

# Supplementary Financial Information



## Q1 2018

For the period ended January 31, 2018

(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 Q1 2018 Report to Shareholders and 2017 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

### IFRS 9

Effective November 1, 2017, we adopted IFRS 9 *Financial Instruments*. Results from periods prior to November 1, 2017 are reported in accordance with IAS 39 *Financial Instruments: Recognition and Measurement*. Under IFRS 9, Provisions for credit losses (PCL) relates primarily to loans, acceptances and commitments and also applies to all financial assets except for those classified or designated as fair value through profit or loss (FVTPL) and equity securities designated as fair value through other comprehensive income (FVOCI). Prior to the adoption of IFRS 9, PCL related only to loans, acceptances and commitments. Provisions for credit losses (PCL) on performing (Stages 1 and 2) and impaired (Stage 3) financial assets are recorded within the respective business segment. Under IAS 39 and prior to November 1, 2017, PCL on performing financial assets (loans not yet identified as impaired) was included in Corporate Support. For further details on the impacts of the adoption of IFRS 9 including the description of accounting policies selected, refer to our Q1 2018 Report to Shareholders and 2017 Annual Report.

### 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. 47 of our Q1 2018 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted) <sup>1</sup>	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>SELECTED INCOME STATEMENT INFORMATION</b>											
Net interest income	4,445	4,361	4,257	4,198	4,324	4,187	4,123	4,025	4,196	17,140	16,531
Non-interest income	6,383	6,162	5,831	6,214	5,322	5,177	6,229	5,597	5,261	23,529	22,264
Total revenue	10,828	10,523	10,088	10,412	9,646	9,364	10,352	9,622	9,457	40,669	38,795
Provision for credit losses (PCL) <sup>2</sup>	334	234	320	302	294	358	318	460	410	1,150	1,546
Insurance policyholder benefits, claims and acquisition expense	836	1,137	643	1,090	183	397	1,210	988	829	3,053	3,424
Non-interest expense (NIE)	5,611	5,611	5,537	5,331	5,315	5,297	5,188	4,983	5,058	21,794	20,526
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
Less: Non-controlling interest	(11)	(8)	(13)	(8)	(12)	(10)	(9)	(13)	(21)	(41)	(53)
Preferred dividends	(72)	(72)	(76)	(77)	(75)	(75)	(85)	(74)	(60)	(300)	(294)
Net income available to common shareholders	2,929	2,757	2,707	2,724	2,940	2,458	2,801	2,486	2,366	11,128	10,111
Add: Dilutive impact of exchangeable shares	4	4	4	3	4	4	4	3	4	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,933	2,761	2,711	2,727	2,944	2,462	2,805	2,489	2,370	11,143	10,126
<b>PROFITABILITY MEASURES</b>											
Earnings per share (EPS) - basic	\$2.02	\$1.89	\$1.86	\$1.86	\$1.98	\$1.66	\$1.88	\$1.67	\$1.59	\$7.59	\$6.80
- diluted	\$2.01	\$1.88	\$1.85	\$1.85	\$1.97	\$1.65	\$1.88	\$1.66	\$1.58	\$7.56	\$6.78
Common shares outstanding (000s) <sup>3</sup>											
- average (basic)	1,451,781	1,457,855	1,457,854	1,468,015	1,484,262	1,483,869	1,485,915	1,487,346	1,486,560	1,466,988	1,485,876
- average (diluted)	1,458,714	1,464,916	1,465,035	1,475,562	1,492,350	1,491,872	1,494,126	1,495,609	1,495,035	1,474,421	1,494,137
Return on common equity (ROE) <sup>4</sup>	17.4 %	16.6%	16.3%	17.2%	18.0%	15.5%	18.0%	16.2%	15.3%	17.0%	16.3%
Return on assets	0.94 %	0.94%	0.93%	0.98%	1.02%	0.86%	0.97%	0.90%	0.83%	0.97%	0.89%
Return on RWA <sup>5</sup>	2.56 %	2.37%	2.43%	2.45%	2.71%	2.26%	2.60%	2.41%	2.12%	2.49%	2.34%
Efficiency ratio	51.8 %	53.3%	54.9%	51.2%	55.1%	56.6%	50.1%	51.8%	53.5%	53.6%	52.9%
Adjusted efficiency ratio <sup>6</sup>	51.9 %	54.8%	53.7%	53.1%	53.6%	55.5%	54.5%	53.0%	53.7%	53.8%	54.2%
<b>KEY RATIOS</b>											
Diluted EPS growth <sup>7</sup>	2.0 %	13.9 %	(1.6)%	11.4 %	24.7 %	(5.2)%	13.3 %	(1.2)%	(4.2)%	11.5 %	0.7 %
Revenue growth <sup>7</sup>	12.3 %	12.4 %	(2.6)%	8.2 %	2.0 %	15.4 %	16.0 %	7.8 %	(2.9)%	4.8 %	8.7 %
Adjusted revenue growth <sup>6,7</sup>	8.9 %	7.4 %	8.3 %	6.9 %	5.3 %	11.2 %	6.2 %	3.1 %	5.1 %	7.0 %	6.3 %
NIE growth <sup>7</sup>	5.6 %	5.9 %	6.7 %	7.0 %	5.1 %	11.7 %	9.6 %	3.2 %	7.3 %	6.2 %	7.9 %
Adjusted NIE growth <sup>6,7</sup>	5.6 %	5.9 %	6.7 %	7.0 %	5.1 %	11.7 %	9.6 %	3.2 %	7.3 %	6.2 %	7.9 %
Operating leverage	6.7 %	6.5 %	(9.3)%	1.2 %	(3.1)%	3.7 %	6.4 %	4.6 %	(10.2)%	(1.4)%	0.8 %
Adjusted operating leverage <sup>6</sup>	3.3 %	1.5 %	1.6 %	(0.1)%	0.2 %	(0.5)%	(3.4)%	(0.1)%	(2.2)%	0.8 %	(1.6)%
PCL on impaired loans (IFRS 9 - Stage 3) as a % of Average net loans and acceptances <sup>8</sup>	0.23 %	0.17 %	0.23 %	0.23 %	0.22 %	0.27 %	0.24 %	0.32 %	0.31 %	0.21 %	0.28 %
Net interest margin (average earning assets, net)	1.65 %	1.72 %	1.69 %	1.73 %	1.73 %	1.70 %	1.69 %	1.70 %	1.71 %	1.72 %	1.70 %
Net interest margin (total average assets)	1.38 %	1.45 %	1.42 %	1.46 %	1.45 %	1.42 %	1.38 %	1.40 %	1.42 %	1.44 %	1.41 %
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	1.99 %	2.02 %	1.99 %	2.01 %	2.02 %	2.04 %	2.03 %	2.02 %	2.04 %	2.01 %	2.03 %
Non-interest income as % of total revenue	58.9 %	58.6 %	57.8 %	59.7 %	55.2 %	55.3 %	60.2 %	58.2 %	55.6 %	57.9 %	57.4 %
Effective tax rate	25.6 %	19.9 %	22.1 %	23.9 %	21.5 %	23.2 %	20.4 %	19.4 %	22.6 %	21.8 %	21.4 %
Effective tax rate (teb)	27.2 %	24.7 %	24.3 %	25.8 %	23.8 %	25.8 %	25.8 %	24.2 %	26.1 %	24.6 %	25.5 %
<b>CAPITAL MEASURES - CONSOLIDATED</b>											
Common Equity Tier 1 capital ratio (CET1) <sup>5</sup>	11.0%	10.9%	10.9%	10.6%	11.0%	10.8%	10.5%	10.3%	9.9%	10.9%	10.8%
Tier 1 capital ratio <sup>5</sup>	12.4%	12.3%	12.4%	12.0%	12.6%	12.3%	12.1%	11.9%	11.3%	12.3%	12.3%
Total capital ratio <sup>5</sup>	14.4%	14.2%	14.4%	14.1%	14.7%	14.4%	14.2%	14.0%	13.4%	14.2%	14.4%
Total capital risk-weighted assets (\$ billions) <sup>5</sup>	466.8	474.5	458.1	471.2	443.9	449.7	445.1	437.1	462.4	474.5	449.7
Leverage ratio - all-in basis	4.2%	4.4%	4.4%	4.3%	4.4%	4.4%	4.2%	4.2%	4.0%	4.4%	4.4%
Leverage ratio exposure - all-in basis (\$ billions)	1,363.9	1,315.5	1,286.6	1,311.7	1,260.0	1,265.1	1,270.4	1,228.3	1,288.5	1,315.5	1,265.1

<sup>1</sup> Effective Q4/17, service fees and other costs incurred in association with certain commissions and fees earned are presented on a gross basis in non-interest expense. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Under IFRS 9, PCL relates primarily to loans, acceptances and commitments and also to all other financial assets except for those classified or designated as fair value through profit or loss (FVTPL) and equity securities designated as fair value through other comprehensive income (FVOCI).

<sup>3</sup> Average common shares outstanding includes the impact of treasury shares held.

<sup>4</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>5</sup> Different scalars are applied to the Credit valuation adjustment (CVA) included in the risk weighted asset calculation applicable to each of the three tiers of capital. This phase-in approach of CVA ends in Q4/18. During this phase-in period, RWA for Common Equity Tier 1 (CET1), Tier 1 capital and Total capital ratios will be subject to different annual CVA percentages. 2015 and 2016 CVA scalars are 64%, 71% and 77%. For 2017 the CVA scalars are 72%, 77% and 81%. For 2018 the CVA scalars are 80%, 83% and 86%.

<sup>6</sup> 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). These are non-GAAP measures. Refer to page 52 for further details.

<sup>7</sup> Growth rates are calculated based on earnings in the same period a year ago.

<sup>8</sup> PCL on impaired loans ratio under IFRS 9 is calculated using PCL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>ADJUSTED BASIS MEASURES <sup>1</sup></b>											
Net income available to common shareholders	2,929	2,757	2,707	2,724	2,940	2,458	2,801	2,486	2,366	11,128	10,111
<b>Adjustments</b>											
Add: After-tax effect of amortization of other intangibles	54	49	50	51	56	53	51	52	56	206	212
Cumulative translation adjustment release	-	-	-	-	-	-	-	-	-	-	-
City National transaction and integration costs	8	9	7	5	6	9	12	13	23	27	57
Gain on sale of RBC General Insurance	-	-	-	-	-	-	(235)	-	-	-	(235)
Gain on sale of U.S. operations of Moneris Solutions Corporation	-	-	-	-	(212)	-	-	-	-	(212)	-
	2,991	2,815	2,764	2,780	2,790	2,520	2,629	2,551	2,445	11,149	10,145
Add: Dilutive impact of exchangeable shares	4	4	4	3	4	4	4	3	4	15	15
Net income available to common shareholders including dilutive impact of exchangeable shares	2,995	2,819	2,768	2,783	2,794	2,524	2,633	2,554	2,449	11,164	10,160
Adjusted EPS	\$2.06	\$1.93	\$1.90	\$1.89	\$1.88	\$1.70	\$1.77	\$1.72	\$1.64	\$7.60	\$6.83
Adjusted diluted EPS	\$2.05	\$1.92	\$1.89	\$1.89	\$1.87	\$1.69	\$1.76	\$1.71	\$1.64	\$7.57	\$6.80
Adjusted ROE	17.7%	16.9%	16.7%	17.6%	17.1%	15.9%	16.9%	16.6%	15.8%	17.1%	16.3%
<b>ECONOMIC PROFIT</b>											
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
Non-controlling interests	(11)	(8)	(13)	(8)	(12)	(10)	(9)	(13)	(21)	(41)	(53)
After-tax effect of amortization of other intangibles	54	49	50	51	56	53	51	52	56	206	212
Goodwill and other intangibles impairment	-	-	-	-	-	-	-	-	-	-	-
Capital charge	(1,505)	(1,485)	(1,484)	(1,420)	(1,460)	(1,503)	(1,484)	(1,455)	(1,451)	(5,849)	(5,893)
Economic profit <sup>2</sup>	1,550	1,393	1,349	1,432	1,611	1,083	1,453	1,157	1,031	5,785	4,724
<b>ADDITIONAL SHARE INFORMATION</b>											
Common shares outstanding (000s) - end of period	1,444,065	1,452,898	1,457,934	1,457,291	1,475,540	1,485,394	1,485,085	1,488,219	1,486,631	1,452,898	1,485,394
Treasury shares held											
- preferred (000s)	(7)	6	3	(24)	13	31	(18)	5	(17)	6	31
- common (000s)	(150)	(363)	1,091	(227)	(515)	(1,159)	(1,473)	(1,324)	1,193	(363)	(1,159)
Stock options outstanding (000s) <sup>3</sup>	9,557	9,315	9,932	10,612	11,382	11,388	12,595	13,176	14,797	9,315	11,388
Stock options exercisable (000s)	4,589	4,337	4,952	5,595	6,209	6,909	8,085	8,718	10,188	4,337	6,909
Dividends declared per common share	\$0.91	\$0.91	\$0.87	\$0.87	\$0.83	\$0.83	\$0.81	\$0.81	\$0.79	\$3.48	\$3.24
Dividend yield	3.5%	3.6%	3.7%	3.6%	3.8%	4.0%	4.1%	4.5%	4.4%	3.8%	4.3%
Dividend payout ratio	45%	48%	47%	47%	42%	50%	43%	49%	50%	46%	48%
Common dividends	1,319	1,324	1,269	1,271	1,232	1,234	1,202	1,206	1,175	5,096	4,817
Preferred dividends	72	72	76	77	75	75	85	74	60	300	294
Book value per share	\$46.01	\$46.41	\$44.93	\$45.20	\$43.97	\$43.32	\$42.15	\$40.91	\$42.42	\$46.41	\$43.32
Common share price (RY on TSX)											
- High	\$108.52	\$102.15	\$96.20	\$99.90	\$94.90	\$84.70	\$80.97	\$78.93	\$77.67	\$102.15	\$84.70
- Low	\$99.30	\$90.13	\$90.73	\$93.11	\$81.82	\$78.24	\$74.64	\$64.52	\$64.95	\$81.82	\$64.52
- Close, end of period	\$105.32	\$100.87	\$93.01	\$93.47	\$93.56	\$83.80	\$79.59	\$77.92	\$72.55	\$100.87	\$83.80
Market capitalization (TSX)	152,089	146,554	135,602	136,213	138,052	124,476	118,198	115,962	107,855	146,554	124,476
Market price to book value	2.29	2.17	2.07	2.07	2.13	1.93	1.89	1.90	1.71	2.17	1.93

<sup>1</sup> Adjusted measures are non-GAAP measures. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>2</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>3</sup> 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)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>SELECTED BALANCE SHEET INFORMATION</b>											
Average loans and acceptances, net	554,000	554,400	547,700	540,500	535,600	531,900	527,600	524,200	525,200	544,600	527,200
Total assets	1,276,275	1,212,853	1,201,047	1,202,919	1,161,766	1,180,258	1,198,875	1,150,357	1,200,352	1,212,853	1,180,258
Average assets	1,276,700	1,195,600	1,188,800	1,181,000	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,186,600	1,176,400
Average earning assets, net	1,071,200	1,007,500	1,000,200	997,700	990,500	981,900	973,400	960,900	976,300	999,000	973,200
Deposits	800,020	789,635	778,618	785,583	757,512	757,589	754,415	741,454	769,568	789,635	757,589
Common equity	66,430	67,416	65,561	65,858	64,853	64,304	62,541	60,825	63,111	67,416	64,304
Average common equity	66,850	65,900	65,750	64,800	64,650	63,100	61,800	62,400	61,450	65,300	62,200
<b>OTHER INFORMATION</b>											
Number of employees (full-time equivalent)											
Canada	55,782	55,420	56,147	55,283	55,214	55,213	56,396	56,030	55,872	55,420	55,213
US	12,622	12,505	12,611	11,947	11,896	11,824	11,861	11,509	11,494	12,505	11,824
Other	10,244	10,285	10,376	10,428	10,704	10,788	10,956	11,005	11,218	10,285	10,788
Total	78,648	78,210	79,134	77,658	77,814	77,825	79,213	78,544	78,584	78,210	77,825
Number of banking branches											
Canada	1,230	1,235	1,246	1,256	1,265	1,268	1,271	1,274	1,276	1,235	1,268
US	71	73	72	72	73	73	73	75	75	73	73
Other	67	68	70	73	77	78	78	78	79	68	78
Total	1,368	1,376	1,388	1,401	1,415	1,419	1,422	1,427	1,430	1,376	1,419
Number of automated teller machines (ATMs)	4,660	4,630	4,758	4,893	4,902	4,905	4,901	4,898	4,900	4,630	4,905
Active digital (Online and Mobile) users (000's) <sup>1</sup>	6,377	6,226	6,088	6,021	5,908	5,806	5,694	5,607	5,524	6,226	5,806
Active mobile users (000's) <sup>1</sup>	3,427	3,298	3,135	2,981	2,886	2,772	2,617	2,463	2,379	3,298	2,772
<b>MARKET RISK MEASURES - Structural Interest Rate Sensitivities</b>											
<b>Before-tax impact of 1% increase in rates on:</b>											
Net interest income risk <sup>2</sup>	458	451	379	471	414	420	449	421	427	451	420
Economic value of equity	(1,224)	(1,215)	(1,325)	(1,208)	(1,304)	(1,377)	(1,187)	(1,192)	(1,286)	(1,215)	(1,377)
<b>Before-tax impact of 1% decrease in rates on:</b>											
Net interest income risk <sup>2</sup>	(578)	(604)	(546)	(577)	(553)	(465)	(450)	(450)	(457)	(604)	(465)
Economic value of equity	809	638	753	655	860	644	496	571	593	638	644

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

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

STATEMENTS OF INCOME (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Net interest income</b>											
Interest income	7,540	7,146	6,808	6,491	6,459	6,211	6,184	6,001	6,056	26,904	24,452
Interest expense	3,095	2,785	2,551	2,293	2,135	2,024	2,061	1,976	1,860	9,764	7,921
Total	4,445	4,361	4,257	4,198	4,324	4,187	4,123	4,025	4,196	17,140	16,531
<b>Non-interest income</b>											
Accounts	328	329	328	324	325	329	323	317	315	1,306	1,284
Other payment services	112	116	122	113	113	118	120	118	116	464	472
Service charges	440	445	450	437	438	447	443	435	431	1,770	1,756
Insurance premiums, investment and fee income	1,144	1,612	1,009	1,448	497	824	1,534	1,351	1,159	4,566	4,868
Trading revenue	318	146	216	181	263	119	311	181	90	806	701
Investment management and custodial fees	1,325	1,228	1,227	1,189	1,159	1,133	1,083	1,059	1,083	4,803	4,358
Mutual fund revenue	885	848	857	820	814	813	795	763	788	3,339	3,159
Securities brokerage commissions	355	327	330	360	399	350	352	360	367	1,416	1,429
Underwriting and other advisory fees	541	498	537	590	468	509	524	469	374	2,093	1,876
Foreign exchange revenue, other than trading	281	230	281	236	227	217	189	376	182	974	964
Card service revenue	257	211	245	241	236	220	227	226	216	933	889
Credit fees	328	364	355	358	356	384	285	307	263	1,433	1,239
Net gain (loss) on investment securities <sup>1</sup>	39	47	44	54	27	2	7	15	52	172	76
Share of profit (loss) in joint ventures and associates	25	10	33	41	251	44	44	41	47	335	176
Other	445	196	247	259	187	115	435	14	209	889	773
Total	6,383	6,162	5,831	6,214	5,322	5,177	6,229	5,597	5,261	23,529	22,264
<b>Total revenue</b>	<b>10,828</b>	<b>10,523</b>	<b>10,088</b>	<b>10,412</b>	<b>9,646</b>	<b>9,364</b>	<b>10,352</b>	<b>9,622</b>	<b>9,457</b>	<b>40,669</b>	<b>38,795</b>
Provision for credit losses	334	234	320	302	294	358	318	460	410	1,150	1,546
Insurance policyholder benefits, claims and acquisition expense	836	1,137	643	1,090	183	397	1,210	988	829	3,053	3,424
Non-interest expense	5,611	5,611	5,537	5,331	5,315	5,297	5,188	4,983	5,058	21,794	20,526
Income before income taxes	4,047	3,541	3,588	3,689	3,854	3,312	3,636	3,191	3,160	14,672	13,299
Income taxes	1,035	704	792	880	827	769	741	618	713	3,203	2,841
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
<b>Net income (loss) attributable to:</b>											
Shareholders	3,001	2,829	2,783	2,801	3,015	2,533	2,886	2,560	2,426	11,428	10,405
Non-controlling interests (NCI)	11	8	13	8	12	10	9	13	21	41	53
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
Non-controlling interests	(11)	(8)	(13)	(8)	(12)	(10)	(9)	(13)	(21)	(41)	(53)
Preferred dividends	(72)	(72)	(76)	(77)	(75)	(75)	(85)	(74)	(60)	(300)	(294)
Net income available to common shareholders	2,929	2,757	2,707	2,724	2,940	2,458	2,801	2,486	2,366	11,128	10,111

<sup>1</sup> Under IFRS 9, the Net gain (loss) on investment securities represents realized gains (losses) on debt securities at fair value through other comprehensive income and amortized cost debt securities. Under IAS 39, the Net gain (loss) on investment securities represents realized gains (losses) on debt and equity available-for-sale securities.

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Total trading revenue</b>											
Net interest income	550	526	544	631	669	571	570	597	638	2,370	2,376
Non-interest income	318	146	216	181	263	119	311	181	90	806	701
Total	868	672	760	812	932	690	881	778	728	3,176	3,077
<b>Trading revenue by product</b>											
Interest rate and credit	470	366	416	431	583	449	585	430	366	1,796	1,830
Equities	258	207	236	239	213	123	165	189	207	895	684
Foreign exchange and commodities	140	99	108	142	136	118	131	159	155	485	563
Total	868	672	760	812	932	690	881	778	728	3,176	3,077
<b>Trading revenue (teb) by product</b>											
Interest rate and credit	470	366	416	431	583	449	585	430	366	1,796	1,830
Equities	329	279	311	325	306	210	262	336	358	1,221	1,166
Foreign exchange and commodities	140	99	108	142	136	119	131	159	155	485	564
Total (teb)	939	744	835	898	1,025	778	978	925	879	3,502	3,560
<b>Trading revenue (teb) by product - Capital Markets</b>											
Interest rate and credit	399	297	353	332	484	332	465	349	327	1,466	1,473
Equities	363	280	323	330	318	223	262	339	381	1,251	1,205
Foreign exchange and commodities	101	70	77	104	80	74	87	124	117	331	402
Total (teb)	863	647	753	766	882	629	814	812	825	3,048	3,080
<b>Trading revenue (teb) - Investor &amp; Treasury Services</b>	58	40	41	79	89	105	90	58	48	249	301



NON-INTEREST EXPENSE (Millions of Canadian dollars) <sup>1</sup>	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Human resources</b>											
Salaries	1,466	1,487	1,559	1,449	1,441	1,466	1,462	1,445	1,492	5,936	5,865
Variable compensation	1,384	1,323	1,342	1,277	1,261	1,204	1,173	1,089	1,117	5,203	4,583
Benefits and retention compensation	480	415	444	465	468	378	402	430	464	1,792	1,674
Stock-based compensation <sup>2</sup>	172	74	88	98	139	30	86	93	46	399	255
Total Human resources	3,502	3,299	3,433	3,289	3,309	3,078	3,123	3,057	3,119	13,330	12,377
<b>Equipment</b>											
Depreciation	64	69	63	60	61	66	47	64	64	253	241
Computer rental and maintenance	304	300	293	277	291	306	294	289	287	1,161	1,176
Office equipment rental and maintenance	4	4	5	7	4	6	5	5	5	20	21
Total Equipment	372	373	361	344	356	378	346	358	356	1,434	1,438
<b>Occupancy</b>											
Premises rent	175	179	168	175	200	181	154	163	163	722	661
Premises repairs and maintenance	101	107	100	106	66	103	115	114	109	379	441
Depreciation	71	82	78	86	101	87	85	72	88	347	332
Property taxes	32	34	37	37	32	35	33	33	33	140	134
Total Occupancy	379	402	383	404	399	406	387	382	393	1,588	1,568
<b>Communications</b>											
Telecommunications	40	41	40	42	42	43	45	42	42	165	172
Postage and courier	57	52	51	58	56	50	50	57	49	217	206
Marketing and public relations	104	183	135	119	101	167	122	107	94	538	490
Stationery and printing	23	23	24	22	22	18	23	18	18	91	77
Total Communications	224	299	250	241	221	278	240	224	203	1,011	945
<b>Professional fees</b>	281	368	326	265	255	312	279	247	240	1,214	1,078
<b>Amortization of other intangibles</b>											
Computer software	188	184	181	174	167	179	173	152	153	706	657
Other	73	73	74	77	85	78	77	77	81	309	313
Total Amortization of other intangibles	261	257	255	251	252	257	250	229	234	1,015	970
<b>Other</b>											
Business and capital taxes	27	77	22	13	22	91	30	23	31	134	175
Travel and relocation	52	48	52	47	44	55	51	46	51	191	203
Employee training	11	16	15	13	11	19	13	11	11	55	54
Donations	20	42	18	18	16	23	22	18	19	94	82
Outsourced item processing	39	39	44	45	46	39	45	48	46	174	178
Impairment of other intangibles	-	-	2	-	-	-	-	3	-	2	3
Impairment of investments in joint ventures and associates	3	2	-	1	1	(23)	5	4	6	4	(8)
Other	440	389	376	400	383	384	397	333	349	1,548	1,463
Total Other	592	613	529	537	523	588	563	486	513	2,202	2,150
<b>Total non-interest expense</b>	5,611	5,611	5,537	5,331	5,315	5,297	5,188	4,983	5,058	21,794	20,526

<sup>1</sup> Effective Q4/17, service fees and other costs incurred in association with certain commissions and fees earned are presented on a gross basis in non-interest expense. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Stock-based compensation includes the cost of stock options, performance deferred shares, deferred compensation plans and the impact of related economic hedges.

