



Supplementary Financial Information

Q1 2008

For the period ended January 31, 2008

(UNAUDITED)

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Notes to Users

The financial information in this document is in Canadian dollars and is based on financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP), unless otherwise noted. This document is not audited and should be read in conjunction with our Q1 2008 Report to Shareholders, our 2007 Annual Report to Shareholders and the Glossary on page 2 of this document. Certain comparative amounts have been reclassified to conform to the current period's presentations.

Significant reporting changes made to this document in Q1/08

U.S. loan portfolio information

For the three and 12 months ended October 31, 2007, we reclassified (i) new impaired loans and gross impaired loans, (ii) net impaired loans, and (iii) allowance for credit losses and provision for credit losses, which were overstated by \$30 million, \$22 million and \$8 million, respectively, in our U.S. retail residential mortgage portfolio and were understated by \$30 million, \$22 million and \$8 million, respectively in our U.S. wholesale real estate and related portfolio. Aggregate amounts of new impaired loans, gross impaired loans, net impaired loans, allowance for credit losses and provision for credit losses are unchanged. These reclassifications did not impact our consolidated net income or balance sheet.

Net interest income reclassification

We reclassified certain Trading revenue reported in Q4/07 in Capital Markets from Non-interest income - Trading revenue to Net interest income to better reflect its nature. There was no impact to Total Trading revenue as a result of this reclassification. Comparative amounts in Q4/07 for Net interest income, Non-interest income - Trading revenue, Net interest margin and Non-interest income as a percentage of Total revenue reflect the change.

Assets under administration

We revised the calculation for assets under administration for Canadian Banking to reflect the inclusion of mutual funds sold through our Canadian branch network.

Economic capital

We enhanced our Economic Capital methodologies and parameters, which mainly resulted in a decrease of capital for market risk allocated to our business segments and to an increase of capital for credit risk allocated to our Capital Markets segment.

Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on a number of different measures including net income and non-GAAP measures. For details, refer to How we measure and report our business segments in our Q1 2008 Report to Shareholders, and our 2007 Annual Report to Shareholders. We also include non-GAAP cash basis financial measures in this document which we believe provides investors with supplemental information that may be useful in comparing to other financial institutions. However, readers are cautioned that the following non-GAAP financial measures do not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies.

Performance measures

Risk capital

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

Attributed capital (Economic capital)

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

Unattributed capital

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

Average risk capital

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

Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Refer to page 27 for the business segments' RORC calculation. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital for the period.

Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by average attributed capital for the period. Corporate Support also includes average unattributed capital. Refer to page 27 for calculation of ROE.

Non-GAAP measures

Cash basis measures

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

Defined operating leverage

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

Economic profit

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

Glossary

Goodwill and intangibles

Represents our net investment in goodwill and intangibles.

Taxable equivalent basis (teb)

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

Total trading revenue

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

Ratios

Capital ratios

The percentage of risk-adjusted assets supported by capital, using the guidelines of the Office of the Superintendent of Financial Institutions Canada (OSFI) based on standards issued by the Bank for International Settlements and Canadian GAAP financial information.

Efficiency ratio

Non-interest expense as a percentage of total revenue.

Return on assets

Net income divided by average assets.

Return on common equity (ROE)

Net income available to common shareholders divided by average common equity for the period. Refer to page 25 for ROE calculation.

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 recordkeeping.

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.

Calculations

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

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

Average common equity

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

Average earning assets

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

Capital charge

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

Market capitalization

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

Net interest margin (average assets)

Net interest income divided by average assets.

Net interest margin (average earning assets)

Net interest income divided by average earning assets.

Net write-offs

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

Risk-adjusted assets - Basel I

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

Risk-adjusted assets - Basel II

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

FINANCIAL HIGHLIGHTS (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
SELECTED INCOME STATEMENT INFORMATION												
Total revenue	5,647	5,615	5,480	5,669	5,698	5,349	5,206	5,122	4,960	22,462	20,637	19,184
Provision for credit losses (PCL)	293	263	178	188	162	159	99	124	47	791	429	455
Insurance policyholder benefits, claims and acquisition expense	616	637	343	677	516	611	627	619	652	2,173	2,509	2,625
Non-interest expense (NIE)	3,120	3,093	3,165	3,148	3,067	2,955	2,861	2,928	2,751	12,473	11,495	11,357
Net income from continuing operations	1,245	1,324	1,395	1,279	1,494	1,263	1,194	1,128	1,172	5,492	4,757	3,437
Net loss from discontinued operations	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(50)
Net Income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
Net income available to common shareholders	1,221	1,300	1,369	1,257	1,478	1,236	1,164	1,107	1,161	5,404	4,668	3,349
PROFITABILITY MEASURES												
Total												
Earnings per share (EPS) - basic	\$0.96	\$1.02	\$1.07	\$0.99	\$1.16	\$0.97	\$0.91	\$0.86	\$0.90	\$4.24	\$3.65	\$2.61
- diluted	\$0.95	\$1.01	\$1.06	\$0.98	\$1.14	\$0.96	\$0.90	\$0.85	\$0.89	\$4.19	\$3.59	\$2.57
Return on common equity (ROE)	21.4%	23.0%	24.4%	23.5%	27.3%	23.9%	23.1%	23.0%	23.9%	24.6%	23.5%	18.0%
Return on risk capital (RORC)	35.6%	35.8%	36.9%	35.2%	41.6%	37.3%	35.7%	35.7%	37.9%	37.4%	36.7%	29.3%
Return on assets	0.79%	0.88%	0.94%	0.91%	1.06%	0.95%	0.92%	0.93%	0.97%	0.95%	0.94%	0.76%
Return on risk-adjusted assets	2.05%	2.12%	2.21%	2.16%	2.45%	2.24%	2.14%	2.17%	2.28%	2.23%	2.21%	1.77%
Efficiency ratio	55.3%	55.1%	57.8%	55.5%	53.8%	55.2%	55.0%	57.2%	55.5%	55.5%	55.7%	59.2%
Continuing Operations												
Earnings per share (EPS) - basic	\$0.96	\$1.02	\$1.07	\$0.99	\$1.16	\$0.97	\$0.92	\$0.87	\$0.90	\$4.24	\$3.67	\$2.65
- diluted	\$0.95	\$1.01	\$1.06	\$0.98	\$1.14	\$0.96	\$0.91	\$0.86	\$0.89	\$4.19	\$3.61	\$2.61
Return on common equity (ROE)	21.4%	23.0%	24.4%	23.5%	27.3%	23.6%	23.1%	22.9%	23.6%	24.6%	23.3%	18.1%
Return on risk capital (RORC)	35.6%	35.8%	36.9%	35.2%	41.6%	37.3%	36.2%	36.1%	38.0%	37.4%	37.0%	29.7%
Discontinued Operations												
Earnings per share (EPS) - basic	-	-	-	-	\$0.00	\$0.00	(\$0.01)	(\$0.01)	\$0.00	-	(\$0.02)	(\$0.04)
- diluted	-	-	-	-	\$0.00	\$0.00	(\$0.01)	(\$0.01)	\$0.00	-	(\$0.02)	(\$0.04)
KEY RATIOS												
Diluted EPS growth	(16.7)%	5.2%	17.8%	15.3%	28.1%	146.2%	21.6%	23.2%	18.7%	16.7%	39.7%	21.8%
Diluted EPS growth ¹ - continuing operations	(16.7)%	5.2%	16.5%	14.0%	28.1%	134.1%	19.7%	22.9%	18.7%	16.1%	38.3%	14.5%
Revenue growth	(0.9)%	5.0%	5.3%	10.7%	14.9%	11.5%	5.6%	9.3%	3.9%	8.8%	7.6%	7.8%
NIE growth	1.7%	4.7%	10.6%	7.5%	11.5%	(10.7)%	4.7%	10.0%	3.7%	8.5%	1.2%	4.8%
Defined operating leverage	(0.2)%	2.0%	1.2%	1.7%	5.8%	3.1%	3.3%	4.3%	(0.6)%	2.6%	2.5%	7.5%
Specific PCL to average net loans and acceptances ²	0.44%	0.41%	0.29%	0.35%	0.29%	0.29%	0.18%	0.26%	0.20%	0.33%	0.23%	0.21%
Net interest margin (average assets)	1.38%	1.35%	1.32%	1.34%	1.31%	1.38%	1.38%	1.34%	1.39%	1.33%	1.35%	1.53%
Non-interest income as % of total revenue	61.5%	63.8%	64.1%	66.7%	67.5%	67.6%	66.1%	68.4%	66.1%	65.6%	67.1%	64.6%
Effective tax rate	21.2%	15.7%	19.5%	21.3%	22.3%	21.1%	23.5%	24.0%	22.0%	19.8%	22.6%	27.2%
SELECTED BALANCE SHEET INFORMATION												
Average loans and acceptances	255,400	244,300	236,500	230,200	222,900	215,100	209,300	201,900	198,700	233,500	206,200	186,100
Total assets	632,761	600,346	604,582	589,076	571,615	536,780	523,969	502,893	487,874	600,346	536,780	469,521
Average assets	626,200	597,500	588,800	578,700	558,900	525,500	509,500	493,800	480,000	581,000	502,300	447,100
Average earning assets	518,700	506,600	507,200	500,000	483,300	455,900	437,300	428,200	414,800	499,200	434,100	378,900
Deposits	394,416	365,205	376,325	372,728	365,606	343,523	334,702	322,787	314,872	365,205	343,523	306,860
Common equity	22,981	22,395	22,500	22,052	21,861	21,075	20,290	19,756	19,538	22,395	21,075	19,149
Average common equity	22,750	22,450	22,250	21,950	21,450	20,500	20,050	19,700	19,300	22,000	19,900	18,600
Average risk capital ¹	13,650	14,400	14,700	14,650	14,100	13,150	12,950	12,700	12,150	14,450	12,750	11,450
INTEREST RATE SENSITIVITY												
Before tax impact of 1% increase in rates on:												
Net interest income using simulation	53	54	82	66	83	87	93	103	107	54	87	106
Economic value of equity	(496)	(440)	(307)	(500)	(508)	(496)	(454)	(415)	(376)	(440)	(496)	(435)
Before tax impact of 1% decrease in rates on:												
Net interest income using simulation	(87)	(111)	(140)	(123)	(143)	(153)	(173)	(183)	(188)	(111)	(153)	(181)
Economic value of equity	386	309	201	372	377	375	335	273	240	309	375	291

¹ Growth rates are calculated based on earnings from continuing operations in the same period a year ago.

² A \$52 million transfer of the specific allowance to the general allowance during 2005 decreased this ratio by 0.03%.

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
CAPITAL MEASURES¹												
Tier 1 capital ratio - Basel II	9.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
- Basel I	9.2%	9.4%	9.3%	9.3%	9.2%	9.6%	9.6%	9.5%	9.5%	9.4%	9.6%	9.6%
Total capital ratio - Basel II	11.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
- Basel I	11.0%	11.5%	11.4%	11.7%	11.2%	11.9%	12.4%	12.5%	12.8%	11.5%	11.9%	13.1%
Risk-adjusted assets (\$ billions) ² - Basel II	241.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
- Basel I	260.0	247.6	250.2	243.2	242.3	223.7	218.5	211.0	204.2	247.6	223.7	197.0
SHARE INFORMATION												
First preferred shares outstanding (000s) - end of period												
Non-cumulative series N	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series O	-	-	-	-	-	6,000	6,000	6,000	6,000	-	6,000	6,000
Non-cumulative series S	-	-	-	-	-	-	10,000	10,000	10,000	-	-	10,000
Non-cumulative series W	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AA	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-	12,000	12,000	-
Non-cumulative series AB	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-	-	12,000	12,000	-
Non-cumulative series AC	8,000	8,000	8,000	8,000	8,000	-	-	-	-	8,000	-	-
Non-cumulative series AD	10,000	10,000	10,000	10,000	10,000	-	-	-	-	10,000	-	-
Non-cumulative series AE	10,000	10,000	10,000	10,000	10,000	-	-	-	-	10,000	-	-
Non-cumulative series AF	8,000	8,000	8,000	8,000	-	-	-	-	-	8,000	-	-
Non-cumulative series AG	10,000	10,000	10,000	10,000	-	-	-	-	-	10,000	-	-
Common shares outstanding (000s) ³ - end of period	1,276,635	1,276,260	1,275,780	1,275,327	1,275,950	1,280,890	1,281,279	1,286,064	1,290,983	1,276,260	1,280,890	1,293,502
- average (basic)	1,273,862	1,273,005	1,272,913	1,272,212	1,274,354	1,274,697	1,279,300	1,282,694	1,284,333	1,273,185	1,279,956	1,283,433
- average (diluted)	1,286,595	1,287,442	1,288,227	1,288,415	1,293,085	1,293,864	1,297,340	1,301,645	1,304,378	1,289,314	1,299,785	1,304,680
Treasury shares held - preferred (000s)	290	249	122	851	141	94	1,760	213	118	249	94	91
- common (000s)	2,622	2,444	2,744	2,648	3,108	5,486	5,526	5,512	6,224	2,444	5,486	7,053
Shares repurchased (000s)	1,120	300	1,000	2,900	7,645	1,830	5,465	6,531	4,403	11,845	18,229	5,911
(\$ MM)	55	15	58	159	414	90	253	308	193	646	844	226
Stock options outstanding (000s)	27,086	26,623	27,417	28,969	31,261	32,243	33,748	34,629	36,296	26,623	32,243	36,481
Stock options exercisable (000s)	22,368	21,924	22,718	24,210	26,541	26,918	28,410	29,240	30,858	21,924	26,918	28,863
COMMON SHARE PERFORMANCE												
Book value per share	\$18.04	\$17.58	\$17.67	\$17.33	\$17.17	\$16.52	\$15.90	\$15.43	\$15.21	\$17.58	\$16.52	\$14.89
Common share price (RY on TSX) - High (intraday)	\$55.84	\$57.00	\$61.08	\$59.95	\$55.96	\$51.44	\$48.26	\$51.49	\$46.50	\$61.08	\$51.49	\$43.34
- Low (intraday)	\$45.15	\$50.50	\$53.90	\$52.50	\$49.50	\$45.64	\$43.52	\$44.42	\$41.29	\$49.50	\$41.29	\$30.45
- Close, end of period	\$50.65	\$56.04	\$54.09	\$57.82	\$54.60	\$49.80	\$46.03	\$47.84	\$44.54	\$56.04	\$49.80	\$41.67
Market capitalization (TSX) (\$ MM)	64,662	71,522	69,007	73,739	69,667	63,788	58,977	61,525	57,494	71,522	63,788	53,894
P/E ratio (4-quarters trailing earnings) ⁴	12.7	13.4	13.1	14.5	14.2	13.9	15.2	16.7	16.4	13.4	13.9	16.2
Market price to book value	2.81	3.19	3.06	3.34	3.18	3.01	2.89	3.10	2.93	3.19	3.01	2.80
DIVIDEND INFORMATION⁵												
Dividends declared per share	\$0.50	\$0.50	\$0.46	\$0.46	\$0.40	\$0.40	\$0.36	\$0.36	\$0.32	\$1.82	\$1.44	\$1.18
Dividend yield	4.0%	3.7%	3.2%	3.3%	3.0%	3.3%	3.1%	3.0%	2.9%	3.3%	3.1%	3.2%
Dividend payout ratio	52%	49%	43%	47%	35%	41%	40%	42%	35%	43%	40%	45%
Common dividends (\$ MM)	638	637	587	586	511	511	461	463	412	2,321	1,847	1,512
Preferred dividends (\$ MM)	24	24	26	22	16	26	13	11	10	88	60	42
OTHER INFORMATION												
Number of employees (full time equivalent) ⁶												
Canada	49,048	48,607	49,070	47,065	47,152	46,342	46,470	45,228	44,813	48,607	46,342	46,036
US	11,489	11,663	11,953	12,109	10,576	10,056	9,994	9,842	9,815	11,663	10,056	9,684
Other	4,368	4,545	4,514	4,155	4,239	4,141	4,078	3,968	3,963	4,545	4,141	3,927
Total	64,905	64,815	65,537	63,329	61,967	60,539	60,542	59,038	58,591	64,815	60,539	59,647
Number of bank branches ⁷												
Canada	1,150	1,146	1,132	1,126	1,120	1,117	1,109	1,105	1,105	1,146	1,117	1,104
US	349	350	348	345	303	282	277	275	273	350	282	273
Other	45	45	44	44	44	44	44	44	43	45	44	42
Total	1,544	1,541	1,524	1,515	1,467	1,443	1,430	1,424	1,421	1,541	1,443	1,419
Number of automated teller machines (ATM)	4,547	4,419	4,377	4,333	4,273	4,232	4,297	4,272	4,268	4,419	4,232	4,277

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

² Risk-adjusted assets for April 30, 2007 have been restated to reflect a \$563 million adjustment related to equity derivative contracts.

