



**Royal Bank of Canada**

**Pillar 3 Report**

**As at January 31, 2026**



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### Caution regarding forward-looking statements

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the “safe harbour” provisions of the *United States Private Securities Litigation Reform Act of 1995* and any applicable Canadian securities legislation. We may make forward-looking statements in this Pillar 3 Report, our 2025 Annual Report, in other filings with Canadian regulators or the SEC, in reports to shareholders, and in other communications. In addition, our representatives may communicate forward-looking statements orally to analysts, investors, the media and others. Forward-looking statements are typically identified by words such as “believe”, “expect”, “suggest”, “seek”, “foresee”, “forecast”, “schedule”, “anticipate”, “intend”, “estimate”, “goal”, “commit”, “target”, “objective”, “plan”, “outlook”, “timeline”, and “project” and similar expressions of future or conditional verbs such as “will”, “may”, “might”, “should”, “could”, “can” or “would” or negative or grammatical variations thereof. By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct that our financial performance objectives, vision and strategic goals will not be achieved and that our actual results may differ materially from such predictions, forecasts, projections, expectations or conclusions. We caution readers not to place undue reliance on our forward-looking statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. Additional information about certain risk factors can be found in the Caution regarding forward-looking statements and risk sections of our 2025 Annual Report and the Risk management section of our Q1 2026 Report to Shareholders. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider such risk factors and other uncertainties and potential events, as well as the inherent uncertainty of forward-looking statements. Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

### About Royal Bank of Canada

Royal Bank of Canada is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. Our success comes from the 101,000+ employees who leverage their imaginations and insights to bring our vision, values and strategy to life so we can help our clients thrive and communities prosper. As Canada’s biggest bank, and one of the largest in the world based on market capitalization, we have a diversified business model with a focus on innovation and providing exceptional experiences to our more than 19 million clients in Canada, the U.S. and 27 other countries. Learn more at [rbc.com](https://www.rbc.com).

Our business segments include Personal Banking, Commercial Banking, Wealth Management, Insurance and Capital Markets. Our business segments are supported by Corporate Support, which consists of Technology & Operations and Functions. Technology & Operations provides the technological and operational foundation required to effectively deliver products and services to our clients, while Functions includes our finance, human resources, risk management, internal audit and other functional groups, as well as our corporate treasury function.

### Capital framework

Our consolidated regulatory capital requirements are determined by guidelines issued by the Office of the Superintendent of the Financial Institutions (OSFI), which are based on the Basel III framework (inclusive of the 2017 Basel III reforms) adopted by the Basel Committee on Banking Supervision (BCBS).

The Basel III framework integrates three “Pillars” to establish a robust foundation for banking supervision and financial stability:

- Pillar 1 prescribes minimum capital requirements and addresses capital adequacy, including standards for calculating risk-weighted assets (RWA);
- Pillar 2 requires the establishment of internal assessment processes and supervisory review to evaluate the risk profile and capital adequacy of banks; and
- Pillar 3 enhances the consistency and comparability of risk and capital profiles between banks and across jurisdictions for market participants through meaningful disclosures.

Under Basel III, banks use defined approaches to calculate their minimum regulatory capital required to support various risks and exposure types including credit risk, counterparty credit risk, credit valuation adjustment risk, market risk, operational risk, securitizations exposures and crypto-asset exposures. Refer to the Capital management section of our 2025 Annual Report as updated in our Q1 2026 Report to Shareholders for further information on calculation approaches. Refer to the following sections in this report for further information on:

- Capital
- Credit Risk
- Counterparty Credit Risk
- Credit Valuation Adjustment Risk
- Market Risk

### Capital framework (continued)

- Operational Risk
- Securitization Exposures
- Crypto-assets Exposures

Our Pillar 3 disclosures reflect OSFI's disclosure requirements for Domestic Systemically Important Banks (D-SIBs) as finalized on November 30, 2023, and further updated on February 20, 2025, reflecting the full adoption of all Basel III reforms and Crypto-asset exposure disclosure requirements. These disclosure requirements aim at providing meaningful regulatory information to stakeholders on a consistent and comparable basis.

Our reported figures in this Pillar 3 Report reflect OSFI's domestic stability buffer (DSB) guidance of 3.5% of RWA effective since November 1, 2023, as noted in the Capital management section of our 2025 Annual Report. On December 18, 2025, OSFI reaffirmed in its semi-annual updates that the DSB would remain at 3.5% of RWA.