PERSONAL & COMMERCIAL BANKING (Millions of Canadian dollars, except percentage amounts) <sup>1</sup>	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income	2,856	2,820	2,721	2,597	2,649	2,640	2,598	2,527	2,572	10,787	10,337
Non-interest income	1,309	1,199	1,249	1,201	1,427	1,189	1,182	1,151	1,153	5,076	4,675
<b>Total revenue</b>	<b>4,165</b>	<b>4,019</b>	<b>3,970</b>	<b>3,798</b>	<b>4,076</b>	<b>3,829</b>	<b>3,780</b>	<b>3,678</b>	<b>3,725</b>	<b>15,863</b>	<b>15,012</b>
Provision for credit losses (PCL)	317	270	273	262	249	288	271	279	284	1,054	1,122
Non-interest expense	1,801	1,872	1,826	1,709	1,769	1,825	1,732	1,658	1,718	7,176	6,933
Income taxes	526	473	472	467	466	441	455	444	433	1,878	1,773
<b>Net income</b>	<b>1,521</b>	<b>1,404</b>	<b>1,399</b>	<b>1,360</b>	<b>1,592</b>	<b>1,275</b>	<b>1,322</b>	<b>1,297</b>	<b>1,290</b>	<b>5,755</b>	<b>5,184</b>
<b>Total revenue by business</b>											
Personal Banking <sup>2</sup>	3,023	2,891	2,879	2,746	3,004	2,766	2,730	2,651	2,672	11,520	10,819
Business Banking <sup>2</sup>	904	875	850	812	820	811	814	773	792	3,357	3,190
Canadian Banking	3,927	3,766	3,729	3,558	3,824	3,577	3,544	3,424	3,464	14,877	14,009
Caribbean & U.S. Banking	238	253	241	240	252	252	236	254	261	986	1,003
<b>Total</b>	<b>4,165</b>	<b>4,019</b>	<b>3,970</b>	<b>3,798</b>	<b>4,076</b>	<b>3,829</b>	<b>3,780</b>	<b>3,678</b>	<b>3,725</b>	<b>15,863</b>	<b>15,012</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>3</sup>	28.6 %	26.7 %	26.6 %	28.0 %	32.1 %	27.1 %	28.0 %	27.8 %	26.9 %	28.3 %	27.5 %
Net interest margin (average earning assets, net)	2.71 %	2.71 %	2.66 %	2.67 %	2.66 %	2.69 %	2.68 %	2.69 %	2.68 %	2.68 %	2.68 %
Efficiency ratio	43.2 %	46.6 %	46.0 %	45.0 %	43.4 %	47.7 %	45.8 %	45.1 %	46.1 %	45.2 %	46.2 %
Operating leverage	0.4 %	2.4 %	(0.4)%	0.2 %	6.4 %	0.0 %	0.5 %	4.7 %	0.2 %	2.2 %	1.3 %
<b>Average balances</b>											
Total assets	434,500	430,100	423,700	417,300	413,100	409,000	405,000	400,400	400,800	421,100	403,800
Earning assets, net	415,600	412,200	405,700	398,900	395,500	391,000	386,000	382,200	382,300	403,100	385,400
Loans and acceptances, net	416,000	412,000	405,200	398,200	394,600	390,000	384,700	380,600	380,300	402,500	383,900
Deposits	357,000	352,100	346,400	342,400	336,700	329,700	321,300	314,600	314,600	344,400	320,100
Attributed capital	20,750	20,500	20,500	19,550	19,350	18,350	18,400	18,600	18,750	20,000	18,550
Risk capital	16,200	15,950	15,850	14,850	14,650	13,600	13,700	13,800	13,850	15,300	13,750
<b>Credit quality</b>											
Gross impaired loans / Related loans and acceptances	0.41 %	0.36 %	0.37 %	0.39 %	0.39 %	0.42 %	0.43 %	0.45 %	0.48 %	0.36 %	0.43 %
PCL on performing loans (IFRS 9 - Stage 1 and 2) / Average net loans and acceptance <sup>4</sup>	0.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PCL on impaired loans (IFRS 9 - Stage 3) / Average net loans and acceptances <sup>5</sup>	0.26 %	0.26 %	0.27 %	0.27 %	0.25 %	0.29 %	0.28 %	0.30 %	0.30 %	0.26 %	0.29 %
Net write-offs / Average net loans and acceptances	0.23 %	0.24 %	0.25 %	0.27 %	0.25 %	0.28 %	0.30 %	0.29 %	0.26 %	0.25 %	0.28 %
<b>Business information</b>											
Assets under administration <sup>6</sup>	270,800	264,800	252,500	258,100	245,000	239,600	235,300	228,000	222,000	264,800	239,600
Assets under management	4,400	4,600	4,400	4,800	4,500	4,600	4,400	4,400	4,700	4,600	4,600
Number of employees (full-time equivalent) <sup>7</sup>	34,749	34,601	34,934	34,593	34,913	35,191	36,075	36,006	36,101	34,601	35,191
<b>Other earnings measures</b>											
Net income	1,521	1,404	1,399	1,360	1,592	1,275	1,322	1,297	1,290	5,755	5,184
Non-controlling interests	(2)	1	(4)	1	(3)	(1)	(1)	(4)	(2)	(5)	(8)
Add: After-tax effect of amortization of other intangibles	3	2	3	3	3	3	4	2	3	11	12
Adjusted net income	1,522	1,407	1,398	1,364	1,592	1,277	1,325	1,295	1,291	5,761	5,188
Less: Capital charge	467	462	463	429	437	438	442	433	443	1,791	1,756
Economic profit <sup>8</sup>	1,055	945	935	935	1,155	839	883	862	848	3,970	3,432

<sup>1</sup> Effective Q4/17, service fees and other costs incurred in association with certain commissions and fees earned are presented on a gross basis in non-interest expense. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> In Q1/18, the lines of business within Canadian Banking have been realigned. Prior period amounts have been revised from Personal Financial Services and Cards and Payment Solutions to Personal Banking and Business Financial Services to Business Banking.

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>4</sup> PCL on performing loans ratio under IFRS 9 is calculated using PCL on Stage 1 and 2 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39 and prior to November 1, 2017, PCL on loans not yet identified as impaired was included in Corporate Support.

<sup>5</sup> PCL on impaired loans ratio under IFRS 9 is calculated using PCL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

<sup>6</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at January 31, 2018 of \$18.2 billion and \$9.1 billion, respectively (October 31, 2017 - \$18.4 billion and \$8.4 billion; January 31, 2017 - \$18.7 billion and \$8.4 billion).

<sup>7</sup> Amounts have been revised from those previously presented.

<sup>8</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

CANADIAN BANKING (Millions of Canadian dollars, except percentage amounts) <sup>1</sup>	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income	2,698	2,644	2,561	2,435	2,488	2,471	2,442	2,367	2,403	10,128	9,683
Non-interest income	1,229	1,122	1,168	1,123	1,336	1,106	1,102	1,057	1,061	4,749	4,326
<b>Total revenue</b>	<b>3,927</b>	<b>3,766</b>	<b>3,729</b>	<b>3,558</b>	<b>3,824</b>	<b>3,577</b>	<b>3,544</b>	<b>3,424</b>	<b>3,464</b>	<b>14,877</b>	<b>14,009</b>
Provision for credit losses (PCL)	302	251	259	256	250	276	265	273	266	1,016	1,080
Non-interest expense	1,629	1,685	1,651	1,527	1,560	1,623	1,548	1,478	1,537	6,423	6,186
Income taxes	516	470	470	459	468	432	447	432	430	1,867	1,741
<b>Net income</b>	<b>1,480</b>	<b>1,360</b>	<b>1,349</b>	<b>1,316</b>	<b>1,546</b>	<b>1,246</b>	<b>1,284</b>	<b>1,241</b>	<b>1,231</b>	<b>5,571</b>	<b>5,002</b>
<b>Total revenue by business</b>											
Personal Banking <sup>2</sup>	3,023	2,891	2,879	2,746	3,004	2,766	2,730	2,651	2,672	11,520	10,819
Business Banking <sup>2</sup>	904	875	850	812	820	811	814	773	792	3,357	3,190
<b>Total</b>	<b>3,927</b>	<b>3,766</b>	<b>3,729</b>	<b>3,558</b>	<b>3,824</b>	<b>3,577</b>	<b>3,544</b>	<b>3,424</b>	<b>3,464</b>	<b>14,877</b>	<b>14,009</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>3</sup>	32.8 %	30.7 %	30.6 %	32.9 %	37.8 %	32.5 %	33.4 %	32.9 %	31.8 %	32.9 %	32.6 %
Net interest margin (average earning assets, net)	2.68 %	2.65 %	2.61 %	2.62 %	2.61 %	2.63 %	2.63 %	2.64 %	2.62 %	2.62 %	2.63 %
Efficiency ratio	41.5 %	44.7 %	44.3 %	42.9 %	40.8 %	45.4 %	43.7 %	43.2 %	44.4 %	43.2 %	44.2 %
Operating leverage	(1.7)%	1.5 %	(1.5)%	0.6 %	8.9 %	0.3 %	1.2 %	3.4 %	0.0 %	2.4 %	1.2 %
<b>Average balances</b>											
Total assets	412,500	408,200	401,200	393,900	390,400	386,500	382,300	377,800	377,300	398,500	381,000
Earning assets, net	399,200	395,500	388,600	381,400	378,400	374,300	368,900	364,900	364,300	386,000	368,100
Loans and acceptances, net <sup>4</sup>	407,300	403,100	396,100	388,800	385,300	380,900	375,600	371,300	370,500	393,400	374,600
Residential mortgages <sup>4</sup>	238,500	235,200	229,600	225,600	224,100	220,600	216,400	213,900	212,400	228,600	215,800
Personal <sup>4,5</sup>	80,400	80,600	81,000	80,200	80,300	81,000	81,400	81,300	82,400	80,500	81,500
Credit cards <sup>4</sup>	17,800	17,400	17,100	16,400	16,700	16,400	16,100	15,500	15,800	17,000	16,000
Small business <sup>4</sup>	4,500	4,400	4,400	3,800	3,800	3,900	3,900	3,900	3,900	4,100	3,900
Total retail <sup>4</sup>	341,200	337,600	332,100	326,000	324,900	321,900	317,800	314,600	314,500	330,200	317,200
Wholesale loans and acceptances <sup>4</sup>	67,900	65,500	64,000	62,800	60,400	59,000	57,800	56,700	56,000	63,200	57,400
Personal deposits	190,900	188,800	185,200	182,900	181,200	178,300	177,100	175,600	173,100	184,600	176,000
Business deposits	147,900	145,500	143,000	140,400	137,200	133,100	125,600	120,600	122,400	141,500	125,400
Attributed capital	17,650	17,350	17,200	16,150	16,000	15,000	15,050	15,150	15,250	16,700	15,100
Risk capital	14,850	14,500	14,400	13,300	13,150	12,150	12,150	12,250	12,350	13,850	12,250
<b>Credit quality</b>											
Gross impaired loans / Related loans and acceptances	0.29 %	0.24 %	0.25 %	0.25 %	0.26 %	0.27 %	0.28 %	0.28 %	0.27 %	0.24 %	0.27 %
PCL on performing loans (IFRS 9 - Stage 1 and 2) / Average net loans and acceptances <sup>6</sup>	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PCL on impaired loans (IFRS 9 - Stage 3) / Average net loans and acceptances <sup>7</sup>	0.26 %	0.25 %	0.26 %	0.27 %	0.26 %	0.29 %	0.28 %	0.30 %	0.29 %	0.26 %	0.29 %
Net write-offs / Average net loans and acceptances	0.23 %	0.23 %	0.24 %	0.26 %	0.25 %	0.27 %	0.27 %	0.28 %	0.26 %	0.25 %	0.27 %
<b>Business information</b>											
Assets under administration <sup>8</sup>	262,900	256,400	244,400	249,200	236,700	231,400	227,400	218,800	211,900	256,400	231,400
Number of employees (full-time equivalent) <sup>9</sup>	31,909	31,730	32,042	31,689	31,879	32,127	33,029	32,875	32,898	31,730	32,127
<b>Other earnings measures</b>											
Net income	1,480	1,360	1,349	1,316	1,546	1,246	1,284	1,241	1,231	5,571	5,002
Add: After-tax effect of amortization of other intangibles	3	2	4	2	3	2	3	3	3	11	11
Adjusted net income	1,483	1,362	1,353	1,318	1,549	1,248	1,287	1,244	1,234	5,582	5,013
Less: Capital charge	397	390	390	353	362	358	361	352	360	1,495	1,431
<b>Economic profit <sup>10</sup></b>	<b>1,086</b>	<b>972</b>	<b>963</b>	<b>965</b>	<b>1,187</b>	<b>890</b>	<b>926</b>	<b>892</b>	<b>874</b>	<b>4,087</b>	<b>3,582</b>

<sup>1</sup> Effective Q4/17, service fees and other costs incurred in association with certain commissions and fees earned are presented on a gross basis in non-interest expense. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> In Q1/18, the lines of business within Canadian Banking have been realigned. Prior period amounts have been revised from Personal Financial Services and Cards and Payment Solutions to Personal Banking and Business Financial Services to Business Banking.

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>4</sup> Average loans and acceptances, net are reported net of allowance for credit losses. All other average balances are reported on a gross basis (before deducting allowance for credit losses).

<sup>5</sup> As at Q1/18, average personal secured loans was \$59.8 billion and average personal unsecured loans was \$20.6 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

<sup>6</sup> PCL on performing loans ratio under IFRS 9 is calculated using PCL on Stage 1 and 2 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39 and prior to November 1, 2017, PCL on loans not yet identified as impaired was included in Corporate Support.

<sup>7</sup> PCL on impaired loans ratio under IFRS 9 is calculated using PCL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

<sup>8</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at January 31, 2018 of \$18.2 billion and \$9.1 billion, respectively (October 31, 2017 - \$18.4 billion and \$8.4 billion; January 31, 2017 - \$18.7 billion and \$8.4 billion).

<sup>9</sup> Amounts have been revised from those previously presented.

<sup>10</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts) <sup>1</sup>	IFRS 9	IAS 39							IAS 39		
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income	612	583	578	546	541	524	496	466	469	2,248	1,955
Fee-based revenue	1,589	1,485	1,484	1,425	1,405	1,385	1,328	1,284	1,326	5,799	5,323
Transaction and other revenue	516	457	449	468	492	442	427	428	405	1,866	1,702
U.S. Wealth accumulation plan gains/(losses) <sup>2</sup>	66	37	36	42	47	(10)	36	54	(57)	162	23
<b>Total revenue</b>	<b>2,783</b>	<b>2,562</b>	<b>2,547</b>	<b>2,481</b>	<b>2,485</b>	<b>2,341</b>	<b>2,287</b>	<b>2,232</b>	<b>2,143</b>	<b>10,075</b>	<b>9,003</b>
Provision for credit losses (PCL)	(2)	-	6	15	13	22	14	7	5	34	48
Non-interest expense	1,951	1,868	1,877	1,853	1,868	1,797	1,734	1,680	1,781	7,466	6,992
U.S. Wealth accumulation plan (gains)/losses <sup>2</sup>	60	33	32	39	41	(7)	35	42	(47)	145	23
Income taxes	177	170	146	143	133	133	116	117	101	592	467
<b>Net Income</b>	<b>597</b>	<b>491</b>	<b>486</b>	<b>431</b>	<b>430</b>	<b>396</b>	<b>388</b>	<b>386</b>	<b>303</b>	<b>1,838</b>	<b>1,473</b>
<b>Total revenue by business</b>											
Canadian Wealth Management	749	717	693	692	713	663	620	614	609	2,815	2,506
U.S. Wealth Management (including City National)	1,384	1,252	1,251	1,205	1,183	1,094	1,076	1,050	953	4,891	4,173
Global Asset Management	556	508	507	486	493	482	484	460	468	1,994	1,894
International Wealth Management	94	85	96	98	96	102	107	108	113	375	430
<b>Total</b>	<b>2,783</b>	<b>2,562</b>	<b>2,547</b>	<b>2,481</b>	<b>2,485</b>	<b>2,341</b>	<b>2,287</b>	<b>2,232</b>	<b>2,143</b>	<b>10,075</b>	<b>9,003</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>3</sup>	17.3%	14.2%	13.9%	12.4%	12.2%	11.6%	11.4%	11.6%	8.9%	13.2%	10.9%
Net interest margin (average earning assets, net)	3.27%	3.13%	3.14%	2.99%	2.82%	2.82%	2.87%	2.88%	2.79%	3.02%	2.84%
Pre-tax margin	27.8%	25.8%	24.8%	23.1%	22.7%	22.6%	22.0%	22.5%	18.9%	24.1%	21.5%
<b>Average balances</b>											
Total assets	88,200	86,800	86,400	89,000	90,100	87,900	83,000	80,000	81,700	88,100	83,200
Earning assets, net	74,300	73,900	73,100	74,800	76,200	73,800	68,800	65,700	66,900	74,500	68,800
Loans and acceptances, net <sup>4</sup>	52,500	51,600	51,500	52,000	50,800	50,200	49,100	47,900	49,500	51,500	49,200
Retail loans <sup>4</sup>	22,000	21,800	21,600	21,700	21,300	20,900	20,400	20,000	21,000	21,600	20,600
Wholesale loans and acceptances <sup>4</sup>	30,700	29,800	29,900	30,300	29,500	29,300	28,700	27,900	28,500	29,900	28,600
Deposits	92,600	90,900	91,800	94,800	95,100	91,300	85,200	82,200	83,100	93,100	85,400
Attributed capital	13,400	13,300	13,450	13,700	13,400	13,000	12,900	13,000	13,000	13,450	12,950
Risk capital	6,100	6,000	5,900	5,950	5,700	5,150	4,900	4,850	4,450	5,900	4,850
<b>Credit quality</b>											
Gross impaired loans / Related loans and acceptances <sup>5</sup>	0.52%	1.04%	1.17%	1.36%	1.20%	1.41%	1.44%	1.54%	1.69%	1.04%	1.44%
Gross impaired loans on acquired credit impaired loans / Related loans and acceptances	0.05%	0.48%	0.52%	0.64%	0.68%	0.83%	1.04%	1.11%	1.29%	0.48%	0.85%
PCL on performing loans (IFRS 9 - Stage 1 and 2) / Average net loans and acceptances <sup>6</sup>	(0.05)%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PCL on impaired loans (IFRS 9 - Stage 3) / Average net loans and acceptances <sup>7</sup>	0.04%	0.00%	0.04%	0.12%	0.10%	0.17%	0.11%	0.06%	0.04%	0.07%	0.10%
Net write-offs / Average net loans and acceptances	0.00%	0.08%	(0.02)%	0.01%	0.04%	0.07%	0.00%	(0.01)%	0.00%	0.03%	0.02%
<b>Business information</b>											
<b>Assets under administration</b>											
Canadian Wealth Management	365,900	359,600	343,600	349,800	336,500	326,600	318,100	303,200	296,600	359,600	326,600
U.S. Wealth Management (including City National)	453,000	442,700	412,300	427,100	395,000	394,200	389,600	362,600	389,500	442,700	394,200
Global Asset Management	6,600	6,600	6,400	6,500	6,200	6,200	6,300	5,900	5,900	6,600	6,200
International Wealth Management	113,300	120,300	111,600	147,800	141,300	148,300	136,200	139,200	160,600	120,300	148,300
<b>Total</b>	<b>938,800</b>	<b>929,200</b>	<b>873,900</b>	<b>931,200</b>	<b>879,000</b>	<b>875,300</b>	<b>850,200</b>	<b>810,900</b>	<b>852,600</b>	<b>929,200</b>	<b>875,300</b>
<b>Assets under management</b>											
Canadian Wealth Management	94,700	90,400	85,300	84,200	79,500	76,000	71,500	67,200	66,200	90,400	76,000
U.S. Wealth Management (including City National)	122,500	119,100	108,100	113,100	101,000	103,000	100,100	91,000	96,500	119,100	103,000
Global Asset Management <sup>8</sup>	424,800	415,200	393,100	401,800	389,200	392,600	388,600	372,300	383,000	415,200	392,600
International Wealth Management	9,000	9,400	9,200	9,600	8,900	9,100	9,500	9,200	10,300	9,400	9,100
<b>Total</b>	<b>651,000</b>	<b>634,100</b>	<b>595,700</b>	<b>608,700</b>	<b>578,600</b>	<b>580,700</b>	<b>569,700</b>	<b>539,700</b>	<b>556,000</b>	<b>634,100</b>	<b>580,700</b>
<b>Number of employees (full-time equivalent) <sup>9</sup></b>	<b>17,092</b>	<b>16,946</b>	<b>16,947</b>	<b>16,597</b>	<b>16,521</b>	<b>16,371</b>	<b>16,213</b>	<b>15,982</b>	<b>15,938</b>	<b>16,946</b>	<b>16,371</b>
<b>Other earnings measures</b>											
Net income	597	491	486	431	430	396	388	386	303	1,838	1,473
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	46	42	44	44	49	44	45	45	49	179	183
Adjusted net income	643	533	530	475	479	440	433	431	352	2,017	1,656
Less: Capital charge	301	299	304	300	303	309	310	302	308	1,206	1,229
Economic profit <sup>10</sup>	342	234	226	175	176	131	123	129	44	811	427
<b>(Millions of U.S. dollars)</b>											
<b>U.S. Wealth Management (including City National)</b>											
Revenue	1,100	992	963	899	890	828	826	807	694	3,744	3,155
Assets under administration	368,100	343,200	330,500	312,900	303,500	293,900	298,500	288,900	278,100	343,200	293,900

<sup>1</sup> Effective Q4/17, service fees and other costs incurred in association with certain commissions and fees earned are presented on a gross basis in non-interest expense. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Gains (losses) on investments in mutual funds used as economic hedges are included in revenue and related variability is included in market-linked compensation expense in our U.S. Wealth Accumulation Plan.

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>4</sup> Average total loans and acceptances are reported net of allowance for credit losses. Average retail and wholesale loans and acceptance balances are report gross (before deducting allowance for credit losses).

<sup>5</sup> Effective November 1, 2017, gross impaired loans exclude \$229 million of acquired credit-impaired loans related to our acquisition of City National Corporation that have returned to performing status.

<sup>6</sup> PCL on performing loans ratio under IFRS 9 is calculated using PCL on Stage 1 and 2 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39 and prior to November 1, 2017, PCL on loans not yet identified as impaired was included in Corporate Support.

<sup>7</sup> PCL on impaired loans and acceptances ratio under IFRS 9 is calculated using PCL on Stage 3 loan and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

<sup>8</sup> Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. In Q1/18, \$nil balances of these assets were excluded.

<sup>9</sup> Amounts have been revised from those previously presented.

<sup>10</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

INSURANCE (Millions of Canadian dollars, except percentage amounts)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net earned premiums <sup>1</sup>	939	1,166	1,081	879	749	698	764	837	876	3,875	3,175
Investment income <sup>2</sup>	166	399	(120)	527	(353)	(51)	921	390	162	453	1,422
Fee income	39	47	48	42	101	176	133	124	121	238	554
<b>Total revenue</b>	<b>1,144</b>	<b>1,612</b>	<b>1,009</b>	<b>1,448</b>	<b>497</b>	<b>823</b>	<b>1,818</b>	<b>1,351</b>	<b>1,159</b>	<b>4,566</b>	<b>5,151</b>
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	836	1,137	643	1,090	183	397	1,210	988	829	3,053	3,424
Provision for credit losses (PCL)	-	-	-	-	-	1	-	-	-	-	1
Non-interest expense	142	157	147	140	140	154	151	157	160	584	622
Income taxes	39	53	58	52	40	43	93	29	39	203	204
<b>Net income</b>	<b>127</b>	<b>265</b>	<b>161</b>	<b>166</b>	<b>134</b>	<b>228</b>	<b>364</b>	<b>177</b>	<b>131</b>	<b>726</b>	<b>900</b>
<b>Total revenue by business</b>											
Canadian Insurance	621	1,098	473	978	20	295	1,437	894	747	2,569	3,373
International Insurance	523	514	536	470	477	528	381	457	412	1,997	1,778
Total	<b>1,144</b>	<b>1,612</b>	<b>1,009</b>	<b>1,448</b>	<b>497</b>	<b>823</b>	<b>1,818</b>	<b>1,351</b>	<b>1,159</b>	<b>4,566</b>	<b>5,151</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>3</sup>	28.2%	52.3%	37.0%	41.5%	33.7%	54.3%	75.7%	44.3%	32.4%	41.8%	52.8%
<b>Average balances</b>											
Total assets	15,400	14,700	14,700	13,900	14,000	14,200	14,500	14,500	14,400	14,300	14,400
Attributed capital	1,750	2,000	1,700	1,600	1,550	1,650	1,900	1,600	1,600	1,700	1,700
Risk capital	1,600	1,800	1,550	1,450	1,400	1,500	1,750	1,450	1,450	1,550	1,550
<b>Additional information</b>											
Premiums and deposits <sup>1,4</sup>	1,095	1,302	1,233	1,008	1,003	1,065	1,131	1,184	1,214	4,546	4,594
Canadian Insurance	583	794	718	511	473	508	596	661	659	2,496	2,424
International Insurance	512	508	515	497	530	557	535	523	555	2,050	2,170
Fair value changes on investments backing policyholder liabilities <sup>5</sup>	26	279	(225)	369	(481)	(172)	543	225	37	(58)	633
PBCAE											
Insurance policyholder benefits and claims	768	1,063	573	1,021	130	349	1,158	933	768	2,787	3,208
Insurance policyholder acquisition expense	68	74	70	69	53	48	52	55	61	266	216
Insurance claims and policy benefit liabilities	9,977	9,676	9,331	9,262	8,785	9,164	9,305	8,644	8,319	9,676	9,164
<b>Business information</b>											
Assets under management	1,300	1,200	1,100	1,100	1,000	1,000	900	800	800	1,200	1,000
Number of employees (full-time equivalent)	2,756	2,691	2,716	2,663	2,676	2,657	2,734	3,186	3,167	2,691	2,657
<b>Other earnings measures</b>											
Net income	127	265	161	166	134	228	364	177	131	726	900
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	127	265	161	166	134	228	364	177	131	726	900
Less: Capital charge	40	45	39	35	35	39	46	38	37	154	160
Economic profit <sup>6</sup>	87	220	122	131	99	189	318	139	94	572	740

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

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

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

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

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

<sup>6</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income	128	128	141	173	237	214	195	190	226	679	825
Non-interest income	548	474	453	435	394	390	382	350	324	1,756	1,446
<b>Total revenue</b>	<b>676</b>	<b>602</b>	<b>594</b>	<b>608</b>	<b>631</b>	<b>604</b>	<b>577</b>	<b>540</b>	<b>550</b>	<b>2,435</b>	<b>2,271</b>
Provision for credit losses (PCL)	-	-	-	-	-	(3)	-	-	-	-	(3)
Non-interest expense	389	397	364	355	350	379	368	352	361	1,466	1,460
Income taxes	68	49	52	60	67	54	52	49	46	228	201
<b>Net income</b>	<b>219</b>	<b>156</b>	<b>178</b>	<b>193</b>	<b>214</b>	<b>174</b>	<b>157</b>	<b>139</b>	<b>143</b>	<b>741</b>	<b>613</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>1</sup>	26.9%	19.2%	21.9%	24.6%	25.1%	21.0%	18.2%	16.5%	15.9%	22.7%	17.9%
<b>Average balances</b>											
Total assets	132,900	138,400	138,700	133,100	141,800	142,400	143,200	144,800	139,700	138,100	142,500
Trading securities	31,000	34,700	37,200	38,000	43,100	46,400	46,400	47,100	51,500	38,300	47,800
Loans and acceptances, net	2,600	2,300	2,200	2,000	1,900	1,700	1,800	1,700	1,800	2,100	1,700
Deposits	155,300	142,600	132,000	127,900	128,500	124,400	123,200	138,100	151,700	132,800	134,300
Client deposits	56,900	56,600	55,600	52,900	52,500	50,900	53,000	53,900	53,600	54,400	52,800
Wholesale funding deposits	98,400	86,000	76,400	75,000	76,000	73,500	70,200	84,200	98,100	78,400	81,500
Attributed capital	3,150	3,150	3,150	3,150	3,300	3,200	3,350	3,350	3,450	3,200	3,350
Risk capital	2,650	2,650	2,650	2,650	2,850	2,750	2,850	2,850	2,950	2,700	2,850
<b>Business information</b>											
Assets under administration	4,431,800	4,266,600	4,251,300	4,111,400	3,797,000	3,929,400	3,724,300	3,617,700	3,807,300	4,266,600	3,929,400
Number of employees (full-time equivalent)	4,744	4,771	4,783	4,751	4,781	4,776	4,958	4,926	4,914	4,771	4,776
<b>Other earnings measures</b>											
Net income (loss)	219	156	178	193	214	174	157	139	143	741	613
Non-controlling interests	-	-	-	(1)	-	-	(1)	-	-	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	3	4	3	4	4	4	5	4	3	15	16
Adjusted net income	222	160	181	196	218	178	161	143	146	755	628
Less: Capital charge	71	72	70	69	75	77	80	77	82	286	316
Economic profit (loss) <sup>2</sup>	151	88	111	127	143	101	81	66	64	469	312

