	53.29%	163	47	246.65%	324	n.a.	n.a.	100.00%	17.05%	52.99%	172	51	247.13%
Total Uninsured Drawn		151,956	n.a.	n.a.	0.98%	16.87%	8.94%	13,583	249	10.99%	155,423	n.a.	n.a.	1.01%	16.58%	8.87%	13,792	259	10.95%
Qualifying Revolving Credit																			
Exceptionally low risk	0.000% to 0.108%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0.109% to 0.214%	39,261	35,805	77.33%	0.20%	88.45%	9.53%	3,742	70	11.77%	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%	9,811	11,015	85.98%	0.27%	77.45%	10.57%	1,038	21	13.20%	11,264	12,758	84.69%	0.27%	79.96%	10.89%	1,227	24	13.59%
	0.309% to 0.590%	9,477	10,932	68.48%	0.42%	93.90%	18.12%	1,717	37	23.02%	11,607	13,401	86.67%	0.42%	94.13%	18.31%	2,125	46	23.28%
Low risk	0.591% to 1.040%	5,962	6,866	77.44%	0.72%	88.63%	26.07%	1,554	38	33.97%	5,839	6,828	77.96%	0.73%	88.47%	26.08%	1,523	37	33.99%
	1.041% to 1.718%	5,324	2,838	77.07%	1.53%	90.00%	47.45%	2,526	74	64.69%	5,767	3,206	76.47%	1.53%	90.25%	47.43%	2,735	79	64.65%
Medium risk	1.719% to 2.969%	1,258	840	82.45%	2.38%	83.15%	61.19%	770	25	86.45%	1,397	909	81.17%	2.36%	84.41%	61.59%	861	28	86.94%
	2.970% to 6.430%	3,962	1,239	84.48%	4.96%	88.51%	105.95%	4,198	172	160.27%	4,294	1,353	83.86%	4.92%	88.89%	105.87%	4,546	186	160.02%
High risk	6.431% to 99.99%	1,509	316	76.91%	24.57%	88.12%	195.13%	2,944	328	467.06%	1,675	366	75.92%	24.58%	88.22%	194.78%	3,261	365	467.10%
Default	100%	57	4,131	0.00%	100.00%	82.17%	175.85%	100	39	1027.10%	63	4,452	0.00%	100.00%	82.01%	165.37%	105	44	1025.15%
Total Qualifying Revolving Credit		76,621	73,982	73.26%	1.21%	87.74%	24.26%	18,589	804	37.37%	81,538	79,441	72.81%	1.24%	88.19%	24.73%	20,165	880	38.23%
Other Retail																			
Exceptionally low risk	0.000% to 0.108%	15,389	751	66.93%	0.10%	30.35%	7.19%	1,107	4	7.54%	14,806	715	65.63%	0.10%	29.20%	6.97%	1,031	4	7.30%
	0.109% to 0.214%	4,682	2,238	84.99%	0.16%	69.33%	25.12%	1,176	6	26.60%	4,504	2,187	84.75%	0.16%	69.52%	25.24%	1,137	5	26.73%
Very low risk	0.215% to 0.308%	3,160	1,807	99.15%	0.27%	84.07%	41.94%	1,326	7	44.82%	2,635	1,472	98.47%	0.27%	82.68%	41.25%	1,087	5	44.08%
	0.309% to 0.590%	13,434	3,354	86.51%	0.36%	61.98%	36.61%	4,918	30	39.39%	13,050	2,968	86.76%	0.36%	61.63%	36.27%	4,733	30	39.02%
Low risk	0.591% to 1.040%	1,885	327	111.61%	0.85%	67.72%	65.88%	1,242	12	73.58%	1,781	285	111.20%	0.85%	67.64%	65.74%	1,171	11	73.41%
	1.041% to 1.718%	3,157	654	88.25%	1.49%	60.88%	72.36%	2,284	29	83.94%	2,878	592	88.77%	1.49%	60.96%	72.48%	2,086	27	84.09%
Medium risk	1.719% to 2.969%	4,325	241	105.86%	2.00%	63.71%	2.75%	2,755	43	76.01%	4,241	209	105.91%	2.00%	49.59%	63.61%	2,698	42	75.87%
	2.970% to 6.430%	3,605	676	95.15%	4.14%	66.78%	96.73%	3,487	100	131.59%	3,427	701	96.02%	4.11%	66.71%	96.58%	3,309	95	131.20%
High risk	6.431% to 99.99%	2,815	1,600	99.40%	26.14%	70.26%	159.65%	4,495	514	387.78%	2,693	1,521	99.95%	26.86%	69.60%	159.70%	4,301	501	392.26%
Default	100%	79	3	0.00%	100.00%	54.62%	98.67%	78	41	750.47%	83	2	0.00%	100.00%	54.23%	91.67%	76	44	754.26%
Total Other Retail																			