³ Common shares outstanding at end of period includes Treasury shares (shares acquired and held by subsidiaries for reasons other than cancellation). Average common shares outstanding excludes Treasury shares.

⁴ Closing share price divided by diluted earnings per share.

⁵ Calculated using number of common shares outstanding, except as noted.

⁶ Effective Q1/08, statutory holiday pay for part-time employees have been excluded from our full-time equivalent (FTE) calculation consistent with our management reporting framework. All comparative amounts reflect the change to the FTE calculation.

⁷ Bank branches which provide banking services directly to clients.

**STATEMENTS OF INCOME
(C\$ MM)**

	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Net interest income												
Interest income	6,824	6,814	6,745	6,594	6,427	6,120	5,849	5,257	4,978	26,580	22,204	16,981
Interest expense	4,650	4,783	4,780	4,705	4,577	4,389	4,083	3,640	3,296	18,845	15,408	10,188
Total	2,174	2,031	1,965	1,889	1,850	1,731	1,766	1,617	1,682	7,735	6,796	6,793
Non-interest income												
Accounts	242	249	247	250	240	247	229	218	223	986	917	868
Other payment services	82	81	80	78	78	79	77	72	71	317	299	285
Service charges	324	330	327	328	318	326	306	290	294	1,303	1,216	1,153
Insurance premiums, investment and fee income	841	887	590	855	820	863	821	806	858	3,152	3,348	3,270
Investment management and custodial fees	433	412	403	394	370	345	322	326	308	1,579	1,301	1,232
Mutual fund revenue	375	373	385	361	354	337	328	316	261	1,473	1,242	962
Trading revenue	366	134	546	575	803	620	683	724	547	2,058	2,574	1,594
Securities brokerage commissions	333	324	368	338	323	296	291	347	309	1,353	1,243	1,163
Underwriting and other advisory fees	216	301	309	319	288	293	253	259	219	1,217	1,024	1,026
Foreign exchange revenue, other than trading	166	139	138	134	122	106	118	118	96	533	438	407
Card service revenue	159	43	165	134	149	147	158	46	145	491	496	579
Credit fees	108	74	71	88	60	63	66	56	56	293	241	187
Securitization revenue	66	39	34	97	91	86	61	61	49	261	257	285
Net gain (loss) on sale of available-for-sale securities	(20)	(24)	34	5	48	-	-	-	-	63	-	-
Net gain (loss) on sale of investment securities	-	-	-	-	-	16	11	22	39	-	88	85
Other ¹	106	552	145	152	102	120	22	134	97	951	373	448
Total	3,473	3,584	3,515	3,780	3,848	3,618	3,440	3,505	3,278	14,727	13,841	12,391
Total revenue	5,647	5,615	5,480	5,669	5,698	5,349	5,206	5,122	4,960	22,462	20,637	19,184
Provision for credit losses	293	263	178	188	162	159	99	124	47	791	429	455
Insurance policyholder benefits, claims and acquisition expense	616	637	343	677	516	611	627	619	652	2,173	2,509	2,625
Non-interest expense	3,120	3,093	3,165	3,148	3,067	2,955	2,861	2,928	2,751	12,473	11,495	11,357
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	45
Income taxes	343	255	349	353	435	342	381	348	332	1,392	1,403	1,278
Non-controlling interest in net income of subsidiaries	30	43	50	24	24	19	44	(25)	6	141	44	(13)
Net income from continuing operations	1,245	1,324	1,395	1,279	1,494	1,263	1,194	1,128	1,172	5,492	4,757	3,437
Net Income (loss) from discontinued operations	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(50)
Net income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
Preferred dividends	(24)	(24)	(26)	(22)	(16)	(26)	(13)	(11)	(10)	(88)	(60)	(42)
Net gain on redemption of preferred shares	-	-	-	-	-	-	-	-	-	-	-	4
Net income available to common shareholders	1,221	1,300	1,369	1,257	1,478	1,236	1,164	1,107	1,161	5,404	4,668	3,349
Revenue from Trading Activities												
Total Trading revenue												
Net interest income	95	26	(31)	(31)	(151)	(173)	(146)	(138)	(82)	(187)	(539)	21
Non-interest income	366	134	546	575	803	620	683	724	547	2,058	2,574	1,594
Total	461	160	515	544	652	447	537	586	465	1,871	2,035	1,615
Trading revenue by product												
Interest rate and credit	132	(187)	284	221	375	255	291	364	264	693	1,174	1,025
Equities	177	237	153	232	201	130	171	135	125	823	561	355
Foreign exchange and commodities ²	152	110	78	91	76	62	75	87	76	355	300	235
Total	461	160	515	544	652	447	537	586	465	1,871	2,035	1,615
Trading revenue (teb) by product												
Interest rate and credit	132	(187)	284	221	375	255	291	364	264	693	1,174	1,025
Equities	307	350	230	296	270	178	215	213	160	1,146	766	456
Foreign exchange and commodities ²	152	110	78	91	76	62	75	87	76	355	300	235
Total (teb)	591	273	592	608	721	495	581	664	500	2,194	2,240	1,716

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

² Includes precious metals.

NON-INTEREST EXPENSE (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Human resources												
Salaries	891	898	899	880	864	832	812	782	766	3,541	3,192	3,101
Variable compensation	766	625	755	804	791	698	716	751	662	2,975	2,827	2,309
Acquisition retention compensation	2	3	2	1	4	1	-	1	1	10	3	20
Benefits related	292	264	292	294	290	242	272	283	280	1,140	1,077	1,083
Stock-based compensation ¹	41	49	44	43	58	35	28	38	68	194	169	169
Total Human resources	1,992	1,839	1,992	2,022	2,007	1,808	1,828	1,855	1,777	7,860	7,268	6,682
Equipment												
Depreciation	96	92	87	84	82	84	81	78	77	345	320	324
Computer rental and maintenance	167	168	157	155	156	166	145	151	147	636	609	592
Office equipment rental and maintenance	5	7	7	8	6	7	7	7	7	28	28	44
Total Equipment	268	267	251	247	244	257	233	236	231	1,009	957	960
Occupancy												
Premises rent	99	101	83	104	95	117	89	91	85	383	382	341
Premises repairs and maintenance	67	76	69	64	61	64	60	55	54	270	233	225
Depreciation	25	25	22	22	20	22	21	21	21	89	85	90
Property taxes	23	24	26	25	22	22	26	22	22	97	92	93
Total Occupancy	214	226	200	215	198	225	196	189	182	839	792	749
Communications												
Telecommunications	48	48	49	49	48	46	48	46	46	194	186	204
Postage and courier	26	27	25	26	24	23	25	25	23	102	96	97
Marketing and public relations	67	102	87	83	64	105	74	79	55	336	313	241
Stationery and printing	20	26	25	20	20	26	21	23	22	91	92	90
Total Communications	161	203	186	178	156	200	168	173	146	723	687	632
Professional fees	134	157	124	129	120	141	141	139	125	530	546	500
Outsourced item processing	77	75	77	82	74	75	70	80	73	308	298	296
Amortization of other intangibles	22	24	25	25	22	22	20	20	14	96	76	50
Other												
Business and capital taxes	35	49	24	21	31	11	22	39	42	125	114	173
Travel and relocation	35	43	43	38	34	42	37	32	32	158	143	136
Employee training	9	17	12	14	11	14	11	9	9	54	43	37
Donations	11	14	12	13	12	15	8	10	12	51	45	43
Other ²	162	179	219	164	158	145	127	146	108	720	526	1,099
Total Other	252	302	310	250	246	227	205	236	203	1,108	871	1,488
Total non-interest expense	3,120	3,093	3,165	3,148	3,067	2,955	2,861	2,928	2,751	12,473	11,495	11,357

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

² In 2005, Other includes \$29 million for recognition of RBC's claims against the Enron Corp. (Enron) bankruptcy estate, and a provision for Enron litigation-related matters of \$591 million.

OTHER EARNINGS MEASURES (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Specified Items¹												
Income tax reduction	-	-	-	-	-	-	-	-	70	-	70	-
Agreement termination fee	-	-	-	-	-	-	-	33	-	-	33	-
General allowance reversal	-	-	-	-	-	-	-	-	33	-	33	-
Net gain on the exchange of NYSE seats for NYX shares	-	-	-	-	-	-	-	23	-	-	23	-
Amounts related to the transfer of IIS to RBC Dexia IS	-	-	-	-	-	-	-	-	(19)	-	(19)	-
Credit card customer loyalty reward program liability	-	-	-	-	-	-	-	(47)	-	-	(47)	-
Hurricane-related charges	-	-	-	-	-	-	-	-	(61)	-	(61)	(203)
Enron litigation-related charges	-	-	-	-	-	-	-	-	-	-	-	(326)
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	(37)
Cash Basis Measures²												
Net income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
After-tax effect of amortization of other intangibles	22	22	22	23	20	21	18	20	12	87	71	45
Cash Net income ²	1,267	1,346	1,417	1,302	1,514	1,283	1,195	1,138	1,183	5,579	4,799	3,432
Cash Diluted EPS ²	0.97	1.03	1.08	0.99	1.16	0.97	0.91	0.86	0.90	4.26	3.65	2.60
Cash ROE ²	21.6%	23.2%	24.6%	23.7%	27.5%	24.1%	23.3%	23.3%	24.0%	24.8%	23.7%	18.2%
Economic Profit²												
Net income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
After-tax effect of amortization of other intangibles	22	22	22	23	20	21	18	20	12	87	71	45
Capital charge	(594)	(588)	(586)	(556)	(557)	(544)	(517)	(493)	(496)	(2,287)	(2,050)	(1,903)
Economic Profit ²	673	758	831	746	957	739	678	645	687	3,292	2,749	1,529
DEFINED OPERATING LEVERAGE² (C\$ MM, except percentage amounts)												
Total revenue	5,647	5,615	5,480	5,669	5,698	5,349	5,206	5,122	4,960	22,462	20,637	19,184
Add:												
teb adjustment	132	117	79	66	70	50	46	80	37	332	213	109
Less:												
Revenue related to VIEs	5	(1)	13	8	11	4	32	(35)	(8)	31	(7)	(24)
Global Insurance revenue	840	887	590	855	860	863	821	806	858	3,192	3,348	3,311
Impact of the financial instruments accounting standards ³		(5)	23	32	33	-	-	-	-	83	-	-
Total revenue (adjusted)	4,934	4,851	4,933	4,840	4,864	4,532	4,399	4,431	4,147	19,488	17,509	16,006
Non-interest expense⁴	3,120	3,093	3,165	3,148	3,067	2,955	2,861	2,928	2,751	12,473	11,495	10,766
Less:												
Global Insurance related non-interest expense	135	137	137	135	128	142	131	128	116	537	517	501
Non-interest expense (adjusted)	2,985	2,956	3,028	3,013	2,939	2,813	2,730	2,800	2,635	11,936	10,978	10,265
Defined operating leverage² (compared to prior year)	(0.2)%	2.0%	1.2%	1.7%	5.8%	3.1%	3.3%	4.3%	(0.6)%	2.6%	2.5%	7.5%
GOODWILL (C\$ MM)												
Opening balance	4,752	5,055	5,098	4,932	4,304	4,137	4,105	4,157	4,203	4,304	4,203	4,280
Net goodwill acquired	-	2	60	317	527	9	-	-	77	906	86	10
Other adjustments ⁵	145	(305)	(103)	(151)	101	158	32	(52)	(123)	(458)	15	(87)
Closing balance	4,897	4,752	5,055	5,098	4,932	4,304	4,137	4,105	4,157	4,752	4,304	4,203

¹ Effective Q1/07, we no longer classify amounts as specified items. Amounts shown are reported on an after-tax basis. For further details, refer to our 2007 Annual Report to Shareholders.

² These measures are defined in the "Non-GAAP measures" section.

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

⁴ In 2005, non-interest expense also excludes Enron litigation-related provision. For further details, refer to Specified items above.

⁵ Other adjustments include primarily foreign exchange translations on non-Canadian dollar-denominated goodwill.