Our Q1 2026 quarterly figures reflect the adoption of OSFI's revised CAR guideline, which was effective for us on November 1, 2025, as fully described in the Capital Management section of our 2025 Annual Report. In addition, in Q1 2026 we adopted OSFI's Capital and Liquidity Treatment of Crypto-asset Exposure (Banking) Guideline as further amended on October 25, 2025, transitioning from OSFI's previous interim guideline. Our crypto asset disclosure as prescribed by OSFI is included in this report.

Refer to the Capital management section of our Q1 2026 Report to Shareholders for further information on upcoming regulatory developments which were announced during the year.

### Leverage framework

OSFI's Leverage Requirements (LR) guideline requires banks to disclose their leverage ratio and its underlying components as well as maintain a minimum leverage ratio of 3.5% for domestic systemically important banks (D-SIBs). The leverage ratio is defined as the capital measure divided by the leverage exposure measure. The capital measure is defined as Tier 1 capital and the leverage exposure measure is the sum of (a) on-balance sheet exposures; (b) derivative exposures; (c) securities financing transaction (SFT) exposures; and (d) off-balance sheet items.

Unmanaged leverage can lead to unwarranted corrective measures due to excessive exposure growth or capital reduction, causing detriment to the bank's balance sheet and overall shareholders' wealth. Maintaining a prescribed minimum level of leverage helps neutralize leverage risk in the event of unexpected economic crises.

The BCBS introduced an additional leverage ratio buffer requirement for global systemically important banks (G-SIB) as part of the Basel III reforms. A G-SIB's leverage ratio must be met with Tier 1 capital and is set at 50% of a G-SIB's higher-loss absorbency risk-weighted requirement. This minimum leverage requirement was incorporated into OSFI's LR guideline as part of the 3.5% D-SIB requirement.

On February 1, 2023, we adopted OSFI's revised LR guideline which incorporates the internationally agreed BCBS leverage reforms with certain jurisdictional amendments. Refer to our Leverage disclosures included in this report.

### TLAC framework

The Canadian Bail-in regime, including OSFI's Total Loss Absorbing Capacity (TLAC) guideline, came into effect on September 23, 2018. The purpose of the TLAC requirement is to address the sufficiency of a Canadian D-SIB's loss absorbing capacity in supporting its recapitalization in the event of its failure. TLAC is defined as the aggregate of Tier 1 capital, Tier 2 capital, and other TLAC instruments (senior bail-in debt), which includes senior unsecured debt with an original term to maturity of greater than 400 days and remaining term to maturity of greater than 365 days. Under the Bail-in regime, claims of some creditors whose claims otherwise rank equally with those of the holders holding bail-inable notes would be excluded from a bail-in conversion and thus the holders and beneficial owners of bail-inable notes will have to absorb losses ahead of these other creditors as a result of the bail-in conversion.

TLAC requirements establish two minimum standards: the risk-based TLAC ratio, which builds on the risk-based capital ratios described in the CAR guideline, and the TLAC leverage ratio, which builds on the leverage ratio described in OSFI's LR guideline. The risk-based TLAC ratio is defined as TLAC divided by Total risk-weighted assets while the TLAC leverage ratio is defined as TLAC divided by the Leverage ratio exposure. The current OSFI requirement for D-SIBs is to maintain a minimum TLAC ratio of 25% (inclusive of the DSB of 3.5%) before considering the countercyclical capital buffer and a TLAC leverage ratio of 7.25%.

Our TLAC ratio is expected to increase through normal course refinancing of maturing debt. More details on our TLAC issuance is available in our Capital management section of our Q1 2026 Report to Shareholders.

Our TLAC disclosures included in this report reflect OSFI's TLAC Disclosure guideline for Canadian D-SIBs which incorporate BCBS TLAC disclosure requirements.