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

Internal rating ⁴	External rating equivalent (S&P)	External rating equivalent (Moody's)	Probability of default (PD) range % 5	Q2/17						Q1/17							
				Exposure at default (EAD) ¹	Notional of undrawn commitments	Exposure weighted average EAD % ²	Exposure weighted average PD % ²	Exposure weighted average loss given default LGD % ²	Exposure weighted average risk weight % ²	Risk weighted Assets (RWA) ³	Exposure at default (EAD) ¹	Notional of undrawn commitments	Exposure weighted average EAD % ²	Exposure weighted average PD % ²	Exposure weighted average loss given default LGD % ²	Exposure weighted average risk weight % ²	Risk weighted Assets (RWA) ³
Business																	
1	AAA	Aaa	0.000% to 0.030%	2,433	1,100	46.05%	0.02%	23.14%	7.17%	174	3,304	1,799	43.86%	0.03%	24.80%	7.31%	242
2	AA+	Aa1	0.000% to 0.030%	582	1,018	57.20%	0.03%	47.67%	19.31%	112	719	1,240	58.00%	0.03%	43.27%	18.34%	132
3	AA	Aa2	0.000% to 0.030%	3,956	4,419	67.01%	0.03%	31.66%	10.34%	409	4,790	4,900	70.53%	0.03%	31.44%	10.10%	484
4	AA-	Aa3	0.000% to 0.030%	3,896	6,551	58.04%	0.02%	30.35%	11.60%	531	3,982	8,498	50.85%	0.03%	35.77%	13.68%	527
5	A+	A1	0.031% to 0.053%	6,526	11,138	55.00%	0.05%	44.37%	24.47%	1,559	6,260	11,021	54.02%	0.05%	43.69%	24.69%	1,520
6	A	A2	0.054% to 0.076%	8,276	11,988	52.92%	0.07%	41.84%	23.54%	1,908	7,434	11,463	52.59%	0.07%	41.70%	23.96%	1,755
7	A-	A3	0.077% to 0.123%	10,669	16,344	54.81%	0.09%	44.24%	30.90%	3,248	8,830	13,041	55.58%	0.09%	43.83%	32.04%	2,766
8	BBB+	Baa1	0.124% to 0.173%	22,264	28,330	55.95%	0.17%	43.23%	43.39%	9,343	22,206	28,566	56.23%	0.17%	42.43%	42.83%	9,191
9	BBB	Baa2	0.174% to 0.233%	20,694	22,042	55.96%	0.21%	43.45%	47.64%	9,596	19,605	20,558	55.92%	0.21%	42.13%	46.82%	8,937
10	BBB-	Baa3	0.234% to 0.360%	25,326	23,588	55.68%	0.26%	41.19%	49.39%	12,457	24,176	22,721	54.46%	0.27%	41.33%	50.13%	11,645
11	BB+	Ba1	0.361% to 0.581%	27,027	20,961	41.54%	0.45%	38.56%	56.32%	15,013	25,192	19,403	41.51%	0.45%	35.96%	53.25%	13,245
12	BB	Ba2	0.582% to 0.939%	25,914	18,120	45.63%	0.69%	35.98%	60.61%	16,123	25,564	17,466	45.04%	0.72%	35.05%	59.47%	14,971
13	BB-	Ba3	0.940% to 1.724%	22,944	14,823	42.78%	1.12%	36.20%	71.14%	14,431	22,354	13,588	41.70%	1.16%	33.37%	65.63%	14,318
14	B+	B1	1.725% to 2.948%	22,662	15,585	49.10%	2.21%	37.89%	88.98%	19,363	21,017	14,825	49.04%	2.21%	34.01%	78.91%	16,173
15	B	B2	2.949% to 4.653%	12,827	9,740	49.87%	3.15%	34.86%	92.06%	12,469	12,785	8,971	47.77%	3.48%	34.88%	86.71%	10,677
16	B-	B3	4.654% to 7.343%	10,046	7,660	58.20%	5.53%	38.12%	118.30%	10,660	7,386	6,052	55.15%	5.51%	34.70%	107.15%	7,232
17	CCC+	Caa1	7.344% to 10.896%	2,088	1,494	43.35%	8.50%	35.96%	129.12%	2,496	2,323	1,788	42.24%	8.71%	31.01%	111.64%	2,432
18	CCC	Caa2	10.897% to 16.748%	894	412	41.45%	11.65%	41.17%	166.88%	1,480	765	403	41.96%	11.62%	34.56%	140.37%	1,042
19	CCC-	Caa3	16.749% to 27.074%	480	273	44.18%	18.33%	41.71%	162.90%	783	605	487	44.32%	18.54%	29.43%	115.34%	698
20	CC	Ca	27.075% to 99.999%	965	611	44.04%	28.09%	34.80%	184.02%	1,776	1,024	652	43.66%	30.54%	33.62%	158.46%	1,623
21	C	C	100%	1,095	312	0.00%	99.23%	39.63%	196.62%	2,170	901	454	0.00%	100.00%	38.09%	252.14%	2,272
22	Bankruptcy	Bankruptcy	100%	267	73	0.00%	99.83%	38.09%	334.95%	896	719	58	0.00%	100.00%	30.84%	300.97%	2,164
Total Business				231,831	216,582	52.53%	1.80%	39.05%	60.78%	138,997	221,941	207,962	52.02%	1.97%	37.47%	57.52%	124,046
Sovereign																	
1	AAA	Aaa	0.000% to 0.012%	6,548	6,169	29.98%	0.01%	17.39%	0.68%	44	5,829	4,199	25.47%	0.01%	15.04%	0.18%	11