CANADIAN BANKING ¹ (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Income Statement												
Net interest income	1,687	1,642	1,605	1,559	1,547	1,530	1,498	1,386	1,402	6,353	5,816	5,233
Non-interest income	1,561	1,811	1,302	1,521	1,534	1,518	1,477	1,394	1,491	6,168	5,880	5,765
Total revenue	3,248	3,453	2,907	3,080	3,081	3,048	2,975	2,780	2,893	12,521	11,696	10,998
Provision for credit losses (PCL)	214	212	190	204	182	173	121	168	142	788	604	542
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	616	637	343	677	516	611	627	619	652	2,173	2,509	2,625
Non-interest expense	1,331	1,359	1,356	1,295	1,275	1,286	1,254	1,253	1,234	5,285	5,027	4,830
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	7
Other ²	325	346	319	286	337	303	313	229	285	1,288	1,130	987
Net income	762	899	699	618	771	675	660	511	580	2,987	2,426	2,007
Total Revenue by business												
Personal Financial Services	1,333	1,299	1,284	1,262	1,237	1,201	1,197	1,118	1,105	5,082	4,621	4,181
Business Financial Services	620	609	585	552	555	559	541	515	526	2,301	2,141	2,011
Cards and Payment Solutions	455	658	448	411	429	425	416	341	404	1,946	1,586	1,495
Global Insurance	840	887	590	855	860	863	821	906	858	3,192	3,348	3,311
Total	3,248	3,453	2,907	3,080	3,081	3,048	2,975	2,780	2,893	12,521	11,696	10,998
Financial ratios												
Return on equity (ROE)	37.6%	40.6%	31.6%	29.0%	35.7%	32.6%	32.6%	26.3%	28.8%	34.3%	30.1%	26.3%
Return on risk capital (RORC)	51.2%	52.9%	41.9%	39.0%	47.7%	42.6%	42.9%	35.1%	38.4%	45.5%	39.9%	36.3%
Net interest margin (average earning assets)	3.08%	3.10%	3.15%	3.25%	3.19%	3.24%	3.26%	3.20%	3.18%	3.17%	3.22%	3.21%
Efficiency ratio (Banking-related operations)	49.7%	47.6%	52.6%	52.1%	51.6%	52.4%	52.1%	57.0%	54.9%	50.9%	54.0%	56.3%
Operating leverage (Banking-related operations)	4.1%	10.6%	(0.9)%	9.6%	6.5%	4.2%	3.9%	7.1%	2.5%	6.5%	4.4%	5.8%
Average balances												
Total assets	237,400	228,900	221,800	216,900	212,300	206,500	201,300	195,700	193,100	220,000	199,200	181,100
Total earning assets	218,100	209,900	202,200	196,800	192,600	187,400	182,500	177,400	175,000	200,400	180,500	163,200
Loans and acceptances	216,700	210,000	202,400	195,900	191,500	187,400	182,300	176,600	172,500	200,000	179,700	160,700
Residential mortgages	124,400	119,900	114,400	110,400	108,000	105,100	102,300	99,000	96,800	113,200	100,800	89,700
Personal	41,300	40,300	39,300	38,000	37,000	36,300	35,000	33,900	33,100	38,700	34,600	30,500
Credit cards	12,200	11,700	11,300	11,000	11,000	10,600	10,100	9,600	9,500	11,200	9,900	8,800
Small business ³	2,600	2,500	2,300	2,400	2,400	2,300	2,200	2,100	2,000	2,400	2,200	1,900
Total Retail	180,500	174,400	167,300	161,800	158,400	154,300	149,600	144,600	141,400	165,500	147,500	130,900
Wholesale	36,200	35,600	35,100	34,100	33,100	33,100	32,700	32,000	31,100	34,500	32,200	29,800
Deposits	152,900	150,200	147,200	145,100	146,100	143,100	140,600	136,900	136,100	147,100	139,200	132,500
Attributed capital	8,000	8,700	8,650	8,600	8,500	8,100	8,000	7,900	7,950	8,600	8,000	7,550
Risk capital	5,850	6,650	6,500	6,400	6,350	6,150	6,050	5,900	5,950	6,500	6,050	5,450
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.32%	0.33%	0.33%	0.33%	0.33%	0.31%	0.29%	0.30%	0.30%	0.35%	0.33%	0.31%
PCL / Average net loans and acceptances	0.39%	0.40%	0.37%	0.43%	0.38%	0.37%	0.26%	0.39%	0.33%	0.39%	0.34%	0.34%
Net write-offs / Average net loans and acceptances	0.40%	0.39%	0.35%	0.42%	0.36%	0.35%	0.31%	0.39%	0.32%	0.38%	0.34%	0.36%
Banking-related operations ⁴												
Total revenue	2,408	2,566	2,317	2,225	2,221	2,185	2,154	1,974	2,035	9,329	8,348	7,687
Non-interest expense	1,196	1,222	1,219	1,160	1,147	1,144	1,123	1,125	1,118	4,748	4,510	4,329
Net income	673	797	596	566	586	569	599	448	508	2,545	2,124	1,852
Global Insurance												
Net earned premiums ⁵	662	636	660	634	663	656	644	629	666	2,593	2,595	2,564
Investment income	127	202	(97)	164	133	150	114	129	142	402	535	540
Fee income	51	49	27	57	64	57	63	48	50	197	218	207
Total revenue	840	887	590	855	860	863	821	806	858	3,192	3,348	3,311
Non-interest expense	135	137	137	135	128	142	131	128	116	537	517	501
Net income	89	102	103	52	185	106	61	63	72	442	302	155
Additional information												
Gross premiums and deposits ⁵	918	860	889	816	895	864	860	822	860	3,460	3,406	3,288
Canadian life and health	299	286	285	278	297	272	261	259	277	1,146	1,069	1,001
U.S. life and health	94	95	116	113	135	135	167	167	163	459	632	770
Property & casualty	156	162	154	143	145	152	143	137	141	604	573	553
Reinsurance & other	369	317	334	282	318	305	289	259	279	1,251	1,132	964
Insurance policyholder benefits and claims	472	506	189	524	369	469	459	491	520	1,588	1,939	2,103
Insurance policyholder acquisition expense	144	131	154	153	147	142	168	128	132	585	570	522
Insurance claims and policy benefit liabilities	7,558	7,283	7,533	7,864	7,948	7,337	7,352	7,182	7,150	7,283	7,337	7,117
Impact of the financial instruments accounting standards on investment income ⁶	57	67	(212)	55	(70)	-	-	-	-	(160)	-	-
Business information												
Assets under administration ⁷	115,600	120,200	115,600	113,100	107,600	101,100	95,700	95,600	88,800	120,200	101,100	80,500
Assets under management	300	300	300	300	300	300	300	300	300	300	300	300
Other earnings measures												
Net income	762	899	699	618	771	675	660	511	580	2,987	2,426	2,007
After-tax effect of amortization of other intangibles	1	2	1	2	2	1	2	1	2	7	6	6
Cash Net income	763	901	700	620	773	676	662	512	582	2,994	2,432	2,013
Capital charge	(210)	(231)	(228)	(221)	(225)	(214)	(212)	(201)	(211)	(905)	(838)	(794)
Economic Profit	553	670	472	399	548	462	450	311	371	2,089	1,594	1,219

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. The securitized residential mortgage and credit card loans included as at January 31, 2008 were \$20 billion and \$4 billion, respectively. Securitized residential mortgages and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgage, Credit cards and AUA to better reflect how the assets are managed.

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

³ Includes small business exposure managed on a pooled basis.

⁴ Banking-related operations is comprised of the following businesses: *Personal Financial Services, Business Financial Services* and *Cards and Payment Solutions*.

⁵ Net earned premiums equals gross premiums and deposits less the cost of premiums to other institutions for reinsurance coverage.

⁶ This amount is largely offset in PBCAE.

⁷ AUA have been revised to include mutual funds sold through our Canadian branch network. Comparative amounts have been restated to reflect this change.

WEALTH MANAGEMENT (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Income Statement												
Net interest income	112	109	106	104	108	101	99	98	99	427	397	374
Fee-based revenue	539	538	545	524	502	462	446	436	401	2,109	1,745	1,458
Transactional and other revenue	302	339	355	380	382	340	298	355	352	1,456	1,345	1,319
Total revenue	953	986	1,006	1,008	992	903	843	889	852	3,992	3,487	3,151
Provision for credit losses (PCL)	-	1	-	-	-	-	-	-	1	1	1	2
Non-interest expense	688	731	747	722	702	671	646	655	641	2,902	2,613	2,440
Business realignment charges	-	-	-	-	-	1	-	-	-	-	1	1
Other ¹	84	74	82	92	79	67	61	75	65	327	268	206
Net income	181	180	177	194	211	164	136	159	145	762	604	502
Total Revenue by business												
Canadian Wealth Management	363	369	369	366	356	334	316	331	309	1,460	1,290	1,164
U.S. & International Wealth Management ²	445	479	493	508	508	448	413	443	428	1,988	1,732	1,580
Global Asset Management	145	138	144	134	128	121	114	115	115	544	465	407
Total	953	986	1,006	1,008	992	903	843	889	852	3,992	3,487	3,151
Financial ratios												
Return on equity (ROE)	35.5%	31.7%	29.4%	34.3%	34.4%	28.7%	24.7%	29.1%	28.7%	32.4%	27.8%	24.5%
Return on risk capital (RORC)	76.7%	62.4%	58.6%	66.4%	73.1%	61.0%	54.3%	62.6%	59.0%	65.1%	59.3%	54.8%
Average balances												
Total assets	16,000	17,400	15,700	16,400	16,900	16,000	15,900	15,500	12,900	16,600	15,100	13,200
Loans and acceptances	4,600	4,400	4,500	4,700	4,700	4,500	4,400	4,400	4,400	4,600	4,400	4,100
Deposits	25,200	24,000	24,600	25,800	25,300	23,300	22,800	22,200	20,200	24,900	22,100	20,700
Attributed capital	2,000	2,250	2,350	2,300	2,400	2,200	2,150	2,250	2,000	2,300	2,150	2,050
Risk capital	950	1,150	1,200	1,200	1,150	1,050	1,000	1,050	1,000	1,150	1,050	900
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.07%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.00%
PCL / Average net loans and acceptances	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.02%	0.02%	0.05%
Net write-offs / Average net loans and acceptances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.00%	0.02%	0.05%
Business information												
Assets under administration												
Canadian Wealth Management	177,300	183,000	180,900	179,200	174,300	168,600	161,000	160,600	157,600	183,000	168,600	146,400
U.S. & International Wealth Management ²	307,400	305,500	324,200	326,600	334,000	307,900	297,300	292,200	287,300	305,500	307,900	234,300
Total	484,700	488,500	505,100	505,800	508,300	476,500	458,300	452,800	444,900	488,500	476,500	380,700
Assets under management												
Canadian Wealth Management	22,200	22,200	21,300	20,600	19,300	17,500	15,900	15,350	14,100	22,200	17,500	12,700
U.S. & International Wealth Management ²	21,300	20,200	20,700	20,700	22,400	19,700	19,000	18,500	18,100	20,200	19,700	15,600
Global Asset Management	121,200	118,800	117,600	117,400	115,700	105,600	98,900	98,050	96,000	118,800	105,600	90,200
Total	164,700	161,200	159,600	158,700	157,400	142,800	133,800	131,900	128,200	161,200	142,800	118,500
Other earnings measures												
Net income	181	180	177	194	211	164	136	159	145	762	604	502
After-tax effect of amortization of other intangibles	5	5	6	5	6	5	5	5	5	22	20	3
Cash Net income	186	185	183	199	217	169	141	164	150	784	624	505
Capital charge	(53)	(58)	(63)	(58)	(64)	(59)	(57)	(57)	(53)	(243)	(226)	(213)
Economic Profit	133	127	120	141	153	110	84	107	97	541	398	292
(US\$ MM)												
Revenue by business												
U.S. & International Wealth Management ²	445	481	462	445	438	403	371	388	371	1,826	1,533	1,305
Business information												
Assets under administration												
U.S. & International Wealth Management ²	306,300	323,300	303,900	294,100	283,700	274,200	262,700	261,400	252,300	323,300	274,200	198,400

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

² Includes U.S. Wealth Management and International Wealth Management businesses.

U.S. & INTERNATIONAL BANKING	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
(C\$ MM)												
Income Statement												
Net interest income	248	239	263	272	257	238	240	234	228	1,031	940	923
Non-interest income	237	216	259	221	188	191	191	186	120	884	688	654
Total revenue	485	455	522	493	445	429	431	420	348	1,915	1,628	1,577
Provision for credit losses (PCL)	71	72	17	10	10	5	5	6	9	109	25	49
Non-interest expense	378	363	389	381	348	312	307	322	275	1,481	1,216	1,136
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	(3)
Other ¹	5	(1)	29	35	20	33	37	30	26	83	126	139
Net income	31	21	87	67	67	79	82	62	38	242	261	256
Total Revenue by business												
Banking ²	275	269	302	309	276	274	271	261	264	1,156	1,070	1,077
RBC Dexia IS ³	210	186	220	184	169	155	160	159	84	759	558	500
Total	485	455	522	493	445	429	431	420	348	1,915	1,628	1,577
Financial ratios												
Return on equity (ROE)	3.5%	2.2%	9.0%	7.4%	8.8%	11.9%	12.3%	10.1%	7.4%	6.9%	10.6%	10.8%
Return on risk capital (RORC)	6.4%	3.8%	15.5%	12.7%	14.2%	17.7%	18.8%	16.0%	10.9%	11.7%	16.1%	16.4%
Net interest margin (average earning assets) ⁴	3.41%	3.40%	3.58%	3.69%	3.61%	3.66%	3.70%	3.79%	3.77%	3.57%	3.73%	3.70%
Average balances												
Total assets	40,200	39,400	41,100	41,000	37,500	34,100	36,000	34,800	25,500	39,700	32,600	25,900
Total earning assets ⁴	25,300	24,800	26,500	27,500	25,800	23,500	23,200	23,400	23,300	26,100	23,300	23,600
Loans and acceptances	21,000	20,500	23,800	23,700	21,100	19,100	19,600	18,300	17,000	22,300	18,500	17,200
Deposits	35,200	34,500	35,100	35,600	31,800	30,200	34,100	30,300	20,100	34,200	28,700	21,200
Attributed capital	3,150	3,300	3,650	3,500	2,950	2,500	2,600	2,450	2,000	3,350	2,400	2,350
Risk capital	1,750	1,900	2,100	2,050	1,800	1,700	1,700	1,550	1,350	1,950	1,600	1,550
Credit quality												
Gross impaired loans / Average net loans and acceptances	3.37%	2.08%	1.05%	0.88%	0.88%	0.97%	0.95%	1.03%	0.98%	1.91%	1.01%	0.94%
PCL / Average net loans and acceptances	1.35%	1.39%	0.28%	0.17%	0.19%	0.10%	0.10%	0.13%	0.21%	0.49%	0.14%	0.28%
Net write-offs / Average net loans and acceptances	0.30%	0.25%	0.25%	0.17%	0.13%	0.10%	0.10%	0.16%	0.26%	0.20%	0.15%	0.23%
Business information												
Assets under administration - RBC	-	-	-	-	-	-	-	-	-	-	-	1,361,100
- RBC Dexia IS ⁵	2,922,000	2,713,100	2,843,400	2,764,900	2,666,400	2,421,100	2,358,300	2,286,500	2,095,600	2,713,100	2,421,100	-
Other earnings measures												
Net income	31	21	87	67	67	79	82	62	38	242	261	256
After-tax effect of amortization of other intangibles	16	15	14	15	13	13	12	12	6	57	43	32
Cash Net income	47	36	101	82	80	92	94	74	44	299	304	288
Capital charge	(83)	(88)	(95)	(91)	(77)	(66)	(69)	(63)	(53)	(351)	(251)	(245)
Economic Profit	(36)	(52)	6	(9)	3	26	25	11	(9)	(52)	53	43
(US\$ MM)												
Revenue by business												
Banking ²	275	268	283	269	239	246	242	229	228	1,059	945	887

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

² Includes RBC Centura and Caribbean banking businesses.

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

As RBC Dexia IS reports on a calendar quarter, there is a one month lag in the reporting of its earnings.

⁴ Calculated based on Banking information.

⁵ AUA - RBC Dexia IS represents the total AUA of the joint venture as at December 31, 2007, of which we have a 50% ownership interest.