**DISCLOSURE MAP**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Overview of key metrics, risk management and RWA	KM1				
	a) Business model and risk profile	Risk management overview	Risk management principles	65	
		Enterprise risk management		Principal Risks	65
				Risk governance	65-66
			Risk appetite	67	
			Risk measurement	67-68	
		Risk control	68-69		
		Top and emerging risks	Top and emerging risks	69-72	
	b) Risk governance structure	Enterprise risk management	Risk governance	65-66	
			Risk control	68-69	
	c) Communication and enforcement of risk culture within the bank	Operational risk	Culture and conduct risk	104-105	
	d) Scope and main features of risk measurement systems	Enterprise risk management	Risk measurement	67-68	
	e) Risk information reporting	Enterprise risk management	Risk control - <i>Risk monitoring and reporting</i>	69	
	f) Stress testing	Enterprise risk management	Risk measurement – <i>Stress testing</i>	68	
		Market risk	Stress tests	82	
	g) Strategies and processes applied to manage, hedge and mitigate risks	Enterprise risk management		Risk appetite	67
				Risk measurement	67-68
				Risk control	68-69
		Credit risk		Overview	72-73
				Credit risk measurement	73-74
				Credit risk assessment	74-75
				Credit risk mitigation	75-76
				Credit risk approval	76
				Credit risk administration	76
		Market risk		Market risk controls – FVTPL positions, including trading portfolios	83
				Stress tests	83
				Market risk controls – Interest Rate Risk in the Banking Book (IRRBB) positions	85
				IRRBB measurement	85
				Non-trading foreign exchange rate risk	86
		Liquidity and funding risk		Overview	88
				Governance of liquidity risk	88-89
				Liquidity risk mitigation strategies and techniques	89
				Risk measurement and internal liquidity reporting	89-90
				Contingency liquidity risk management and funding plans	90
				Funding	92-94
				Liquidity Coverage Ratio (LCR)	96-97
				Net Stable Funding Ratio (NSFR)	98-99
		Insurance risk	Insurance risk	102	
		Operational risk		Overview	102
				Operational risk framework	102-104
		Compliance risk	Compliance risk	105-106	
		Strategic risk	Strategic risk	106	
		Reputation risk	Reputation risk	106	
		Legal and regulatory environment risk	Legal and regulatory environment risk	107-108	
		Environmental and social risk	Environmental and social risk (including climate change)	109-110	

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Overview of key metrics, risk management and RWA (continued)	g) Strategies and processes applied to manage, hedge and mitigate risks (continued)	Consolidated Financial Statements	Note 9 – Derivative financial instruments and hedging activities - <i>Derivatives issued for trading purposes</i>	194	
			Note 9 – Derivative financial instruments and hedging activities - <i>Derivatives issued for other-than-trading purposes</i>	194	
			Note 9 – Derivative financial instruments and hedging activities - <i>Derivative-related credit risk</i>	196-197	
Linkages between financial statements and regulatory exposures	OV1				
	LI1				
	LI2				
Composition of Capital	LIA				
	CC1				
	CC2				
Macroprudential supervisory measures	CCA <sup>1</sup>	Main features of regulatory capital instruments and of other TLAC-eligible instruments			
	GSIB <sup>2</sup>	Disclosure of G-SIB indicators			
Credit risk	CRA	a) Translation of the business model into the components of the bank's credit risk profile	Credit risk	Overview	72-73
				Measurement of economic and regulatory capital - <i>Gross credit risk exposure</i>	74
		b) Criteria and approach used for defining credit risk management policy and for setting credit risk limits	Enterprise risk management	Risk governance	65-66
				Risk appetite	67
			Credit risk	Risk measurement	67-66
				Risk control - <i>Risk appetite, risk approval authorities and risk limits</i>	68
		c) Structure and organization of the credit risk management and control function	Enterprise risk management	Overview	72-73
				Credit risk assessment	74-75
		d) Interaction between the credit risk management, risk control, compliance and internal audit functions	Enterprise risk management	Credit risk mitigation	75-76
				Credit risk approval	76
	Risk governance			65-66	
	e) Scope and content of the reporting on credit risk exposure to the executive management and to the board of directors	Enterprise risk management	Risk control	68-69	
			Risk governance	65-66	
CR1					
CR2					
CRB	a) Definitions of past due	Consolidated Financial Statements	Note 2 – Summary of significant accounting policies, estimates and judgments - Allowance for credit losses - <i>Definition of default Credit impaired financial assets (Stage 3)</i>	155	
			Note 5 – Loans and allowance for credit losses - <i>Loans past due but not impaired</i>	187	
	b) Extent of past due exposures	Consolidated Financial Statements	Note 5 – Loans and allowance for credit losses - <i>Loans past due but not impaired</i>	187	

<sup>1</sup> CCA is available at <https://www.rbc.com/investor-relations/regulatory-information.html>.

<sup>2</sup> G-SIB is provided on page 42 of our Q1 2026 Report to Shareholders available at [Financial Information - RBC](#).