<sup>1</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

<sup>2</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income (teb)	866	851	845	922	947	857	892	993	1,062	3,565	3,804
Non-interest income (teb) <sup>1</sup>	1,309	1,103	1,195	1,195	1,124	1,036	1,195	997	918	4,617	4,146
<b>Total revenue (teb)</b>	<b>2,175</b>	<b>1,954</b>	<b>2,040</b>	<b>2,117</b>	<b>2,071</b>	<b>1,893</b>	<b>2,087</b>	<b>1,990</b>	<b>1,980</b>	<b>8,182</b>	<b>7,950</b>
Provision for credit losses (PCL)	20	(38)	44	24	32	51	33	123	120	62	327
Non-interest expense	1,214	1,222	1,199	1,173	1,125	1,151	1,160	1,080	1,075	4,719	4,466
Income taxes	193	186	186	252	252	209	259	204	215	876	887
<b>Net income</b>	<b>748</b>	<b>584</b>	<b>611</b>	<b>668</b>	<b>662</b>	<b>482</b>	<b>635</b>	<b>583</b>	<b>570</b>	<b>2,525</b>	<b>2,270</b>
<b>Total revenue by business</b>											
Corporate and Investment Banking	994	1,049	995	1,020	936	976	956	892	870	4,000	3,694
Global Markets	1,221	976	1,134	1,162	1,194	978	1,148	1,125	1,110	4,466	4,361
Other	(40)	(71)	(89)	(65)	(59)	(61)	(17)	(27)	-	(284)	(105)
<b>Total</b>	<b>2,175</b>	<b>1,954</b>	<b>2,040</b>	<b>2,117</b>	<b>2,071</b>	<b>1,893</b>	<b>2,087</b>	<b>1,990</b>	<b>1,980</b>	<b>8,182</b>	<b>7,950</b>
<b>Financial ratios</b>											
Return on equity (ROE) <sup>2</sup>	14.7 %	12.4 %	11.9 %	14.2 %	13.3 %	10.4 %	14.2 %	12.1 %	12.3 %	12.9 %	12.2 %
Total compensation to revenue <sup>3</sup>	36.4 %	37.0 %	38.0 %	35.4 %	35.6 %	36.1 %	34.6 %	34.3 %	34.9 %	36.6 %	34.9 %
<b>Average balances</b>											
Total assets	570,200	490,600	494,000	499,600	493,600	496,700	514,500	502,600	518,800	494,400	508,200
Trading securities	100,800	86,500	86,800	95,000	98,900	105,300	104,600	100,700	108,900	91,800	104,900
Loans and acceptances, net	81,400	83,000	83,100	83,600	83,800	85,500	87,400	89,600	89,700	83,400	88,100
Deposits	64,900	62,800	59,500	59,900	58,700	59,200	61,600	62,200	63,100	60,200	61,500
Attributed capital	19,650	18,050	19,550	18,700	19,100	17,600	17,200	18,850	17,900	18,850	17,900
Risk capital	18,150	16,600	18,200	17,650	18,000	16,500	16,100	17,800	16,800	17,600	16,800
<b>Credit quality</b>											
Gross impaired loans / Related loans and acceptances	0.67 %	0.63 %	0.94 %	1.18 %	1.66 %	1.78 %	1.53 %	1.38 %	0.52 %	0.63 %	1.73 %
PCL on performing loans (IFRS 9 - Stage 1 and 2) / Average net loans and acceptances <sup>4</sup>	(0.10)%	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PCL on impaired loans (IFRS 9 - Stage 3) / Average net loans and acceptances <sup>5</sup>	0.22 %	(0.18)%	0.21 %	0.12 %	0.15 %	0.24 %	0.15 %	0.56 %	0.53 %	0.07 %	0.37 %
Net write-offs / Average net loans and acceptances	0.04 %	0.23 %	0.06 %	0.12 %	(0.08)%	0.01 %	0.50 %	0.00 %	0.16 %	0.09 %	0.17 %
<b>Business information</b>											
Assets under administration	12,100	12,700	12,300	13,800	13,600	14,600	13,900	13,400	16,100	12,700	14,600
Number of employees (full-time equivalent)	3,917	3,970	4,188	3,758	3,817	3,883	4,132	3,824	3,948	3,970	3,883
<b>Other earnings measures</b>											
Net income	748	584	611	668	662	482	635	583	570	2,525	2,270
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	(1)	1	-	-	-	-
Adjusted net income	748	584	611	668	662	481	636	583	570	2,525	2,270
Less: Capital charge	442	407	441	410	432	419	412	441	422	1,690	1,694
Economic profit (loss) <sup>6</sup>	306	177	170	258	230	62	224	142	148	835	576

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

<sup>2</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

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

<sup>4</sup> PCL on performing loans ratio under IFRS 9 is calculated using PCL on Stage 1 and 2 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39 and prior to November 1, 2017, PCL on loans not yet identified as impaired was included in Corporate Support.

<sup>5</sup> PCL on impaired loans and acceptances ratio under IFRS 9 is calculated using PCL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

<sup>6</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.

CORPORATE SUPPORT (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Income Statement</b>											
Net interest income (teb)	(17)	(21)	(28)	(40)	(50)	(48)	(58)	(151)	(133)	(139)	(390)
Non-interest income (teb) <sup>1</sup>	(98)	(205)	(44)	-	(64)	(78)	(139)	(18)	33	(313)	(202)
<b>Total revenue (teb)</b>	<b>(115)</b>	<b>(226)</b>	<b>(72)</b>	<b>(40)</b>	<b>(114)</b>	<b>(126)</b>	<b>(197)</b>	<b>(169)</b>	<b>(100)</b>	<b>(452)</b>	<b>(592)</b>
Provision for credit losses (PCL)	(1)	2	(3)	1	-	(1)	-	51	1	-	51
Non-interest expense	54	62	92	62	22	(2)	8	14	10	238	30
Income taxes	32	(227)	(122)	(94)	(131)	(111)	(234)	(225)	(121)	(574)	(691)
<b>Net income (loss)</b>	<b>(200)</b>	<b>(63)</b>	<b>(39)</b>	<b>(9)</b>	<b>(5)</b>	<b>(12)</b>	<b>29</b>	<b>(9)</b>	<b>10</b>	<b>(116)</b>	<b>18</b>
<b>Additional information</b>											
teb adjustment	(92)	(225)	(107)	(97)	(119)	(115)	(267)	(203)	(151)	(548)	(736)
<b>Average balances</b>											
Total assets	35,500	35,000	31,300	28,100	28,200	25,200	24,100	24,200	23,900	30,600	24,300
Attributed capital	8,150	8,900	7,400	8,100	7,950	9,300	8,050	7,000	6,750	8,100	7,750
<b>Other earnings measures</b>											
Net income (loss)	(200)	(63)	(39)	(9)	(5)	(12)	29	(9)	10	(116)	18
Non-controlling interests	(9)	(9)	(9)	(8)	(9)	(9)	(7)	(9)	(19)	(35)	(44)
Add: After-tax effect of amortization of other intangibles	2	1	-	-	-	3	(4)	1	1	1	1
Adjusted net (loss) income	(207)	(71)	(48)	(17)	(14)	(18)	18	(17)	(8)	(150)	(25)
Less: Capital charge	184	200	167	177	178	221	194	164	159	722	738
Economic profit (loss) <sup>2</sup>	(391)	(271)	(215)	(194)	(192)	(239)	(176)	(181)	(167)	(872)	(763)

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

<sup>2</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 52.



BALANCE SHEETS (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Period-end balances</b>											
<b>ASSETS</b>											
Cash and due from banks	34,488	28,407	24,302	30,518	25,363	14,929	19,501	14,845	17,050	28,407	14,929
Interest-bearing deposits with banks	37,269	32,662	36,098	25,875	22,380	27,851	22,008	29,229	24,636	32,662	27,851
Securities											
Trading	129,361	127,657	128,740	132,370	142,192	151,292	157,446	151,952	161,442	127,657	151,292
Investment, net of applicable allowance <sup>1</sup>	92,901	90,722	85,430	87,035	82,635	84,801	76,552	72,419	72,269	90,722	84,801
	222,262	218,379	214,170	219,405	224,827	236,093	233,998	224,371	233,711	218,379	236,093
Assets purchased under reverse repurchase agreements and securities borrowed	259,765	220,977	208,669	216,931	197,285	186,302	200,430	184,825	196,295	220,977	186,302
Loans											
Retail	386,235	385,170	379,869	374,168	370,161	369,470	364,476	359,863	360,763	385,170	369,470
Wholesale	154,585	159,606	156,401	160,352	154,088	154,369	153,521	150,602	157,592	159,606	154,369
	540,820	544,776	536,270	534,520	524,249	523,839	517,997	510,465	518,355	544,776	523,839
Allowance for loan losses	(2,776)	(2,159)	(2,236)	(2,258)	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,159)	(2,235)
	538,044	542,617	534,034	532,262	522,010	521,604	515,820	508,194	516,186	542,617	521,604
Segregated fund net assets	1,270	1,216	1,077	1,096	1,021	981	933	882	839	1,216	981
Other											
Customers' liability under acceptances	16,363	16,459	15,246	14,499	13,959	12,843	13,152	13,844	12,882	16,459	12,843
Derivatives	105,512	95,023	105,833	100,763	97,419	118,944	130,462	115,298	132,560	95,023	118,944
Premises and equipment, net	2,648	2,670	2,646	2,754	2,746	2,836	2,872	2,970	3,084	2,670	2,836
Goodwill	10,736	10,977	10,733	11,352	10,967	11,156	11,254	11,200	12,016	10,977	11,156
Other intangibles	4,420	4,507	4,421	4,640	4,537	4,648	4,605	4,526	4,872	4,507	4,648
Other assets	43,498	38,959	43,818	42,824	39,252	42,071	43,840	40,173	46,221	38,959	42,071
<b>Total Assets</b>	<b>1,276,275</b>	<b>1,212,853</b>	<b>1,201,047</b>	<b>1,202,919</b>	<b>1,161,766</b>	<b>1,180,258</b>	<b>1,198,875</b>	<b>1,150,357</b>	<b>1,200,352</b>	<b>1,212,853</b>	<b>1,180,258</b>
<b>LIABILITIES AND EQUITY</b>											
Deposits											
Personal	261,312	260,213	254,559	259,319	253,106	250,550	250,128	243,882	239,190	260,213	250,550
Business and government	517,428	505,665	501,282	498,231	481,577	488,007	480,896	479,821	510,231	505,665	488,007
Bank	21,280	23,757	22,777	28,033	22,829	19,032	23,391	17,751	20,147	23,757	19,032
	800,020	789,635	778,618	785,583	757,512	757,589	754,415	741,454	769,568	789,635	757,589
Segregated fund net liabilities	1,270	1,216	1,077	1,096	1,021	981	933	882	839	1,216	981
Other											
Acceptances	16,379	16,459	15,246	14,499	13,959	12,843	13,152	13,844	12,882	16,459	12,843
Obligations related to securities sold short	30,404	30,008	40,512	37,331	37,969	50,369	46,679	47,121	51,931	30,008	50,369
Obligations related to assets sold under repurchase agreements and securities loaned	183,319	143,084	121,980	127,955	123,474	103,441	118,283	96,574	99,310	143,084	103,441
Derivatives	104,219	92,127	104,203	99,031	95,646	116,550	128,533	116,479	132,023	92,127	116,550
Insurance claims and policy benefit liabilities	9,977	9,676	9,331	9,262	8,785	9,164	9,305	8,644	8,319	9,676	9,164
Other liabilities	48,402	46,955	48,019	45,348	41,762	47,947	47,974	47,669	45,738	46,955	47,947
Subordinated debentures	8,961	9,265	9,200	9,646	9,487	9,762	9,765	9,564	9,854	9,265	9,762
	1,202,951	1,138,425	1,128,186	1,129,751	1,089,615	1,108,646	1,129,039	1,082,231	1,130,464	1,138,425	1,108,646
Equity attributable to shareholders											
Preferred shares	6,306	6,413	6,713	6,712	6,713	6,713	6,712	6,713	6,204	6,413	6,713
Common shares	17,640	17,703	17,871	17,707	17,865	17,859	17,775	17,796	17,862	17,703	17,859
Retained earnings	45,764	45,359	44,479	42,538	42,996	41,519	40,424	39,590	38,856	45,359	41,519
Other components of equity	3,026	4,354	3,211	5,613	3,992	4,926	4,342	3,439	6,393	4,354	4,926
	72,736	73,829	72,274	72,570	71,566	71,017	69,253	67,538	69,315	73,829	71,017
Non-controlling interests	588	599	587	598	585	595	583	588	573	599	595
	73,324	74,428	72,861	73,168	72,151	71,612	69,836	68,126	69,888	74,428	71,612
<b>Total Liabilities and Equity</b>	<b>1,276,275</b>	<b>1,212,853</b>	<b>1,201,047</b>	<b>1,202,919</b>	<b>1,161,766</b>	<b>1,180,258</b>	<b>1,198,875</b>	<b>1,150,357</b>	<b>1,200,352</b>	<b>1,212,853</b>	<b>1,180,258</b>

<sup>1</sup> Investment, net of applicable allowance represents debt and equity securities at fair value through other comprehensive income (available-for-sale securities under IAS 39) and debt securities at amortized cost (held-to-maturity securities under IAS 39). For further details on the impacts of the adoption of IFRS 9 including the description of accounting policies selected, refer to the Q1/18 Report to Shareholders and our 2017 Annual Report.

SELECTED AVERAGE BALANCE SHEET ITEMS <sup>1</sup> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
Securities, net of applicable allowance	234,200	217,300	217,500	225,300	234,700	239,300	234,200	225,300	240,200	223,700	234,800
Assets purchased under reverse repurchase agreements and securities borrowed	256,100	208,600	208,800	209,500	197,200	190,300	191,300	191,800	191,500	206,000	191,200
Total loans, net <sup>2</sup>	537,600	538,600	532,800	526,400	522,200	519,100	514,200	510,700	511,900	530,000	514,000
Retail <sup>2</sup>	386,700	382,500	376,700	371,900	370,800	367,300	363,200	359,500	360,700	375,500	362,700
Wholesale <sup>2</sup>	153,500	158,300	158,300	156,700	153,700	153,900	153,300	153,400	153,300	156,800	153,500
Customers' liability under acceptances	16,400	15,800	14,900	14,100	13,400	12,800	13,400	13,500	13,300	14,600	13,200
Average earning assets, net	1,071,200	1,007,500	1,000,200	997,700	990,500	981,900	973,400	960,900	976,300	999,000	973,200
Derivatives	95,900	97,700	99,000	94,900	107,600	113,400	129,900	122,900	120,400	99,900	121,600
Total assets	1,276,700	1,195,600	1,188,800	1,181,000	1,180,800	1,175,400	1,184,300	1,166,500	1,179,300	1,186,600	1,176,400
Deposits	803,600	781,900	770,000	766,800	762,400	751,500	743,000	743,700	760,200	770,300	749,600
Common equity	66,850	65,900	65,750	64,800	64,650	63,100	61,800	62,400	61,450	65,300	62,200
Total equity	73,800	73,100	73,100	72,100	71,900	70,400	69,100	69,500	68,700	72,600	69,400

ASSETS UNDER ADMINISTRATION AND MANAGEMENT <sup>3</sup> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Assets under administration</b>											
Institutional	4,568,900	4,411,000	4,387,700	4,258,600	3,937,200	4,077,300	3,859,800	3,757,200	3,957,000	4,411,000	4,077,300
Personal	927,200	907,100	854,000	882,000	833,100	819,500	804,700	759,900	788,800	907,100	819,500
Retail mutual funds	157,400	155,200	148,300	173,900	164,300	162,100	159,200	152,900	152,200	155,200	162,100
Total assets under administration	5,653,500	5,473,300	5,390,000	5,314,500	4,934,600	5,058,900	4,823,700	4,670,000	4,898,000	5,473,300	5,058,900
<b>Assets under management</b>											
Institutional	220,600	216,000	204,100	212,800	210,800	218,000	201,600	194,800	212,400	216,000	218,000
Personal	225,500	216,200	200,900	201,200	184,900	182,900	175,800	162,900	163,800	216,200	182,900
Retail mutual funds	210,600	207,700	196,200	200,600	188,400	185,400	197,600	187,200	185,300	207,700	185,400
Total assets under management	656,700	639,900	601,200	614,600	584,100	586,300	575,000	544,900	561,500	639,900	586,300

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

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

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

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
<b>Other comprehensive income (loss), net of taxes</b>											
Items that will be reclassified subsequently to income:											
<b>Net change in unrealized gains (losses) on available-for-sale securities</b>											
Net unrealized gains (losses) on available-for-sale securities		68	67	128	(129)	(92)	96	50	19	134	73
Reclassification of net losses (gains) on available-for-sale securities to income		(20)	(27)	(37)	(12)	-	5	(18)	(35)	(96)	(48)
<b>Net change in unrealized gains (losses) on debt securities and loans at fair value through other comprehensive income</b>											
Net unrealized gains (losses) on debt securities and loans at fair value through other comprehensive income	(24)										
Provisions for credit losses (PCL) recognized in profit or loss	15										
Reclassification of net losses (gains) on debt securities and loans at fair value through other comprehensive income to income	(28)										
	(37)	48	40	91	(141)	(92)	101	32	(16)	38	25
<b>Foreign currency translation adjustments</b>											
Unrealized foreign currency translation gains (losses)	(2,006)	1,702	(4,405)	2,595	(1,462)	979	1,301	(5,152)	3,019	(1,570)	147
Net foreign currency translation gains (losses) from hedging activities	658	(638)	1,538	(1,005)	543	(305)	(426)	2,016	(1,172)	438	113
Reclassification of losses (gains) on foreign currency translation to income	-	-	-	-	(10)	-	-	-	-	(10)	-
	(1,348)	1,064	(2,867)	1,590	(929)	674	875	(3,136)	1,847	(1,142)	260
<b>Net change in cash flow hedges</b>											
Net gains (losses) on derivatives designated as cash flow hedges	424	27	585	(86)	96	(56)	(120)	230	(89)	622	(35)
Reclassification of losses (gains) on derivatives designated as cash flow through profit or loss	(153)	7	(167)	31	37	60	50	(88)	30	(92)	52
	271	34	418	(55)	133	4	(70)	142	(59)	530	17
Items that will not be reclassified subsequently to income:											
Remeasurements of employee benefit plans	49	(42)	510	(275)	597	25	(432)	(216)	(454)	790	(1,077)
Net fair value change due to credit risk on financial liabilities designated as at fair value through profit or loss	(18)	(58)	(20)	(212)	(33)	(90)	(87)	(265)	120	(323)	(322)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(2)										
	29	(100)	490	(487)	564	(65)	(519)	(481)	(334)	467	(1,399)
<b>Total other comprehensive income (loss), net of taxes</b>	(1,085)	1,046	(1,919)	1,139	(373)	521	387	(3,443)	1,438	(107)	(1,097)
<b>Total comprehensive income (loss)</b>	1,927	3,883	877	3,948	2,654	3,064	3,282	(870)	3,885	11,362	9,361
<b>Total comprehensive income (loss) attributable to:</b>											
Shareholders	1,919	3,872	871	3,935	2,645	3,052	3,270	(875)	3,859	11,323	9,306
Non-controlling interests	8	11	6	13	9	12	12	5	26	39	55
	1,927	3,883	877	3,948	2,654	3,064	3,282	(870)	3,885	11,362	9,361

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Preferred shares</b>											
Balance at beginning of period	6,413	6,713	6,713	6,713	6,713	6,713	6,713	6,205	5,100	6,713	5,100
Issued	-	-	-	-	-	-	-	750	1,105	-	1,855
Redeemed	(107)	(300)	-	-	-	-	-	-	-	(300)	-
Purchased for cancellation	-	-	-	-	-	-	-	(242)	-	-	(242)
Balance at end of period	6,306	6,413	6,713	6,713	6,713	6,713	6,713	6,713	6,205	6,413	6,713
<b>Common shares</b>											
Balance at beginning of period	17,730	17,759	17,717	17,898	17,939	17,876	17,883	17,774	14,573	17,939	14,573
Issued	30	39	42	50	96	74	38	109	3,201	227	3,422
Purchased for cancellation	(113)	(68)	-	(231)	(137)	(11)	(45)	-	-	(436)	(56)
Balance at end of period	17,647	17,730	17,759	17,717	17,898	17,939	17,876	17,883	17,774	17,730	17,939
<b>Treasury shares - preferred</b>											
Balance at beginning of period	-	-	(1)	-	-	(1)	-	(1)	(2)	-	(2)
Sales	69	48	38	23	21	28	40	64	40	130	172
Purchases	(69)	(48)	(37)	(24)	(21)	(27)	(41)	(63)	(39)	(130)	(170)
Balance at end of period	-	-	-	(1)	-	-	(1)	-	(1)	-	-
<b>Treasury shares - common</b>											
Balance at beginning of period	(27)	112	(10)	(33)	(80)	(101)	(87)	88	38	(80)	38
Sales	1,425	1,000	1,099	1,124	1,191	1,056	1,503	1,425	989	4,414	4,973
Purchases	(1,405)	(1,139)	(977)	(1,101)	(1,144)	(1,035)	(1,517)	(1,600)	(939)	(4,361)	(5,091)
Balance at end of period	(7)	(27)	112	(10)	(33)	(80)	(101)	(87)	88	(27)	(80)
<b>Retained earnings</b>											
Balance at beginning of period	45,359	44,479	42,538	42,996	41,519	40,424	39,590	38,856	37,811	41,519	37,811
Transition adjustment for IFRS 9 <sup>1</sup>	(558)	-	-	-	-	-	-	-	-	-	-
Net income attributable to shareholders	3,001	2,829	2,783	2,801	3,015	2,533	2,886	2,560	2,426	11,428	10,405
Other comprehensive income	29	(100)	490	(487)	564	(65)	(519)	(481)	(334)	467	(1,399)
Preferred share dividends	(72)	(72)	(76)	(77)	(75)	(75)	(85)	(74)	(60)	(300)	(294)
Common share dividends	(1,319)	(1,324)	(1,269)	(1,271)	(1,232)	(1,234)	(1,202)	(1,206)	(1,175)	(5,096)	(4,817)
Premium paid on common shares purchased for cancellation	(810)	(454)	-	(1,406)	(814)	(59)	(247)	-	-	(2,674)	(306)
Premium paid on preferred shares purchased for cancellation	-	-	-	-	-	-	-	(22)	-	-	(22)
Share-based compensation awards	(3)	(9)	(6)	(13)	(12)	(12)	(10)	(26)	(6)	(40)	(54)
Issuance costs	-	-	-	(1)	-	-	-	(9)	(7)	(1)	(16)
Other	137	10	19	(4)	31	7	11	(8)	201	56	211
Balance at end of period	45,764	45,359	44,479	42,538	42,996	41,519	40,424	39,590	38,856	45,359	41,519
<b>Other components of equity</b>											
Unrealized gains and losses on available-for-sale securities	-	378	330	290	199	340	432	331	299	378	340
Unrealized gains and losses on securities and loans at fair value through other comprehensive income	124	-	-	-	-	-	-	-	-	-	-
Unrealized foreign currency translation gains and losses, net of hedging activities	2,200	3,545	2,484	5,344	3,759	4,685	4,013	3,141	6,269	3,545	4,685
Gains and losses on derivatives designated as cash flow hedges	702	431	397	(21)	34	(99)	(103)	(33)	(175)	431	(99)
Balance at end of period	3,026	4,354	3,211	5,613	3,992	4,926	4,342	3,439	6,393	4,354	4,926
<b>Total retained earnings and other components of equity</b>	48,790	49,713	47,690	48,151	46,988	46,445	44,766	43,029	45,249	49,713	46,445
	72,736	73,829	72,274	72,570	71,566	71,017	69,253	67,538	69,315	73,829	71,017
<b>Non-controlling interests</b>											
Balance at beginning of period	599	587	598	585	595	583	588	573	1,798	595	1,798
Dividends	(18)	-	(17)	-	(17)	-	(17)	-	(46)	(34)	(63)
Net income attributable to Non-controlling interests	11	8	13	8	12	10	9	13	21	41	53
Foreign currency translation adjustments	(3)	3	(7)	5	(3)	2	3	(8)	5	(2)	2
Redemption of trust capital securities	-	-	-	-	-	-	-	-	(1,200)	-	(1,200)
Other	(1)	1	-	-	(2)	-	-	10	(5)	(1)	5
Balance at end of period	588	599	587	598	585	595	583	588	573	599	595
<b>Total equity</b>	73,324	74,428	72,861	73,168	72,151	71,612	69,836	68,126	69,888	74,428	71,612

<sup>1</sup> For further details, refer to the Q1/18 Report to Shareholders and our 2017 Annual Report.