CAPITAL MARKETS (C\$ MM)												
	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Income Statement												
Net interest income (teb)	351	256	175	169	56	(7)	28	49	61	656	131	557
Non-interest income	781	563	983	1,013	1,174	1,015	994	1,128	868	3,733	4,005	3,005
Total revenue (teb)	1,132	819	1,158	1,182	1,230	1,008	1,022	1,177	929	4,389	4,136	3,562
Provision for (recovery of) credit losses (PCL)	28	(2)	(7)	(5)	(8)	-	(7)	(23)	(85)	(22)	(115)	(91)
Non-interest expense	734	584	693	754	738	644	648	707	604	2,769	2,603	2,890
Business realignment charges	-	-	-	-	-	(1)	-	-	-	-	(1)	1
Other ¹	66	51	112	83	104	65	78	79	72	350	294	76
Net income	304	186	360	350	396	300	303	414	338	1,292	1,355	686
Total Revenue (teb)												
Total Revenue	1,132	819	1,158	1,182	1,230	1,008	1,022	1,177	929	4,389	4,136	3,562
Revenue related to VIEs offset in Non-controlling interest	5	(1)	13	8	11	4	32	(35)	(8)	31	(7)	(24)
Total revenue excluding VIEs	1,127	820	1,145	1,174	1,219	1,004	990	1,212	937	4,358	4,143	3,586
Total Revenue by business												
Global Markets	603	340	615	671	800	606	639	751	574	2,426	2,570	2,253
Global Investment Banking and Equity Markets	434	408	463	442	390	357	344	384	306	1,703	1,391	1,101
Other ²	95	71	80	69	40	45	39	42	49	260	175	208
Total	1,132	819	1,158	1,182	1,230	1,008	1,022	1,177	929	4,389	4,136	3,562
Financial ratios												
Return on equity (ROE)	23.9%	15.4%	29.3%	28.5%	32.8 %	27.9 %	28.2 %	38.0 %	31.9%	26.6%	31.5%	17.5%
Return on risk capital (RORC)	29.1%	19.3%	35.9%	34.4%	39.9 %	34.3 %	34.5 %	46.4 %	39.6%	32.5%	38.7%	22.4%
Average balances												
Total assets	339,200	319,400	317,300	310,200	297,700	274,600	261,700	253,200	252,600	311,200	260,600	229,100
Loans and acceptances	36,600	32,600	28,100	27,800	27,300	24,300	22,100	21,300	20,600	29,000	22,100	17,600
Deposits	127,300	121,500	124,700	130,400	126,100	112,100	102,200	104,100	114,100	125,700	108,100	96,500
Attributed capital	4,950	4,650	4,800	4,950	4,750	4,200	4,250	4,450	4,150	4,800	4,250	3,850
Risk capital	4,100	3,750	3,900	4,100	3,900	3,400	3,450	3,650	3,350	3,900	3,450	3,050
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.27%	0.05%	0.07%	0.07%	0.23%	0.25%	0.32%	0.37%	0.55%	0.06%	0.28%	0.67%
PCL / Average net loans and acceptances	0.30 %	(0.02)%	(0.10)%	(0.07)%	(0.12)%	0.00 %	(0.13)%	(0.44)%	(1.64)%	(0.08)%	(0.52)%	(0.52)%
Net write-offs / Average net loans and acceptances	(0.02)%	(0.02)%	(0.10)%	(0.06)%	(0.13)%	0.07 %	(0.11)%	(0.42)%	(0.56)%	(0.08)%	(0.24)%	0.12%
Business information												
Assets under administration	6,900	6,400	6,800	5,400	5,400	4,700	4,300	3,600	3,300	6,400	4,700	2,500
Other earnings measures												
Net income (loss)	304	186	360	350	396	300	303	414	338	1,292	1,355	686
After-tax effect of amortization of other intangibles	-	-	-	-	1	-	1	-	-	1	1	1
Cash Net income	304	186	360	350	397	300	304	414	338	1,293	1,356	687
Capital charge	(131)	(123)	(127)	(127)	(126)	(111)	(112)	(114)	(110)	(503)	(447)	(407)
Economic Profit	173	63	233	223	271	189	192	300	228	790	909	280

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

² Includes Global Credit and Global Research.

CORPORATE SUPPORT (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Income Statement												
Net interest income (teb)	(224)	(215)	(184)	(215)	(118)	(131)	(99)	(150)	(108)	(732)	(488)	(294)
Non-interest income	53	117	71	121	68	92	34	6	46	377	178	190
Total revenue (teb)	(171)	(98)	(113)	(94)	(50)	(39)	(65)	(144)	(62)	(355)	(310)	(104)
Recovery of credit losses (PCL)	(20)	(20)	(22)	(21)	(22)	(19)	(20)	(27)	(20)	(85)	(86)	(47)
Non-interest expense	(11)	56	(20)	(4)	4	42	6	(9)	(3)	36	36	61
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	39
Other (teb) ¹	(107)	(172)	(143)	(119)	(81)	(107)	(64)	(90)	(110)	(515)	(371)	(143)
Net income (loss)	(33)	38	72	50	49	45	13	(18)	71	209	111	(14)
Additional information												
teb adjustment	(132)	-117	-79	-66	-70	-50	-46	-80	-37	(332)	-213	-109
Average balances												
Total assets	(6,600)	(7,600)	(7,100)	(5,800)	(5,500)	(5,900)	(5,600)	(5,600)	(4,400)	(6,500)	(5,400)	(4,000)
Attributed capital	4,650	3,550	2,800	2,600	2,850	3,500	3,050	2,650	3,200	2,950	3,100	2,800
Other earnings measures												
Net income (loss)	(33)	38	72	50	49	45	13	(18)	71	209	111	(14)
After-tax effect of amortization of other intangibles	-	-	1	1	(2)	2	(2)	2	(1)	-	1	1
Cash Net income	(33)	38	73	51	47	47	11	(16)	70	209	112	(13)
Capital charge	(117)	(88)	(73)	(59)	(65)	(94)	(67)	(58)	(69)	(285)	(288)	(244)
Economic Profit	(150)	(50)	-	(8)	(18)	(47)	(56)	(74)	1	(76)	(176)	(257)
DISCONTINUED OPERATIONS ² (C\$ MM)												
Income Statement												
Net interest income	-	-	-	-	-	1	1	1	2	-	5	28
Non-interest income	-	-	-	-	-	-	(1)	(1)	1	-	(1)	121
Total revenue	-	-	-	-	-	1	-	-	3	-	4	149
Non-interest expense	-	-	-	-	-	2	27	17	5	-	51	211
Business realignment charges	-	-	-	-	-	-	-	-	-	-	-	13
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	4
Other ¹	-	-	-	-	-	-	(10)	(7)	(1)	-	(18)	(29)
Net loss	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(50)
Average balances												
Total assets	-	-	-	-	-	200	200	200	300	-	200	1,800
Loans and acceptances	-	-	-	-	-	100	100	100	100	-	100	1,500
Other earnings measures												
Net loss	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(50)
After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	2
Cash Net income	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(48)
Capital charge	-	-	-	-	-	-	-	-	-	-	-	-
Economic Profit	-	-	-	-	-	(1)	(17)	(10)	(1)	-	(29)	(48)

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

² Effective October 31, 2006, RBC Mortgage Company had disposed of substantially all its remaining assets and obligations and we no longer separately classify its results in our unaudited Interim Consolidated Financial Statements. Results reported on a total consolidated basis are comparable to results from continuing operations for the corresponding prior periods.

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

	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Cash and due from banks	4,187	4,226	5,091	4,270	3,878	4,401	3,814	5,222	4,682	4,226	4,401	5,001
Interest-bearing deposits with banks	13,664	11,881	10,159	8,512	7,637	10,502	11,430	8,878	10,913	11,881	10,502	5,237
Securities												
Trading	151,230	148,246	163,907	170,205	169,030	147,237	137,672	127,026	131,551	148,246	147,237	125,760
Available-for-sale	33,118	30,009	26,312	28,304	27,821	-	-	-	-	30,009	-	-
Investments	-	-	-	-	-	37,632	35,131	36,965	34,107	-	37,632	34,735
Total Securities	184,348	178,255	190,219	198,509	196,851	184,869	172,803	163,991	165,658	178,255	184,869	160,495
Assets purchased under reverse repurchase agreements and securities borrowed	76,419	64,313	77,183	72,142	67,744	59,378	63,981	56,301	47,564	64,313	59,378	42,973
Loans												
Retail ¹	174,779	169,462	165,554	158,616	154,333	151,050	148,723	143,131	140,711	169,462	151,050	140,239
Wholesale	72,430	69,967	67,245	67,033	65,385	58,889	57,197	55,450	53,485	69,967	58,889	51,675
Total loans	247,209	239,429	232,799	225,649	219,718	209,939	205,920	198,581	194,196	239,429	209,939	191,914
Allowance for loan losses	(1,591)	(1,493)	(1,449)	(1,446)	(1,455)	(1,409)	(1,415)	(1,435)	(1,439)	(1,493)	(1,409)	(1,498)
Total loans, net of allowance for loan losses	245,618	237,936	231,350	224,203	218,263	208,530	204,505	197,146	192,757	237,936	208,530	190,416
Customers' liability under acceptances	11,700	11,786	10,463	9,944	10,011	9,108	9,606	8,876	7,951	11,786	9,108	7,074
Derivatives	73,345	66,585	54,279	45,692	42,226	37,729	37,139	42,192	38,237	66,585	37,729	38,834
Premises and equipment, net	2,277	2,131	2,055	1,993	1,917	1,818	1,717	1,699	1,736	2,131	1,818	1,708
Goodwill	4,897	4,752	5,055	5,098	4,932	4,304	4,137	4,105	4,157	4,752	4,304	4,203
Other intangibles	625	628	702	727	699	642	644	686	704	628	642	409
Assets of operations held for sale ²	-	-	-	-	-	82	167	172	178	-	82	263
Other assets	15,681	17,853	18,026	17,986	17,457	15,417	14,026	13,625	13,337	17,853	15,417	12,908
Total assets	632,761	600,346	604,582	589,076	571,615	536,780	523,969	502,893	487,874	600,346	536,780	469,521

LIABILITIES AND SHAREHOLDERS' EQUITY

Deposits												
Personal	121,351	116,557	119,405	119,692	117,867	114,040	113,590	113,437	111,880	116,557	114,040	111,618
Business and government	229,598	219,886	214,036	210,168	198,796	189,140	178,598	170,145	160,221	219,886	189,140	160,593
Bank	43,467	28,762	42,884	42,868	48,943	40,343	42,514	39,205	42,771	28,762	40,343	34,649
Total deposits	394,416	365,205	376,325	372,728	365,606	343,523	334,702	322,787	314,872	365,205	343,523	306,860
Acceptances	11,700	11,786	10,463	9,944	10,011	9,108	9,606	8,876	7,951	11,786	9,108	7,074
Obligations related to securities sold short	44,312	44,689	51,157	48,377	46,361	38,252	40,508	36,014	35,856	44,689	38,252	32,391
Obligations related to assets sold under repurchase agreements and securities loaned	40,522	37,033	39,842	41,207	41,117	41,103	38,030	28,315	28,841	37,033	41,103	23,381
Derivatives	74,127	72,010	58,128	48,660	43,971	42,094	40,839	47,072	42,668	72,010	42,094	42,592
Insurance claims and policy benefit liabilities	7,558	7,283	7,534	7,864	7,948	7,337	7,352	7,182	7,150	7,283	7,337	7,117
Liabilities of operations held for sale ²	-	-	-	-	-	32	36	32	37	-	32	40
Other liabilities	26,013	28,483	27,142	26,222	22,853	22,649	20,027	20,388	18,533	28,483	22,649	18,408
Subordinated debentures	5,865	6,235	6,204	6,809	6,807	7,103	7,822	7,839	8,116	6,235	7,103	8,167
Trust capital securities	1,400	1,400	1,382	1,379	1,385	1,383	1,400	1,390	1,399	1,400	1,383	1,400
Preferred share liabilities	300	300	298	297	299	298	300	300	300	300	298	300
Non-controlling interest in subsidiaries	1,523	1,483	1,560	1,508	1,799	1,775	1,800	1,947	1,916	1,483	1,775	1,944
Shareholders' equity												
Preferred shares	2,050	2,050	2,050	2,050	1,600	1,050	1,300	1,000	700	2,050	1,050	700
Common shares	7,328	7,300	7,283	7,250	7,216	7,196	7,176	7,191	7,189	7,300	7,196	7,170
Contributed surplus	267	235	235	241	255	292	287	278	299	235	292	265
Treasury shares - preferred	(6)	(6)	(3)	(21)	(3)	(2)	(43)	(5)	(3)	(6)	(2)	(2)
- common	(119)	(101)	(116)	(99)	(114)	(180)	(181)	(178)	(199)	(101)	(180)	(216)
Retained earnings	18,698	18,167	17,517	16,786	16,264	15,771	15,120	14,649	14,284	18,167	15,771	13,704
Accumulated other comprehensive income (loss)	(3,193)	(3,206)	(2,419)	(2,126)	(1,760)	(2,004)	(2,112)	(2,184)	(2,035)	(3,206)	(2,004)	(1,774)
Total shareholders' equity	25,025	24,439	24,547	24,081	23,458	22,123	21,547	20,751	20,235	24,439	22,123	19,847
Total liabilities and shareholders' equity	632,761	600,346	604,582	589,076	571,615	536,780	523,969	502,893	487,874	600,346	536,780	469,521

¹ Reflects net of amounts securitized. Refer to the Loan securitization information on page 16.

² Relates to assets and liabilities of discontinued operations (RBC Mortgage Company). For further information, refer to Discontinued Operations on page 12.

SELECTED AVERAGE BALANCE SHEET ITEMS^{1,3} (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Securities	186,700	185,900	193,200	198,500	199,930	178,200	170,400	171,100	172,000	194,300	173,000	148,200
Assets purchased under reverse repurchase agreements and securities borrowed	74,700	75,600	76,600	73,400	61,500	63,300	58,900	53,000	47,100	71,800	55,600	44,400
Total loans ²	243,800	233,100	226,500	220,000	213,300	206,000	200,200	193,300	190,500	223,200	197,500	179,700
Retail ²	174,100	168,200	161,800	156,900	153,800	151,200	147,200	142,400	142,100	160,200	145,700	134,100
Wholesale ²	71,200	66,200	66,200	64,500	60,900	56,200	54,500	52,400	49,900	64,500	53,300	47,200
Customers' liability under acceptances	11,700	11,300	10,000	10,200	9,600	9,100	9,100	8,600	8,200	10,300	8,700	6,400
Average earning assets	518,700	506,600	507,200	500,000	483,300	455,900	437,300	428,200	414,800	499,200	434,100	378,900
Total assets	626,200	597,500	588,800	578,700	558,900	525,500	509,500	493,800	480,000	581,000	502,300	447,100
Deposits	389,000	372,400	371,300	370,900	359,300	336,500	327,400	318,700	310,500	368,500	323,300	288,200
Common equity	22,750	22,450	22,250	21,950	21,450	20,500	20,050	19,700	19,300	22,000	19,900	18,600
Total equity	24,700	24,500	24,200	23,600	22,600	21,600	20,900	20,400	19,900	23,800	20,700	19,500
ASSETS UNDER ADMINISTRATION AND MANAGEMENT (C\$ MM)												
Assets under administration⁴ - RBC												
Institutional	114,300	111,500	110,700	113,400	113,900	106,100	103,300	98,500	96,100	111,500	106,100	1,373,800
Personal	427,700	436,700	452,400	447,500	447,300	419,700	401,400	399,600	389,900	436,700	419,700	350,400
Retail mutual funds	65,200	66,900	64,400	63,400	60,100	56,500	53,600	53,900	51,000	66,900	56,500	100,600
Total assets under administration	607,200	615,100	627,500	624,300	621,300	582,300	558,300	552,000	537,000	615,100	582,300	1,824,800
Assets under administration⁵ - RBC Dexia IS	2,922,000	2,713,100	2,843,400	2,764,900	2,666,400	2,421,100	2,358,300	2,286,500	2,095,600	2,713,100	2,421,100	-
Assets under management												
Institutional	22,100	21,700	23,000	24,500	28,100	24,100	22,700	22,600	24,000	21,700	24,100	23,300
Personal	49,500	48,800	47,700	46,300	44,200	39,400	36,400	35,200	32,900	48,800	39,400	29,400
Retail mutual funds	93,400	91,000	89,200	88,200	85,400	79,600	75,000	74,400	71,600	91,000	79,600	66,100
Total assets under management	165,000	161,500	159,900	159,000	157,700	143,100	134,100	132,200	128,500	161,500	143,100	118,800
STATEMENTS OF COMPREHENSIVE INCOME (C\$ MM)												
Net income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
Other comprehensive income, net of taxes												
Net unrealized gains (losses) on available-for-sale securities	10	48	(157)	(10)	26	-	-	-	-	(93)	-	-
Reclassification of losses (gains) on available-for-sale securities to income	10	10	9	(4)	13	-	-	-	-	28	-	-
Unrealized foreign currency translation gains (losses)	1,010	(2,107)	(701)	(1,036)	879	91	276	(253)	(615)	(2,965)	(501)	(624)
Reclassification of (gains) losses on foreign currency translation to income	-	(1)	-	(1)	(40)	-	-	-	2	(42)	2	5
Net foreign currency translation (losses) gains from hedging activities	(696)	1,370	405	652	(623)	17	(204)	104	352	1,804	269	401
Net (losses) gains on derivatives designated as cash flow hedges	(323)	(110)	144	29	17	-	-	-	-	80	-	-
Reclassification of losses on derivatives designated as cash flow hedges to income	2	3	7	4	17	-	-	-	-	31	-	-
Other comprehensive income (loss)	13	(787)	(293)	(366)	289	108	72	(149)	(261)	(1,157)	(230)	(218)
Total comprehensive income	1,258	537	1,102	913	1,783	1,370	1,249	969	910	4,335	4,498	3,169

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

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

³ Prior to Q1/07, all amounts were reported as from continuing operations except for Total assets which also included assets of discontinued operations on page 12.