2	AA+	Aa1	0.013% to 0.018%	333	662	46.26%	0.01%	27.66%	6.95%	23	164	412	36.93%	0.01%	27.84%	5.97%	10
3	AA	Aa2	0.019% to 0.026%	2,239	4,610	47.88%	0.03%	24.79%	8.29%	186	1,384	3,134	43.22%	0.03%	27.29%	7.38%	102
4	AA-	Aa3	0.027% to 0.037%	2,087	3,929	44.15%	0.03%	29.11%	9.05%	189	1,678	2,787	41.58%	0.03%	29.17%	8.87%	149
5	A+	A1	0.038% to 0.053%	2,731	9,236	26.85%	0.05%	10.65%	10.84%	296	2,252	7,992	25.22%	0.05%	41.59%	10.31%	231
6	A	A2	0.054% to 0.076%	2,272	3,050	39.00%	0.07%	43.02%	19.28%	435	2,227	2,785	39.15%	0.07%	42.04%	19.55%	433
7	A-	A3	0.077% to 0.123%	1,846	1,845	39.61%	0.13%	44.63%	22.95%	422	1,802	1,750	40.17%	0.09%	37.27%	25.14%	449
8	BBB+	Baa1	0.124% to 0.173%	1,669	1,423	50.99%	0.17%	40.71%	39.54%	659	1,337	1,283	48.01%	0.17%	39.55%	39.58%	525
9	BBB	Baa2	0.174% to 0.233%	246	303	55.63%	0.21%	40.47%	46.09%	102	349	489	57.03%	0.21%	42.09%	50.93%	166
10	BBB-	Baa3	0.234% to 0.360%	163	23	25.51%	0.27%	33.64%	37.73%	61	175	21	28.75%	0.27%	35.88%	41.24%	72
11	BB+	Ba1	0.361% to 0.581%	68	76	21.97%	0.43%	34.74%	53.90%	35	192	156	31.16%	0.43%	36.62%	53.41%	101
12	BB	Ba2	0.582% to 0.939%	162	14	24.47%	0.55%	34.47%	47.80%	99	154	13	18.49%	0.65%	41.00%	57.65%	95
13	BB-	Ba3	0.940% to 1.724%	51	43	39.53%	1.05%	36.88%	84.90%	35	29	39	43.45%	1.14%	38.30%	90.57%	14
14	B+	B1	1.725% to 2.948%	11	10	30.24%	2.29%	38.08%	103.69%	12	22	35	50.32%	2.29%	34.63%	82.46%	18
15	B	B2	2.949% to 4.653%	26	23	44.33%	3.35%	26.98%	76.22%	15	11	24	43.87%	3.70%	35.01%	105.43%	12
16	B-	B3	4.654% to 7.343%	5	2	36.84%	2.02%	8.39%	26.56%	4	5	3	36.18%	5.99%	30.68%	98.51%	5
17	CCC+	Caa1	7.344% to 10.896%	-	-	n.a.	n.a.	n.a.	n.a.	-	6	-	n.a.	9.68%	30.05%	137.50%	8
18	CCC	Caa2	10.897% to 16.748%	-	-	n.a.	n.a.	n.a.	n.a.	-	4	-	n.a.	12.56%	45.00%	134.67%	6
19	CCC-	Caa3	16.749% to 27.074%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
20	CC	Ca	27.075% to 99.999%	-	-	n.a.	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.	n.a.	-
22	Bankruptcy	Bankruptcy	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
Total Sovereign				20,457	31,418	38.61%	0.06%	29.64%	12.84%	2,617	17,620	25,122	36.37%	0.08%	29.70%	13.84%	2,407
Bank																	
1	AAA	Aaa	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
2	AA+	Aa1	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
3	AA	Aa2	0.000% to 0.030%	2	8	25.00%	0.03%	45.00%	10.31%	-	2	7	25.00%	0.03%	45.00%	10.31%	9
4	AA-	Aa3	0.000% to 0.030%	124	187	24.62%	0.03%	42.30%	9.70%	12	99	183	24.57%	0.03%	41.55%	9.52%	9
5	A+	A1	0.031% to 0.053%	133	535	23.15%	0.05%	44.20%	13.82%	18	345	515	25.00%	0.05%	45.02%	14.09%	49
6	A	A2	0.054% to 0.076%	852	739	25.74%	0.07%	47.13%	18.00%	154	364	704	26.38%	0.07%	51.30%	17.78%	65
7	A-	A3	0.077% to 0.123%	430	737	33.21%	0.09%	42.80%	19.75%	85	460	633	34.42%	0.09%	44.13%	20.61%	89
8	BBB+	Baa1	0.124% to 0.173%	616	715	34.39%	0.17%	45.20%	43.49%	268	575	696	34.72%	0.17%	45.10%	45.53%	262
9	BBB	Baa2	0.174% to 0.233%	116	442	22.48%	0.21%	39.22%	36.87%	43	111	444	22.67%	0.21%	39.18%	35.87%	40
10	BBB-	Baa3	0.234% to 0.360%	77	307	23.78%	0.27%	35.83%	36.18%	28	79	313	23.65%	0.27%	34.86%	34.57%	27
11	BB+	Ba1	0.361% to 0.581%	82	132	34.68%	0.43%	50.35%	75.56%	62	85	105	33.75%	0.43%	50.27%	78.89%	67
12	BB	Ba2	0.582% to 0.939%	205	255	24.09%	0.51%	25.31%	45.76%	129	222	323	25.38%	0.70%	36.26%	67.05%	149
13	BB-	Ba3	0.940% to 1.724%	13	37	26.70%	0.11%	3.59%	8.12%	10	108	90	36.33%	1.14%	44.07%	117.73%	127
14	B+	B1	1.725% to 2.948%	54	48	25.98%	2.29%	33.73%	84.36%	46	144	158	78.99%	2.29%	22.65%	54.46%	78
15	B	B2	2.949% to 4.653%	10	13	16.96%	0.22%	2.42%	8.54%	14	7	14	19.13%	3.70%	36.18%	124.35%	8
16	B-	B3	4.654% to 7.343%	16	57	24.36%	5.83%	43.86%	163.29%	26	11	37	24.76%				