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Credit risk (continued)	c) Description of methods used for determining accounting provisions for credit losses  Description of the categorization of ECL accounting provisions (general and specific) for standardized approach exposures	Consolidated Financial Statements	Note 2 – Summary of significant accounting policies, estimates and judgments - Allowance for credit losses	153	
		n/a	n/a – For regulatory calculations under both the Standardized and IRB approaches, the IFRS 9 stage 3 allowances are considered to be specific allowances and the IFRS 9 stage 1 and stage 2 allowances are considered to be general allowances		
	d) Definition of a restructured exposure	Consolidated Financial Statements	Note 2 – Summary of significant accounting policies, estimates and judgments - Allowance for credit losses - <i>Modifications</i>	155-156	
	e) Breakdown of exposures by geographical areas, industry and residual maturity				
	f) Amounts of impaired exposures (according to the definition used by the bank for accounting purposes) and related allowances and write-offs, broken down by geographical areas and industry				
	g) Ageing analysis of accounting past-due exposures				
	h) Breakdown of restructured exposures between impaired and not impaired exposures				
	a) Core features of policies and processes for, and an indication of the extent to which the bank makes use of, on- and off-balance sheet netting	Credit risk		Credit risk assessment – <i>Counterparty credit risk</i>	74-75
		Consolidated Financial Statements		Note 9 – Derivative financial instruments and hedging activities - <i>Derivative-related credit risk</i>	196-197
				Note 29 – Offsetting financial assets and financial liabilities	237
		Credit risk		Credit risk mitigation - <i>Collateral</i>	75-76
	b) Core features of policies and processes for collateral evaluation and management	Credit risk		Credit risk mitigation	75-76
				Credit risk approval - <i>Credit risk limits</i>	76
	c) Information about market or credit risk concentrations under the credit risk mitigation instruments used	Credit risk			
		Consolidated Financial Statements		Note 9 – Derivative financial instruments and hedging activities	193-204
	CR3				
	CRD				
CR4					
CR5					
CRE					
CR6					
CR7					
CR8					
CR9 <sup>3</sup>					
CR10		n/a	n/a	n/a	

<sup>3</sup> Requirement for disclosure of this table is only annual.

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Counterparty credit risk	CCRA	a) Risk management objectives and policies related to counterparty credit risk	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>	74-75
			Consolidated Financial Statements	Note 9 – Derivative financial instruments and hedging activities - <i>Derivative-related credit risk</i>	196-197
		b) The method used to assign the operating limits defined in terms of internal capital for counterparty credit exposures and for CCP exposures	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>	74-75
		c) Policies relating to guarantees and other risk mitigants and assessments concerning counterparty credit risk, including exposures towards CCPs	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>	74-75
			Consolidated Financial Statements	Note 9 – Derivative financial instruments and hedging activities - <i>Derivative-related credit risk</i>	196-197
			Consolidated Financial Statements	Note 29 – Offsetting financial assets and financial liabilities	237
		d) Policies with respect to wrong-way risk exposures	Credit risk	Credit risk assessment – <i>Wrong-way risk</i>	75
	e) The impact in terms of the amount of collateral that the bank would be required to provide given a credit rating downgrade	Liquidity and funding risk	Credit ratings	95	
	CCR1				
	CCR3				
	CCR4				
CCR5					
CCR6					
CCR8	f) Exposures to central counterparties				
Credit Valuation Adjustment (CVA)	CVAA	a) Risk management activities related to CVA, including hedging	n/a	n/a	n/a
		b) Whether the bank has made election to set CVA capital requirements equivalent to Counterparty credit risk	n/a	n/a	n/a
	CVA2				
Crypto-assets <sup>4</sup>	CAEA	a) Crypto-asset activities in scope of the Capital and Liquidity Treatment of Crypto-asset Exposures Guideline	n/a	n/a	n/a
		b) How the above activity translates into components of our risk profile and the associated risk management policies	n/a	n/a	n/a
		c) Scope and how business activities result in having crypto-asset exposures covered under the guideline	n/a	n/a	n/a
		d) The most significant current risks associated with our crypto-asset activities and exposures and how they are managed	n/a	n/a	n/a
		e) The most significant emerging risks associated with our crypto-asset activities and exposures and how they are managed	n/a	n/a	n/a
		f) If D-SIBs apply the comprehensive approach their approach to assessing each of the classification conditions in the guideline	n/a	n/a	n/a
	CAE2				

<sup>4</sup> Qualitative disclosures will be applicable only in Q4 2026.