⁴ AUA have been revised to include mutual funds sold through our Canadian branch network. Comparative amounts have been restated to reflect this change.

⁵ AUA - RBC Dexia IS represents the total AUA of the joint venture as at December 31, 2007, of which we have a 50% ownership interest.

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(C\$ MM)**

	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Preferred shares												
Balance at beginning of period	2,050	2,050	2,050	1,600	1,050	1,300	1,000	700	700	1,050	700	532
Issued	-	-	-	450	700	-	300	300	-	1,150	600	300
Redeemed for cancellation	-	-	-	-	(150)	(250)	-	-	-	(150)	(250)	(132)
Balance at end of period	2,050	2,050	2,050	2,050	1,600	1,050	1,300	1,000	700	2,050	1,050	700
Common shares												
Balance at beginning of period	7,300	7,283	7,250	7,216	7,196	7,176	7,191	7,189	7,170	7,196	7,170	6,988
Issued	34	18	39	50	63	30	16	38	43	170	127	214
Purchased for cancellation	(6)	(1)	(6)	(16)	(43)	(10)	(31)	(36)	(24)	(66)	(101)	(32)
Balance at end of period	7,328	7,300	7,283	7,250	7,216	7,196	7,176	7,191	7,189	7,300	7,196	7,170
Contributed surplus												
Balance at beginning of period	235	235	241	255	292	287	278	299	265	292	265	169
Renounced stock appreciation rights	(2)	(1)	(1)	(2)	(2)	(1)	(1)	-	-	(6)	(2)	(6)
Stock-based compensation awards	27	2	1	(10)	(39)	2	10	(19)	(11)	(46)	(18)	26
Gain on redemption of preferred shares	-	-	-	-	-	-	-	-	-	-	-	7
Initial adoption of AcG-15, <i>Consolidation of Variable Interest Entities</i>	-	-	-	-	-	-	-	-	-	-	-	54
Other	7	(1)	(6)	(2)	4	4	-	(2)	45	(5)	47	15
Balance at end of period	267	235	235	241	255	292	287	278	299	235	292	265
Treasury shares - preferred												
Balance at beginning of period	(6)	(3)	(21)	(3)	(2)	(43)	(5)	(3)	(2)	(2)	(2)	-
Sales	4	1	25	5	2	44	3	3	1	33	51	-
Purchases	(4)	(4)	(7)	(23)	(3)	(3)	(41)	(5)	(2)	(37)	(51)	(2)
Balance at end of period	(6)	(6)	(3)	(21)	(3)	(2)	(43)	(5)	(3)	(6)	(2)	(2)
Treasury shares - common												
Balance at beginning of period	(101)	(116)	(99)	(114)	(180)	(181)	(178)	(199)	(216)	(180)	(216)	(294)
Sales	7	42	15	16	102	48	16	33	96	175	193	179
Purchases	(25)	(27)	(32)	(1)	(36)	(47)	(19)	(12)	(79)	(96)	(157)	(47)
Initial adoption of AcG-15, <i>Consolidation of Variable Interest Entities</i>	-	-	-	-	-	-	-	-	-	-	-	(54)
Balance at end of period	(119)	(101)	(116)	(99)	(114)	(180)	(181)	(178)	(199)	(101)	(180)	(216)
Retained earnings												
Balance at beginning of period	18,167	17,517	16,786	16,264	15,771	15,120	14,649	14,284	13,704	15,771	13,704	12,065
Transition adjustment - Financial instruments ¹	-	-	-	-	(86)	-	-	-	-	(86)	-	-
Net income	1,245	1,324	1,395	1,279	1,494	1,262	1,177	1,118	1,171	5,492	4,728	3,387
Preferred share dividends	(24)	(24)	(26)	(22)	(16)	(26)	(13)	(11)	(10)	(88)	(60)	(42)
Common share dividends	(638)	(637)	(587)	(586)	(511)	(511)	(461)	(463)	(412)	(2,321)	(1,847)	(1,512)
Premium paid on common shares purchased for cancellation	(49)	(14)	(52)	(143)	(371)	(80)	(222)	(272)	(169)	(580)	(743)	(194)
Issuance costs and other	(3)	1	1	(6)	(17)	6	(10)	(7)	-	(21)	(11)	-
Balance at end of period	18,698	18,167	17,517	16,786	16,264	15,771	15,120	14,649	14,284	18,167	15,771	13,704
Accumulated other comprehensive income (loss)												
Transition adjustment - Financial instruments ¹	(45)	(45)	(45)	(45)	(45)	-	-	-	-	(45)	-	-
Unrealized gains and losses on available-for-sale securities	(45)	(65)	(123)	25	39	-	-	-	-	(65)	-	-
Unrealized foreign currency translation gains and losses, net of hedging activities	(2,893)	(3,207)	(2,469)	(2,173)	(1,788)	(2,004)	(2,112)	(2,184)	(2,035)	(3,207)	(2,004)	(1,774)
Gains and losses on derivatives designated as cash flow hedges	(210)	111	218	67	34	-	-	-	-	111	-	-
Balance at end of period	(3,193)	(3,206)	(2,419)	(2,126)	(1,760)	(2,004)	(2,112)	(2,184)	(2,035)	(3,206)	(2,004)	(1,774)
Retained earnings and Accumulated Other Comprehensive Income	15,505	14,961	15,098	14,660	14,504	13,767	13,008	12,465	12,249	14,961	13,767	11,930
Shareholders' equity at end of period	25,025	24,439	24,547	24,081	23,458	22,123	21,547	20,751	20,235	24,439	22,123	19,847

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

LOAN SECURITIZATION (C\$ MM)												
	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Credit card loans ¹												
Opening balance	3,650	3,650	3,650	3,650	3,650	3,650	4,300	4,300	3,100	3,650	3,100	1,900
Securitized	-	-	-	-	-	-	-	-	1,200	-	1,200	1,200
Reversal of prior securitizations	-	-	-	-	-	-	(650)	-	-	-	(650)	-
Closing balance	3,650	3,650	3,650	3,650	3,650	3,650	3,650	4,300	4,300	3,650	3,650	3,100
Commercial mortgages ¹												
Opening balance	2,405	2,438	2,316	2,125	1,914	1,599	1,611	1,228	1,237	1,914	1,237	603
Securitized	-	-	159	226	230	322	-	396	-	615	718	655
Amortization	(57)	(33)	(37)	(35)	(19)	(7)	(12)	(13)	(9)	(124)	(41)	(21)
Closing balance	2,348	2,405	2,438	2,316	2,125	1,914	1,599	1,611	1,228	2,405	1,914	1,237
Commercial mortgages securitized and not administered by the bank	166	365	491	376	90	-	-	-	-	1,322	-	-
Mortgage-backed securities - sold ¹												
Opening balance	18,384	17,176	16,014	15,082	14,131	12,459	11,563	10,872	9,561	14,131	9,561	5,983
Sold	1,244	1,332	1,831	1,579	1,438	2,059	1,442	1,295	1,533	6,180	6,329	3,752
Proceeds reinvested in revolving securitizations	418	1,641	1,410	748	722	791	719	500	707	4,521	2,717	1,939
Amortization	(1,462)	(1,765)	(2,079)	(1,395)	(1,209)	(1,178)	(1,265)	(1,104)	(929)	(6,448)	(4,476)	(2,113)
Closing balance	18,584	18,384	17,176	16,014	15,082	14,131	12,459	11,563	10,872	18,384	14,131	9,561
Mortgage-backed securities - retained ²												
Opening balance, at amortized cost	6,049	4,644	5,214	5,462	5,591	4,048	4,233	3,109	2,654	5,591	2,654	3,068
Created	2,583	4,949	3,264	2,640	2,482	4,839	2,362	3,221	3,169	13,335	13,591	6,458
Sold	(1,244)	(1,332)	(1,831)	(1,579)	(1,438)	(2,059)	(1,442)	(1,295)	(1,533)	(6,180)	(6,329)	(3,752)
Proceeds reinvested in revolving securitizations	(418)	(1,641)	(1,410)	(748)	(722)	(791)	(719)	(500)	(707)	(4,521)	(2,717)	(1,939)
Amortization	(443)	(571)	(593)	(561)	(451)	(446)	(386)	(302)	(474)	(2,176)	(1,608)	(1,181)
Closing balance, at amortized cost	6,527	6,049	4,644	5,214	5,462	5,591	4,048	4,233	3,109	6,049	5,591	2,654
Unrealized gains/(losses) ³	17	(95)	(117)	(81)	(101)	-	-	-	-	(95)	-	-
Closing balance, at fair value	6,544	5,954	4,527	5,133	5,361	5,591	4,048	4,233	3,109	5,954	5,591	2,654
Impact of securitizations on net income before income taxes												
Net interest income	(99)	(101)	(96)	(98)	(94)	(99)	(102)	(104)	(86)	(389)	(391)	(239)
Non-interest income ⁴	87	52	33	88	88	80	57	59	41	261	237	255
Provision for credit losses	20	21	22	22	22	18	19	28	20	87	85	46
Net income	8	(28)	(41)	12	16	(1)	(26)	(17)	(25)	(41)	(69)	62

FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q1/08	
	Retained Interest	Capital charges
Capital charges		
Superior (rated AA or higher)	6,551	5
Investment grade (rated A to BBB)	108	4
Non-investment grade (rated BB to CC)	-	-
Total non-impaired	6,659	9
Impaired / Default (rated C or lower)	-	-
	6,659	9

SECURITIZATIONS SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (C\$ MM)	Q1/08		
	Total drawn	Capital charges drawn	Capital charges undrawn
Our financial assets			
Credit cards	3,465	112	119

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

² Mortgage-backed securities - retained are reported as securities on the Balance Sheet.

³ Upon adoption of CICA's financial instruments accounting standards on November 1, 2006, mortgage-backed securities - retained arising from securitization are reported at fair value on the Balance Sheet.

⁴ Excludes the impact of liquidity, credit and administration fees earned on the securitization of client or third-party assets that are recorded in securitization revenue.

CAPITAL (C\$ MM, except percentage amounts)	Basel II	Basel I								Basel I		
	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Tier 1 regulatory capital ¹												
Common equity ²	23,058	22,272	22,428	21,985	21,802	21,065	20,186	19,658	19,496	22,272	21,065	19,115
Non-cumulative preferred shares	2,344	2,344	2,345	2,272	1,895	1,345	1,554	1,290	994	2,344	1,345	997
Innovative Capital Instruments	3,500	3,494	3,456	3,407	3,339	3,222	3,133	2,998	2,907	3,494	3,222	2,835
Other non-controlling interests in subsidiaries	27	25	28	29	30	28	29	27	27	25	28	28
Goodwill ³	(4,897)	(4,752)	(5,055)	(4,977)	(4,803)	(4,182)	(4,014)	(3,983)	(4,033)	(4,752)	(4,182)	(4,074)
Substantial investments ⁴	(8)											
Securitization-related deductions ⁵	(224)											
Expected loss in excess of allowance - AIRB Approach	(235)											
Other	(1)											
Total Tier 1 capital	23,564	23,383	23,202	22,716	22,263	21,478	20,888	19,990	19,391	23,383	21,478	18,901
Tier 2 regulatory capital ¹												
Permanent subordinated debentures	789	779	789	810	813	839	841	838	864	779	839	874
Non-permanent subordinated debentures ⁶	5,094	5,473	5,434	6,020	6,046	6,313	7,031	6,945	7,195	5,473	6,313	7,234
Innovative Capital Instruments (excess over 15% of Tier 1)	-	-	-	72	146	249	364	482	581	-	249	567
Excess of non-cumulative preferred shares	-	-	-	54	-	-	-	-	-	-	-	-
Trust subordinated notes	1,027	1,027	1,027	1,000	-	-	-	-	-	1,027	-	-
General allowance	377	1,221	1,230	1,235	1,253	1,223	1,223	1,219	1,224	1,221	1,223	1,286
Accumulated net unrealized gain on available-for-sale equity securities ⁷	-	105	89	112	135	-	-	-	-	105	-	-
Substantial investments ⁴	(376)											
Investment in insurance subsidiaries	(2,922)											
Securitization-related deductions ⁸	(204)											
Expected loss in excess of allowance - AIRB approach	(236)											
Total Tier 2 capital	3,549	8,605	8,569	9,303	8,393	8,624	9,459	9,484	9,864	8,605	8,624	9,961
Total regulatory capital												
Total Tier 1 and Tier 2 capital	27,113	31,988	31,771	32,019	30,656	30,102	30,347	29,474	29,255	31,988	30,102	28,862
Substantial investments	-	(309)	(293)	(344)	(492)	(445)	(241)	(280)	(283)	(309)	(445)	(293)
Investment in insurance subsidiaries	-	(2,912)	(2,838)	(2,971)	(2,930)	(2,794)	(2,757)	(2,712)	(2,753)	(2,912)	(2,794)	(2,642)
First-loss facility	-	(196)	(197)	(198)	(199)	(199)	(201)	(202)	(116)	(196)	(199)	(114)
Total regulatory capital ¹	27,113	28,571	28,443	28,506	27,035	26,664	27,148	26,280	26,103	28,571	26,664	25,813
Regulatory capital ratios												
Tier 1 capital ratio - Basel II	9.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
- Basel I	9.2%	9.4%	9.3%	9.3%	9.2%	9.6%	9.6%	9.5%	9.5%	9.4%	9.6%	9.6%
Total capital ratio - Basel II	11.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
- Basel I	11.0%	11.5%	11.4%	11.7%	11.2%	11.9%	12.4%	12.5%	12.8%	11.5%	11.9%	13.1%
Regulatory capital generation												
Internal capital generation ⁹	583	663	782	671	967	725	703	644	749	3,083	2,821	1,833
External capital generation:												
Common shares	28	17	33	34	20	20	(15)	2	19	104	26	182
Contributed surplus	32	-	(6)	(14)	(37)	5	9	(21)	34	(57)	27	96
Premium paid on common shares repurchased	(49)	(14)	(52)	(143)	(371)	(80)	(222)	(272)	(169)	(580)	(743)	(194)
Preferred shares	-	-	-	450	550	(250)	300	300	-	1,000	350	168
Trust capital securities	-	-	-	-	-	-	-	-	-	-	-	1,104
Treasury shares - common	19	(23)	(27)	29	48	94	(9)	(34)	5	27	56	70
Subordinated debentures	(374)	(3)	(533)	(42)	(302)	(697)	(8)	(268)	(45)	(880)	(1,018)	(26)
Trust subordinated notes	-	-	27	1,000	-	-	-	-	-	1,027	-	-
	(344)	(23)	(558)	1,314	(92)	(908)	55	(293)	(156)	641	(1,302)	1,400
Other comprehensive income												
Net change in foreign currency translation adjustments, net of hedging activities	314	(738)	(296)	(385)	216	108	72	(149)	(261)	(1,203)	(230)	(218)
Net change in unrealized gains (losses) on available-for-sale equity securities	(153)	16	(23)	(23)	135	-	-	-	-	105	-	-
Other ¹⁰	(1,858)	210	32	(106)	(855)	(409)	38	(25)	(42)	(719)	(438)	65
	(1,697)	(512)	(287)	(514)	(504)	(301)	110	(174)	(303)	(1,817)	(668)	(153)
Total regulatory capital generation	(1,458)	128	(63)	1,471	371	(484)	868	177	290	1,907	851	3,080
Economic capital												
Credit risk	7,400	7,100	6,950	6,800	6,550	6,100	5,850	5,700	5,500	6,850	5,800	5,100
Market risk (trading and non-trading)	1,300	2,550	2,800	2,850	2,650	2,550	2,600	2,400	2,400	2,700	2,500	2,200
Operational risk	2,750	2,600	2,800	2,850	2,750	2,550	2,500	2,500	2,300	2,750	2,450	2,350
Business and fixed assets risk	2,050	2,000	2,000	2,000	2,000	1,800	1,750	1,850	1,700	2,000	1,800	1,600
Insurance risk	150	150	150	150	150	150	250	250	250	150	200	200
Risk capital	13,650	14,400	14,700	14,650	14,100	13,150	12,950	12,700	12,150	14,450	12,750	11,450
Goodwill and intangibles	5,450	5,450	5,750	5,600	5,400	4,700	4,800	4,900	4,450	5,550	4,650	4,850
Economic capital	19,100	19,850	20,450	20,250	19,500	17,850	17,750	17,600	16,600	20,000	17,400	16,300
Unattributed capital	3,650	2,600	1,800	1,700	1,950	2,650	2,300	2,100	2,700	2,000	2,500	2,300
Total average common equity	22,750	22,450	22,250	21,950	21,450	20,500	20,050	19,700	19,300	22,000	19,900	18,600