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2016	2015
Realized gains	84	50	40	44	33	76	69	66	60	193	240
Realized losses and impairments	(21)	(21)	(34)	(33)	(15)	(25)	(31)	(12)	(18)	(107)	(79)
Net gains (losses) on Available-for-sale securities	63	29	6	11	18	51	38	54	42	86	161
Less: Amount booked in Insurance premium, investment and fee income	9	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	54	27	2	7	15	52	34	42	42	76	145

TRADING CREDIT DERIVATIVES ¹ (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
Notional amount									
Protection purchased	7,408	7,004	10,107	9,711	7,857	8,971	8,971	9,196	10,289
Protection sold	3,370	3,650	5,735	5,321	4,978	5,287	5,315	4,921	6,371
Fair value ²									
Positive	83	70	191	189	74	88	94	94	135
Negative	169	137	242	246	114	99	153	178	232
Replacement cost ³	34	31	31	39	27	23	34	33	42

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁴ (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
Notional amount									
Automotive	-	-	-	-	-	-	-	-	-
Energy									
Oil and gas	-	-	-	-	-	-	-	-	-
Utilities	17	16	7	7	6	7	7	7	-
Non-bank financial services	-	91	94	91	88	98	411	411	603
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	-	121	124	121	117	130	122	122	112
Transportation & environment	137	130	134	131	125	140	130	131	121
Other	-	-	-	-	-	-	-	10	10
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	78
Net protection purchased	154	358	359	350	336	375	670	681	924
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	154	358	359	350	336	375	670	681	924
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	154	358	359	350	336	375	670	681	924
Fair value ²									
Positive	-	-	-	-	7	16	-	-	-
Negative	14	21	21	17	15	12	18	28	33

¹ Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q2/17, all of our exposures are with investment grade counterparties.

² Gross fair value before netting.