<b>SECURITIZATION OF OUR FINANCIAL ASSETS</b> (Millions of Canadian dollars)	<b>Q1/18</b>	<b>Q4/17</b>	<b>Q3/17</b>	<b>Q2/17</b>	<b>Q1/17</b>	<b>Q4/16</b>	<b>Q3/16</b>	<b>Q2/16</b>	<b>Q1/16</b>	<b>2017</b>	<b>2016</b>
<b>Credit card loans</b> <sup>1</sup>											
Opening balance	8,776	8,589	10,314	8,978	10,420	10,094	11,379	10,839	8,314	10,420	8,314
Securitized	2,025	711	-	3,003	-	987	-	1,084	2,525	3,714	4,596
Reversal of prior securitizations	(973)	(524)	(1,725)	(1,667)	(1,442)	(661)	(1,285)	(544)	-	(5,358)	(2,490)
Closing balance	9,828	8,776	8,589	10,314	8,978	10,420	10,094	11,379	10,839	8,776	10,420
<b>Commercial mortgages</b> <sup>1</sup>											
Opening balance	1,366	967	1,060	1,180	1,297	1,115	852	977	1,080	1,297	1,080
Securitized	-	407	-	-	-	278	401	-	-	407	679
Amortization	(79)	(8)	(93)	(120)	(117)	(96)	(138)	(125)	(103)	(338)	(462)
Closing balance	1,287	1,366	967	1,060	1,180	1,297	1,115	852	977	1,366	1,297
<b>Bond participation certificates - sold</b>											
Opening balance	49	58	68	75	81	94	99	140	138	81	138
Sold	-	-	-	-	-	-	-	-	-	-	-
Other <sup>2</sup>	(5)	(9)	(10)	(7)	(6)	(13)	(5)	(41)	2	(32)	(57)
Closing balance	44	49	58	68	75	81	94	99	140	49	81
<b>Total exposures securitized</b>	<b>11,159</b>	<b>10,191</b>	<b>9,614</b>	<b>11,442</b>	<b>10,233</b>	<b>11,798</b>	<b>11,303</b>	<b>12,330</b>	<b>11,956</b>	<b>10,191</b>	<b>11,798</b>

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

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

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
<b>Our financial assets</b> <sup>1</sup>									
Credit cards									
Total drawn	1,916	2,838	3,187	1,440	2,680	1,853	1,959	1,361	1,523
Capital charges drawn	81	119	132	61	115	80	84	60	67
Capital charges undrawn	78	113	126	84	159	106	111	79	87
Credit card loans securitized									
Past due <sup>2</sup>	81	71	67	78	81	75	79	84	81
Net write-offs	46	45	52	56	51	56	63	64	51

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q1/18			Q4/17			Q3/17			Q2/17		
	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>	Securitized exposures <sup>3</sup>	Annualized average net loss rate <sup>4,5</sup>	Average coverage multiple of average net losses <sup>4,5</sup>
Asset-backed securities	354	2.27%	15	371	0.00%	-	359	0.00%	-	394	0.00%	-
Auto loans and leases	15,874	0.46%	53	16,783	0.37%	74	16,794	0.33%	81	17,189	0.34%	81
Consumer loans <sup>5</sup>	1,697	2.76%	11	1,634	2.54%	14	1,676	2.46%	13	1,927	2.32%	12
Credit cards	5,735	4.66%	12	5,745	4.43%	12	7,071	3.99%	12	8,018	3.77%	13
Dealer floor plan receivables	1,900	0.24%	>100	2,064	0.23%	>100	2,071	0.21%	>100	2,176	0.24%	>100
Equipment receivables	1,726	0.35%	65	1,809	0.41%	59	1,749	0.44%	51	1,915	0.60%	41
Fleet finance receivables	1,156	0.24%	58	1,294	0.04%	>100	1,276	0.06%	>100	1,456	0.03%	>100
Insurance premiums	284	0.25%	90	336	0.12%	>100	163	0.21%	>100	163	0.21%	>100
Residential mortgages	1,377	0.00%	-	1,377	0.00%	-	1,377	0.00%	-	1,122	0.00%	-
Student loans	2,126	0.94%	>100	2,253	1.00%	88	2,454	0.90%	>100	2,990	0.86%	>100
Trade receivables	2,567	0.22%	>100	3,042	0.29%	80	2,687	0.12%	>100	2,940	0.29%	83
Transportation finance	1,618	0.00%	-	1,914	0.00%	-	1,959	0.00%	-	2,314	0.00%	-
<b>Total off-balance sheet arrangements outstanding securitized assets</b>	<b>36,414</b>			<b>38,622</b>			<b>39,636</b>			<b>42,604</b>		

<sup>1</sup> Amounts reported are based on regulatory securitization reporting requirements as it includes our credit card loans. It excludes our Canadian residential mortgages under the National Housing Act MBS (NHA MBS) program, which also encompasses our Canadian social housing mortgages.

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

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

<sup>4</sup> Average annual net loss rates reflect impaired/past due assets. In our conduit programs, our risk of loss is significantly reduced due to the presence of first loss credit protection provided by the sellers of the financial assets. This protection provides an average coverage multiple as disclosed above, representing the number of times the credit enhancement provided by others, would cover losses. Refer to our 2017 Annual Report for a detailed discussion on credit protection and other factors, including additional credit enhancements which reduce our risk of loss.

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

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3</sup> (Millions of Canadian dollars)	Q1/18		Q4/17		Q3/17		Q2/17	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Securitization exposures retained or purchased								
Asset-backed securities <sup>4</sup>	5,210	806	4,873	830	4,266	471	4,291	352
Auto loans and leases	16,760	361	17,610	293	17,155	295	18,325	253
Commercial mortgages <sup>4</sup>	889	3,363	868	2,986	512	1,041	285	745
Consumer loans	3,604	-	3,386	-	3,388	-	3,221	-
Credit cards	10,699	197	9,750	98	10,858	95	12,010	61
Dealer floor plan receivables	1,910	-	2,067	-	2,076	-	2,183	-
Equipment receivables	2,217	6	2,311	22	2,150	11	2,314	7
Residential mortgages	4,962	1,181	5,054	1,350	4,779	1,400	4,452	1,487
Student loans	4,971	13	5,911	18	6,092	3	7,237	11
Trade receivables	1,378	-	2,780	-	2,432	-	2,668	-
Other <sup>4</sup>	3,740	400	3,803	310	3,770	231	4,547	281
Total securitization and resecuritization exposures retained or purchased	56,340	6,327	58,413	5,907	57,478	3,547	61,533	3,197

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3, 5</sup> (Millions of Canadian dollars)	Q1/18								Q1/18	
	Banking book								Trading book	
	Standardized approach		Rating based approach		Internal assessment approach		Total		Standardized approach	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	-	-	7,627	43	32,391	192	40,018	235	4,252	24
> 10% ≤ 20%	4,934	75	1,573	20	6,366	63	12,873	158	1,959	31
> 20% ≤ 50%	339	10	223	8	497	16	1,059	34	16	-
> 50% ≤ 100%	26	2	-	-	1,508	78	1,534	80	83	6
> 100% ≤ 650%	821	69	-	-	-	-	821	69	8	4
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-
1250%	-	-	35	35	-	-	35	35	9	9
Total securitization and resecuritization exposures retained or purchased	6,120	156	9,458	106	40,762	349	56,340	611	6,327	74

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3, 5</sup> (Millions of Canadian dollars)	Q4/17		Q4/17		Q3/17		Q3/17		Q2/17		Q2/17	
	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%	40,227	237	4,252	24	40,070	237	2,529	14	42,018	248	2,497	14
> 10% ≤ 20%	14,209	175	1,522	23	13,501	166	882	13	15,470	189	549	8
> 20% ≤ 50%	1,105	35	12	-	1,077	34	37	1	808	26	11	-
> 50% ≤ 100%	1,664	87	65	5	1,651	87	25	2	1,870	98	24	2
> 100% ≤ 650%	1,164	98	46	23	1,126	97	54	23	1,301	111	90	41
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-	-	-
1250%	44	44	10	10	53	53	20	20	66	66	26	26
Total securitization and resecuritization exposures retained or purchased	58,413	676	5,907	85	57,478	674	3,547	73	61,533	738	3,197	91

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED <sup>1, 2, 3</sup> (Millions of Canadian dollars)	Q1/18		Q4/17		Q3/17		Q2/17	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
AAA to AA-	497	-	496	-	468	-	446	-
A+ to A-	1,508	-	1,636	-	1,596	-	1,721	-
BBB+ to BB	-	-	-	-	-	-	-	-
BB- and below	-	-	-	-	-	-	-	-
Unrated	-	-	-	-	-	-	-	-
Total resecuritization exposures retained or purchased	2,005	-	2,132	-	2,064	-	2,167	-

<sup>1</sup> The amounts reported are based on the regulatory securitization reporting requirements. It includes our credit card loans. It excludes our Canadian residential mortgages under the NHA MBS program which also encompass our Canadian social housing mortgages. For Q1/18, \$8 million of Canadian social housing mortgages have been excluded.

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

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

<sup>4</sup> Amounts have been revised from those previously presented.

<sup>5</sup> Capital charges for Standardized approach deductions are net of allowance for credit losses (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) <i>continued</i> (Millions of Canadian dollars, except percentage and otherwise noted)	IFRS 9	IAS 39			
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
<b>Capital ratios</b>					
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.0%	10.9%	10.9%	10.6%	11.0%
62 Tier 1 (as a percentage of risk-weighted assets)	12.4%	12.3%	12.4%	12.0%	12.6%
63 Total capital (as a percentage of risk-weighted assets)	14.4%	14.2%	14.4%	14.1%	14.7%
64 Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	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 <sup>(1)</sup>	0.0%	n.a.	n.a.	n.a.	n.a.
67 of which: G-SIB buffer requirement	1.0%	n.a.	n.a.	n.a.	n.a.
67a of which: D-SIB buffer requirement	0.0%	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%	10.9%	10.9%	10.6%	11.0%
<b>OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))</b>					
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%
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>					
72 Non-significant investments in the capital of other financials	2,594	3,555	966	1,251	1,360
73 Significant investments in the common stock of financials	3,579	3,627	3,484	3,347	3,381
74 Mortgage servicing rights (net of related tax liability)	-	-	-	-	-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	809	2,711	2,694	2,896	2,596
<b>Applicable caps on the inclusion of allowances in Tier 2</b>					
76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	438	287	280	281	294
77 Cap on inclusion of allowances in Tier 2 under standardized approach	438	287	280	281	294
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1,908	1,577	1,582	1,608	1,573
79 Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	1,908	1,577	1,582	1,608	1,573
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>					
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	2,957	3,696	3,696	3,696	3,696
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	3,676	4,595	4,595	4,595	4,595
85 Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-

To BASEL III REGULATORY CAPITAL AND RATIOS (TRANSITIONAL BASIS) <sup>2,3</sup> (Millions of Canadian dollars, except percentage and otherwise noted)	IFRS 9	IAS 39			
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
29 Common Equity Tier 1 capital (CET1)		54,738	52,768	52,923	52,095
45 Tier 1 capital (T1 = CET1 + AT1)		59,205	57,550	57,586	56,839
59 Total capital (TC = T1 + T2)		68,275	66,534	66,984	66,116
60 Total risk-weighted assets		483,086	461,765	474,964	448,964
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)		11.3%	11.4%	11.1%	11.6%
62 Tier 1 (as a percentage of risk-weighted assets)		12.3%	12.5%	12.1%	12.7%
63 Total capital (as a percentage of risk-weighted assets)		14.1%	14.4%	14.1%	14.7%

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

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

<sup>3</sup> Per the CAR guidelines, transitional basis capital and ratios are not applicable subsequent to Q4/2017.

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

**Cross Reference to  
Basel III Regulatory Capital  
Components Page 22**
**Q1/18**
**Balance sheet as in  
Report to Shareholders**
**Under regulatory  
scope of consolidation**

<b>Assets</b>			
Cash and due from banks		34,488	34,485
Interest-bearing deposits with banks		37,269	37,269
Securities, net of applicable allowance		222,262	212,366
<i>Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds</i>			2,594
<i>Other securities</i>			209,772
Assets purchased under reverse repurchase agreements and securities borrowed		259,765	259,765
Loans			
Retail		386,235	385,970
Wholesale		154,585	152,844
Allowance for loan losses		(2,776)	(2,776)
<i>Collective allowance reflected in Tier 2 regulatory capital <sup>1</sup></i>	<b>s</b>		(438)
<i>Shortfall of allowances to expected loss <sup>2</sup></i>	<b>i</b>		(549)
<i>Allowances not reflected in regulatory capital</i>			(1,789)
Segregated fund net assets		538,044	536,038
Other		1,270	-
Customers' liability under acceptances		16,363	16,363
Derivatives		105,512	105,601
Premises and equipment, net		2,648	2,646
Goodwill	<b>e</b>	10,736	10,736
<i>Goodwill related to insurance and joint ventures</i>	<b>e'</b>		6
Other intangibles	<b>f</b>	4,420	4,353
<i>Other intangibles related to insurance and joint ventures</i>	<b>f'</b>		67
Other		43,498	44,632
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			3,579
<i>of which: exceeding regulatory thresholds</i>	<b>l</b>		-
<i>of which: not exceeding regulatory thresholds</i>			3,579
<i>Defined -benefit pension fund net assets</i>	<b>k</b>		63
<i>Deferred tax assets</i>			1,622
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	<b>g</b>		10
<i>of which: deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>	<b>m</b>		-
<i>of which: deferred tax liabilities related to permitted tax netting</i>			(856)
<i>of which: deferred tax assets - other temporary differences</i>			2,468
Other assets			39,368
<b>Total assets</b>		<b>1,276,275</b>	<b>1,264,254</b>

<sup>1</sup> Collective allowance includes Stage 1 and Stage 2 allowance for credit losses on financial assets under IFRS 9.

<sup>2</sup> Expected loss as defined under the Basel III framework.

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

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

	Cross Reference to Basel III Regulatory Capital Components Page 22	Q1/18	
		Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
		30,412	30,412
		261,312	261,312
		517,428	517,604
		21,280	21,280
		800,020	800,196
		1,270	-
		16,379	16,379
		30,404	30,404
		183,319	183,319
		104,219	104,219
		9,977	-
		48,402	47,412
	j		(275)
			89
	t		-
	v		912
	u		-
	w		33
			(856)
			47,598
	q	8,961	8,961
			-
	q'		342
			8,619
	q''		6,118
	q'''		2,491
	q''''		10
		<b>1,202,951</b>	<b>1,190,890</b>
		<b>72,736</b>	<b>72,776</b>
	a	17,640	17,640
	a''		(7)
		45,764	45,781
	a'		311
	b		45,470
	b'		(18)
	c	3,026	3,049
	h		702
			2,200
			124
	c'		(23)
	n	6,306	6,306
	n'		3,825
	n''		2,450
	n'''		31
	n''''		-
	n'''''		-
	x	588	588
			13
	d		3
	o		13
	r		503
	x'		56
		<b>73,324</b>	<b>73,364</b>
		<b>1,276,275</b>	<b>1,264,254</b>
	<b>Equity</b>		<b>Assets</b>
		5	-
		12	36
		2,059	14,398
		52	97
		1	-
		1,119	738
		3,248	15,269

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

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

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

(Millions of Canadian dollars)

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

New capital issues	31
Redeemed capital	(114)
Gross dividends (deduction)	(1,391)
Shares issued in lieu of dividends (add back)	-
Profit for the year (attributable to shareholders of parent company)	3,001
Removal of own credit spread (net of tax)	30

## Movement in other comprehensive income

*Currency translation differences (unrealized foreign currency translation gains/(losses)), net of hedging activities)*
*Investments (unrealized gains (losses) on Investment securities)  
Other*

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

Other, including regulatory adjustments and transitional arrangements

*Deferred tax assets that rely on future profitability*
*(excluding those arising from temporary differences)*
*Defined benefit pension fund assets (net of related tax liability)*
*Investment in common equity of deconsolidated subsidiaries & other significant investments*
*Prudential valuation adjustments*
*Other <sup>2</sup>*
**Closing amount**
**Other 'non-core' Tier 1 (Additional Tier 1) capital**
**Opening amount**

New non-core Tier 1 (additional Tier 1) eligible capital issues	-
Redeemed capital	-
Other, including regulatory adjustments and transitional arrangements <sup>3,4</sup>	(9)

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

New Tier 2 eligible capital issues	-
Redeemed capital	-
Amortization adjustments	-
Other, including regulatory adjustments and transitional arrangements <sup>5</sup>	(136)

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

IFRS 9	IAS 39				
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
<b>51,572</b>	<b>49,608</b>	<b>49,598</b>	<b>48,880</b>	<b>48,880</b>	<b>48,181</b>
31	39	42	50	50	96
(114)	(68)	-	(231)	(231)	(137)
(1,391)	(1,396)	(1,345)	(1,348)	(1,348)	(1,307)
-	-	-	-	-	-
3,001	2,829	2,783	2,801	2,801	3,015
30	79	38	231	231	(7)
(1,328)	1,143	(2,402)	1,621	1,621	(934)
(1,345)	1,061	(2,860)	1,585	1,585	(926)
(254)	48	40	91	91	(141)
271	34	418	(55)	(55)	133
98	(290)	777	(458)	(458)	268
(754)	(372)	117	(1,948)	(1,948)	(295)
9	2	7	(3)	(3)	7
(4)	(3)	(15)	7	7	(19)
-	-	-	-	-	-
-	-	-	-	-	-
(759)	(371)	125	(1,952)	(1,952)	(283)
<b>51,145</b>	<b>51,572</b>	<b>49,608</b>	<b>49,598</b>	<b>49,598</b>	<b>48,880</b>
<b>6,789</b>	<b>7,079</b>	<b>7,088</b>	<b>7,079</b>	<b>7,079</b>	<b>7,089</b>
-	-	-	-	-	-
-	-	-	-	-	-
(9)	(290)	(9)	9	9	(10)
<b>6,780</b>	<b>6,789</b>	<b>7,079</b>	<b>7,088</b>	<b>7,088</b>	<b>7,079</b>
<b>57,925</b>	<b>58,361</b>	<b>56,687</b>	<b>56,686</b>	<b>56,686</b>	<b>55,959</b>
<b>9,195</b>	<b>9,133</b>	<b>9,549</b>	<b>9,418</b>	<b>9,418</b>	<b>9,680</b>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(136)	62	(416)	131	131	(262)
<b>9,059</b>	<b>9,195</b>	<b>9,133</b>	<b>9,549</b>	<b>9,549</b>	<b>9,418</b>
<b>66,984</b>	<b>67,556</b>	<b>65,820</b>	<b>66,235</b>	<b>66,235</b>	<b>65,377</b>

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

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

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

<sup>4</sup> Includes \$300 million of non-qualifying preferred shares redeemed in Q4/17.

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

TOTAL CAPITAL RISK-WEIGHTED ASSETS <sup>1</sup> (Millions of Canadian dollars, except percentage and per share amounts)	IFRS 9 Q1/18					IFRS 9 Q1/18	IAS 39				
	Risk-weighted assets All-in Basis					Capital requirements	Risk-weighted assets All-in Basis				
	Exposure <sup>2</sup>	Average of risk weights <sup>3</sup>	Standardized approach	Advanced approach	Other	Total <sup>4</sup>	Total <sup>1</sup>	Q4/17 Total <sup>4</sup>	Q3/17 Total <sup>4</sup>	Q2/17 Total <sup>4</sup>	Q1/17 Total <sup>4</sup>
<b>Credit risk <sup>5</sup></b>											
Lending-related and other											
Residential mortgages	\$244,407	7%	\$5,786	\$12,320	-	18,106	1,448	18,197	17,504	16,016	17,549
Other retail (Personal, Credit cards and Small business treated as retail)	238,584	22%	7,403	45,595	-	52,998	4,240	53,749	54,415	54,687	52,249
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	321,595	59%	40,827	147,400	-	188,227	15,059	187,163	185,567	192,616	180,522
Sovereign (Government)	146,645	8%	2,848	8,978	-	11,826	946	11,735	11,335	12,241	10,447
Bank	138,075	7%	2,586	7,506	-	10,092	807	11,267	10,748	10,896	10,257
Total lending-related and other	1,089,306	26%	59,450	221,799	-	281,249	22,500	282,111	279,569	286,456	271,024
Trading-related											
Repo-style transactions	544,259	2%	102	8,469	88	8,659	693	8,520	8,070	9,093	7,892
Derivatives -including CVA - CET1 phase-in adjustment <sup>6</sup>	89,754	35%	1,064	17,744	12,821	31,629	2,530	28,388	29,309	30,043	28,375
Total trading-related	634,013	6%	1,166	26,213	12,909	40,288	3,223	36,908	37,379	39,136	36,267
Total lending-related and other and trading-related	1,723,319	19%	60,616	248,012	12,909	321,537	25,723	319,019	316,948	325,592	307,291
Bank book equities <sup>7, 8</sup>	3,297	112%	-	3,709	-	3,709	297	3,485	3,391	3,710	3,601
Securitization exposures	56,348	14%	1,957	5,697	-	7,654	612	8,462	8,414	9,249	8,972
Regulatory scaling factor <sup>9</sup>	-	0%	-	15,419	-	15,419	1,234	15,306	15,274	15,739	14,672
Other assets <sup>10</sup>	51,016	51%	-	-	26,018	26,018	2,081	28,836	27,144	29,317	26,083
<b>Total credit risk <sup>10</sup></b>	1,833,980	20%	62,573	272,837	38,927	374,337	29,947	375,108	371,171	383,607	360,619
<b>Market risk <sup>11, 12</sup></b>											
Interest rate			3,558	5,070	-	8,628	690	6,910	6,125	7,386	6,827
Equity			1,169	1,540	-	2,709	217	2,832	3,970	3,674	3,240
Foreign exchange			719	168	-	887	71	735	914	1,182	873
Commodities			361	15	-	376	30	245	321	239	139
Specific risk			6,298	2,008	-	8,306	664	7,193	7,535	7,021	5,643
Incremental risk charge <sup>13, 14</sup>			-	9,194	-	9,194	736	9,703	8,572	9,927	8,373
<b>Total market risk</b>			12,105	17,995	-	30,100	2,408	27,618	27,437	28,429	25,095
<b>Operational risk <sup>15</sup></b>			4,666	55,453	-	60,119	4,810	59,203	58,131	57,682	56,794
<b>Regulatory floor adjustment</b>					2,202	2,202	176	12,549			
<b>CET1 capital risk-weighted assets</b>	1,833,980		79,344	346,285	41,129	466,758	37,341	474,478	456,739	469,718	442,508
<b>Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital <sup>6</sup></b>					461	461	37	784	776	810	796
<b>Regulatory floor adjustment</b>					(461)	(461)	(37)	(784)			
<b>Tier 1 capital risk-weighted assets</b>	1,833,980		79,344	346,285	41,129	466,758	37,341	474,478	457,515	470,528	443,304
<b>Additional CVA adjustment, prescribed by OSFI, for Total Capital <sup>6</sup></b>					462	462	37	627	621	648	636
<b>Regulatory floor adjustment</b>					(462)	(462)	(37)	(627)			
<b>Total capital risk-weighted assets (RWA)</b>	1,833,980		79,344	346,285	41,129	466,758	37,341	474,478	458,136	471,176	443,940
<b>RWA CVA PHASE-IN CALCULATION <sup>6</sup></b>											
	CVA (A)	OSFI Scalars (B)	Total RWA before CVA phase-in (C)	CVA Phase-in Adjustments (D)=A*(100%-B)	RWA Net CVA phase-in (E)=C-D	Regulatory Floor Adjustment	RWA including Regulatory Floor Adjustment, net CVA				
Common equity tier 1 (CET1) capital RWA	15,388	80%	467,634	3,078	464,556	2,202	466,758				
Tier 1 capital RWA	15,388	83%	467,634	2,617	465,017	1,741	466,758				
Total capital RWA	15,388	86%	467,634	2,155	465,479	1,279	466,758				

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

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

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

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

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

<sup>6</sup> As per OSFI guidelines, the CVA regulatory capital charge applied to derivatives has a three tier capital approach with different scalars for each tier. For 2017 the scalars percentages were 72%, 77% and 81% applied to CET1, Tier 1 and Total capital respectively. 2018 scalars are shown above.

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

<sup>8</sup> As at Q1/18, the amount of publicly-traded equity exposures was \$1,289 million and private equity exposures amounted to \$2,008 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. 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 (\$2,263 million). On the other hand, the calculation of RWA for Equity Investments in Funds (\$1,034 million) uses the Mandate-based and Fall-Back Approaches.

<sup>9</sup> The amount of available-for-sale securities held in the banking book that were "grandfathered" under CAR (Capital Adequacy Requirement) guidelines, and thus subject to a 100% risk-weighting until the end of 2017, was \$74 million for Q4/17.

<sup>10</sup> The scaling factor represents a calibration adjustment of 6% as prescribed by OSFI under the Basel III framework and is applied to RWA amounts for credit risk assessed under the IRB Approach.

<sup>11</sup> For credit risk, portfolios using the Standardized and IRB Approaches represents 17% and 73%, respectively, of RWA. The remaining 10% represents Balance Sheet assets not included in Standardized or IRB Approaches.

<sup>12</sup> For market risk RWA measurement, we use an internal models approach where we have obtained regulatory approval, and a standardized approach for products yet to be approved. For standardized approach, we use internally validated models.

<sup>13</sup> Regulatory capital for our correlation trading portfolios is determined through the standardized approach as prescribed by OSFI. Therefore, we do not have a Comprehensive Risk Charge for these portfolios. Our securitization and resecuritization positions in our trading book also have capital requirements under the standardized approach. The changes in value due to market and credit risk in the securitization and resecuritization in the trading book are managed through the daily mark-to-market process. Furthermore, we employ market risk measures such as sensitivities to changes in option-adjusted spreads and underlying asset prices as well as VaR and stress testing measures.

<sup>14</sup> The incremental risk charge (IRC) was \$735 million as at Q1/18. The average was \$720 million, high was \$839 million and low was \$613 million for Q1/18. The IRC is measured over a one-year horizon at a 99.9% confidence level. We utilize a technique known as the Monte Carlo simulation process to generate a statistically relevant number of loss scenarios due to ratings migration and default in order to establish the losses at that confidence level. We also make certain assumptions about position liquidity (the length of time to close out a position) within the model that range from a floor of three months to maximum of one year. The determination of liquidity is based on issuer type and credit rating. Credit rating migration and default probabilities are based on historical data.

<sup>15</sup> The models are subject to the same internal independent vetting and validation procedures used for all regulatory capital models. Important assumptions are re-reviewed at least annually. Due to the long time horizon and high confidence level of the risk measure, we do not perform back-testing as we do for the VaR measure.

<sup>16</sup> On May 10, 2016 OSFI approved RBC's application to use the Advanced Measurement Approach for Operational Risk, subject to a capital floor.