¹ As defined in the guidelines issued by the OSFI. Basel I and Basel II calculations are not directly comparable.

² This amount is Shareholders' equity less preferred shares of \$2,050 million plus other items not included in regulatory capital of \$83 million.

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

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

⁵ Securitization deduction from Tier 1 capital consists of Seller's interest in residential mortgages of \$88 million and credit cards of \$24 million, and securitizations purchased as an investor of \$112 million.

⁶ Subordinated debentures that are within five years of maturity are subject to straight-line amortization to zero during their remaining term and, accordingly, are included at their amortized value.

⁷ As prescribed by the OSFI, certain components of Accumulated other comprehensive income are included in the determination of regulatory capital. Accumulated net foreign currency translation adjustments are included in Tier 1 capital.

⁸ Net unrealized fair value losses on available-for-sale equities are deducted in the determination of Tier 1 capital while net unrealized fair value gains on available-for-sale equities are included in Tier 2A capital.

⁹ Securitization deduction from Tier 2 capital consists of Seller's interest in residential mortgages of \$88 million and credit cards of \$4 million, and securitizations purchased as an investor of \$112 million.

¹⁰ Internal capital generation is net income available to common shareholders less common share dividends.

¹¹ Includes changes to investments in insurance subsidiaries, regulatory capital deductions for goodwill, substantial investments, eligible general allowance, non-controlling interest in subsidiaries, securitization related amounts, treasury shares (other than common) and other adjustments to retained earnings.

RISK-ADJUSTED ASSETS - BASEL II ¹ (C\$ MM)	Q1/08					
	Exposure ²	Average of risk weights ³	Risk-adjusted assets			Total ⁵
Standardized approach			Advanced approach	Other ⁴		
Credit risk ⁶						
Lending-related and other						
Residential mortgages	78,615	7%	619	5,267	-	5,886
Other retail (Personal, Credit cards and Small business treated as retail)	127,691	24%	6,638	23,707	-	30,345
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	132,284	56%	23,713	50,848	-	74,561
Sovereign (Government)	14,430	13%	500	1,419	-	1,919
Bank	60,432	14%	6,142	2,087	-	8,229
Total lending-related and other	413,452	29%	37,612	83,328	-	120,940
Trading-related						
Repo-style transactions	181,384	2%	667	3,488	-	4,155
Over-the-counter derivatives	65,335	37%	11,143	12,912	-	24,055
Total trading-related	246,719	11%	11,810	16,400	-	28,210
Total lending-related and other and trading-related	660,171	23%	49,422	99,728	-	149,150
Bank book equities ⁷	3,113	93%	-	2,898	-	2,898
Securitization exposures	77,065	9%	647	6,190	-	6,837
Regulatory scaling factor ⁸	n.a.	n.a.	n.a.	6,529	-	6,529
Other risk-adjusted assets ⁴	106,085	22%	n.a.	n.a.	23,069	23,069
Total credit risk ⁴	846,434	22%	50,069	115,345	23,069	188,483
Market risk ⁹						
Interest rate			2,229	1,133	-	3,362
Equity			187	1,627	-	1,814
Foreign exchange			140	21	-	161
Commodities			11	6	-	17
Specific risk			11,865	1,851	-	13,716
Total market risk			14,432	4,638	-	19,070
Operational risk ¹⁰			29,942	n.a.	n.a.	29,942
Total risk-adjusted assets	846,434		94,443	119,983	23,069	237,495
Transitional risk-adjustment prescribed by OSFI ¹¹						3,711
Total transitional risk-adjusted assets						241,206

¹ Calculated using guidelines issued by the OSFI under the new BASEL II framework. For further details, refer to pages 82 to 83 of the Risk management section in our 2007 Annual Report.

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

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

⁴ For credit risk, portfolios using the Standardized and AIRB Approach represented 27% and 61%, respectively, of RAA. The remaining 12% represents Balance Sheet assets not included in Standardized or AIRB Approaches.

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

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

⁷ The amount of available-for-sale securities held in the banking book that were "grandfathered" under Basel II, and thus subject to a 100% risk-weighting until the end of 2017, was \$1,260 million for Q1/08.

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

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

¹⁰ For operational risk, we use the Standardized Approach.

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

n.a. not applicable

RISK-ADJUSTED ASSETS - BASEL I ¹ (C\$ MM)	Q4/07			Risk-Adjusted Balance									
	Balance Sheet	Contract/ Notional	Replacement Cost	Credit Equivalent ²	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05
On-balance sheet assets³													
Cash resources	16,107				2,852	2,590	2,610	1,839	2,322	2,372	2,193	2,544	1,830
Securities	178,449				9,547	9,186	9,098	10,226	7,853	7,441	6,297	6,150	5,326
Residential mortgages ⁴													
Insured	27,994				355	367	352	346	363	371	353	375	385
Conventional	81,713				32,885	31,039	28,104	28,798	27,921	26,424	24,538	26,562	25,592
Other loans and acceptances ⁴													
Issued or guaranteed by Canadian or other OECD ⁵ governments	32,577				5,651	5,914	5,532	3,017	3,848	3,901	4,470	3,151	2,991
Other	171,422				118,723	117,837	117,365	115,764	107,336	106,318	101,231	97,266	95,639
Other assets	92,100				10,487	10,629	9,949	10,356	10,609	10,265	9,598	9,786	7,014
Total	600,362				180,500	177,562	173,010	170,346	160,252	157,092	148,680	145,834	138,777
Off-balance sheet credit instruments													
Guarantees and standby letters of credit		22,237		19,758	11,807	12,391	12,306	14,764	14,092	12,562	12,650	12,640	12,154
Documentary and commercial letters of credit		501		100	78	97	104	115	65	72	52	50	56
Securities lending ⁶		36,187		36,187	962	4,155	4,371	3,468	3,022	2,184	4,332	2,787	2,299
Commitments to extend credit		62,926		21,954	18,752	18,677	17,807	17,549	16,666	15,479	15,385	14,595	14,968
Uncommitted amounts		47,110		-	-	-	-	-	-	-	-	-	-
Liquidity facilities		38,662		4,826	4,746	5,445	5,181	4,985	4,413	4,966	4,848	4,289	3,513
Note issuances and revolving underwriting facilities		-		-	-	-	-	-	4	4	3	3	3
Total		207,623		82,825	36,345	40,765	39,769	40,881	38,262	35,267	37,270	34,364	32,993
Derivative financial instruments⁷													
Interest rate agreements		2,925,907	3,281	6,712	1,594	1,700	1,460	1,371	1,408	1,288	1,225	1,228	1,205
Foreign exchange rate contracts		1,123,394	15,175	28,453	5,877	5,086	5,338	5,043	4,253	4,564	4,872	4,252	4,152
Precious metals, commodities, equity-linked contracts and credit derivatives		721,398	7,458	22,808	6,986	6,131	5,208	5,683	4,771	4,919	4,375	3,947	4,339
Total		4,770,699	25,914	57,973	14,457	12,917	12,006	12,097	10,432	10,771	10,472	9,427	9,696
Market risk													
Total specific and general market risk					16,333	18,953	18,417	18,966	14,763	15,352	14,543	14,622	15,538
Total risk-adjusted assets⁸					247,635	250,197	243,202	242,290	223,709	218,482	210,965	204,247	197,004

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

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

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

⁴ Amounts are shown net of allowance for loan losses.

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

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

⁷ Excludes non-trading credit derivatives given guarantee treatment for credit risk capital purposes.

⁸ Risk-adjusted assets for April 30, 2007 has been restated to reflect a \$563 million adjustment related to equity derivative contracts.

**LOANS AND ACCEPTANCES
(C\$ MM)**

	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
By portfolio and sector												
Retail												
Residential mortgages	113,430	109,745	106,681	101,479	98,527	96,675	95,688	92,506	91,776	109,745	96,675	91,043
Personal	49,991	48,743	48,524	47,255	45,787	44,902	44,022	42,441	41,337	48,743	44,902	41,045
Credit cards	8,772	8,322	7,913	7,622	7,553	7,155	6,792	6,051	5,468	8,322	7,155	6,200
Small business ¹	2,586	2,652	2,436	2,260	2,466	2,318	2,221	2,133	2,130	2,652	2,318	1,951
	174,779	169,462	165,554	158,616	154,333	151,050	148,723	143,131	140,711	169,462	151,050	140,239
Wholesale												
Business ²												
Agriculture	5,479	5,367	5,386	5,477	5,534	5,435	5,404	5,473	5,416	5,367	5,435	5,238
Automotive	3,440	3,285	3,193	3,199	3,119	2,958	2,984	2,990	2,761	3,285	2,958	2,545
Consumer goods	5,222	5,206	4,673	4,445	4,577	4,553	4,567	4,509	4,326	5,206	4,553	4,437
Energy	7,680	7,632	7,244	7,601	7,981	6,010	5,203	5,432	5,745	7,632	6,010	5,628
Non-bank financial services	4,395	4,245	2,790	2,844	2,910	2,588	2,737	2,274	2,633	4,245	2,588	1,892
Forest products	1,450	1,349	1,089	1,093	1,021	1,126	1,470	1,365	1,382	1,349	1,126	1,210
Industrial products	3,964	4,119	3,919	3,818	3,748	3,659	3,736	3,667	3,420	4,119	3,659	3,157
Mining and metals	2,425	2,301	1,215	1,039	885	1,072	956	1,180	1,143	2,301	1,072	543
Real estate and related	19,220	19,187	18,398	17,943	17,815	16,145	15,160	14,415	14,492	19,187	16,145	13,730
Technology and media	2,680	2,423	2,164	2,274	2,439	2,326	2,419	2,680	2,530	2,423	2,326	2,244
Transportation and environment	2,971	2,656	3,348	3,416	3,476	2,400	2,111	2,082	2,308	2,656	2,400	1,900
Other	20,457	17,583	19,110	18,319	17,300	15,586	16,023	14,517	13,600	17,583	15,586	14,772
Sovereign ³	2,032	932	801	895	888	887	833	907	980	932	887	550
Bank ⁴	2,715	5,468	4,378	4,614	3,703	3,252	3,200	2,835	700	5,468	3,252	903
	84,130	81,753	77,708	76,977	75,396	67,997	66,803	64,326	61,436	81,753	67,997	58,749
Total Loans and Acceptances	258,909	251,215	243,262	235,593	229,729	219,047	215,526	207,457	202,147	251,215	219,047	198,988
Allowance for loan losses	(1,591)	(1,493)	(1,449)	(1,446)	(1,455)	(1,409)	(1,415)	(1,435)	(1,439)	(1,493)	(1,409)	(1,498)
Total Loans and Acceptances, net of allowance for loan losses	257,318	249,722	241,813	234,147	228,274	217,638	214,111	206,022	200,708	249,722	217,638	197,490
Loans and Acceptances by geography⁵ and portfolio												
Canada												
Residential mortgages	110,946	107,453	104,170	98,847	96,010	94,272	93,369	90,266	89,537	107,453	94,272	88,808
Personal	43,330	42,506	41,497	39,923	38,591	37,946	37,018	35,614	34,398	42,506	37,946	33,986
Credit cards	8,569	8,142	7,720	7,427	7,346	6,966	6,611	5,875	5,289	8,142	6,966	6,024
Small business ¹	2,586	2,652	2,436	2,260	2,466	2,318	2,221	2,133	2,130	2,652	2,318	1,951
Retail	165,431	160,753	155,823	148,457	144,413	141,502	139,219	133,888	131,354	160,753	141,502	130,769
Business ²	52,801	51,237	49,336	47,868	45,406	44,353	44,770	43,274	42,583	51,237	44,353	42,383
Sovereign ³	1,257	585	559	592	645	553	601	672	855	585	553	521
Bank ⁴	713	3,235	2,143	3,640	2,751	2,031	1,985	2,065	113	3,235	2,031	74
Wholesale	54,771	55,057	52,038	52,100	48,802	46,937	47,356	46,011	43,551	55,057	46,937	42,978
United States												
Retail	7,258	6,804	7,687	8,127	7,842	7,652	7,611	7,440	7,616	6,804	7,652	7,741
Wholesale	19,617	18,548	17,150	17,640	17,812	13,847	13,715	12,817	12,736	18,548	13,847	12,317
	26,875	25,352	24,837	25,767	25,654	21,499	21,326	20,257	20,352	25,352	21,499	20,058
Other International												
Retail	2,090	1,905	2,044	2,032	2,078	1,896	1,893	1,803	1,741	1,905	1,896	1,729
Wholesale	9,742	8,148	8,520	7,237	8,782	7,213	5,732	5,498	5,149	8,148	7,213	3,454
	11,832	10,053	10,564	9,269	10,860	9,109	7,625	7,301	6,890	10,053	9,109	5,183
Total												
Retail	174,779	169,462	165,554	158,616	154,333	151,050	148,723	143,131	140,711	169,462	151,050	140,239
Wholesale	84,130	81,753	77,708	76,977	75,396	67,997	66,803	64,326	61,436	81,753	67,997	58,749
Total Loans and Acceptances	258,909	251,215	243,262	235,593	229,729	219,047	215,526	207,457	202,147	251,215	219,047	198,988

¹ Includes small business exposure managed on a pool basis.