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

⁴ Comprises credit default swaps.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q2/17		Q1/17		Q4/16		Q3/16		Q2/16		Q1/16	
	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	176,677	174,908	165,777	162,750	211,610	208,136	252,089	249,621	198,624	199,183	227,524	229,507
Held or issued for other than trading purposes	4,945	4,118	4,090	4,359	5,908	4,771	6,868	4,991	5,951	4,874	9,038	5,451
Total gross fair values before netting ¹	181,622	179,026	169,867	167,109	217,518	212,907	258,957	254,612	204,575	204,057	236,562	234,958
Impact of master netting agreements that qualify for balance sheet offset ²	(79,887)	(80,013)	(71,305)	(71,428)	(97,142)	(96,231)	(127,033)	(125,992)	(87,959)	(87,414)	(102,432)	(102,569)
that do not qualify for balance sheet offset ³	(66,582)	(66,582)	(65,214)	(65,214)	(79,296)	(79,296)	(88,668)	(88,668)	(80,083)	(80,083)	(89,965)	(89,965)
Total	35,153	32,431	33,348	30,467	41,080	37,380	43,256	39,952	36,533	36,560	44,165	42,424

DERIVATIVES - NOTIONAL AMOUNTS ^{4,5} (Millions of Canadian dollars)	Q2/17						Q1/17						Q4/16					
	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	Total
Centrally cleared	Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared				
Interest rate contracts	1,083,615	69,747	-	1,153,362	14,298	1,167,660	680,803	63,075	-	743,878	-	743,878	461,960	70,105	-	532,065	-	532,065
Forward rate agreement	6,920,506	782,786	-	7,703,292	488,085	8,191,377	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
Swaps	-	295,867	6,805	302,672	-	302,672	-	304,273	6,230	310,503	-	310,503	-	346,263	18,361	364,624	-	364,624
Options purchased	-	-	98,790	98,790	634	99,424	-	-	101,608	101,608	-	101,608	-	95,395	95,395	-	-	95,395
Future	8,004,121	1,148,400	105,595	9,258,116	503,017	9,761,133	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
Foreign exchange contract	-	1,486,169	-	1,486,169	20,087	1,506,256	-	1,385,875	-	1,385,875	21,991	1,407,866	-	1,314,103	-	1,314,103	20,473	1,334,576
Forward contracts	-	102,139	-	102,139	8,365	110,504	-	82,886	-	82,886	6,796	89,682	-	69,626	-	69,626	7,528	77,154
Swaps	-	1,029,837	-	1,029,837	59,955	1,089,792	-	1,007,306	-	1,007,306	56,012	1,063,318	-	1,013,958	-	1,013,958	59,441	1,073,399
Cross-currency interest rate swaps	-	51,671	-	51,671	-	51,671	-	38,127	-	38,127	-	38,127	-	49,758	-	49,758	-	49,758
Options purchased	-	-	467	467	-	467	-	-	280	280	-	280	-	739	739	-	-	739
Future	-	2,669,816	467	2,670,283	88,407	2,758,690	-	2,514,194	280	2,514,474	84,799	2,599,273	-	2,447,445	739	2,448,184	87,442	2,535,626
Credit derivatives	4,003	6,776	-	10,779	-	10,779	3,848	6,806	-	10,654	-	10,654	-	15,842	-	15,842	-	15,842
Other contracts ⁶	296	79,172	125,324	204,792	2,148	206,940	289	74,789	98,336	173,414	2,106	175,520	321	81,955	126,643	208,919	2,071	210,990
Total	8,008,420	3,904,164	231,386	12,143,970	593,572	12,737,542	6,968,500	3,874,854	206,454	11,049,808	427,509	11,477,317	6,879,441	4,008,594	241,138	11,129,173	388,161	11,517,334

DERIVATIVES - NOTIONAL AMOUNTS ^{4,5} (Millions of Canadian dollars)	Q3/16						Q2/16						Q1/16					
	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	Total
Centrally cleared	Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared				
Interest rate contracts	416,186	61,980	-	478,166	-	478,166	409,250	61,308	-	470,558	-	470,558	549,280	65,230	-	614,510	-	614,510
Forward rate agreement	6,221,069	1,150,407	-	7,371,476	271,570	7,643,046	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
Swaps	-	239,216	29,309	268,525	-	268,525	-	192,426	20,087	212,513	-	212,513	-	232,104	19,691	251,795	-	251,795
Options purchased	-	-	104,514	104,514	-	104,514	-	-	89,114	89,114	-	89,114	-	-	101,131	101,131	-	101,131
Future	6,637,255	1,451,603	133,823	8,222,681	271,570	8,494,251	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
Foreign exchange contract	-	1,558,808	-	1,558,808	28,961	1,587,769	-	1,296,527	-	1,296,527	30,994	1,327,521	-	1,330,735	-	1,330,735	37,646	1,368,381
Forward contracts	-	63,396	-	63,396	6,574	69,970	-	60,525	-	60,525	6,407	66,932	-	63,186	-	63,186	6,583	69,769
Swaps	-	926,077	-	926,077	65,188	991,265	-	932,057	-	932,057	62,283	994,340	-	1,131,320	-	1,131,320	65,010	1,196,330
Cross-currency interest rate swaps	-	50,563	-	50,563	-	50,563	-	46,832	-	46,832	-	46,832	-	41,496	-	41,496	-	41,496
Options purchased	-	-	764	764	-	764	-	-	1,139	1,139	-	1,139	-	1,343	1,343	-	-	1,343
Future	-	2,598,844	764	2,599,608	100,723	2,700,331	-	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
Credit derivatives	-	15,032	-	15,032	-	15,032	-	12,835	-	12,835	-	12,835	-	14,257	-	14,257	-	14,257
Other contracts ⁶	4,159	75,780	132,805	212,744	1,988	214,732	3,115	70,892	131,564	205,571	1,931	207,502	4,718	79,171	113,755	197,644	1,802	199,446
Total	6,641,414	4,141,259	267,392	11,050,065	374,281	11,424,346	5,969,596	3,856,497	241,904	10,067,997	344,272	10,412,269	6,695,576	4,339,788	235,920	11,271,284	335,326	11,606,610