MARKET RISK - RISK-WEIGHTED ASSETS BY APPROACH (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	IFRS 9 Q1/18		IAS 39 Q4/17		IAS 39 Q3/17		IAS 39 Q2/17		IAS 39 Q1/17	
	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements
<b>Internal models-based approach</b>										
VaR	2,099	168	1,837	147	2,414	193	2,845	227	2,958	236
Stressed VaR	6,702	536	6,035	483	6,568	525	6,746	540	5,295	424
Incremental risk charge	9,194	736	9,703	776	8,572	686	8,927	714	8,373	670
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	17,995	1,440	17,575	1,406	17,554	1,404	18,518	1,481	16,626	1,330
Standardized approach	12,105	968	10,043	803	9,883	791	9,911	793	8,469	678
<b>Total Market Risk RWA</b>	30,100	2,408	27,618	2,209	27,437	2,195	28,429	2,274	25,095	2,008

TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS) (Millions of Canadian dollars)	IFRS 9	IAS 39					
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16
Personal and Commercial Banking							
Canadian Banking	156,735	154,983	155,476	150,754	141,612	138,358	136,650
Caribbean & U.S. Banking	12,309	12,572	12,557	14,341	13,446	13,235	15,864
Wealth Management	67,018	68,431	65,832	69,264	66,232	65,019	62,593
Insurance	8,438	8,584	8,248	7,835	7,953	8,012	7,700
Investor & Treasury Services	27,165	28,891	29,075	29,953	29,325	30,498	32,360
Capital Markets	183,346	181,942	181,216	193,084	181,764	189,294	185,404
Corporate Support	11,747	19,075	5,732	5,945	3,608	5,296	4,543
<b>Total capital risk-weighted assets</b>	<b>466,758</b>	<b>474,478</b>	<b>458,136</b>	<b>471,176</b>	<b>443,940</b>	<b>449,712</b>	<b>445,114</b>

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	IFRS 9 Q1/18			IAS 39 Q4/17			IAS 39 Q3/17			IAS 39 Q2/17		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
<b>Credit risk RWA</b>												
Opening balance of credit risk RWA	338,199	38,320	376,519	333,790	38,778	372,568	344,470	40,595	385,065	324,352	37,699	362,051
Portfolio size <sup>1</sup>	6,717	3,041	9,758	3,589	(839)	2,750	4,176	158	4,334	3,250	1,667	4,917
Portfolio credit quality <sup>2</sup>	(1,144)	(241)	(1,385)	(3,178)	20	(3,158)	(336)	18	(318)	(438)	(97)	(535)
Model updates <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Methodology and policy <sup>4</sup>	(2,439)	784	(1,655)	-	-	-	-	-	-	10,973	1	10,974
Acquisitions and dispositions	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements	(6,897)	(747)	(7,644)	3,714	767	4,481	(15,663)	(1,980)	(17,643)	7,943	1,380	9,323
Other	(386)	53	(333)	285	(407)	(122)	1,143	(13)	1,130	(1,610)	(55)	(1,665)
Closing balance of credit risk RWA	334,050	41,210	375,260	338,200	38,319	376,519	333,790	38,778	372,568	344,470	40,595	385,065
<b>Market risk RWA</b>												
Opening balance of market risk RWA	n.a.	n.a.	27,618	n.a.	n.a.	27,437	n.a.	n.a.	28,429	n.a.	n.a.	25,095
Movement in risk levels <sup>5</sup>	n.a.	n.a.	3,365	n.a.	n.a.	570	n.a.	n.a.	118	n.a.	n.a.	1,261
Model updates <sup>3</sup>	n.a.	n.a.	(375)	n.a.	n.a.	(241)	n.a.	n.a.	7	n.a.	n.a.	68
Methodology and policy <sup>4</sup>	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(508)	n.a.	n.a.	(148)	n.a.	n.a.	(1,117)	n.a.	n.a.	2,005
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.	30,100	n.a.	n.a.	27,618	n.a.	n.a.	27,437	n.a.	n.a.	28,429
<b>Operational risk RWA</b>												
Opening balance of operational risk RWA	n.a.	n.a.	59,203	n.a.	n.a.	58,131	n.a.	n.a.	57,682	n.a.	n.a.	56,794
Revenue generation	n.a.	n.a.	916	n.a.	n.a.	1,072	n.a.	n.a.	449	n.a.	n.a.	888
Closing balance of operational risk RWA	n.a.	n.a.	60,119	n.a.	n.a.	59,203	n.a.	n.a.	58,131	n.a.	n.a.	57,682
Regulatory floor adjustment	n.a.	n.a.	1,279	n.a.	n.a.	11,138	n.a.	n.a.	-	n.a.	n.a.	-
<b>Total capital RWA</b>	<b>334,050</b>	<b>41,210</b>	<b>466,758</b>	<b>338,200</b>	<b>38,319</b>	<b>474,478</b>	<b>333,790</b>	<b>38,778</b>	<b>458,136</b>	<b>344,470</b>	<b>40,595</b>	<b>471,176</b>

ATTRIBUTED CAPITAL (Millions of Canadian dollars)	IFRS 9	IAS 39							IAS 39		
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Attributed capital</b>											
Credit risk	21,650	21,500	22,250	21,000	21,050	20,500	20,550	20,600	20,450	21,450	20,550
Market risk (trading and non-trading)	3,850	3,750	3,100	3,100	3,150	3,000	3,200	3,050	3,550	3,250	3,200
Operational risk	5,550	5,150	5,150	5,300	5,100	5,000	5,100	4,900	4,750	5,200	4,900
Business and fixed assets risk	3,350	3,250	3,200	3,250	3,150	3,100	3,200	3,100	3,100	3,200	3,100
Insurance risk	650	700	650	650	600	600	650	650	650	650	650
Goodwill and intangibles	15,300	15,250	15,500	15,800	15,700	15,750	15,900	16,100	16,650	15,550	16,100
Regulatory capital allocation <sup>6</sup>	11,450	10,450	11,450	10,800	11,050	8,800	8,200	10,000	8,500	10,950	8,900
Attributed capital	61,800	60,050	61,300	59,900	59,800	56,750	56,800	58,400	57,650	60,250	57,400
Under/(over) attribution of capital <sup>6,7</sup>	5,050	5,850	4,450	4,900	4,850	6,350	5,000	4,000	3,800	5,050	4,800
<b>Total average common equity</b>	<b>66,850</b>	<b>65,900</b>	<b>65,750</b>	<b>64,800</b>	<b>64,650</b>	<b>63,100</b>	<b>61,800</b>	<b>62,400</b>	<b>61,450</b>	<b>65,300</b>	<b>62,200</b>

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

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

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

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

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

<sup>6</sup> Our capital allocation methodology is annually revised to anticipate and incorporate any changes in the regulatory (Basel and/or OSFI) environment that affects our capital requirement.

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

LEVERAGE RATIO <sup>1</sup> Summary comparison of accounting assets vs. leverage ratio exposure measure (Millions of Canadian dollars)	IFRS 9	IAS 39			
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
1 Total consolidated assets as per published financial statements	1,276,275	1,212,853	1,201,047	1,202,919	1,161,766
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(12,110)	(11,648)	(11,207)	(11,101)	(10,461)
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	(33,274)	(20,372)	(33,274)	(19,642)	(22,859)
5 Adjustment for securities financing transactions (SFT) (i.e. repo assets and similar secured lending)	3,693	4,512	6,659	7,456	6,547
6 Adjustments for off-balance sheet items (i.e., credit equivalent amounts of off-balance sheet exposures)	163,420	162,199	157,093	168,022	158,956
7 Other adjustments	(34,149)	(32,005)	(33,755)	(35,951)	(33,947)
8 Leverage Ratio Exposure	1,363,855	1,315,539	1,286,563	1,311,703	1,260,002

<sup>1</sup> Based on OSFI's Leverage Requirements Guidelines issued October 2014. Leverage ratio summary disclosure was revised in Q1/18, as instructed by OSFI. Historical periods reflect the Leverage Ratio Exposure-All-in basis only.



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

	IFRS 9	IAS 39			
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
<b>On-balance sheet exposures</b>					
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	896,026	882,407	872,640	871,504	854,027
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(15,574)	(16,104)	(16,019)	(16,400)	(15,883)
3 <b>Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 2)</b>	880,452	866,303	856,621	855,104	838,144
<b>Derivatives exposures</b>					
4 Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	15,435	17,414	18,059	22,193	22,137
5 Add-on amounts for PFE associated with all derivatives transactions	56,259	56,599	53,964	58,674	51,628
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)	(16,222)	(13,431)	(15,251)	(17,058)	(15,578)
8 (Exempted CCP-leg of client-cleared trade exposures)	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	544	638	536	253	795
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11 <b>Total derivative exposures (sum of lines 4 to 10)</b>	56,016	61,220	57,308	64,062	58,982
<b>Securities financing transaction exposures</b>					
12 Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	275,109	241,707	235,901	236,527	222,661
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(21,580)	(24,022)	(27,019)	(19,467)	(25,288)
14 Counterparty credit risk (CCR) exposure for SFTs	10,438	8,132	6,659	7,456	6,547
15 Agent transaction exposures	-	-	-	-	-
16 <b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	263,967	225,817	215,541	224,516	203,920
<b>Other off-balance sheet exposures</b>					
17 Off-balance sheet exposures at gross notional amount	500,939	497,169	481,161	508,070	492,394
18 (Adjustments for conversion to credit equivalent amounts)	(337,520)	(334,970)	(324,068)	(340,048)	(333,438)
19 <b>Off-balance sheet items (sum of lines 17 and 18)</b>	163,419	162,199	157,093	168,022	158,956
<b>Capital and Total Exposures</b>					
20 <b>Tier 1 capital</b>	57,925	58,361	56,687	56,686	55,959
21 <b>Total Exposures (sum of lines 3,11,16 and 19)</b>	1,363,854	1,315,539	1,286,563	1,311,704	1,260,002
<b>Leverage ratio</b>					
22 <b>Basel III leverage ratio</b>	4.2%	4.4%	4.4%	4.3%	4.4%

<sup>1</sup> Based on OSFI's Leverage Requirements Guidelines issued October 2014. Leverage ratio summary disclosure was revised in Q1/18, as instructed by OSFI. Historical periods reflect the Leverage Ratio Exposure-All-in basis only.

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>By portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	272,192	270,348	264,583	259,973	257,324	254,998	250,126	246,029	245,628	270,348	254,998
Personal	91,469	92,294	93,087	92,950	92,106	93,466	93,850	93,679	95,273	92,294	93,466
Credit cards	18,049	18,035	17,789	17,417	16,942	17,128	16,629	16,269	15,963	18,035	17,128
Small business	4,525	4,493	4,410	3,828	3,789	3,878	3,871	3,886	3,899	4,493	3,878
	386,235	385,170	379,869	374,168	370,161	369,470	364,476	359,863	360,763	385,170	369,470
<b>Wholesale</b>											
Business											
Agriculture	7,683	7,380	7,141	6,921	6,886	6,515	6,469	6,399	6,480	7,380	6,515
Automotive	8,663	8,248	8,316	8,456	7,939	7,279	6,730	7,318	7,208	8,248	7,279
Consumer goods	10,738	11,387	10,955	10,530	10,083	10,052	9,043	8,994	8,576	11,387	10,052
Energy											
Oil and gas	6,559	6,743	6,722	5,977	6,176	6,259	7,057	7,991	8,384	6,743	6,259
Utilities	5,305	5,614	5,532	6,003	6,083	7,680	8,179	6,863	6,711	5,614	7,680
Financing products	5,891	6,556	6,952	8,163	7,732	8,840	9,912	10,582	12,011	6,556	8,840
Forest products	950	911	1,014	1,101	1,113	1,099	1,195	1,233	1,169	911	1,099
Health services	6,759	6,998	6,507	7,392	7,637	7,763	8,205	7,111	7,478	6,998	7,763
Holding and investments	8,605	8,803	8,585	8,533	7,825	7,195	7,329	7,508	7,451	8,803	7,195
Industrial products	6,176	5,581	5,731	5,598	5,875	5,508	5,172	5,142	5,502	5,581	5,508
Mining and metals	1,149	1,113	1,168	1,404	1,343	1,455	1,424	1,514	1,729	1,113	1,455
Non-bank financial services	10,820	10,744	10,428	10,169	8,792	8,408	9,423	9,315	9,625	10,744	8,408
Other services	14,913	14,757	14,639	15,557	12,705	11,582	10,778	10,954	11,012	14,757	11,582
Real estate and related <sup>1</sup>	46,284	46,197	43,583	42,987	42,817	40,419	40,163	39,196	40,048	46,197	40,419
Technology and media	11,055	8,890	9,019	9,606	10,193	11,019	10,164	9,521	9,294	8,890	11,019
Transportation and environment	5,715	5,950	5,486	6,981	5,712	6,060	6,071	6,288	6,614	5,950	6,060
Other	3,935	4,570	4,041	4,411	6,154	7,568	7,267	6,035	7,835	4,570	7,568
Sovereign	5,951	11,362	11,543	10,766	11,084	10,581	9,788	10,561	11,235	11,362	10,581
Bank	3,813	4,261	4,285	4,296	1,898	1,930	2,304	1,921	2,112	4,261	1,930
	170,964	176,065	171,647	174,851	168,047	167,212	166,673	164,446	170,474	176,065	167,212
<b>Total loans and acceptances</b>	557,199	561,235	551,516	549,019	538,208	536,682	531,149	524,309	531,237	561,235	536,682
Allowance for credit losses - Loans and acceptances	(2,792)	(2,159)	(2,236)	(2,258)	(2,239)	(2,235)	(2,177)	(2,271)	(2,169)	(2,159)	(2,235)
<b>Total loans and acceptances, net of allowance</b>	554,407	559,076	549,280	546,761	535,969	534,447	528,972	522,038	529,068	559,076	534,447
<b>Loans and acceptances by geography <sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	257,812	255,799	250,998	245,601	244,003	241,800	237,864	234,545	233,125	255,799	241,800
Personal	81,540	82,022	82,861	81,833	81,288	82,205	82,683	82,624	82,898	82,022	82,205
Credit cards	17,490	17,491	17,287	16,838	16,394	16,601	16,153	15,787	15,431	17,491	16,601
Small business	4,525	4,493	4,410	3,828	3,789	3,878	3,871	3,886	3,899	4,493	3,878
	361,367	359,805	355,556	348,100	345,474	344,484	340,571	336,842	335,353	359,805	344,484
<b>Retail</b>											
Business	91,811	88,453	83,532	79,471	77,749	76,266	74,216	73,856	72,218	88,453	76,266
Sovereign	4,185	9,379	9,632	8,549	9,098	8,586	7,654	7,823	8,055	9,379	8,586
Bank	1,162	1,326	1,255	989	867	1,278	619	618	695	1,326	1,278
<b>Wholesale</b>	97,158	99,158	94,419	89,009	87,714	86,130	82,489	82,297	80,968	99,158	86,130
<b>United States</b>											
Retail	17,853	18,100	17,311	18,376	17,342	17,134	16,003	15,041	16,462	18,100	17,134
Wholesale	54,173	55,037	55,101	62,311	57,724	59,349	59,830	58,190	62,950	55,037	59,349
	72,026	73,137	72,412	80,687	75,066	76,483	75,833	73,231	79,412	73,137	76,483
<b>Other International</b>											
Retail	7,015	7,265	7,002	7,692	7,345	7,852	7,902	7,980	8,948	7,265	7,852
Wholesale	19,633	21,870	22,127	23,531	22,609	21,733	24,354	23,959	26,556	21,870	21,733
	26,648	29,135	29,129	31,223	29,954	29,585	32,256	31,939	35,504	29,135	29,585
<b>Total</b>											
Retail	386,235	385,170	379,869	374,168	370,161	369,470	364,476	359,863	360,763	385,170	369,470
Wholesale	170,964	176,065	171,647	174,851	168,047	167,212	166,673	164,446	170,474	176,065	167,212
<b>Total loans and acceptances</b>	557,199	561,235	551,516	549,019	538,208	536,682	531,149	524,309	531,237	561,235	536,682

<sup>1</sup> Wholesale - Real estate and related loans and acceptances in Q1/18 is comprised of amounts based in Canada of \$31.2 billion, United States of \$12.0 billion and Other International of \$3.1 billion.

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

GROSS IMPAIRED LOANS <sup>1</sup> (Millions of Canadian dollars)	IFRS 9 Q1/18	IAS 39								IAS 39		
		Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016	
<b>Gross impaired loans by portfolio and sector</b>												
<b>Retail</b>												
Residential mortgages	749	634	621	723	688	709	672	643	660	634	709	
Personal	287	276	285	280	297	304	300	315	313	276	304	
Small business	43	38	38	40	41	46	45	45	42	38	46	
	1,079	948	944	1,043	1,026	1,059	1,017	1,003	1,015	948	1,059	
<b>Wholesale</b>												
<b>Business</b>												
Agriculture	17	28	24	35	35	43	56	42	45	28	43	
Automotive	31	29	20	25	43	43	41	46	10	29	43	
Consumer goods	219	105	100	108	127	165	118	115	96	105	165	
Energy												
Oil and gas	291	315	482	625	983	1,264	1,136	1,039	310	315	1,264	
Utilities	8	10	11	55	57	78	65	51	91	10	78	
Financing products	102	107	104	113	107	111	108	104	112	107	111	
Forest products	12	7	10	16	18	21	31	15	30	7	21	
Health services	29	21	21	13	17	21	15	19	18	21	21	
Holding and investments	25	27	88	102	17	72	76	163	185	27	72	
Industrial products	36	34	32	41	44	43	34	37	36	34	43	
Mining and metals	2	3	4	8	10	15	17	17	16	3	15	
Non-bank financial services	25	32	36	5	5	3	1	1	2	32	3	
Other services	163	157	185	185	187	109	99	94	71	157	109	
Real estate and related <sup>2</sup>	345	345	417	372	363	241	245	271	294	345	241	
Technology and media	56	82	83	100	100	93	28	31	33	82	93	
Transportation and environment	22	23	25	27	26	45	46	48	55	23	45	
Other	41	47	42	45	46	57	73	74	63	47	57	
Sovereign	-	-	-	-	-	-	-	-	-	-	-	
Bank	-	-	-	-	-	2	2	2	2	-	2	
	1,424	1,372	1,684	1,875	2,185	2,426	2,191	2,169	1,469	1,372	2,426	
Acquired credit-impaired loans <sup>3</sup>	24	256	268	331	348	418	508	531	636	256	418	
<b>Total gross impaired loans</b>	<b>2,527</b>	<b>2,576</b>	<b>2,896</b>	<b>3,249</b>	<b>3,559</b>	<b>3,903</b>	<b>3,716</b>	<b>3,703</b>	<b>3,120</b>	<b>2,576</b>	<b>3,903</b>	
<b>Gross impaired loans by geography <sup>4</sup> and portfolio</b>												
<b>Canada</b>												
Residential mortgages	443	323	324	362	372	368	366	360	350	323	368	
Personal	229	198	201	209	226	228	233	246	232	198	228	
Small business	43	38	38	40	41	46	45	45	42	38	46	
<b>Retail</b>	<b>715</b>	<b>559</b>	<b>563</b>	<b>611</b>	<b>639</b>	<b>642</b>	<b>644</b>	<b>651</b>	<b>624</b>	<b>559</b>	<b>642</b>	
<b>Business</b>	<b>518</b>	<b>426</b>	<b>467</b>	<b>405</b>	<b>427</b>	<b>522</b>	<b>502</b>	<b>591</b>	<b>604</b>	<b>426</b>	<b>522</b>	
Sovereign	-	-	-	-	-	-	-	-	-	-	-	
Bank	-	-	-	-	-	-	-	-	-	-	-	
<b>Wholesale</b>	<b>518</b>	<b>426</b>	<b>467</b>	<b>405</b>	<b>427</b>	<b>522</b>	<b>502</b>	<b>591</b>	<b>604</b>	<b>426</b>	<b>522</b>	
<b>Total - Canada</b>	<b>1,233</b>	<b>985</b>	<b>1,030</b>	<b>1,016</b>	<b>1,066</b>	<b>1,164</b>	<b>1,146</b>	<b>1,242</b>	<b>1,228</b>	<b>985</b>	<b>1,164</b>	
<b>United States</b>												
Retail	39	59	61	76	50	56	43	42	22	59	56	
Wholesale	386	736	978	1,243	1,653	1,736	1,746	1,568	876	736	1,736	
	425	795	1,039	1,319	1,703	1,792	1,789	1,610	898	795	1,792	
<b>Other International</b>												
Retail	327	345	335	373	355	380	348	330	392	345	380	
Wholesale	542	451	492	541	435	567	433	521	602	451	567	
	869	796	827	914	790	947	781	851	994	796	947	
<b>Total gross impaired loans</b>	<b>2,527</b>	<b>2,576</b>	<b>2,896</b>	<b>3,249</b>	<b>3,559</b>	<b>3,903</b>	<b>3,716</b>	<b>3,703</b>	<b>3,120</b>	<b>2,576</b>	<b>3,903</b>	

<sup>1</sup> Effective November 1, 2017, we adopted IFRS 9 Financial Instruments. The definition of gross impaired loans (GIL) has been shortened for certain products to align with a definition of default of 90 days past due increasing GIL by \$134 million. For further details on the impacts of the adoption of IFRS 9 including the description of accounting policies selected, refer to the Q1/18 Report to Shareholders and our 2017 Annual Report.

<sup>2</sup> Wholesale - Real estate and related gross impaired loans in Q1/18 is comprised of amounts based in Canada of \$197 million, United States of \$63 million and Other International of \$85 million.

<sup>3</sup> Effective November 1, 2017, gross impaired loans excludes \$229 million of acquired credit impaired loans related to our acquisition of City National Corporation that have returned to performing status.

<sup>4</sup> Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Impaired loans book movements (Change in gross impaired loans)</b>											
<b>Balance at beginning of period</b>											
Retail	963	959	1,060	1,044	1,078	1,035	1,023	1,038	990	1,078	990
Wholesale	1,613	1,937	2,189	2,515	2,825	2,681	2,680	2,082	1,295	2,825	1,295
	2,576	2,896	3,249	3,559	3,903	3,716	3,703	3,120	2,285	3,903	2,285
<b>Classified as impaired during the period (New impaired) <sup>1</sup></b>											
Retail	349	322	278	314	305	345	314	350	275	1,219	1,284
Wholesale	345	203	216	287	344	572	520	1,028	269	1,050	2,389
	694	525	494	601	649	917	834	1,378	544	2,269	3,673
<b>Transferred to not impaired during the period (Return to performing status) <sup>1</sup></b>											
Retail	-	-	-	-	(3)	-	-	-	-	(3)	-
Wholesale	(85)	(176)	(41)	(409)	(138)	(183)	(50)	(95)	(4)	(764)	(332)
	(85)	(176)	(41)	(409)	(141)	(183)	(50)	(95)	(4)	(767)	(332)
<b>Net repayments <sup>1</sup></b>											
Retail	(20)	(29)	(44)	(19)	(19)	(9)	(15)	(6)	(13)	(111)	(43)
Wholesale	(106)	(284)	(181)	(201)	(415)	(266)	(333)	(142)	(162)	(1,081)	(903)
	(126)	(313)	(225)	(220)	(434)	(275)	(348)	(148)	(175)	(1,192)	(946)
<b>Amounts written off</b>											
Retail	(294)	(302)	(297)	(299)	(301)	(303)	(308)	(309)	(282)	(1,199)	(1,202)
Wholesale	(27)	(82)	(54)	(55)	(35)	(51)	(169)	(36)	(65)	(226)	(321)
	(321)	(384)	(351)	(354)	(336)	(354)	(477)	(345)	(347)	(1,425)	(1,523)
<b>Recoveries of loans and advances previously written off</b>											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
<b>Disposal of loans (sold) <sup>1</sup></b>											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	(22)	(10)	(33)	(2)	-	(61)	(6)	-	(67)	(67)
	-	(22)	(10)	(33)	(2)	-	(61)	(6)	-	(67)	(67)
<b>Exchange and other movements <sup>1,2</sup></b>											
Retail	83	13	(38)	20	(16)	10	21	(50)	68	(21)	49
Wholesale	(294)	37	(182)	85	(64)	72	94	(151)	749	(124)	764
	(211)	50	(220)	105	(80)	82	115	(201)	817	(145)	813
<b>Balance at end of period</b>											
Retail	1,081	963	959	1,060	1,044	1,078	1,035	1,023	1,038	963	1,078
Wholesale	1,446	1,613	1,937	2,189	2,515	2,825	2,681	2,680	2,082	1,613	2,825
	2,527	2,576	2,896	3,249	3,559	3,903	3,716	3,703	3,120	2,576	3,903
<b>Net impaired loans by geography <sup>3</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	408	292	294	330	339	333	337	331	320	292	333
Personal	129	107	106	114	123	123	131	141	126	107	123
Small business	25	19	20	22	21	26	25	23	23	19	26
<b>Retail</b>	562	418	420	466	483	482	493	495	469	418	482
Business	378	302	339	284	308	403	375	377	404	302	403
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	378	302	339	284	308	403	375	377	404	302	403
<b>United States <sup>4</sup></b>											
Retail	38	58	60	75	49	54	42	41	21	58	54
Wholesale	251	586	740	1,034	1,458	1,559	1,569	1,419	826	586	1,559
	289	644	800	1,109	1,507	1,613	1,611	1,460	847	644	1,613
<b>Other International</b>											
Retail	170	177	172	193	186	200	180	165	199	177	200
Wholesale	375	298	347	368	260	396	304	356	415	298	396
	545	475	519	561	446	596	484	521	614	475	596
<b>Total</b>											
Retail	770	653	652	734	718	736	715	701	689	653	736
Wholesale	1,004	1,186	1,426	1,686	2,026	2,358	2,248	2,152	1,645	1,186	2,358
<b>Total net impaired loans</b>	1,774	1,839	2,078	2,420	2,744	3,094	2,963	2,853	2,334	1,839	3,094

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

<sup>2</sup> Effective November 1, 2017, we adopted IFRS 9 Financial Instruments. The definition of gross impaired loans (GIL) has been shortened for certain products to align with a definition of default of 90 days past due which have been reflected in the Nov 1, 2017 balances increasing GIL by \$134 million. For further details on the impacts of the adoption of IFRS 9 including the description of accounting policies selected, refer to the Q1/18 Report to Shareholders and our 2017 Annual Report. Additionally, effective November 1, 2017, gross impaired loans excludes \$229 million of acquired credit impaired loans related to our acquisition of City National Corporation that have returned to performing status.