² Includes small business exposure managed on an individual client basis.

³ Sovereign refers to all central governments and agencies, central banks, as well as other qualifying public sector entities and multilateral development banks.

⁴ Bank refers primarily to regulated deposit-taking institutions and securities firms.

⁵ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Gross Impaired Loans (by portfolio and sector)												
Retail												
Residential mortgages	213	180	178	176	172	165	143	155	155	180	165	146
Personal	200	189	190	200	213	205	197	222	222	189	205	183
Small business ¹	21	19	18	17	19	13	13	10	10	19	13	11
	434	388	386	393	404	383	353	387	387	388	383	340
Wholesale												
Business ²												
Agriculture	58	65	61	50	50	45	40	31	34	65	45	48
Automotive	7	5	7	7	7	8	7	6	5	5	8	4
Consumer goods	53	83	94	81	73	85	94	86	73	83	85	73
Energy	15	3	7	8	8	6	11	34	55	3	6	47
Non-bank financial services	15	14	15	18	17	15	15	12	15	14	15	15
Forest products	39	29	10	12	11	12	13	11	14	29	12	16
Industrial products	52	29	32	24	24	17	21	18	17	29	17	12
Mining and metals	6	4	4	5	5	5	4	6	4	4	5	4
Real estate and related	597	375	187	137	95	82	55	62	64	375	82	74
Technology and media	5	10	10	12	51	49	43	38	48	10	49	52
Transportation and environment	15	19	10	14	23	19	18	13	11	19	19	14
Other	198	116	117	118	108	108	117	89	73	116	108	75
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
	1,060	752	554	486	472	451	438	406	413	752	451	434
Total Gross Impaired Loans	1,494	1,140	940	879	876	834	791	793	800	1,140	834	774
Gross Impaired Loans by geography ⁵ and portfolio												
Canada												
Residential mortgages	169	149	143	141	135	127	105	118	116	149	127	106
Personal	147	152	157	169	187	183	174	199	198	152	183	161
Small business ¹	21	19	18	17	19	13	13	10	10	19	13	11
Retail	337	320	318	327	341	323	292	327	324	320	323	278
Business ²	381	377	354	325	288	266	244	200	204	377	266	225
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	381	377	354	325	288	266	244	200	204	377	266	225
	718	697	672	652	629	589	536	527	528	697	589	503
United States												
Retail	44	27	23	20	16	15	17	18	20	27	15	16
Wholesale	643	344	167	129	148	151	162	168	172	344	151	173
	687	371	190	149	164	166	179	186	192	371	166	189
Other International												
Retail	53	41	45	46	47	45	44	42	43	41	45	46
Wholesale	36	31	33	32	36	34	32	38	37	31	34	36
	89	72	78	78	83	79	76	80	80	72	79	82
Total												
Retail	434	388	386	393	404	383	353	387	387	388	383	340
Wholesale	1,060	752	554	486	472	451	438	406	413	752	451	434
Total Gross Impaired Loans	1,494	1,140	940	879	876	834	791	793	800	1,140	834	774

¹ Includes small business exposure managed on a pool basis.

² Includes small business exposure managed on an individual client basis.

³ Sovereign refers to all central governments and agencies, central banks, as well as other qualifying public sector entities and multilateral development banks.

⁴ Bank refers primarily to regulated deposit-taking institutions and securities firms.

⁵ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Changes in Gross Impaired Loans												
Balance at beginning of period												
Retail	388	386	393	404	383	353	387	387	340	383	340	368
Wholesale	752	554	486	472	451	438	406	413	434	451	434	891
	1,140	940	879	876	834	791	793	800	774	834	774	1,259
New impaired												
Retail	280	239	213	229	215	211	187	179	233	896	810	952
Wholesale	435	350	170	134	96	98	53	83	37	750	271	251
	715	589	383	363	311	309	240	262	270	1,646	1,081	1,203
Repayments, return to performing status, sold and other												
Retail	(33)	(44)	(37)	(37)	(14)	(14)	(79)	(10)	(41)	(132)	(144)	(351)
Wholesale	(78)	(110)	(71)	(99)	(60)	(50)	(3)	(72)	(39)	(340)	(164)	(567)
	(111)	(154)	(108)	(136)	(74)	(64)	(82)	(82)	(80)	(472)	(308)	(918)
Net impaired loan formation												
Retail	247	225	176	192	201	197	108	169	192	794	666	601
Wholesale	357	210	99	35	36	48	50	11	(2)	380	107	(316)
	604	435	275	227	237	245	158	180	190	1,174	773	285
Write-offs												
Retail	(201)	(193)	(183)	(203)	(180)	(167)	(142)	(169)	(145)	(759)	(623)	(629)
Wholesale	(49)	(42)	(31)	(21)	(15)	(35)	(18)	(18)	(19)	(109)	(90)	(141)
	(250)	(235)	(214)	(224)	(195)	(202)	(160)	(187)	(164)	(868)	(713)	(770)
Balance at end of period												
Retail	434	388	386	393	404	383	353	387	387	388	383	340
Wholesale	1,060	752	554	486	472	451	438	406	413	752	451	434
	1,494	1,140	940	879	876	834	791	793	800	1,140	834	774
Net Impaired Loans by geography¹ and portfolio												
Canada												
Residential mortgages	154	136	131	129	123	116	96	107	106	136	116	97
Personal	56	73	71	83	98	95	86	97	96	73	95	60
Small business ²	11	10	10	9	8	4	5	2	3	10	4	3
Retail	221	219	212	221	229	215	187	206	205	219	215	160
Business ³	235	224	214	195	169	154	138	88	90	224	154	113
Sovereign ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁵	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	235	224	214	195	169	154	138	88	90	224	154	113
United States												
Retail	36	20	19	16	13	12	14	15	16	20	12	13
Wholesale	520	283	149	109	135	139	143	148	154	283	139	155
	556	303	168	125	148	151	157	163	170	303	151	168
Other International												
Retail	37	29	31	31	31	33	31	30	30	29	33	34
Wholesale	19	14	16	15	18	18	16	20	20	14	18	17
	56	43	47	46	49	51	47	50	50	43	51	51
Total												
Retail	294	268	262	268	273	260	232	251	251	268	260	207
Wholesale	774	521	379	319	322	311	297	256	264	521	311	285
Total Net Impaired Loans	1,068	789	641	587	595	571	529	507	515	789	571	492
Net Write-offs by geography¹ and portfolio												
Canada												
Residential mortgages	2	1	-	1	1	-	2	2	1	3	5	3
Personal	83	88	74	95	89	86	73	81	60	346	300	267
Credit cards	64	55	57	59	48	39	36	42	43	219	160	192
Small business ²	7	7	9	10	9	8	6	8	7	35	29	25
Retail	156	151	140	165	147	133	117	133	111	603	494	487
Business ³	39	32	18	10	3	15	4	6	6	63	31	43
Sovereign ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁵	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	39	32	18	10	3	15	4	6	6	63	31	43
United States												
Retail	11	8	6	3	4	1	2	5	5	21	13	15
Wholesale	3	3	3	3	(2)	5	(1)	(20)	(19)	7	(35)	44
	14	11	9	6	2	6	1	(15)	(14)	28	(22)	59
Other International												
Retail	1	2	2	2	1	1	2	1	1	7	5	7
Wholesale	-	-	(1)	1	(3)	1	-	-	(1)	(3)	-	-
	1	2	1	3	(2)	2	2	1	-	4	5	7
Total												
Retail	168	161	148	170	152	135	121	139	117	631	512	509
Wholesale	42	35	20	14	(2)	21	3	(14)	(14)	67	(4)	87
Total Net Write-offs	210	196	168	184	150	156	124	125	103	698	508	596

¹ Geographic information is based on residence of borrower, net of specific allowance.

² Includes small business exposure managed on a pool basis.

³ Includes small business exposure managed on an individual client basis.

⁴ Sovereign refers to all central governments and agencies, central banks, as well as other qualifying public sector entities and multilateral development banks.

⁵ Bank refers primarily to regulated deposit-taking institutions and securities firms.

PROVISION FOR CREDIT LOSSES (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Provision for Credit Losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	3	2	-	1	2	2	-	2	2	5	6	2
Personal	110	98	79	96	91	86	60	85	75	364	306	259
Credit cards	65	57	58	59	49	40	36	43	44	223	163	194
Small business ¹	9	9	10	7	8	9	6	8	6	34	29	27
	187	166	147	163	150	137	102	138	127	626	504	482
Wholesale												
Business ²												
Agriculture	1	-	1	1	-	1	-	(1)	(1)	2	(1)	(12)
Automotive	1	(2)	-	3	1	4	-	-	-	2	4	-
Consumer goods	2	5	14	6	2	5	-	1	1	27	7	24
Energy	10	-	(2)	(1)	(4)	(3)	(6)	(17)	(27)	(7)	(53)	(20)
Non-bank financial services	-	-	-	-	-	-	2	-	2	-	4	10
Forest products	2	8	-	-	2	1	-	-	1	10	2	(52)
Industrial products	20	3	4	2	1	1	1	1	1	10	4	(7)
Mining and metals	-	1	-	-	-	-	-	-	-	1	-	(1)
Real estate and related	30	59	7	9	3	(1)	1	(1)	2	78	1	(11)
Technology and media	-	2	(4)	-	-	1	-	(5)	(1)	(2)	(5)	(6)
Transportation and environment	-	-	3	2	2	1	3	4	(7)	7	1	8
Other	28	8	5	10	5	10	(6)	6	4	28	14	(26)
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
	94	84	28	32	12	20	(5)	(12)	(25)	156	(22)	(93)
Total specific provision for credit losses	281	250	175	195	162	157	97	126	102	782	482	389
Total general provision	12	13	3	(7)	-	2	2	(2)	(55)	9	(53)	66
Total provision for credit losses	293	263	178	188	162	159	99	124	47	791	429	455
Specific provision for credit loss by geography⁵ and portfolio												
Canada												
Residential mortgages	3	1	1	1	2	2	-	2	2	5	6	1
Personal	95	81	73	92	88	86	59	81	70	334	296	247
Credit cards	64	56	57	59	48	39	36	43	43	220	161	192
Small business ¹	9	9	10	7	8	9	6	8	6	34	29	27
Retail	171	147	141	159	146	136	101	134	121	593	492	467
Business ²	32	43	26	20	13	19	(3)	5	(6)	102	15	(32)
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	32	43	26	20	13	19	(3)	5	(6)	102	15	(32)
	203	190	167	179	159	155	98	139	115	695	507	435
United States												
Retail	13	11	7	4	4	1	1	4	6	26	12	15
Wholesale	61	48	1	11	(2)	-	(2)	(18)	(18)	58	(38)	(60)
	74	59	8	15	2	1	(1)	(14)	(12)	84	(26)	(45)
Other International												
Retail	3	8	(1)	-	-	-	-	-	-	7	-	-
Wholesale	1	(7)	1	1	1	1	-	1	(1)	(4)	1	(1)
	4	1	-	1	1	1	-	1	(1)	3	1	(1)
Total												
Retail	187	166	147	163	150	137	102	138	127	626	504	482
Wholesale	94	84	28	32	12	20	(5)	(12)	(25)	156	(22)	(93)
	281	250	175	195	162	157	97	126	102	782	482	389

¹ Includes small business exposure managed on a pool basis.

² Includes small business exposure managed on an individual client basis.

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⁵ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Allowance for credit losses (ACL) by portfolio and sector												
Specific												
Retail												
Residential mortgages	17	15	13	14	14	13	11	13	12	15	13	10
Personal	113	96	103	103	106	101	102	115	117	96	101	115
Small business ¹	10	9	8	8	11	9	8	8	7	9	9	8
Wholesale	140	120	124	125	131	123	121	136	136	120	123	133
Business²												
Agriculture	11	9	9	8	8	9	11	10	10	9	9	15
Automotive	3	2	6	7	6	5	3	4	3	2	5	3
Consumer goods	13	45	45	37	32	35	32	37	37	45	35	34
Energy	12	1	4	4	4	5	6	8	9	1	5	9
Non-bank financial services	22	20	23	25	25	24	24	24	25	20	24	24
Forest products	10	10	3	4	4	2	5	7	6	10	2	6
Industrial products	28	9	12	10	8	8	9	8	9	9	8	7
Mining and metals	2	1	1	1	1	1	1	1	1	1	1	-
Real estate and related	97	74	20	17	14	11	11	13	14	74	11	16
Technology and media	3	5	6	7	5	5	7	7	8	5	5	8
Transportation and environment	8	7	14	11	10	7	7	6	4	7	7	5
Other	77	48	32	36	33	28	25	25	23	48	28	22
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
	286	231	175	167	150	140	141	150	149	231	140	149
General	1,244	1,221	1,230	1,234	1,253	1,223	1,223	1,219	1,224	1,221	1,223	1,286
Total	1,670	1,572	1,529	1,526	1,534	1,486	1,485	1,505	1,509	1,572	1,486	1,568
Allowance for credit loss by geography⁵ and portfolio												
Specific												
Canada												
Residential mortgages	15	13	12	12	12	11	9	11	10	13	11	9
Personal	91	79	86	86	89	88	88	102	102	79	88	101
Small business ¹	10	9	8	8	11	9	8	8	7	9	9	8
Retail	116	101	106	106	112	108	105	121	119	101	108	118
Business ²	146	153	140	130	119	112	106	112	114	153	112	112
Sovereign ³	-	-	-	-	-	-	-	-	-	-	-	-
Bank ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	146	153	140	130	119	112	106	112	114	153	112	112
	262	254	246	236	231	220	211	233	233	254	220	230
United States												
Retail	8	6	4	4	3	3	3	3	4	6	3	3
Wholesale	123	62	18	20	13	12	19	20	18	62	12	18
	131	68	22	24	16	15	22	23	22	68	15	21
Other International												
Retail	16	13	14	15	16	12	13	12	13	13	12	12
Wholesale	17	16	17	17	18	16	16	18	17	16	16	19
	33	29	31	32	34	28	29	30	30	29	28	31
Total	140	120	124	125	131	123	121	136	136	120	123	133
Specific	286	231	175	167	150	140	141	150	149	231	140	149
Wholesale	1,244	1,221	1,230	1,234	1,253	1,223	1,223	1,219	1,224	1,221	1,223	1,286
General	1,670	1,572	1,529	1,526	1,534	1,486	1,485	1,505	1,509	1,572	1,486	1,568
Total Allowance for Credit Loss by geography⁵	1,670	1,572	1,529	1,526	1,534	1,486	1,485	1,505	1,509	1,572	1,486	1,568
Allowance for credit losses by type												
Allowance for loan losses	1,591	1,493	1,449	1,446	1,455	1,409	1,415	1,435	1,439	1,493	1,409	1,498
Allowance for off-balance sheet items	79	79	80	80	79	77	70	70	70	79	77	70
Total	1,670	1,572	1,529	1,526	1,534	1,486	1,485	1,505	1,509	1,572	1,486	1,568
Allowance for credit losses continuity												
Specific allowance												
Balance at beginning of period	351	299	292	281	263	262	286	285	282	263	282	487
Provision for credit losses	281	250	175	195	162	157	97	126	102	782	482	389
Write-offs	(250)	(235)	(214)	(224)	(195)	(202)	(160)	(187)	(164)	(868)	(713)	(770)
Recoveries	40	39	46	40	45	46	36	62	61	170	205	174
Other adjustments ⁶	4	(2)	-	-	6	-	3	-	4	4	7	2
Specific allowance for credit losses at end of period	426	351	299	292	281	263	262	286	285	351	263	282
General allowance												
Balance at beginning of period	1,221	1,230	1,234	1,253	1,223	1,223	1,219	1,224	1,286	1,223	1,286	1,227
Provision for credit losses	12	13	3	(7)	-	2	2	(2)	(55)	9	(53)	66
Adjustments on acquisition ⁷	-	-	-	-	21	-	-	-	-	21	-	-
Other adjustments ⁶	11	(22)	(7)	(12)	9	(2)	2	(3)	(7)	(32)	(10)	(7)
General allowance for credit losses at end of period	1,244	1,221	1,230	1,234	1,253	1,223	1,223	1,219	1,224	1,221	1,223	1,286
Allowance for credit losses	1,670	1,572	1,529	1,526	1,534	1,486	1,485	1,505	1,509	1,572	1,486	1,568

¹ Includes small business exposure managed on a pool basis.