¹ As at Q2/17, positive and negative fair values exclude market and credit valuation adjustments of \$972 million and \$(18) million respectively that are determined on a pooled basis.

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

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

⁴ Notional amounts do not represent assets or liabilities and therefore are not recorded in our Consolidated Balance Sheet. As of Q2/17, the notional amounts excludes exchange traded options written of \$101 billion, over-the-counter options written of \$378.7 billion and non-trading credit derivatives of \$0.2 billion. It includes interest rate and currency swaps of \$8.1 billion related to a consolidated structured entity.

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

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

DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q2/17				Q1/17				Q4/16				Q3/16			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	1,167,660	428	442	98	743,878	323	333	74	532,065	232	250	53	478,166	441	462	79
Swaps	8,191,377	12,373	26,410	4,736	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
Options purchased	295,867	324	979	592	304,273	284	942	543	346,263	334	1,092	662	239,216	376	989	687
Foreign exchange contracts																
Forward contracts	1,506,256	5,899	12,816	4,045	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
Swaps	1,200,296	11,454	11,313	3,955	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
Options purchased	51,671	462	1,179	498	38,127	331	855	373	49,758	416	1,045	456	50,563	427	1,069	455
Credit derivatives ³	10,779	34	610	124	10,654	31	609	138	15,842	31	920	188	15,032	39	880	169
Other contracts ⁴	81,616	1,206	6,225	3,419	77,184	1,376	5,235	3,083	84,347	1,409	6,188	3,463	81,927	1,273	6,202	3,383
Exchange traded contracts	232,020	3,150	11,721	234	206,454	2,601	9,400	188	241,138	2,933	11,756	235	267,392	3,050	12,160	243
Total derivatives ⁵	12,737,542	35,330	71,695	17,701	11,477,317	33,465	66,070	16,550	11,517,334	41,150	73,909	18,172	11,424,346	43,347	75,837	19,119

DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q2/16				Q1/16				Q4/15				Q3/15			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	470,558	206	230	37	614,510	427	457	110	628,406	182	233	50	775,043	248	338	73
Swaps	6,982,983	15,979	25,527	5,478	7,748,152	17,210	28,222	6,066	8,147,025	14,747	27,688	5,197	8,515,592	14,171	28,914	5,284
Options purchased	192,426	331	671	434	232,103	316	693	457	241,551	340	700	446	255,322	307	690	432
Foreign exchange contracts																
Forward contracts	1,327,521	7,341	12,003	3,831	1,368,381	8,160	14,232	4,078	1,320,300	5,041	11,254	3,202	1,401,313	7,965	14,218	3,830
Swaps	1,061,272	8,098	9,825	3,481	1,266,100	11,549	11,824	4,112	1,248,865	7,686	9,809	3,878	1,149,957	7,490	9,497	3,833
Options purchased	46,832	328	972	415	41,496	599	762	327	43,968	322	547	276	45,739	294	529	272
Credit derivatives ³	12,835	34	747	165	14,257	39	862	193	14,286	34	913	204	14,117	33	918	496
Other contracts ⁴	75,938	1,454	6,123	3,354	85,691	1,761	6,394	3,868	105,060	2,499	7,539	4,320	109,539	2,977	8,504	5,303
Exchange traded contracts	241,904	2,936	11,895	238	235,920	4,136	12,053	241	230,986	4,245	12,048	241	218,304	2,836	9,503	190
Total derivatives ⁵	10,412,269	36,707	67,993	17,433	11,606,610	44,197	75,499	19,452	11,980,447	35,096	70,731	17,814	12,484,926	36,321	73,111	19,713

¹ As at Q2/17, the notional amounts excludes exchange traded options written of \$101 billion, over-the-counter options written of \$378.7 billion, and non-trading credit derivatives of \$0.2 billion.