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

<sup>4</sup> Includes acquired credit-impaired loans.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Net write-offs by geography<sup>1</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	8	8	7	7	6	4	7	5	5	28	21
Personal	102	105	99	106	108	111	110	115	103	418	439
Credit cards	107	102	108	109	107	106	114	112	104	426	436
Small business	7	8	6	9	6	8	9	6	7	29	30
<b>Retail</b>	<b>224</b>	<b>223</b>	<b>220</b>	<b>231</b>	<b>227</b>	<b>229</b>	<b>240</b>	<b>238</b>	<b>219</b>	<b>901</b>	<b>926</b>
Business	11	17	22	17	3	33	103	19	21	59	176
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	<b>11</b>	<b>17</b>	<b>22</b>	<b>17</b>	<b>3</b>	<b>33</b>	<b>103</b>	<b>19</b>	<b>21</b>	<b>59</b>	<b>176</b>
<b>United States<sup>2</sup></b>											
Retail	-	1	-	1	1	-	(1)	1	-	3	-
Wholesale	6	52	11	26	7	9	24	(1)	39	96	71
	6	53	11	27	8	9	23	-	39	99	71
<b>Other International</b>											
Retail	8	11	6	7	7	9	7	6	6	31	28
Wholesale	1	6	1	5	(7)	1	31	5	(1)	5	36
	9	17	7	12	-	10	38	11	5	36	64
<b>Total</b>											
Retail	232	235	226	239	235	238	246	245	225	935	954
Wholesale	18	75	34	48	3	43	158	23	59	160	283
<b>Total net write-offs</b>	<b>250</b>	<b>310</b>	<b>260</b>	<b>287</b>	<b>238</b>	<b>281</b>	<b>404</b>	<b>268</b>	<b>284</b>	<b>1,095</b>	<b>1,237</b>

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

<sup>2</sup> Includes acquired credit-impaired loans.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Provision for credit losses - loans by portfolio and sector</b>											
Retail	20										
Wholesale	(11)										
<b>Provision for credit losses on performing loans (IFRS 9 - Stage 1 and 2) <sup>1</sup></b>	<b>9</b>										
<b>Retail</b>											
Residential mortgages	15	20	10	20	6	28	11	10	28	56	77
Personal	113	102	101	97	109	118	110	112	118	409	458
Credit cards	110	107	108	110	110	107	116	115	104	435	442
Small business	7	10	7	8	7	9	8	9	8	32	34
	245	239	226	235	232	262	245	246	258	932	1,011
<b>Wholesale</b>											
Business											
Agriculture	-	(2)	1	-	3	2	3	4	1	2	10
Automotive	-	6	1	-	7	3	-	9	1	14	13
Consumer goods	31	8	2	3	(2)	6	9	-	5	11	20
Energy											
Oil and gas	10	(18)	(2)	32	(39)	69	30	115	106	(27)	320
Utilities	-	-	5	-	-	(1)	4	(5)	18	5	16
Financing products	(1)	-	(18)	(1)	-	1	(1)	1	-	(19)	1
Forest products	3	1	-	2	1	1	1	2	-	4	4
Health services	4	2	4	2	2	2	2	-	-	10	4
Holding and investments	1	-	(1)	1	1	4	(4)	(1)	1	1	-
Industrial products	3	5	5	3	3	2	6	2	2	16	12
Mining and metals	(1)	-	-	(4)	-	1	4	1	1	(4)	7
Non-bank financial services	-	(1)	3	-	-	-	-	-	-	2	-
Other services	31	6	3	8	3	(13)	2	6	-	20	(5)
Real estate and related <sup>2</sup>	5	(12)	58	3	66	6	3	17	10	115	36
Technology and media	(9)	(3)	7	3	6	6	1	1	-	13	8
Transportation and environment	3	-	-	1	(1)	(3)	(2)	3	(2)	-	(4)
Other	(1)	3	25	13	12	13	9	7	7	53	36
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	(3)	-	-	-	-	(3)
	79	(5)	93	66	62	96	67	162	150	216	475
Acquired credit-impaired loans	1	-	1	1	-	-	6	2	2	2	10
<b>Total provision for credit losses on impaired loans (IFRS 9 - Stage 3) <sup>3</sup></b>	<b>325</b>	<b>234</b>	<b>320</b>	<b>302</b>	<b>294</b>	<b>358</b>	<b>318</b>	<b>410</b>	<b>410</b>	<b>1,150</b>	<b>1,496</b>
<b>Provision for loans not yet identified as impaired <sup>1</sup></b>		-	-	-	-	-	-	50	-	-	50
<b>Provision for credit losses - Loans <sup>1,3</sup></b>	<b>334</b>										
<b>Provision for credit losses - Other financial assets <sup>4</sup></b>	<b>-</b>										
<b>Total provision for credit losses</b>	<b>334</b>	<b>234</b>	<b>320</b>	<b>302</b>	<b>294</b>	<b>358</b>	<b>318</b>	<b>460</b>	<b>410</b>	<b>1,150</b>	<b>1,546</b>

<sup>1</sup> Provision for credit losses (PCL) on performing loans and acceptances represents Stage 1 and Stage 2 PCL on loans, commitments and acceptances under IFRS 9 and PCL on loans not yet identified as impaired under IAS 39.

<sup>2</sup> Wholesale - Real estate and related provision for credit losses in Q1/18 are comprised of losses based in Canada of \$4 million, United States of \$nil, and Other International of \$1 million.

<sup>3</sup> PCL on impaired loans and acceptances represents Stage 3 PCL on loans and acceptances under IFRS 9 and PCL on impaired loans under IAS 39.

<sup>4</sup> PCL on other financial assets relates to all other financial assets except for those classified or designated as fair value through profit or loss (FVTPL) and equity securities designated as fair value through other comprehensive income (FVOCI). For further details refer to our Q1/18 Report to Shareholders including Notes 4 and 5.

PROVISION FOR CREDIT LOSSES <i>continued</i> <sup>1</sup> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Provision for credit losses on impaired loans (IFRS 9 - Stage 3) <sup>1</sup> by geography <sup>2</sup> and portfolio:</b>											
<b>Canada</b>											
Residential mortgages	10	11	7	9	6	16	7	8	11	33	42
Personal	113	103	101	100	109	116	110	117	116	413	459
Credit cards	107	102	107	109	108	105	114	113	103	426	435
Small business	7	10	7	8	7	9	8	9	8	32	34
<b>Retail</b>	237	226	222	226	230	246	239	247	238	904	970
Business	34	19	37	28	11	31	20	45	117	95	213
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	34	19	37	28	11	31	20	45	117	95	213
<b>Total Canada</b>	271	245	259	254	241	277	259	292	355	999	1,183
<b>United States <sup>3</sup></b>											
Retail	1	2	-	1	-	-	1	-	-	3	1
Wholesale	22	(34)	67	42	42	20	57	112	38	117	227
<b>Other International</b>	23	(32)	67	43	42	20	58	112	38	120	228
Retail	7	11	4	8	2	17	5	(1)	20	25	41
Wholesale	24	10	(10)	(3)	9	44	(4)	7	(3)	6	44
	31	21	(6)	5	11	61	1	6	17	31	85
<b>Provision for credit losses (IFRS 9 - Stage 3) on impaired loans <sup>1</sup></b>	325	234	320	302	294	358	318	410	410	1,150	1,496
<b>Total provision for credit losses by stage by segment</b>											
<b>Provisions for credit losses on performing financial assets (IFRS 9 - Stage 1 and 2)</b>											
Personal and Commercial Banking <sup>4</sup>	41										
Wealth Management	(7)										
Capital Markets	(25)										
Corporate Support and Other	-										
<b>Total</b>	9										
<b>Provisions for credit losses on impaired financial assets (IFRS 9 - Stage 3)</b>											
Personal and Commercial Banking <sup>4</sup>	276										
Wealth Management	5										
Capital Markets	45										
Corporate Support and Other	(1)										
<b>Total</b>	325										
<b>Total provision for credit losses</b>	334										

<sup>1</sup> Provisions for Credit Losses (PCL) on impaired loans and acceptances represents Stage 3 PCL on loans and acceptances under IFRS 9 and PCL on impaired loans under IAS 39.

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

<sup>3</sup> Includes acquired credit-impaired loans.

<sup>4</sup> Includes \$34 million of PCL on performing financial assets and \$268 million of PCL on impaired financial assets in Canadian Banking.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Allowance for credit losses - loans by portfolio and sector</b> <sup>1,3</sup>											
Retail	1,643										
Wholesale	599										
<b>Allowance for credit losses on performing loans (IFRS 9 - Stage 1 and 2)</b> <sup>1</sup>	2,242										
Retail											
Residential mortgages	166	169	161	175	163	177	165	161	180	169	177
Personal	127	121	127	132	142	144	135	139	150	121	144
Small business	18	19	18	18	20	20	20	22	19	19	20
Wholesale	311	309	306	325	325	341	320	322	349	309	341
Business											
Agriculture	1	3	5	5	6	6	8	6	5	3	6
Automotive	10	11	6	6	22	14	13	13	5	11	14
Consumer goods	49	14	18	20	25	31	30	30	27	14	31
Energy											
Oil and gas	92	97	128	154	137	176	118	198	94	97	176
Utilities	-	-	-	3	4	5	6	3	28	-	5
Financing products	20	22	22	43	42	44	42	41	45	22	44
Forest products	6	3	2	6	4	5	4	3	16	3	5
Health services	11	9	8	6	6	6	6	6	6	9	6
Holding and investments	8	7	8	10	9	9	7	39	45	7	9
Industrial products	19	17	14	12	10	12	13	12	12	17	12
Mining and metals	1	4	4	4	8	9	9	5	5	4	9
Non-bank financial services	1	2	4	1	1	-	-	-	-	2	-
Other services	52	21	19	24	22	21	40	39	24	21	21
Real estate and related	113	117	155	115	116	59	63	70	68	117	59
Technology and media	20	26	34	26	23	24	12	12	11	26	24
Transportation and environment	11	8	10	11	11	11	13	18	17	8	11
Other	25	64	72	55	42	33	39	27	25	64	33
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	2	2	2	-	-
Acquired credit-impaired loans	439	425	509	501	488	465	425	524	435	425	465
	3	3	3	3	2	3	8	4	2	3	3
<b>Allowance for credit losses on impaired loans (IFRS 9 - Stage 3)</b> <sup>3</sup>	753	737	818	829	815	809	753	850	786	737	809
<b>Allowance for loans not yet identified as impaired</b> <sup>1</sup>		1,513	1,509	1,520	1,515	1,517	1,515	1,512	1,474	1,513	1,517
<b>Allowance for credit losses - loans</b> <sup>1,3</sup>	2,995	2,250	2,327	2,349	2,330	2,326	2,268	2,362	2,260	2,250	2,326
Allowance for credit losses on other financial assets	103										
<b>Total allowance for credit losses</b>	3,098	2,250	2,327	2,349	2,330	2,326	2,268	2,362	2,260	2,250	2,326
<b>Additional information on allowance for credit losses by type</b>											
Allowance for loan losses		2,159	2,236	2,258	2,239	2,235	2,177	2,271	2,169	2,159	2,235
Allowance for off-balance sheet items		91	91	91	91	91	91	91	91	91	91
<b>Total</b>		2,250	2,327	2,349	2,330	2,326	2,268	2,362	2,260	2,250	2,326

<sup>1</sup> Allowance for credit losses (ACL) on performing loans represents Stage 1 and Stage 2 ACL on loans, acceptances and commitments under IFRS 9 and allowance for loans, acceptances and commitments not yet identified as impaired under IAS 39.

<sup>2</sup> Wholesale - Real estate and related allowance for credit losses in Q1/18 is comprised of allowances based in Canada of \$36 million, United States of \$49 million and Other International of \$28 million.

<sup>3</sup> ACL on impaired loans represents Stage 3 ACL on loans and acceptances under IFRS 9 and ACL on impaired loans under IAS 39.



ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Allowances for credit losses on impaired loans (IFRS 9 - Stage 3) <sup>1</sup> by geography <sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	35	31	30	32	33	35	29	29	30	31	35
Personal	100	91	95	95	103	105	102	105	106	91	105
Small business	18	19	18	18	20	20	20	22	19	19	20
<b>Retail</b>	153	141	143	145	156	160	151	156	155	141	160
Business	140	124	128	121	119	119	127	214	200	124	119
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale</b>	140	124	128	121	119	119	127	214	200	124	119
<b>Canada - Total</b>	293	265	271	266	275	279	278	370	355	265	279
<b>United States <sup>3</sup></b>											
Retail	1	1	1	1	1	2	1	1	1	1	2
Wholesale	135	150	238	209	195	177	177	149	50	150	177
<b>United States - Total</b>	136	151	239	210	196	179	178	150	51	151	179
<b>Other International</b>											
Retail	157	168	163	180	169	180	168	165	193	168	180
Wholesale	167	153	145	173	175	171	129	165	187	153	171
<b>Other International - Total</b>	324	321	308	353	344	351	297	330	380	321	351
<b>Allowance for credit losses on impaired loans (IFRS 9 - Stage 3) <sup>1</sup></b>	753	737	818	829	815	809	753	850	786	737	809
<b>Impairment allowance - movements - Loans</b>											
<b>Allowance for credit losses on performing loans (IFRS 9 - Stage 1 and 2) <sup>4</sup></b>											
Balance at beginning of period	2,256	1,509	1,520	1,515	1,517	1,515	1,512	1,474	1,466	1,517	1,466
Charge to income statement (Provision for credit losses)	9	-	-	-	-	-	-	50	-	-	50
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	(23)	4	(11)	5	(2)	2	3	(12)	8	(4)	1
Balance at end of the period	2,242	1,513	1,509	1,520	1,515	1,517	1,515	1,512	1,474	1,513	1,517
<b>Allowance for credit losses on impaired loans (IFRS 9 - Stage 3) <sup>1,3</sup></b>											
Balance at beginning of period	720	818	829	815	809	753	850	786	654	809	654
Amounts written off	(321)	(384)	(351)	(354)	(336)	(354)	(477)	(345)	(347)	(1,425)	(1,523)
Recoveries of amounts written off in previous period	71	74	91	67	98	73	73	77	63	330	286
Charge to income statement (Provision for credit losses)	325	234	320	302	294	358	318	410	410	1,150	1,496
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	(42)	(5)	(71)	(1)	(50)	(21)	(11)	(78)	6	(127)	(104)
Balance at the end of the period	753	737	818	829	815	809	753	850	786	737	809

<sup>1</sup> Allowance for credit losses (ACL) on impaired loans and acceptances represents Stage 3 ACL on loans and acceptances under IFRS 9 and Allowance for impaired loans under IAS 39.

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

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

<sup>4</sup> Allowance for credit losses (ACL) on performing loans and acceptances represents Stage 1 and Stage 2 ACL on loans, acceptances and commitments under IFRS 9 and allowance for loans, acceptances and commitments not yet identified as impaired under IAS 39.

CREDIT QUALITY RATIOS	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Diversification ratios</b>											
Portfolio as a % of Total loans and acceptances											
Retail	69%	69%	69%	68%	69%	69%	69%	69%	68%	69%	69%
Wholesale	31%	31%	31%	32%	31%	31%	31%	31%	32%	31%	31%
Canada	82%	82%	82%	79%	80%	80%	80%	80%	78%	82%	80%
United States	13%	13%	13%	15%	14%	14%	14%	14%	15%	13%	14%
Other International	5%	5%	5%	6%	6%	6%	6%	6%	7%	5%	6%
<b>Condition ratios</b>											
Gross Impaired Loans (GILs) as a % of Related loans and acceptances	0.45%	0.46%	0.53%	0.59%	0.66%	0.73%	0.70%	0.71%	0.59%	0.46%	0.73%
Retail	0.28%	0.25%	0.25%	0.28%	0.28%	0.29%	0.28%	0.28%	0.29%	0.25%	0.29%
Wholesale	0.85%	0.92%	1.13%	1.25%	1.50%	1.69%	1.61%	1.63%	1.22%	0.92%	1.69%
Canada	0.27%	0.21%	0.23%	0.23%	0.25%	0.27%	0.27%	0.30%	0.29%	0.21%	0.27%
United States	0.59%	1.09%	1.43%	1.63%	2.27%	2.34%	2.36%	2.20%	1.13%	1.09%	2.34%
Other International	3.26%	2.73%	2.84%	2.93%	2.64%	3.20%	2.42%	2.66%	2.80%	2.73%	3.20%
Net Impaired Loans as a % of Related loans and acceptances	0.32%	0.33%	0.38%	0.44%	0.51%	0.58%	0.56%	0.54%	0.44%	0.33%	0.58%
Retail	0.20%	0.17%	0.17%	0.20%	0.19%	0.20%	0.20%	0.19%	0.19%	0.17%	0.20%
Wholesale	0.59%	0.67%	0.83%	0.96%	1.21%	1.41%	1.35%	1.31%	0.96%	0.67%	1.41%
Canada	0.21%	0.16%	0.17%	0.17%	0.18%	0.21%	0.21%	0.21%	0.21%	0.16%	0.21%
United States	0.40%	0.88%	1.11%	1.37%	2.01%	2.11%	2.12%	1.99%	1.07%	0.88%	2.11%
Other International	2.05%	1.63%	1.78%	1.80%	1.49%	2.02%	1.50%	1.63%	1.73%	1.63%	2.02%
PCL on performing loans (IFRS 9 - Stage 1 and 2) as a % of average net loans and acceptances <sup>1</sup>	0.01%										
PCL on impaired loans (IFRS 9 - Stage 3) as a % of Related average net loans and acceptances <sup>2</sup>	0.23%	0.17%	0.23%	0.23%	0.22%	0.27%	0.24%	0.32%	0.31%	0.21%	0.28%
Retail	0.25%	0.25%	0.24%	0.26%	0.25%	0.29%	0.27%	0.28%	0.29%	0.24%	0.28%
Wholesale	0.19%	(0.01%)	0.22%	0.16%	0.15%	0.23%	0.18%	0.40%	0.37%	0.13%	0.29%
Canada	0.24%	0.22%	0.23%	0.24%	0.22%	0.26%	0.24%	0.29%	0.33%	0.22%	0.28%
United States	0.13%	(0.18%)	0.35%	0.23%	0.22%	0.11%	0.31%	0.60%	0.24%	0.16%	0.32%
Other International	0.46%	0.30%	(0.08%)	0.08%	0.14%	0.79%	0.03%	0.08%	0.18%	0.11%	0.26%
<b>Coverage ratios</b>											
ACL on loans and acceptances as a % of Total loans and acceptances	0.54%	0.40%	0.42%	0.43%	0.43%	0.43%	0.43%	0.45%	0.43%	0.40%	0.43%
ACL against impaired loans (IFRS 9 - Stage 3) as a % of Total loans and acceptances <sup>3</sup>	0.14%	0.13%	0.15%	0.15%	0.15%	0.15%	0.14%	0.16%	0.15%	0.13%	0.15%
Retail	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.07%	0.06%	0.06%
Wholesale	0.08%	0.08%	0.09%	0.09%	0.09%	0.09%	0.08%	0.10%	0.08%	0.08%	0.09%
ACL against impaired loans (IFRS 9 - Stage 3) as a % of GIL <sup>4</sup>	29.78%	28.61%	28.24%	25.52%	22.90%	20.72%	20.28%	22.95%	25.20%	28.61%	20.72%
Retail	28.85%	32.16%	31.98%	30.78%	31.20%	31.69%	30.93%	31.45%	33.63%	32.16%	31.69%
Wholesale	30.48%	26.49%	26.39%	22.98%	19.45%	16.53%	16.16%	19.71%	21.00%	26.49%	16.53%
Total net write-offs as a % of Related average net loans and acceptances	0.18%	0.23%	0.19%	0.22%	0.18%	0.21%	0.30%	0.21%	0.22%	0.20%	0.23%
Retail	0.24%	0.25%	0.24%	0.26%	0.25%	0.26%	0.27%	0.28%	0.25%	0.25%	0.26%
Wholesale	0.04%	0.17%	0.08%	0.12%	0.01%	0.10%	0.38%	0.06%	0.14%	0.09%	0.17%
Canada	0.20%	0.21%	0.22%	0.24%	0.21%	0.24%	0.32%	0.25%	0.22%	0.21%	0.26%
United States	0.04%	0.30%	0.06%	0.14%	0.04%	0.05%	0.13%	0.00%	0.24%	0.13%	0.10%
Other International	0.12%	0.23%	0.11%	0.15%	0.01%	0.13%	0.47%	0.14%	0.06%	0.12%	0.20%

<sup>1</sup> PCL on performing loans ratio under IFRS 9 is calculated using PCL on Stage 1 and 2 loans and acceptances as a percentage of average net loans and acceptances.

<sup>2</sup> PCL on impaired loans ratio under IFRS 9 is calculated using PCL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using PCL on impaired loans as a percentage of average net loans and acceptances.

<sup>3</sup> ACL on impaired loans ratio under IFRS 9 is calculated using ACL on Stage 3 loans and acceptances as a percentage of average net loans and acceptances. Under IAS 39, the ratio was calculated using ACL on impaired loans as a percentage of average net loans and acceptances.

<sup>4</sup> ACL against impaired loans ratio under IFRS 9 is calculated using ACL on Stage 3 loans and acceptances as a percentage of gross impaired loans. Under IAS 39, the ratio was calculated using ACL on impaired loans as a percentage of gross impaired loans.

GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO <sup>1</sup> (Millions of Canadian dollars)	IFRS 9					IAS 39								
	Lending-related and other			Trading-related		Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
	Loans and acceptances					Total	Total	Total	Total	Total	Total	Total	Total	Total
	Outstanding	Undrawn commitments	Other <sup>2</sup>	Repo-style transactions <sup>3</sup>	Derivatives <sup>4,5</sup>									
<b>Credit risk exposure by geography <sup>6</sup> and portfolio</b>														
Canada														
Residential mortgages	257,812	545	211	-	-	258,568	256,814	252,245	246,753	244,851	242,961	239,256	234,726	233,322
Personal	81,540	88,802	161	-	-	170,503	169,435	168,844	166,551	164,860	164,224	164,817	163,972	163,164
Credit cards	17,490	19,354	-	-	-	36,844	38,290	38,580	40,253	43,781	40,294	39,537	36,609	36,357
Small business	4,525	6,371	5	-	-	11,501	11,371	11,318	11,029	10,167	10,071	9,908	9,584	9,464
Retail	361,367	115,672	377	-	-	477,416	475,910	470,987	464,596	463,459	457,550	453,518	444,891	442,307
Business	91,811	35,978	19,015	32,740	15,262	194,806	195,550	177,617	181,712	173,493	177,271	173,743	163,078	176,441
Sovereign	4,185	4,472	24,177	23,143	2,827	58,804	52,900	47,679	55,096	57,597	55,876	57,009	58,634	58,703
Bank	1,162	171	68,936	13,626	4,983	85,878	83,889	90,541	81,778	76,807	76,941	75,329	71,641	63,842
Wholesale	97,158	40,621	112,128	69,509	23,072	342,488	332,339	315,837	318,586	307,897	310,088	306,081	293,353	298,986
Total Canada	458,525	156,293	112,505	69,509	23,072	819,904	808,249	786,824	783,172	771,356	767,638	759,599	738,244	741,293
United States														
Residential mortgages	11,407	-	37	-	-	11,444	11,486	10,644	11,171	10,312	10,094	9,107	8,394	8,997
Personal	6,129	581	19	-	-	6,729	6,982	6,999	7,553	7,202	7,270	6,956	6,891	7,499
Credit cards	317	934	-	-	-	1,251	1,234	1,123	1,284	1,044	1,002	931	882	1,068
Small business	-	6	-	-	-	6	6	6	-	-	-	-	-	-
Retail	17,853	1,521	56	-	-	19,430	19,708	18,772	20,008	18,558	18,366	16,994	16,167	17,564
Business	50,941	57,311	16,902	244,128	11,700	380,982	351,314	332,035	364,127	329,855	318,136	322,370	284,884	310,655
Sovereign	930	3,185	46,773	6,093	698	57,679	62,657	58,997	50,483	35,109	42,463	42,761	39,673	33,015
Bank	2,302	683	11,737	35,448	3,340	53,510	56,895	55,482	59,920	73,530	70,764	68,698	69,056	72,410
Wholesale	54,173	61,179	75,412	285,669	15,738	492,171	470,866	446,514	474,530	438,494	431,363	433,829	393,613	416,080
Total United States	72,026	62,700	75,468	285,669	15,738	511,601	490,574	465,286	494,538	457,052	449,729	450,823	409,780	433,644
Other International														
Residential mortgages	2,973	4	29	-	-	3,006	3,135	2,974	3,231	3,119	3,220	3,187	3,094	3,542
Personal	3,800	261	3	-	-	4,064	4,173	4,070	4,459	4,226	4,644	4,750	4,884	5,402
Credit cards	242	84	-	-	-	326	337	328	408	407	403	387	380	411
Small business	-	10	-	-	-	10	10	10	-	-	-	1	-	-
Retail	7,015	359	32	-	-	7,406	7,655	7,382	8,098	7,752	8,267	8,325	8,358	9,355
Business	18,448	22,228	10,823	109,471	21,712	182,682	151,422	143,658	150,290	147,082	131,225	137,498	130,764	133,529
Sovereign	836	4,533	55,272	16,105	10,992	87,738	67,376	69,786	77,701	64,671	59,257	57,015	52,352	52,994
Bank	349	554	54,614	63,505	18,240	137,262	127,625	121,246	123,847	113,680	105,278	97,630	90,163	98,999
Wholesale	19,633	27,315	120,709	189,081	50,944	407,682	346,423	334,690	351,838	325,433	295,760	292,143	273,279	285,522
Total Other International	26,648	27,674	120,741	189,081	50,944	415,088	354,078	342,072	359,936	333,185	304,027	300,468	281,637	294,877
Total exposure	557,199	246,667	308,714	544,259	89,754	1,746,593	1,652,901	1,594,182	1,637,646	1,561,593	1,521,394	1,510,890	1,429,661	1,469,814

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

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

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

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

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

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

RECONCILIATION OF GROSS CREDIT RISK EXPOSURE TO BALANCE SHEET (Millions of Canadian dollars)	Q1/18							
	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	-	-	33,017	-	-	33,017	1,471	34,488
Interest-bearing deposits with banks	-	-	37,269	-	-	37,269	-	37,269
Securities								
Trading	-	-	-	-	-	-	129,361	129,361
Investment, net of applicable allowance	-	-	92,901	-	-	92,901	-	92,901
Assets purchased under reverse repurchase agreements and securities borrowed	-	-	-	259,765	-	259,765	-	259,765
Loans								
Retail	386,235	-	-	-	-	386,235	-	386,235
Wholesale	154,585	-	-	-	-	154,585	-	154,585
Allowance for loan losses	-	-	-	-	-	-	(2,776)	(2,776)
Customers' liability under acceptances	16,363	-	-	-	-	16,363	-	16,363
Derivatives	-	-	-	-	105,512	105,512	-	105,512
Other <sup>1</sup>	-	-	10,113	-	-	10,113	52,459	62,572
<b>Total balance sheet assets</b>	<b>557,183</b>	<b>-</b>	<b>173,300</b>	<b>259,765</b>	<b>105,512</b>	<b>1,095,760</b>	<b>180,515</b>	<b>1,276,275</b>
Undrawn commitments	-	246,667	-	-	-	246,667		
Repo-style transactions <sup>2</sup>	-	-	-	222,688	-	222,688		
Netting and other valuation adjustments <sup>3</sup>	16	-	-	61,806	(15,758)	46,064		
Other <sup>4</sup>	-	-	135,414	-	-	135,414		
<b>Total credit risk exposure</b>	<b>557,199</b>	<b>246,667</b>	<b>308,714</b>	<b>544,259</b>	<b>89,754</b>	<b>1,746,593</b>		

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

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

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

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

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	IFRS 9				IAS 39				IAS 39				IAS 39			
	Q1/18				Q4/17				Q3/17				Q2/17			
	Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>		Standardized		IRB <sup>2</sup>	
	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral <sup>1</sup>	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
<b>Retail</b>																
Residential mortgages	-	14,898	85,918	100,816	-	14,702	86,998	101,700	-	14,362	89,780	104,142	-	13,540	91,067	104,607
Personal	-	4,891	1,015	5,906	-	4,878	969	5,847	-	4,735	1,018	5,753	-	4,656	1,076	5,732
Small business	-	-	403	403	-	-	388	388	-	-	364	364	-	-	343	343
	-	19,789	87,336	107,125	-	19,580	88,355	107,935	-	19,097	91,162	110,259	-	18,196	92,486	110,682
<b>Wholesale</b>																
Business	8,270	-	3,247	11,517	11,832	-	3,352	15,184	10,397	-	3,417	13,814	8,414	-	3,258	11,672
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	8,270	-	3,247	11,517	11,832	-	3,352	15,184	10,397	-	3,417	13,814	8,414	-	3,258	11,672
<b>Total exposure covered by credit risk mitigation</b>	8,270	19,789	90,583	118,642	11,832	19,580	91,707	123,119	10,397	19,097	94,579	124,073	8,414	18,196	95,744	122,354