² Includes small business exposure managed on an individual client basis.

³ Sovereign refers to all central governments and agencies, central banks, as well as other qualifying public sector entities and multilateral development banks.

⁴ Bank refers primarily to regulated deposit-taking institutions and securities firms.

⁵ Geographic information is based on residence of borrower.

⁶ Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated ACL.

⁷ Adjustment amounts include: Flag Bank \$21 million in Q1/07.

CREDIT QUALITY RATIOS (C\$ MM)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Diversification ratios												
Portfolio as a % of Total Loans and Acceptances												
Retail	68%	67%	68%	67%	67%	69%	69%	69%	70%	67%	69%	70%
Wholesale	32%	33%	32%	33%	33%	31%	31%	31%	30%	33%	31%	30%
Canada	85%	86%	86%	83%	84%	86%	87%	87%	87%	86%	86%	87%
U.S.	10%	10%	10%	11%	11%	10%	10%	10%	10%	10%	10%	10%
Other International	5%	4%	4%	6%	5%	4%	3%	3%	3%	4%	4%	3%
Condition ratios												
Gross Impaired Loans (GILs) as a % of Loans and Acceptances	0.58%	0.45%	0.39%	0.37%	0.38%	0.38%	0.37%	0.38%	0.40%	0.45%	0.38%	0.39%
Retail	0.25%	0.23%	0.23%	0.25%	0.26%	0.25%	0.24%	0.27%	0.28%	0.23%	0.25%	0.24%
Wholesale	1.26%	0.92%	0.71%	0.63%	0.63%	0.66%	0.66%	0.63%	0.67%	0.92%	0.66%	0.74%
Canada	0.33%	0.32%	0.32%	0.33%	0.33%	0.31%	0.29%	0.29%	0.30%	0.32%	0.31%	0.29%
U.S.	2.56%	1.46%	0.76%	0.58%	0.64%	0.77%	0.84%	0.92%	0.94%	1.46%	0.77%	0.94%
Other International	0.75%	0.72%	0.74%	0.84%	0.76%	0.87%	1.00%	1.10%	1.16%	0.72%	0.87%	1.58%
Net Impaired Loans as a % of Loans and Acceptances	0.41%	0.31%	0.26%	0.25%	0.26%	0.26%	0.25%	0.24%	0.25%	0.31%	0.26%	0.25%
Retail	0.17%	0.16%	0.16%	0.17%	0.18%	0.17%	0.16%	0.18%	0.18%	0.16%	0.17%	0.15%
Wholesale	0.92%	0.64%	0.49%	0.41%	0.43%	0.46%	0.44%	0.40%	0.43%	0.64%	0.46%	0.49%
Canada	0.21%	0.21%	0.20%	0.21%	0.21%	0.20%	0.17%	0.16%	0.17%	0.21%	0.20%	0.16%
U.S.	2.07%	1.20%	0.68%	0.49%	0.58%	0.70%	0.74%	0.80%	0.84%	1.20%	0.70%	0.84%
Other International	0.47%	0.43%	0.44%	0.50%	0.45%	0.56%	0.62%	0.68%	0.73%	0.43%	0.56%	0.98%
PCL as a % of Average Net Loans and Acceptances	0.46%	0.43%	0.30%	0.33%	0.29%	0.29%	0.19%	0.25%	0.09%	0.34%	0.21%	0.24%
Specific PCL as a % of Average Net Loans and Acceptances ¹	0.44%	0.41%	0.29%	0.35%	0.29%	0.29%	0.18%	0.26%	0.20%	0.33%	0.23%	0.21%
Retail	0.43%	0.39%	0.36%	0.43%	0.39%	0.36%	0.28%	0.40%	0.36%	0.39%	0.35%	0.36%
Wholesale	0.45%	0.43%	0.15%	0.18%	0.07%	0.12%	(0.03)%	(0.08)%	(0.17)%	0.21%	(0.04)%	(0.18)%
Coverage ratios												
ACL as a % of Total Loans and Acceptances	0.65%	0.63%	0.63%	0.65%	0.67%	0.68%	0.69%	0.73%	0.75%	0.63%	0.68%	0.79%
Specific ACL as a % of Total Loans and Acceptances												
Retail	0.05%	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%	0.07%	0.07%	0.05%	0.06%	0.07%
Wholesale	0.11%	0.09%	0.07%	0.07%	0.07%	0.06%	0.07%	0.07%	0.07%	0.09%	0.06%	0.08%
Specific ACL as a % of GIL												
Retail	32.26%	30.93%	32.12%	31.81%	32.43%	32.11%	34.28%	35.14%	35.14%	30.93%	32.11%	39.12%
Wholesale	26.98%	30.72%	31.59%	34.36%	31.78%	31.04%	32.19%	36.95%	36.08%	30.72%	31.04%	34.33%
Total Net Write-offs as a % of Average Net Loans and Acceptances	0.33%	0.32%	0.28%	0.33%	0.27%	0.29%	0.24%	0.25%	0.21%	0.30%	0.25%	0.32%
Retail	0.39%	0.38%	0.25%	0.30%	0.27%	0.25%	0.23%	0.28%	0.24%	0.40%	0.25%	0.27%
Wholesale	0.21%	0.18%	0.03%	0.02%	0.00%	0.04%	0.01%	(0.03)%	(0.03)%	0.09%	0.00%	0.05%
Canada	0.30%	0.30%	0.27%	0.31%	0.27%	0.27%	0.23%	0.28%	0.24%	0.29%	0.25%	0.28%
U.S.	0.02%	0.02%	0.02%	0.01%	0.00%	0.01%	0.00%	(0.03)%	(0.03)%	0.01%	(0.01)%	0.03%
Other International	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

¹ A \$52 million transfer of the specific allowance to the general allowance during 2005 decreased this ratio by 0.03%.

CREDIT RISK EXPOSURE

(C\$ MM)

Credit risk exposure by geography¹ and portfolio**Canada**

	Lending-related and other			Trading-related		Q1/08 Total exposures ⁵
	Loans and acceptances			Repo-style transactions ³	Over- the-counter derivatives ⁴	
Outstanding	Undrawn commitments	Other ²				
Residential mortgages ⁶	110,946	3	-	-	-	110,949
Personal	43,330	38,924	48	-	-	82,302
Credit cards	8,569	19,075	-	-	-	27,644
Small business ⁷	2,586	2,661	47	-	-	5,294
Retail	165,431	60,663	95	-	-	226,189
Business ⁸	52,801	18,881	9,223	25,201	15,754	121,860
Sovereign ⁹	1,257	1,529	7,273	260	5,678	15,997
Bank ¹⁰	713	775	40,359	21,044	1,443	64,334
Wholesale	54,771	21,185	56,855	46,505	22,875	202,191
Total Canada	220,202	81,848	56,950	46,505	22,875	428,380
United States						
Residential mortgages ⁶	1,514	-	-	-	-	1,514
Personal	5,606	152	1	-	-	5,759
Credit cards	138	153	-	-	-	291
Small business ⁷	-	-	-	-	-	-
Retail	7,258	305	1	-	-	7,564
Business ⁸	18,603	12,407	6,092	28,798	7,190	73,090
Sovereign ⁹	-	-	102	-	58	160
Bank ¹⁰	1,014	932	1,557	23,220	4,436	31,159
Wholesale	19,617	13,339	7,751	52,018	11,684	104,409
Total United States	26,875	13,644	7,752	52,018	11,684	111,973
Other International						
Residential mortgages ⁶	970	-	-	-	-	970
Personal	1,055	95	13	-	-	1,163
Credit cards	65	98	-	-	-	163
Small business ⁷	-	-	-	-	-	-
Retail	2,090	193	13	-	-	2,296
Business ⁸	7,979	4,139	2,568	24,630	4,996	44,312
Sovereign ⁹	775	907	2,587	2,220	7,271	13,760
Bank ¹⁰	988	2,049	12,045	56,011	18,509	89,602
Wholesale	9,742	7,095	17,200	82,861	30,776	147,674
Total Other International	11,832	7,288	17,213	82,861	30,776	149,970
Total exposure	258,909	102,780	81,915	181,384	65,335	690,323

¹ Based on residence of borrower.² Includes contingent liabilities such as letters of credit and guarantees, and available-for-sale debt securities.³ Includes repurchase and reverse repurchase agreements and securities borrowing and lending transactions.⁴ After factoring in the master netting agreements.⁵ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation. Exposure under Basel II asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.⁶ Includes certain synthetic mortgage securitizations.⁷ Includes small business exposure managed on a pooled basis.⁸ Includes small business exposure managed on an individual client basis.⁹ Sovereign refers to all central governments and agencies, central banks, as well as other qualifying public sector entities and multilateral development banks.¹⁰ Bank refers primarily to regulated deposit-taking institutions and securities firms.

CALCULATION OF ROE AND RORC^{1,2} (C\$ MM, except for percentage amounts)	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	2007	2006	2005
Canadian Banking												
Net Income available to common shareholders	754	890	689	609	765	665	655	506	576	2,953	2,402	1,992
Average risk capital ²	5,850	6,650	6,500	6,400	6,350	6,150	6,050	5,900	5,950	6,500	6,050	5,450
Add: Average goodwill and other intangibles	2,150	2,050	2,150	2,200	2,150	1,950	1,950	2,000	2,000	2,100	1,950	2,100
Average attributed capital ²	8,000	8,700	8,650	8,600	8,500	8,100	8,000	7,900	7,950	8,600	8,000	7,550
ROE³	37.6%	40.6%	31.6%	29.0%	35.7%	32.6%	32.6%	26.3%	28.8%	34.3%	30.1%	26.3%
Return on risk capital (RORC)⁴	51.2%	52.9%	41.9%	39.0%	47.7%	42.6%	42.9%	35.1%	38.4%	45.5%	39.9%	36.3%
Wealth Management												
Net Income available to common shareholders	179	178	174	192	209	162	134	158	144	753	598	498
Average risk capital ²	950	1,150	1,200	1,200	1,150	1,050	1,000	1,050	1,000	1,150	1,050	900
Add: Average goodwill and other intangibles	1,050	1,100	1,150	1,100	1,250	1,150	1,150	1,200	1,000	1,150	1,100	1,150
Average attributed capital ²	2,000	2,250	2,350	2,300	2,400	2,200	2,150	2,250	2,000	2,300	2,150	2,050
ROE³	35.5%	31.7%	29.4%	34.3%	34.4%	28.7%	24.7%	29.1%	28.7%	32.4%	27.8%	24.5%
Return on risk capital (RORC)⁴	76.7%	62.4%	58.6%	66.4%	73.1%	61.0%	54.3%	62.6%	59.0%	65.1%	59.3%	54.8%
U.S. and International Banking												
Net Income available to common shareholders	28	17	83	63	65	76	80	61	37	228	254	251
Average risk capital ²	1,750	1,900	2,100	2,050	1,800	1,700	1,700	1,550	1,350	1,950	1,600	1,550
Add: Average goodwill and other intangibles	1,400	1,400	1,550	1,450	1,150	800	900	900	650	1,400	800	800
Average attributed capital ²	3,150	3,300	3,650	3,500	2,950	2,500	2,600	2,450	2,000	3,350	2,400	2,350
ROE³	3.5%	2.2%	9.0%	7.4%	8.8%	11.9%	12.3%	10.1%	7.4%	6.9%	10.6%	10.8%
Return on risk capital (RORC)⁴	6.4%	3.8%	15.5%	12.7%	14.2%	17.7%	18.8%	16.0%	10.9%	11.7%	16.1%	16.4%
Capital Markets												
Net Income available to common shareholders	299	181	354	345	392	294	301	411	336	1,272	1,342	678
Average risk capital ²	4,100	3,750	3,900	4,100	3,900	3,400	3,450	3,650	3,350	3,900	3,450	3,050
Add: Average goodwill and other intangibles	850	900	900	850	850	800	800	800	800	900	800	800
Average attributed capital ²	4,950	4,650	4,800	4,950	4,750	4,200	4,250	4,450	4,150	4,800	4,250	3,850
ROE³	23.9%	15.4%	29.3%	28.5%	32.8%	27.9%	28.2%	38.0%	31.9%	26.6%	31.5%	17.5%
Return on risk capital (RORC)⁴	29.1%	19.3%	35.9%	34.4%	39.9%	34.3%	34.5%	46.4%	39.6%	32.5%	38.7%	22.4%
Corporate Support												
Net Income (loss) available to common shareholders	(39)	34	69	48	47	40	11	(19)	69	198	101	(20)
Average risk capital ²	1,000	950	1,000	900	900	850	750	550	500	950	600	500
Add: Average unattributed capital	3,650	2,600	1,800	1,700	1,950	2,650	2,300	2,100	2,700	2,000	2,500	2,300
Average attributed capital ²	4,650	3,550	2,800	2,600	2,850	3,500	3,050	2,650	3,200	2,950	3,100	2,800
ROE³	(3.2)%	3.7%	9.8%	7.6%	6.4%	3.8%	1.4%	(3.1)%	8.7%	6.7%	3.0%	(0.7)%
RBC												
Net Income available to common shareholders	1,221	1,300	1,369	1,257	1,478	1,236	1,164	1,107	1,161	5,404	4,668	3,349
Average risk capital ²	13,650	14,400	14,700	14,650	14,100	13,150	12,950	12,700	12,150	14,450	12,750	11,450
Average common equity	22,750	22,450	22,250	21,950	21,450	20,500	20,050	19,700	19,300	22,000	19,900	18,600
ROE - Continuing Operations	21.4%	23.0%	24.4%	23.5%	27.3%	23.6%	23.1%	22.9%	23.6%	24.6%	23.3%	18.1%
ROE³	21.4%	23.0%	24.4%	23.5%	27.3%	23.9%	23.1%	23.0%	23.9%	24.6%	23.5%	18.0%
Return on risk capital (RORC) - Continuing Operations	35.6%	35.8%	36.9%	35.2%	41.6%	37.3%	36.2%	36.1%	38.0%	37.4%	37.0%	29.7%
RORC⁴	35.6%	35.8%	36.9%	35.2%	41.6%	37.3%	35.7%	35.7%	37.9%	37.4%	36.7%	29.3%

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

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

³ Unattributed capital is reported in Corporate Support and included in its calculation of ROE.

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