² As at Q2/17, 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 \$166 million. The risk-weighted equivalent amounts shown do not reflect CVA regulatory capital charge.

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

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

⁵ As at Q2/17, the total credit equivalent amount reported above is net of \$19.6 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$166 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR ¹ (Millions of Canadian dollars)	For the three months ended											
	Q2/17				Q1/17		Q4/16		Q3/16		Q2/16	
	As at Apr 30	Avg	High	Low	As at Jan 31	Avg	As at Oct 31	Avg	As at Jul 31	Avg	As at Apr 30	Avg
Equity	10	9	12	6	9	7	2	6	6	5	4	6
Foreign exchange	2	2	3	2	2	3	2	2	3	3	3	3
Commodities	1	3	4	1	2	2	2	1	1	1	1	1
Interest rate	15	19	22	14	20	22	21	15	12	13	12	14
Credit specific	5	5	6	4	6	5	6	6	6	6	9	6
Diversification	(14)	(14)	(19)	(8)	(14)	(13)	(10)	(13)	(14)	(13)	(11)	(14)
VaR	19	24	28	19	25	25	23	17	14	15	18	16
Stressed VaR	49	57	76	40	46	44	32	36	48	49	62	55

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

CALCULATION OF ROE ¹ AND RETURN ON RISK CAPITAL (RORC) ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	2017 6 months	2016 6 months	2016	2015
Personal & Commercial Banking													
Net income available to common shareholders	1,338	1,567	1,252	1,296	1,271	1,270	1,251	1,264	1,180	2,905	2,541	5,089	4,937
Average risk capital	14,850	14,650	13,600	13,700	13,800	13,850	12,150	11,750	11,450	14,750	13,850	13,750	11,650
Add: Average goodwill and other intangibles	4,700	4,700	4,750	4,700	4,800	4,900	4,900	4,800	4,850	4,700	4,850	4,800	4,850
Average attributed capital	19,550	19,350	18,350	18,400	18,600	18,750	17,050	16,550	16,300	19,450	18,700	18,550	16,500
ROE ²	28.0%	32.1%	27.1%	28.0%	27.8%	26.9%	29.1%	30.3%	29.7%	30.1%	27.3%	27.5%	30.0%
RORC	37.0%	42.4%	36.6%	37.7%	37.4%	36.5%	40.8%	42.7%	42.2%	39.7%	36.9%	37.0%	42.3%
Canadian Banking													
Net income available to common shareholders	1,297	1,527	1,228	1,263	1,223	1,216	1,214	1,226	1,179	2,824	2,439	4,930	4,828
Average risk capital	13,300	13,150	12,150	12,150	12,250	12,350	10,800	10,400	10,100	13,250	12,300	12,250	10,350
Add: Average goodwill and other intangibles	2,850	2,850	2,850	2,900	2,900	2,900	2,900	2,900	2,950	2,850	2,900	2,850	2,900
Average attributed capital	16,150	16,000	15,000	15,050	15,150	15,250	13,700	13,300	13,050	16,100	15,200	15,100	13,250
ROE ²	32.9%	37.8%	32.5%	33.4%	32.9%	31.8%	35.2%	36.5%	37.1%	35.4%	32.3%	32.6%	36.4%
RORC	39.9%	46.0%	40.2%	41.3%	40.6%	39.2%	44.6%	46.8%	47.8%	43.0%	39.9%	40.3%	46.7%
Wealth Management													
Net income available to common shareholders	415	414	381	370	371	290	252	278	265	829	661	1,412	1,021
Average risk capital	5,950	5,700	5,150	4,900	4,850	4,450	1,700	1,800	1,900	5,850	4,650	4,850	1,800
Add: Average goodwill and other intangibles	7,750	7,700	7,850	8,000	8,150	8,550	4,150	4,150	4,050	7,700	8,350	8,100	4,100
Average attributed capital	13,700	13,400	13,000	12,900	13,000	13,000	5,850	5,950	5,950	13,550	13,000	12,950	5,900
ROE ²	12.4%	12.2%	11.6%	11.4%	11.6%	8.9%	17.0%	18.6%	18.3%	12.3%	10.2%	10.9%	17.4%
RORC	28.6%	28.8%	29.4%	30.0%	31.3%	25.8%	58.1%	60.9%	57.6%	28.7%	28.6%	29.2%	56.5%
Insurance													
Net income available to common shareholders	164	132	226	361	175	129	223	172	122	296	304	891	701
Average risk capital	1,450	1,400	1,500	1,750	1,450	1,450	1,500	1,400	1,350	1,450	1,450	1,550	1,450
Add: Average goodwill and other intangibles	150	150	150	150	150	150	150	150	150	150	150	150	150
Average attributed capital	1,600	1,550	1,650	1,900	1,600	1,600	1,650	1,550	1,500	1,600	1,600	1,700	1,600
ROE ²	41.5%	33.7%	54.3%	75.7%	44.3%	32.4%	53.4%	43.6%	33.0%	37.6%	38.3%	52.8%	44.3%
RORC	45.9%	37.2%	59.4%	82.0%	48.9%	35.6%	58.6%	48.1%	36.5%	41.6%	42.2%	57.8%	48.8%