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	IFRS 9				IAS 39				IAS 39				IAS 39			
	Q1/18				Q4/17				Q3/17				Q2/17			
	Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
<b>Lending-related and other</b>																
Outstanding loans and acceptances	247,723	284,664	24,812	557,199	246,894	288,238	26,103	561,235	243,378	280,748	27,390	551,516	250,084	273,827	25,108	549,019
Undrawn commitments	166,252	77,966	2,449	246,667	165,137	75,992	3,271	244,400	161,798	73,550	2,328	237,676	167,742	77,319	3,163	248,224
Other <sup>3</sup>	237,549	44,605	26,560	308,714	212,727	43,722	27,986	284,435	203,079	41,165	27,415	271,659	207,164	46,451	23,766	277,381
	651,524	407,235	53,821	1,112,580	624,758	407,952	57,360	1,090,070	608,255	395,463	57,133	1,060,851	624,990	397,597	52,037	1,074,624
<b>Trading-related</b>																
Repo-style transactions <sup>4</sup>	532,765	11,494	-	544,259	456,754	19,078	-	475,832	420,707	25,182	-	445,889	449,577	19,873	-	469,450
Derivatives <sup>5</sup>	31,881	28,296	29,577	89,754	28,005	29,035	29,959	86,999	26,894	29,561	30,987	87,442	31,696	29,359	32,517	93,572
	564,646	39,790	29,577	634,013	484,759	48,113	29,959	562,831	447,601	54,743	30,987	533,331	481,273	49,232	32,517	563,022
<b>Total exposure<sup>6</sup></b>	1,216,170	447,025	83,398	1,746,593	1,109,517	456,065	87,319	1,652,901	1,055,856	450,206	88,120	1,594,182	1,106,263	446,829	84,554	1,637,646

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

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

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

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

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

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

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	IFRS 9		IAS 39							
	Q1/18		Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
	Gross exposure <sup>1</sup>		Gross exposure <sup>1</sup>							
Risk weight <sup>2</sup>										
0%	10,770		12,557	11,554	10,429	9,859	13,379	6,182	7,158	4,440
20%	18,593		22,391	18,783	17,704	18,524	20,764	15,783	13,771	13,650
35%	13,798		13,737	12,163	11,973	11,851	11,398	10,346	9,674	10,358
50%	466		493	868	562	732	1,138	3,977	3,793	4,446
75%	27,923		28,355	27,875	27,558	27,992	28,547	28,536	28,377	29,142
100%	50,639		50,966	49,884	51,239	50,710	51,739	51,473	48,960	56,617
150%	994		1,049	942	897	735	754	696	717	1,123
Total	123,183		129,548	122,069	120,362	120,403	127,719	116,993	112,450	119,776

ACTUAL LOSSES VS. ESTIMATED LOSSES	IFRS 9		IAS 39			IAS 39		IAS 39	
	Q1/18		Q4/17			Q3/17		Q2/17	
	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	historical actual loss rate <sup>5</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>	Actual loss rate <sup>3</sup>	Estimated loss rate <sup>4</sup>
Residential mortgages	0.02%	0.09%	0.02%	0.09%	0.02%	0.02%	0.08%	0.03%	0.09%
Personal	0.45%	0.76%	0.44%	0.77%	0.61%	0.46%	0.75%	0.47%	0.78%
Credit cards	2.44%	3.44%	2.48%	3.46%	3.01%	2.51%	3.48%	2.60%	3.66%
Small business	0.74%	2.48%	0.77%	2.49%	1.43%	0.78%	2.53%	0.83%	2.62%
Retail	0.25%	0.43%	0.25%	0.44%	0.35%	0.26%	0.44%	0.26%	0.46%
Business	0.15%	0.74%	0.14%	0.80%	0.32%	0.20%	0.81%	0.19%	0.79%
Sovereign	0.00%	0.06%	0.00%	0.07%	0.00%	0.00%	0.06%	0.00%	0.06%
Bank	0.00%	0.12%	0.00%	0.14%	0.09%	0.00%	0.14%	0.00%	0.17%
Wholesale	0.14%	0.71%	0.13%	0.77%	0.33%	0.19%	0.77%	0.18%	0.75%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>6,7</sup>	Q1 2018					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>8</sup>	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.43%	0.98%	5.72%	17.11%	100.00%	100.00%
Insured	0.79%	1.92%	n.a.	n.a.	100.00%	100.00%
Personal	0.65%	1.16%	59.28%	62.44%	98.57%	101.96%
Credit cards	0.96%	1.53%	91.47%	95.81%	98.54%	109.25%
Small business	1.85%	3.99%	40.52%	80.87%	97.46%	98.66%
Wholesale						
Business	0.68%	3.28%	22.99%	41.07%	29.99%	52.82%
Sovereign	0.00%	0.53%	n.a.	25.63%	n.a.	44.92%
Bank	0.00%	1.48%	90.74%	44.00%	n.a.	34.90%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>7,9</sup>	Q4 2017					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>8</sup>	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.51%	1.09%	5.37%	17.14%	100.00%	100.00%
Insured	0.80%	1.96%	n.a.	n.a.	100.00%	100.00%
Personal	0.69%	1.27%	58.53%	61.74%	98.48%	102.05%
Credit cards	0.90%	1.26%	91.59%	95.74%	98.56%	109.21%
Small business	1.86%	4.10%	40.38%	80.94%	97.63%	98.62%
Wholesale						
Business	0.69%	3.30%	16.86%	41.12%	25.19%	52.83%
Sovereign	0.00%	0.50%	n.a.	25.33%	n.a.	44.50%
Bank	0.00%	1.96%	90.70%	44.00%	n.a.	34.63%

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

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

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

<sup>4</sup> Estimated loss represents expected loss which is calculated using the Basel III "through the cycle" parameters of probability of default x loss given default x exposure at default, estimated based on available historical loss data for 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.

<sup>5</sup> Average annual actual loss rate from fiscal 2003 through to the most recent full year. The information is updated on an annual basis and is based on consolidated results. The Average historical actual loss rate on a continuing operations basis is 0.34%.

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

<sup>7</sup> There are several key differences under current Basel and IFRS 9 reporting rules which could lead to significantly different expected loss estimates for PD and LGD. There are several key differences under current Basel and IFRS 9 reporting rules which could lead to significantly different expected loss estimates for PD and LGD. Basel parameters reflect historical experience adjusted for periods of downturn whereas IFRS 9 parameters are based on forward-looking macroeconomic scenarios. For further information refer to our Q1/18 Report to Shareholders.

<sup>8</sup> For retail, EAD rate represents the utilization of the authorized credit limit. For wholesale, EAD rate represents the utilization of the undrawn amount where the undrawn amount is equal to the authorized credit limit minus the outstanding balance.

<sup>9</sup> Estimated percentages are as of July 31, 2016 (July 31, 2015 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 <sup>1</sup> (Millions of Canadian dollars, except percentage amounts)	IFRS 9 Q1/18									IAS 39 Q4/17								
	Exposure at default (EAD) <sup>2</sup>	Notional of undrawn commitments	Exposure weighted- average EAD % <sup>3</sup>	Exposure weighted- average probability of default (PD) % <sup>2</sup>	Exposure weighted- average loss given default (LGD) % <sup>2</sup>	Exposure weighted- average risk weight % <sup>3</sup>	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)	Exposure at default (EAD) <sup>2</sup>	Notional of undrawn commitments	Exposure weighted- average EAD % <sup>3</sup>	Exposure weighted- average probability of default (PD) % <sup>2</sup>	Exposure weighted- average loss given default (LGD) % <sup>2</sup>	Exposure weighted- average risk weight % <sup>3</sup>	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)
<b>Portfolio / Risk Category</b>	<b>PD Range(%)</b>																	
<b>Residential Mortgages and HELOCs</b>																		
<b>Insured Drawn and Undrawn</b>																		
Exceptionally low risk 0.000% to 0.108%	88,214	-	0.00%	0.01%	14.13%	2.47%	2,179	2	2.49%	89,257	-	0.00%	0.01%	13.91%	2.47%	2,205	2	2.49%
0.109% to 0.214%	24	-	0.00%	0.17%	16.65%	39.88%	9	-	40.82%	19	-	0.00%	0.17%	14.58%	39.88%	8	-	40.82%
Very low risk 0.215% to 0.308%	1,027	50	100.00%	0.30%	13.74%	7.43%	76	-	7.95%	1,030	70	100.00%	0.30%	13.36%	7.22%	74	-	7.73%
0.309% to 0.590%	101	77	100.00%	0.33%	12.90%	7.33%	7	-	7.85%	151	128	100.00%	0.33%	12.71%	7.28%	11	-	7.80%
Low risk 0.591% to 1.040%	137	-	0.00%	0.69%	15.40%	15.05%	21	-	16.38%	138	-	0.00%	0.69%	15.38%	15.03%	21	-	16.36%
1.041% to 1.718%	144	15	100.00%	1.16%	13.38%	18.54%	27	-	20.49%	159	25	100.00%	1.17%	13.29%	18.41%	29	-	20.34%
Medium risk 1.719% to 2.969%	84	48	100.00%	2.26%	14.32%	29.55%	25	-	33.56%	113	68	100.00%	2.29%	14.10%	29.34%	33	-	33.34%
2.970% to 6.430%	21	3	100.00%	3.01%	13.39%	33.40%	7	-	38.45%	23	4	100.00%	3.01%	13.38%	33.35%	8	-	38.39%
High risk 6.431% to 99.99%	12	1	100.00%	61.77%	13.37%	39.36%	5	1	142.16%	13	1	100.00%	62.15%	13.32%	38.58%	5	1	141.65%
Default 100%	3	-	0.00%	100.00%	12.96%	162.01%	5	-	162.01%	3	-	0.00%	100.00%	12.98%	162.26%	5	-	162.26%
<b>Total Insured Drawn &amp; Undrawn</b>	<b>89,767</b>	<b>194</b>	<b>100.00%</b>	<b>0.03%</b>	<b>14.13%</b>	<b>2.63%</b>	<b>2,361</b>	<b>3</b>	<b>2.68%</b>	<b>90,906</b>	<b>296</b>	<b>100.00%</b>	<b>0.03%</b>	<b>13.90%</b>	<b>2.64%</b>	<b>2,399</b>	<b>3</b>	<b>2.69%</b>
<b>Uninsured Undrawn</b>																		
Exceptionally low risk 0.000% to 0.108%	53,300	77,492	68.78%	0.09%	14.83%	3.17%	1,688	7	3.33%	52,074	75,734	68.76%	0.09%	14.79%	3.16%	1,645	7	3.32%
0.109% to 0.214%	-	-	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%	35	35	100.00%	0.26%	98.76%	47.70%	17	-	50.87%	28	28	100.00%	0.26%	98.76%	47.70%	13	-	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%	28	28	100.00%	0.69%	15.40%	15.05%	4	-	16.39%	35	35	100.00%	0.69%	16.12%	15.75%	6	-	17.14%
1.041% to 1.718%	662	949	69.83%	1.08%	16.21%	21.48%	142	1	23.69%	676	969	69.74%	1.08%	15.70%	20.70%	140	1	22.82%
Medium risk 1.719% to 2.969%	579	786	76.66%	2.61%	16.89%	38.69%	224	3	44.20%	686	907	75.59%	2.54%	17.05%	38.42%	263	3	43.84%
2.970% to 6.430%	30	70	43.75%	5.71%	21.41%	76.30%	23	-	91.94%	40	89	45.38%	5.70%	19.66%	69.89%	28	-	84.17%
High risk 6.431% to 99.99%	58	79	72.52%	21.99%	14.87%	74.77%	43	2	115.50%	60	83	72.44%	21.74%	14.64%	72.78%	44	2	112.66%
Default 100%	-	1	0.00%	100.00%	17.15%	0.00%	-	-	214.33%	-	-	0.00%	100.00%	17.17%	0.00%	-	-	214.62%
<b>Total Uninsured Undrawn</b>	<b>54,692</b>	<b>79,440</b>	<b>68.85%</b>	<b>0.16%</b>	<b>14.93%</b>	<b>3.91%</b>	<b>2,141</b>	<b>13</b>	<b>4.21%</b>	<b>53,599</b>	<b>77,845</b>	<b>68.85%</b>	<b>0.16%</b>	<b>14.88%</b>	<b>3.99%</b>	<b>2,139</b>	<b>13</b>	<b>4.30%</b>
<b>Uninsured Drawn</b>																		
Exceptionally low risk 0.000% to 0.108%	140,449	n.a.	n.a.	0.10%	17.71%	4.32%	6,070	26	4.55%	137,332	n.a.	n.a.	0.10%	17.35%	4.23%	5,806	25	4.45%
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%
Very low risk 0.215% to 0.308%	114	n.a.	n.a.	0.27%	75.35%	36.91%	42	-	39.38%	108	n.a.	n.a.	0.27%	74.99%	36.75%	40	-	39.20%
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%
Low risk 0.591% to 1.040%	7,595	n.a.	n.a.	0.69%	19.46%	19.03%	1,446	10	20.72%	7,707	n.a.	n.a.	0.69%	18.96%	18.55%	1,429	10	20.19%
1.041% to 1.718%	2,669	n.a.	n.a.	1.08%	15.69%	20.72%	553	5	22.85%	2,728	n.a.	n.a.	1.08%	15.52%	20.47%	559	5	22.57%
Medium risk 1.719% to 2.969%	10,014	n.a.	n.a.	2.16%	19.21%	38.78%	3,884	41	43.87%	10,837	n.a.	n.a.	2.15%	19.43%	39.10%	4,238	44	44.23%
2.970% to 6.430%	950	n.a.	n.a.	5.70%	19.97%	70.40%	669	11	84.68%	991	n.a.	n.a.	5.70%	19.60%	69.04%	684	11	83.03%
High risk 6.431% to 99.99%	2,825	n.a.	n.a.	26.40%	17.19%	83.05%	2,346	127	139.16%	2,913	n.a.	n.a.	26.02%	17.01%	81.40%	2,371	128	136.22%
Default 100%	293	n.a.	n.a.	100.00%	17.13%	47.82%	140	47	248.59%	284	n.a.	n.a.	100.00%	17.21%	48.87%	139	46	248.87%
<b>Total Uninsured Drawn</b>	<b>164,909</b>	<b>n.a.</b>	<b>n.a.</b>	<b>0.93%</b>	<b>17.89%</b>	<b>9.19%</b>	<b>15,150</b>	<b>267</b>	<b>11.21%</b>	<b>162,900</b>	<b>n.a.</b>	<b>n.a.</b>	<b>0.95%</b>	<b>17.58%</b>	<b>9.37%</b>	<b>15,266</b>	<b>269</b>	<b>11.43%</b>
<b>Qualifying Revolving Credit</b>																		
Exceptionally low risk 0.000% to 0.108%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0.109% to 0.214%	40,480	37,297	77.26%	0.20%	88.53%	9.54%	3,864	73	11.79%	40,591	37,495	77.10%	0.20%	88.58%	9.55%	3,877	73	11.80%
Very low risk 0.215% to 0.308%	8,184	8,906	88.04%	0.27%	73.29%	9.98%	817	16	12.45%	8,746	9,591	87.08%	0.27%	75.13%	10.21%	893	18	12.74%
0.309% to 0.590%	7,957	8,198	69.05%	0.43%	94.04%	18.67%	1,486	33	23.76%	9,055	9,332	68.85%	0.43%	94.22%	18.78%	1,701	37	23.90%
Low risk 0.591% to 1.040%	6,157	6,760	79.99%	0.71%	88.68%	25.69%	1,582	38	33.44%	5,822	6,391	79.48%	0.71%	88.32%	25.63%	1,492	36	33.36%
1.041% to 1.718%	4,714	1,948	79.39%	1.54%	89.51%	47.41%	2,235	65	64.65%	4,840	2,051	77.80%	1.54%	89.65%	47.51%	2,300	67	64.80%
Medium risk 1.719% to 2.969%	1,372	767	84.11%	2.40%	84.31%	62.42%	856	28	88.25%	1,447	811	83.25%	2.39%	84.78%	62.43%	903	30	88.22%
2.970% to 6.430%	4,028	1,147	86.35%	4.92%	88.85%	105.79%	4,261	174	159.91%	4,230	1,197	85.96%	4.91%	89.02%	105.89%	4,478	183	160.01%
High risk 6.431% to 99.99%	1,572	275	78.43%	25.48%	88.06%	194.86%	3,063	354	476.48%	1,616	284	75.87%	25.15%	88.33%	194.71%	3,147	361	473.57%
Default 100%	65	2	0.00%	100.00%	81.76%	215.93%	140	42	1022.02%	59	2	0.00%	100.00%	82.11%	199.58%	118	39	1026.36%
<b>Total Qualifying Revolving Credit</b>	<b>74,529</b>	<b>65,300</b>	<b>78.29%</b>	<b>1.27%</b>	<b>87.44%</b>	<b>24.56%</b>	<b>18,304</b>	<b>823</b>	<b>38.36%</b>	<b>76,406</b>	<b>67,154</b>	<b>77.85%</b>	<b>1.27%</b>	<b>87.70%</b>	<b>24.75%</b>	<b>18,909</b>	<b>844</b>	<b>38.54%</b>
<b>Other Retail</b>																		
Exceptionally low risk 0.000% to 0.108%	17,330	750	66.08%	0.10%	31.84%	7.50%	1,299	5	7.86%	16,704	756	66.53%	0.10%	31.28%	7.40%	1,235	5	7.76%
0.109% to 0.214%	4,998	2,538	85.68%	0.16%	70.58%	25.62%	1,281	6	27.14%	5,028	2,453	85.58%	0.16%	69.75%	25.24%	1,269	6	26.73%
Very low risk 0.215% to 0.308%	3,134	1,963	99.07%	0.27%	86.19%	42.96%	1,347	7	45.91%	3,088	1,906	99.56%	0.27%	87.10%	43.44%	1,341	7	46.42%
0.309% to 0.590%	13,621	3,415	87.41%	0.36%	63.38%	37.06%	5,047	31	39.86%	13,469	3,373	87.16%	0.36%	63.10%	36.87%	4,967	30	39.66%
Low risk 0.591% to 1.040%	2,636	922	104.37%	0.84%	72.50%	69.57%	1,834	17	77.55%	2,610	947	104.00%	0.84%	73.00%	70.05%	1,828	17	78.09%
1.041% to 1.718%	3,500	691	89.02%	1.47%	61.60%	72.55%	2,539	32	83.98%	3,566	692	88.32%	1.48%	61.25%	72.29%	2,578	33	83.71%
Medium risk 1.719% to 2.969%	5,160	776	102.85%	2.03%	53.19%	68.63%	3,542	56	82.15%	5,070	756	102.43%	2.03%	53.28%	68.77%	3,486	55	82.31%
2.970% to 6.430%	3,593	338	91.60%	4.06%	64.45%	93.12%	3,346	94	125.93%	3,599	390	92.16%	4.11%	64.52%	93.30%	3,358	95	126.40%
High risk 6.431% to 99.99%	1,457	155	94.61%	21.30%	64.73%	123.60%	1,801	190	286.48%	1,474	163	93.42%	20.89%	64.52%	123.33%	1,818	190	284.56%
Default 100%	77	1	0.00%	100.00%	57.80%	101.95%	78	41	774.10%	71	1	0.00%	100.00%	57.19%	104.08%	74	38	780.17%
<b>Total Other Retail</b>	<b>55,506</b>	<b>11,549</b>	<b>90.33%</b>	<b>1.43%</b>	<b>54.88%</b>	<b>39.84%</b>	<b>22,114</b>	<b>479</b>	<b>50.63%</b>	<b>54,679</b>	<b>11,437</b>	<b>90.25%</b>	<b>1.44%</b>	<b>54.91%</b>	<b>40.15%</b>	<b>21,954</b>	<b>476</b>	<b>51.04%</b>

<sup>1</sup> There are several key differences under current Basel and IFRS 9 reporting rules which could lead to significantly different expected loss estimates for PD and LGD. Basel parameters reflect historical experience adjusted for periods of downturn whereas IFRS 9 parameters are based on forward-looking macroeconomic scenarios. For further information refer to our Q1/18 Report

**CREDIT QUALITY OF ADVANCED INTERNAL RATINGS BASED (AIRB) EXPOSURE - WHOLESALE LOANS & ACCEPTANCES BY PORTFOLIO AND RISK RATING <sup>1</sup>**  
(Millions of Canadian dollars, except percentage amounts)

				IFRS 9							IAS 39						
				Q1/18							Q4/17						
Internal rating <sup>5</sup>	External rating equivalent (S&P)	External rating equivalent (Moody's)	Probability of default (PD) range % <sup>6</sup>	Exposure at default (EAD) <sup>2</sup>	Notional of undrawn commitments	Exposure weighted average EAD % <sup>3</sup>	Exposure weighted average PD % <sup>3</sup>	Exposure weighted average loss given default LGD % <sup>3</sup>	Exposure weighted average risk weight % <sup>3</sup>	Risk weighted Assets (RWA) <sup>4</sup>	Exposure at default (EAD) <sup>2</sup>	Notional of undrawn commitments	Exposure weighted average EAD % <sup>3</sup>	Exposure weighted average PD % <sup>3</sup>	Exposure weighted average loss given default LGD % <sup>3</sup>	Exposure weighted average risk weight % <sup>3</sup>	Risk weighted Assets (RWA) <sup>4</sup>
<b>Business</b>																	
1	AAA	Aaa	0.000% to 0.030%	1,896	1,268	40.34%	0.02%	22.65%	9.21%	174	1,808	1,062	44.09%	0.02%	22.89%	9.41%	170
2	AA+	Aa1	0.000% to 0.030%	119	216	54.95%	0.03%	41.80%	13.18%	16	485	800	57.39%	0.03%	44.12%	15.79%	77
3	AA	Aa2	0.000% to 0.030%	4,799	6,496	64.22%	0.03%	33.93%	10.63%	514	4,375	4,987	65.71%	0.03%	31.79%	9.24%	407
4	AA-	Aa3	0.000% to 0.030%	3,897	6,732	56.08%	0.03%	40.74%	16.90%	654	3,771	6,571	55.84%	0.03%	37.58%	13.85%	507
5	A+	A1	0.031% to 0.053%	6,465	11,195	54.50%	0.05%	45.84%	22.87%	1,454	7,239	12,588	53.70%	0.05%	45.34%	23.23%	1,647
6	A	A2	0.054% to 0.076%	9,936	14,177	53.45%	0.07%	40.31%	21.78%	2,135	8,002	12,229	53.70%	0.07%	41.53%	23.43%	1,844
7	A-	A3	0.077% to 0.123%	10,301	14,592	55.66%	0.09%	44.22%	31.23%	3,208	10,447	14,458	55.19%	0.09%	44.15%	30.96%	3,197
8	BBB+	Baa1	0.124% to 0.173%	21,196	25,981	56.17%	0.17%	42.46%	41.62%	8,604	21,261	26,536	56.09%	0.17%	42.91%	42.63%	8,783
9	BBB	Baa2	0.174% to 0.233%	19,566	21,142	56.69%	0.21%	42.33%	46.60%	8,738	17,999	20,070	56.28%	0.21%	42.84%	47.36%	8,180
10	BBB-	Baa3	0.234% to 0.360%	24,427	23,014	55.36%	0.26%	41.20%	50.17%	12,199	25,966	22,902	55.48%	0.26%	41.19%	50.22%	13,007
11	BB+	Ba1	0.361% to 0.581%	28,625	21,689	50.46%	0.45%	39.03%	54.99%	15,585	27,053	19,169	42.98%	0.45%	38.80%	56.66%	15,135
12	BB	Ba2	0.582% to 0.939%	26,427	16,097	41.54%	0.69%	35.21%	60.23%	16,284	26,701	16,674	42.95%	0.69%	35.56%	60.19%	16,135
13	BB-	Ba3	0.940% to 1.724%	26,140	14,827	49.93%	1.12%	36.93%	69.69%	16,195	23,862	15,086	50.61%	1.12%	36.79%	70.87%	16,644
14	B+	B1	1.725% to 2.948%	21,771	13,970	42.42%	2.21%	37.31%	86.05%	18,323	21,975	14,831	43.70%	2.21%	37.89%	88.56%	18,673
15	B	B2	2.949% to 4.653%	15,347	10,914	51.84%	3.29%	36.06%	93.75%	14,500	14,020	11,015	51.08%	3.21%	34.92%	91.51%	12,588
16	B-	B3	4.654% to 7.343%	6,994	6,168	50.96%	5.30%	37.46%	113.64%	7,276	8,120	6,894	60.06%	5.44%	38.54%	117.73%	8,317
17	CCC+	Caa1	7.344% to 10.896%	2,230	1,445	43.04%	8.59%	35.73%	124.17%	2,614	2,519	1,751	41.58%	8.72%	35.59%	124.93%	2,876
18	CCC	Caa2	10.897% to 16.748%	644	321	40.46%	11.11%	39.81%	150.69%	976	890	443	39.77%	11.41%	41.51%	166.54%	1,489
19	CCC-	Caa3	16.749% to 27.074%	520	347	44.15%	18.57%	44.60%	167.36%	871	458	266	43.41%	18.24%	41.26%	173.25%	793
20	CC	Ca	27.075% to 99.999%	832	488	43.62%	26.54%	31.89%	174.43%	1,451	742	419	43.98%	23.30%	31.71%	179.01%	1,328
21	C	C	100%	735	264	93.38%	40.74%	244.92%	1,809	1,809	766	264	0.00%	98.24%	36.00%	189.26%	1,469
22	Bankruptcy	Bankruptcy	100%	227	31	0.00%	99.90%	41.98%	147.07%	335	158	42	0.00%	98.85%	44.36%	154.90%	242
<b>Total Business</b>				233,094	211,374	52.93%	1.57%	39.01%	59.01%	133,915	228,615	209,053	52.64%	1.58%	39.08%	60.01%	133,608
<b>Sovereign</b>																	
1	AAA	Aaa	0.000% to 0.012%	2,190	7,598	28.65%	0.01%	24.16%	1.77%	39	6,881	5,057	30.76%	0.01%	17.15%	2.51%	172
2	AA+	Aa1	0.013% to 0.018%	511	990	50.12%	0.01%	30.10%	8.85%	45	402	787	48.97%	0.01%	31.85%	9.22%	37
3	AA	Aa2	0.019% to 0.026%	1,677	3,558	46.27%	0.03%	24.36%	7.17%	120	1,789	3,776	46.06%	0.03%	24.48%	7.91%	141
4	AA-	Aa3	0.027% to 0.037%	2,010	3,406	45.09%	0.03%	28.90%	8.74%	176	2,037	3,533	45.96%	0.03%	28.06%	9.20%	187
5	A+	A1	0.038% to 0.053%	3,203	11,383	25.90%	0.05%	42.17%	10.70%	343	3,283	11,582	25.93%	0.05%	42.12%	10.66%	350
6	A	A2	0.054% to 0.076%	2,127	2,781	35.73%	0.07%	42.13%	19.21%	408	2,171	3,066	37.68%	0.07%	42.29%	19.23%	416
7	A-	A3	0.077% to 0.123%	2,347	2,642	45.52%	0.09%	32.93%	20.83%	487	2,073	1,951	41.30%	0.09%	35.37%	23.65%	489
8	BBB+	Baa1	0.124% to 0.173%	1,955	1,981	47.76%	0.17%	39.52%	37.82%	794	1,813	1,798	51.32%	0.17%	41.02%	40.11%	723
9	BBB	Baa2	0.174% to 0.233%	832	297	55.95%	0.21%	39.23%	43.25%	109	282	301	55.92%	0.21%	39.37%	44.90%	115
10	BBB-	Baa3	0.234% to 0.360%	132	13	25.62%	0.26%	43.12%	46.35%	62	132	16	25.45%	0.26%	43.25%	48.26%	65
11	BB+	Ba1	0.361% to 0.581%	183	92	32.54%	0.43%	42.37%	50.29%	91	218	53	21.94%	0.43%	41.53%	49.89%	107
12	BB	Ba2	0.582% to 0.939%	13	4	36.57%	0.48%	33.97%	53.25%	9	12	4	36.60%	0.47%	34.17%	53.00%	9
13	BB-	Ba3	0.940% to 1.724%	20	23	3.97%	0.71%	23.35%	45.54%	15	12	8	9.45%	0.59%	20.57%	35.86%	8
14	B+	B1	1.725% to 2.948%	16	6	34.96%	2.29%	27.52%	70.29%	11	7	2	20.25%	2.29%	22.07%	49.38%	4
15	B	B2	2.949% to 4.653%	25	28	46.97%	2.95%	27.31%	82.71%	15	3	14	0.65%	0.99%	6.80%	17.83%	1
16	B-	B3	4.654% to 7.343%	-	1	26.78%	-	n.a.	n.a.	-	6	1	34.35%	5.99%	27.44%	94.98%	6
17	CCC+	Caa1	7.344% to 10.896%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	5	0.01	n.a.	n.a.	n.a.	-
18	CCC	Caa2	10.897% to 16.748%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
19	CCC-	Caa3	16.749% to 27.074%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
20	CC	Ca	27.075% to 99.999%	-	-	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.	-	2	1	0.00	1.00	0.50	6.25	14
22	Bankruptcy	Bankruptcy	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
<b>Total Sovereign</b>				16,687	34,803	37.45%	0.08%	34.33%	16.08%	2,664	21,123	31,955	38.09%	0.07%	30.13%	13.53%	2,844
<b>Bank</b>																	
1	AAA	Aaa	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	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%	-	7	25.00%	0.03%	45.10%	10.31%	-	2	7	25.00%	0.03%	45.00%	10.31%	-
4	AA-	Aa3	0.000% to 0.030%	76	191	23.74%	0.03%	40.85%	9.78%	7	77	166	23.95%	0.03%	41.23%	9.45%	7
5	A+	A1	0.031% to 0.053%	118	181	12.48%	0.05%	41.69%	12.99%	15	160	392	36.19%	0.05%	42.11%	13.13%	21
6	A	A2	0.054% to 0.076%	432	764	24.37%	0.07%	41.04%	20.80%	90	633	700	25.70%	0.07%	47.68%	20.76%	131
7	A-	A3	0.077% to 0.123%	568	451	32.99%	0.09%	43.01%	32.71%	186	609	433	34.85%	0.09%	42.73%	26.06%	159
8	BBB+	Baa1	0.124% to 0.173%	344	486	27.73%	0.17%	45.46%	35.83%	123	341	479	27.35%	0.17%	45.41%	36.33%	124
9	BBB	Baa2	0.174% to 0.233%	99	419	21.98%	0.21%	38.52%	35.58%	35	121	425	22.22%	0.21%	39.83%	36.74%	44
10	BBB-	Baa3	0.234% to 0.360%	188	278	24.83%	0.27%	31.74%	42.11%	79	219	326	23.97%	0.27%	33.35%	44.25%	97
11	BB+	Ba1	0.361% to 0.581%	75	181	25.31%	0.33%	38.30%	51.17%	39	72	89	38.20%	0.33%	38.30%	72.93%	52
12	BB	Ba2	0.582% to 0.939%	188	304	25.95%	0.52%	25.53%	44.91%	115	191	284	26.61%	0.55%	27.03%	48.52%	120
13	BB-	Ba3	0.940% to 1.724%	19	45	25.00%	0.08%	2.83%	6.13%	17	53	133	37.72%	0.24%	9.11%	16.80%	42
14	B+	B1	1.725% to 2.948%	51	129	37.71%	2.29%	40.24%	90.91%	46	33	51	23.59%	2.29%	33.62%	94.59%	31
15	B	B2	2.949% to 4.653%	20	6	26.95%	0.43%	4.17%	12.91%	22	6	14	17.79%	0.16%	1.65%	5.69%	8
16	B-	B3	4.654% to 7.343%	23	85	25.00%	4.48%	28.22%	103.07%	32	19	79	24.48%	4.36%	27.10%	99.93%	27
17	CCC+	Caa1	7.344% to 10.896%	-	1	25.00%	-	n.a.	n.a								



REALIZED GAINS AND LOSSES ON INVESTMENT SECURITIES (Millions of Canadian dollars)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
Realized gains	46	61	74	84	50	40	44	33	76	269	193
Realized losses and impairments	(3)	(13)	(20)	(21)	(21)	(34)	(33)	(15)	(25)	(75)	(107)
Net gains (losses) on investment securities	43	48	54	63	29	6	11	18	51	194	86
Less: Amount booked in Insurance premium, investment and fee income	4	1	10	9	2	4	4	3	(1)	22	10
Net gains (losses) on investment securities net of Insurance premium, investment and fee income	39	47	44	54	27	2	7	15	52	172	76

TRADING CREDIT DERIVATIVES <sup>1</sup> (Millions of Canadian dollars)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Notional amount									
Protection purchased	10,789	8,522	6,853	7,408	7,004	10,107	9,711	7,857	8,971
Protection sold	3,291	4,808	3,500	3,370	3,650	5,735	5,321	4,978	5,287
Fair value <sup>2</sup>									
Positive	109	157	81	83	70	191	189	74	88
Negative	204	246	174	169	137	242	246	114	99
Replacement cost <sup>3</sup>	64	109	34	34	31	31	39	27	23

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS <sup>4</sup> (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Notional amount									
Automotive	-	-	-	-	-	-	-	-	-
Energy									
Oil and gas	-	-	-	-	-	-	-	-	-
Utilities	15	16	15	17	16	7	7	6	7
Non-bank financial services	-	-	-	-	91	94	91	88	98
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	-	-	-	-	121	124	121	117	130
Transportation & environment	123	129	125	137	130	134	131	125	140
Other	-	-	-	-	-	-	-	-	-
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-
Net protection purchased	138	145	140	154	358	359	350	336	375
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	138	145	140	154	358	359	350	336	375
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	138	145	140	154	358	359	350	336	375
Fair value <sup>2</sup>									
Positive	-	-	-	-	-	-	-	7	16
Negative	10	12	13	14	21	21	17	15	12

<sup>1</sup> Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q1/18, all of our exposures are with investment grade counterparties.

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

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

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

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q1/18		Q4/17		Q3/17		Q2/17		Q1/17		Q4/16	
	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	171,151	169,301	159,781	156,123	174,137	172,049	176,677	174,908	165,777	162,750	211,610	208,136
Held or issued for other than trading purposes	4,669	4,066	3,794	3,641	4,345	3,925	4,945	4,118	4,090	4,359	5,908	4,771
Total gross fair values before netting <sup>1</sup>	175,820	173,367	163,575	159,764	178,482	175,974	181,622	179,026	169,867	167,109	217,518	212,907
Impact of master netting agreements that qualify for balance sheet offset <sup>2</sup>	(69,680)	(69,208)	(67,827)	(67,705)	(71,825)	(71,803)	(79,887)	(80,013)	(71,305)	(71,428)	(97,142)	(96,231)
that do not qualify for balance sheet offset <sup>3</sup>	(65,675)	(65,675)	(58,804)	(58,804)	(66,474)	(66,474)	(66,582)	(66,582)	(65,214)	(65,214)	(79,296)	(79,296)
<b>Total</b>	<b>40,465</b>	<b>38,484</b>	<b>36,944</b>	<b>33,255</b>	<b>40,183</b>	<b>37,697</b>	<b>35,153</b>	<b>32,431</b>	<b>33,348</b>	<b>30,467</b>	<b>41,080</b>	<b>37,380</b>

DERIVATIVES - NOTIONAL AMOUNTS <sup>4,5</sup> (Millions of Canadian dollars)	Q1/18						Q4/17						Q3/17					
	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					
<b>Interest rate contracts</b>	1,321,185	99,410	-	1,420,595	4,922	1,425,517	1,118,081	70,752	-	1,188,833	-	1,188,833	884,574	76,761	-	961,335	-	961,335
Forward rate agreement	6,871,355	1,018,508	-	7,889,863	431,099	8,320,962	6,772,804	1,081,505	-	7,854,309	497,440	8,351,749	6,968,087	1,091,560	-	8,059,647	490,260	8,549,907
Swaps	-	208,484	1,365	209,849	-	209,849	-	261,471	8,969	270,440	-	270,440	-	283,198	6,113	289,311	-	289,311
Options purchased	-	-	108,777	108,777	-	108,777	-	-	112,151	112,151	-	112,151	-	-	108,751	108,751	1,151	109,902
Future	8,192,540	1,326,402	110,142	9,629,084	436,021	10,065,105	7,890,885	1,413,728	121,120	9,425,733	497,440	9,923,173	7,852,661	1,451,519	114,864	9,419,044	491,411	9,910,455
<b>Foreign exchange contract</b>	-	1,404,806	-	1,404,806	14,826	1,419,632	-	1,343,196	-	1,343,196	17,193	1,360,389	-	1,297,345	-	1,297,345	14,363	1,311,708
Forward contracts	-	179,910	-	179,910	9,608	189,518	-	149,255	-	149,255	7,818	157,073	-	134,929	-	134,929	7,760	142,689
Swaps	-	1,107,605	-	1,107,605	53,741	1,161,346	-	1,048,891	-	1,048,891	56,901	1,105,792	-	979,377	-	979,377	54,400	1,033,777
Cross-currency interest rate swaps	-	73,038	-	73,038	-	73,038	-	73,150	-	73,150	-	73,150	-	53,996	-	53,996	-	53,996
Options purchased	-	-	476	476	-	476	-	-	516	516	-	516	-	-	1,130	1,130	-	1,130
Future	-	2,765,359	476	2,765,835	78,175	2,844,010	-	2,614,492	516	2,615,008	81,912	2,696,920	-	2,465,647	1,130	2,466,777	76,523	2,543,300
<b>Credit derivatives</b>	4,246	9,834	-	14,080	-	14,080	6,407	6,923	-	13,330	-	13,330	3,931	6,422	-	10,353	-	10,353
Other contracts <sup>6</sup>	189	69,937	123,841	193,967	2,500	196,467	199	69,342	132,258	201,799	2,295	204,094	216	65,776	105,519	171,511	2,158	173,669
<b>Total</b>	<b>8,196,975</b>	<b>4,171,532</b>	<b>234,459</b>	<b>12,602,966</b>	<b>516,696</b>	<b>13,119,662</b>	<b>7,897,491</b>	<b>4,104,485</b>	<b>253,894</b>	<b>12,255,870</b>	<b>581,647</b>	<b>12,837,517</b>	<b>7,856,808</b>	<b>3,989,364</b>	<b>221,513</b>	<b>12,067,685</b>	<b>570,092</b>	<b>12,637,777</b>

DERIVATIVES - NOTIONAL AMOUNTS <sup>4,5</sup> (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					
<b>Interest rate contracts</b>	1,069,317	84,045	-	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	6,540,577	1,162,715	-	7,703,292	488,085	8,191,377	6,051,798	1,143,479	-	7,195,277	340,604	7,535,881	6,226,221	1,237,923	-	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	7,609,894	1,542,627	105,595	9,258,116	503,017	9,761,133	6,732,601	1,510,827	107,838	8,351,266	340,604	8,691,870	6,688,181	1,654,291	113,756	8,456,228	298,648	8,754,876
<b>Foreign exchange contract</b>	-	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
<b>Credit derivatives</b>	4,003	6,776	-	10,779	-	10,779	3,848	6,806	-	10,654	-	10,654	-	15,842	-	15,842	-	15,842
Other contracts <sup>6</sup>	244	79,224	125,324	204,792	2,148	206,940	238	74,840	98,336	173,414	2,106	175,520	291	81,985	126,643	208,919	2,071	210,990
<b>Total</b>	<b>7,614,141</b>	<b>4,298,443</b>	<b>231,386</b>	<b>12,143,970</b>	<b>593,572</b>	<b>12,737,542</b>	<b>6,736,687</b>	<b>4,106,667</b>	<b>206,454</b>	<b>11,049,808</b>	<b>427,509</b>	<b>11,477,317</b>	<b>6,688,472</b>	<b>4,199,563</b>	<b>241,138</b>	<b>11,129,173</b>	<b>388,161</b>	<b>11,517,334</b>

<sup>1</sup> As at Q1/18, positive and negative fair values exclude market and credit valuation adjustments of \$627 million and \$(60) million respectively that are determined on a pooled basis.

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

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

<sup>4</sup> Notional amounts do not represent assets or liabilities and therefore are not recorded in our Consolidated Balance Sheet. As of Q1/18, the notional amounts excludes exchange traded options written of \$91.9 billion, over-the-counter options written of \$330.2 billion and non-trading credit derivatives of \$0.1 billion. It includes interest rate and currency swaps of \$5.1 billion related to a consolidated structured entity and non-trading centrally cleared interest rate contracts of \$331 billion.

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

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

DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q1/18				Q4/17				Q3/17				Q2/17			
	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>	Notional amount <sup>1</sup>	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>2</sup>
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	1,425,517	1,162	1,211	267	1,188,833	264	328	59	961,335	250	359	49	1,167,660	428	442	98
Swaps	8,320,962	12,005	25,318	4,872	8,351,749	10,890	24,318	4,187	8,549,907	12,107	25,590	4,590	8,191,377	12,373	26,410	4,736
Options purchased	208,484	742	905	457	261,471	283	883	527	283,198	195	919	583	295,867	324	979	592
Foreign exchange contracts																
Forward contracts	1,419,632	5,201	11,075	3,537	1,360,389	5,421	11,555	3,634	1,311,708	6,328	11,741	3,881	1,506,256	5,899	12,816	4,045
Swaps	1,345,732	11,390	13,141	4,920	1,256,824	10,476	12,643	4,498	1,169,935	12,113	12,666	4,618	1,200,296	11,454	11,313	3,955
Options purchased	73,038	398	1,196	504	73,150	360	1,125	472	53,996	319	959	422	51,671	462	1,179	498
Credit derivatives <sup>3</sup>	14,080	64	1,000	491	13,330	109	936	149	10,353	34	607	140	10,779	34	610	124
Other contracts <sup>4</sup>	72,623	8,011	7,529	3,558	71,699	7,750	6,332	2,945	68,150	7,621	5,519	3,152	81,616	1,206	6,225	3,419
Exchange traded contracts	234,463	1,492	7,926	159	254,031	1,391	8,340	167	222,664	1,216	6,757	135	232,020	3,150	11,721	234
<b>Total derivatives <sup>5</sup></b>	<b>13,114,531</b>	<b>40,465</b>	<b>69,301</b>	<b>18,765</b>	<b>12,831,476</b>	<b>36,944</b>	<b>66,460</b>	<b>16,638</b>	<b>12,631,246</b>	<b>40,183</b>	<b>65,117</b>	<b>17,570</b>	<b>12,737,542</b>	<b>35,330</b>	<b>71,695</b>	<b>17,701</b>
DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)																
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	743,878	323	333	74	532,065	232	250	53	478,166	441	462	79	470,558	206	230	37
Swaps	7,535,881	11,850	24,760	4,515	7,762,792	15,118	27,214	5,429	7,643,046	18,848	29,661	6,619	6,982,983	15,979	25,527	5,478
Options purchased	304,273	284	942	543	346,263	334	1,092	662	239,216	376	989	687	192,426	331	671	434
Foreign exchange contracts																
Forward contracts	1,407,866	5,258	11,817	3,785	1,334,576	6,914	12,952	3,896	1,587,769	7,994	13,594	4,124	1,327,521	7,341	12,003	3,831
Swaps	1,153,000	11,411	12,119	3,851	1,150,553	13,763	12,492	3,790	1,061,235	10,899	10,820	3,360	1,061,272	8,098	9,825	3,481
Options purchased	38,127	331	855	373	49,758	416	1,045	456	50,563	427	1,069	455	46,832	328	972	415
Credit derivatives <sup>3</sup>	10,654	31	609	138	15,842	31	920	188	15,032	39	880	169	12,635	34	747	165
Other contracts <sup>4</sup>	77,184	1,376	5,235	3,083	84,347	1,409	6,188	3,463	81,927	1,273	6,202	3,383	75,938	1,454	6,123	3,354
Exchange traded contracts	206,454	2,601	9,400	188	241,138	2,933	11,756	235	267,392	3,050	12,160	243	241,904	2,936	11,895	238
<b>Total derivatives <sup>5</sup></b>	<b>11,477,317</b>	<b>33,465</b>	<b>66,070</b>	<b>16,550</b>	<b>11,517,334</b>	<b>41,150</b>	<b>73,909</b>	<b>18,172</b>	<b>11,424,346</b>	<b>43,347</b>	<b>75,837</b>	<b>19,119</b>	<b>10,412,269</b>	<b>36,707</b>	<b>67,993</b>	<b>17,433</b>

<sup>1</sup> As at Q1/18, the notional amounts excludes exchange traded options written of \$91.9 billion, over-the-counter options written of \$330.2 billion, and non-trading credit derivatives of \$0.1 billion.

<sup>2</sup> As at Q1/18, 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 \$115 million. The risk-weighted equivalent amounts shown do not reflect CVA regulatory capital charge.

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

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

<sup>5</sup> As at Q1/18, the total credit equivalent amount reported above is net of \$18 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$199 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR <sup>1</sup> (Millions of Canadian dollars)	For the three months ended											
	Q1/18				Q4/17		Q3/17		Q2/17		Q1/17	
	As at Jan 31	Avg	High	Low	As at Oct 31	Avg	As at Jul 31	Avg	As at Apr 30	Avg	As at Jan 31	Avg
Equity	2	5	7	2	4	4	7	10	10	9	9	7
Foreign exchange	2	3	4	1	2	2	2	2	2	2	2	3
Commodities	1	1	2	1	2	1	1	1	1	3	2	2
Interest rate	13	15	21	10	13	13	17	16	15	19	20	22
Credit specific	4	6	7	4	6	6	5	5	5	5	6	5
Diversification	(8)	(12)	n.m.	n.m.	(11)	(11)	(13)	(14)	(14)	(14)	(14)	(13)
<b>VaR</b>	14	18	23	14	16	15	19	20	19	24	25	25
<b>Stressed VaR</b>	33	57	73	33	58	51	53	55	49	57	46	44

<sup>1</sup> The table shows VaR and stressed VaR for trading activities that have a capital requirement under the internal models-based approach, for which we have been granted approval by OSFI. Regulatory capital for market risk is allocated based on VaR and stressed VaR only for those trading positions that have approval to use the internal models-based approach. The above numbers reflect calculations for VaR and stressed VaR based on a 1 day time horizon. As stipulated by OSFI, RBC's Market Risk regulatory capital calculations are based on VaR and stressed VaR measures for a 10 day time horizon.  
n.m. not meaningful

CALCULATION OF ROE <sup>1</sup> AND RETURN ON RISK CAPITAL (RORC) <sup>1</sup> (Millions of Canadian dollars, except percentage and per share amounts)	IFRS 9	IAS 39								IAS 39	
	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017	2016
<b>Personal &amp; Commercial Banking</b>											
Net income available to common shareholders	1,497	1,383	1,371	1,338	1,567	1,252	1,296	1,271	1,270	5,659	5,089
Average risk capital	16,200	15,950	15,850	14,850	14,650	13,600	13,700	13,800	13,850	15,300	13,750
Add: Average goodwill and other intangibles	4,550	4,550	4,650	4,700	4,700	4,750	4,700	4,800	4,900	4,700	4,800
Average attributed capital	20,750	20,500	20,500	19,550	19,350	18,350	18,400	18,600	18,750	20,000	18,550
ROE <sup>2</sup>	28.6%	26.7%	26.6%	28.0%	32.1%	27.1%	28.0%	27.8%	26.9%	28.3%	27.5%
RORC	36.7%	34.4%	34.3%	37.0%	42.4%	36.6%	37.7%	37.4%	36.5%	36.9%	37.0%
<b>Canadian Banking</b>											
Net income available to common shareholders	1,461	1,341	1,329	1,297	1,527	1,228	1,263	1,223	1,216	5,494	4,930
Average risk capital	14,850	14,500	14,400	13,300	13,150	12,150	12,150	12,250	12,350	13,850	12,250
Add: Average goodwill and other intangibles	2,800	2,850	2,800	2,850	2,850	2,850	2,900	2,900	2,900	2,850	2,850
Average attributed capital	17,650	17,350	17,200	16,150	16,000	15,000	15,050	15,150	15,250	16,700	15,100
ROE <sup>2</sup>	32.8%	30.7%	30.6%	32.9%	37.8%	32.5%	33.4%	32.9%	31.8%	32.9%	32.6%
RORC	39.0%	36.7%	36.7%	39.9%	46.0%	40.2%	41.3%	40.6%	39.2%	39.7%	40.3%
<b>Wealth Management</b>											
Net income available to common shareholders	583	476	470	415	414	381	370	371	290	1,775	1,412
Average risk capital	6,100	6,000	5,900	5,950	5,700	5,150	4,900	4,850	4,450	5,900	4,850
Add: Average goodwill and other intangibles	7,300	7,300	7,550	7,750	7,700	7,850	8,000	8,150	8,550	7,550	8,100
Average attributed capital	13,400	13,300	13,450	13,700	13,400	13,000	12,900	13,000	13,000	13,450	12,950
ROE <sup>2</sup>	17.3%	14.2%	13.9%	12.4%	12.2%	11.6%	11.4%	11.6%	8.9%	13.2%	10.9%
RORC	38.0%	31.6%	31.6%	28.6%	28.8%	29.4%	30.0%	31.3%	25.8%	30.2%	29.2%
<b>Insurance</b>											
Net income available to common shareholders	125	263	159	164	132	226	361	175	129	718	891
Average risk capital	1,600	1,800	1,550	1,450	1,400	1,500	1,750	1,450	1,450	1,550	1,550
Add: Average goodwill and other intangibles	150	200	150	150	150	150	150	150	150	150	150
Average attributed capital	1,750	2,000	1,700	1,600	1,550	1,650	1,900	1,600	1,600	1,700	1,700
ROE <sup>2</sup>	28.2%	52.3%	37.0%	41.5%	33.7%	54.3%	75.7%	44.3%	32.4%	41.8%	52.8%
RORC	31.3%	57.2%	40.8%	45.9%	37.2%	59.4%	82.0%	48.9%	35.6%	46.0%	57.8%
<b>Investor &amp; Treasury Services</b>											
Net income available to common shareholders	216	153	174	188	210	170	151	135	140	725	596
Average risk capital	2,650	2,650	2,650	2,650	2,850	2,750	2,850	2,850	2,950	2,700	2,850
Add: Average goodwill and other intangibles	500	500	500	500	450	450	500	500	500	500	500
Average attributed capital	3,150	3,150	3,150	3,150	3,300	3,200	3,350	3,350	3,450	3,200	3,350
ROE <sup>2</sup>	26.9%	19.2%	21.9%	24.6%	25.1%	21.0%	18.2%	16.5%	15.9%	22.7%	17.9%
RORC	32.1%	22.9%	26.1%	29.2%	29.5%	24.8%	21.3%	19.4%	18.6%	26.9%	21.0%
<b>Capital Markets</b>											
Net income available to common shareholders	727	564	588	646	640	461	611	561	553	2,438	2,186
Average risk capital	18,150	16,600	18,200	17,650	18,000	16,500	16,100	17,800	16,800	17,600	16,800
Add: Average goodwill and other intangibles	1,500	1,450	1,350	1,050	1,100	1,100	1,100	1,050	1,100	1,250	1,100
Average attributed capital	19,650	18,050	19,550	18,700	19,100	17,600	17,200	18,850	17,900	18,850	17,900
ROE <sup>2</sup>	14.7%	12.4%	11.9%	14.2%	13.3%	10.4%	14.2%	12.1%	12.3%	12.9%	12.2%
RORC	15.9%	13.5%	12.8%	15.0%	14.1%	11.1%	15.1%	12.8%	13.1%	13.8%	13.0%
<b>Corporate Support <sup>3</sup></b>											
Net income available to common shareholders	(219)	(82)	(55)	(27)	(23)	(32)	12	(27)	(16)	(187)	(63)
Average risk capital and other	3,100	3,050	2,950	3,200	3,100	2,950	3,050	3,000	2,950	3,050	2,950
Add: Average under/(over) attribution of capital	5,050	5,850	4,450	4,900	4,850	6,350	5,000	4,000	3,800	5,050	4,800
Average attributed capital	8,150	8,900	7,400	8,100	7,950	9,300	8,050	7,000	6,750	8,100	7,750
<b>RBC</b>											
Net income	3,012	2,837	2,796	2,809	3,027	2,543	2,895	2,573	2,447	11,469	10,458
Net income available to common shareholders	2,929	2,757	2,707	2,724	2,940	2,458	2,801	2,486	2,366	11,128	10,111
Average risk capital	46,500	44,800	45,800	44,100	44,100	41,000	40,900	42,300	41,000	44,700	41,300
Average common equity	66,850	65,900	65,750	64,800	64,650	63,100	61,800	62,400	61,450	65,300	62,200
ROE	17.4%	16.6%	16.3%	17.2%	18.0%	15.5%	18.0%	16.2%	15.3%	17.0%	16.3%
RORC	25.0%	24.4%	23.4%	25.3%	26.4%	23.9%	27.2%	23.9%	23.0%	24.9%	24.5%

<sup>1</sup> These measures do not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 52.

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

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

## Key performance and Non-GAAP measures

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

### Performance measures

#### Attributed capital (Economic capital)

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

#### Risk capital

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

#### Average risk capital

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

#### Return on equity (ROE)

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

#### Return on risk capital (RORC)

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

#### Unattributed capital

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

### Non-GAAP measures

#### Adjusted basis measures

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

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

The ratio and calculations are adjusted to exclude specified items and the change in fair value backing our policyholder liabilities from revenue and revenue growth. Refer to page 53 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 and acceptances

Gross impaired loans and acceptances 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 52.

#### 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 earning assets, net

Average earning assets include interest-bearing deposits with other banks, securities, net of applicable allowance, assets purchased under reverse repurchase agreements and securities borrowed, loans, net of allowance, cash collateral and margin deposits. Insurance assets, and all other assets not specified are excluded. The averages are based on the daily balances for the period.

#### Capital charge

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

#### Dividend yield

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

#### Diluted EPS

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

#### 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)

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

#### 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 52.

#### 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 52.

#### 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 52.

#### 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