Investor & Treasury Services													
Net income available to common shareholders	188	210	170	151	135	140	85	164	156	398	275	596	545
Average risk capital	2,650	2,850	2,750	2,850	2,850	2,950	2,600	2,150	2,150	2,750	2,900	2,850	2,200
Add: Average goodwill and other intangibles	500	450	450	500	500	500	500	500	500	500	500	500	500
Average attributed capital	3,150	3,300	3,200	3,350	3,350	3,450	3,100	2,650	2,650	3,250	3,400	3,350	2,700
ROE ²	24.6%	25.1%	21.0%	18.2%	16.5%	15.9%	10.9%	24.5%	24.2%	24.9%	16.2%	17.9%	20.3%
RORC	29.2%	29.5%	24.8%	21.3%	19.4%	18.6%	12.9%	30.3%	29.9%	29.3%	19.0%	21.0%	25.0%
Capital Markets													
Net income available to common shareholders	646	640	461	611	561	553	538	530	610	1,286	1,114	2,186	2,259
Average risk capital	17,650	18,000	16,500	16,100	17,800	16,800	16,250	15,250	15,750	17,800	17,300	16,800	15,500
Add: Average goodwill and other intangibles	1,050	1,100	1,100	1,100	1,050	1,100	1,100	1,050	1,000	1,100	1,100	1,100	1,050
Average attributed capital	18,700	19,100	17,600	17,200	18,850	17,900	17,350	16,300	16,750	18,900	18,400	17,900	16,550
ROE ²	14.2%	13.3%	10.4%	14.2%	12.1%	12.3%	12.3%	12.9%	14.9%	13.7%	12.2%	12.2%	13.6%
RORC	15.0%	14.1%	11.1%	15.1%	12.8%	13.1%	13.1%	13.8%	15.9%	14.6%	12.9%	13.0%	14.6%
Corporate Support ³													
Net income available to common shareholders	(27)	(23)	(32)	12	(27)	(16)	166	(9)	93	(50)	(43)	(63)	271
Average risk capital and other	3,200	3,100	2,950	3,050	3,000	2,950	2,650	2,400	2,450	3,100	2,950	2,950	2,400
Add: Average under/(over) attribution of capital	4,900	4,850	6,350	5,000	4,000	3,800	8,150	7,200	5,900	4,850	3,900	4,800	6,650
Average attributed capital	8,100	7,950	9,300	8,050	7,000	6,750	10,800	9,600	8,350	7,950	6,850	7,750	9,050
RBC													
Net income	2,809	3,027	2,543	2,895	2,573	2,447	2,593	2,475	2,502	5,836	5,020	10,458	10,026
Net income available to common shareholders	2,724	2,940	2,458	2,801	2,486	2,366	2,515	2,399	2,426	5,664	4,852	10,111	9,734
Average risk capital	44,100	44,100	41,000	40,900	42,300	41,000	35,500	33,450	33,750	44,100	41,650	41,300	33,750
Average common equity	64,800	64,650	63,100	61,800	62,400	61,450	55,800	52,600	51,500	64,700	61,950	62,200	52,300
ROE	17.2%	18.0%	15.5%	18.0%	16.2%	15.3%	17.9%	18.1%	19.3%	17.7%	15.8%	16.3%	18.6%
RORC	25.3%	26.4%	23.9%	27.2%	23.9%	23.0%	28.1%	28.4%	29.5%	25.9%	23.4%	24.5%	28.9%

¹ 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.

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

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

Key performance and Non-GAAP measures

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

Performance measures

Attributed capital (Economic capital)

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

Risk capital

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

Average risk capital

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

Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by Average attributed capital for the period and using methods that are intended to approximate the average of the daily balances for the period. Corporate Support also includes average unattributed capital. 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 specified items and the change in fair value backing our policyholder liabilities from revenue and revenue growth. Refer to page 51 for the definition of the efficiency ratio, operating leverage, 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.

Effective tax rate (teb)

Effective tax rate (teb) is calculated using the tax provision for the period adjusted for the teb amount divided by the net income before tax for the period also adjusted for the teb amount. For teb, refer to Definitions above.

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