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Securitization	a) Objectives in relation to securitization activities	Off-balance sheet arrangements	Off-balance sheet arrangements	62-64	
		Consolidated Financial Statements	Note 7 – Derecognition of financial assets	188-189	
	b) List of SPEs where RBC is sponsor / provides implicit support	Consolidated Financial Statements	Note 8 – Structured entities	189-193	
		Consolidated Financial Statements	Note 8 – Structured entities	189-193	
	c) Accounting policies for securitization	Consolidated Financial Statements	Note 2 – Summary of significant accounting policies, estimates and judgments – <i>Basis of consolidation</i>	149-150	
			Note 2 – Summary of significant accounting policies, estimates and judgments – <i>Derecognition of financial assets</i>	156	
		Critical accounting policies and estimates	Consolidation of structured entities	122-123	
	d) The names of external credit assessment institutions (ECAIs) used for securitizations and the types of securitization exposure for which each agency is used	Capital management (also refer to CRD in this document)	Regulatory capital approach for securitization exposures	120-121	
	e) Use of Basel IAA for capital purposes	Credit risk	n/a	72-82	
		Capital management	Regulatory capital approach for securitization exposures	120-121	
	f) Use of other internal assessment for capital purposes	Credit risk	Credit risk assessment	74-75	
	SEC1	Securitization exposures in the banking book			
	SEC2	Securitization activities in the trading book			
	SEC3	Securitization exposures in the banking book and associated regulatory capital requirements - bank acting as originator or as sponsor			
SEC4	Securitization exposures in the banking book and associated capital requirements - bank acting as investor				

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference				
Market risk	a) Strategies and processes implemented to identify, measure, monitor and control the bank's market risks	Market risk	Market risk controls – FVTPL positions, including trading portfolios	83				
			Stress tests	83				
			Market risk measures – FVTPL positions	84				
			Market risk measures for assets and liabilities of RBC Insurance	85				
			Market risk controls – Interest Rate Risk in the Banking Book (IRRBB) positions	85				
			IRRBB measurement	85				
			Market risk measures – IRRBB Sensitivities	85				
	Policies for hedging risk and strategies/processes for monitoring the continuing effectiveness of hedges	Consolidated Financial Statements	Note 2 – Summary of significant accounting policies, estimates and judgements – <i>Hedge accounting</i> Note 9 – Derivative financial instruments and hedging activities	157				
				193-204				
	b) Description of the market risk governance structure established to implement the strategies and processes of the bank	MRA	n/a	n/a	n/a			
						Enterprise risk management	Risk governance	65-66
							Risk appetite	67
							Risk measurement	67-68
							Risk control	68-69
							Risk measurement – <i>Stress testing</i>	68
						Operational risk	Culture and conduct risk	104-105
						Enterprise risk management	Risk measurement	67-68
							Risk control	68-69
							Risk measurement – <i>Stress testing</i>	68
	c) Scope and nature of risk reporting and/or measurement systems	Market risk	Market risk controls – FVTPL positions, including trading portfolios	83				
				Stress tests	83			
Market risk measures – FVTPL positions				84				
Market risk measures for assets and liabilities of RBC Insurance				85				
Market risk controls – Interest Rate Risk in the Banking Book (IRRBB) positions				85				
IRRBB measurement				85				
Market risk measures – IRRBB Sensitivities				85				
Market risk measures for other material non-trading portfolios	86							
MR1								
Prudential valuation adjustments	PV1 <sup>3</sup>	Prudential valuation adjustments made for assets valued at fair value						

<sup>3</sup> Requirement for disclosure of this table is only annual.

**DISCLOSURE MAP (continued)**

Pillar 3 Requirement	Pillar 3 Requirement	2025 Annual Report section	Sub-section	2025 Annual Report Reference	
Operational Risk	ORA	a) Policies, frameworks and guidelines for the management of operational risk	Operational risk	Overview	102
			Operational risk framework	102-104	
		b) The structure and organisation of their operational risk management and control function	Operational risk	Overview	102
			Operational risk framework	102-104	
		(c) Operational risk measurement system	Operational risk	Operational risk framework	102-104
			Operational risk	Operational risk capital	105
	(d) The scope and main context of the reporting framework on operational risk to executive management and to the board of directors	Operational risk	Operational risk framework	102-104	
		Operational risk	Culture and conduct risk	104-105	
	(e) The risk mitigation and risk transfer used in the management of operational risk including mitigation by policy, divesting from high-risk businesses, and by the establishment of controls	Operational risk	Operational risk framework	102-104	
	OR1 <sup>3</sup>				
OR2 <sup>3</sup>					
OR3 <sup>3</sup>					
Standardized Risk Weighted Comparison	CMS1	Comparison of modelled and standardised RWA at risk level			
	CMS2	Comparison of modelled and standardised RWA for credit risk at asset class level			
Countercyclical Capital Buffer	CCyB	Geographical distribution of credit exposures used in the countercyclical buffer			
Leverage	LR1				
	LR2				
Total loss absorbing capacity	KM2				
	TLAC1				
	TLAC2				
Liquidity	LIQA <sup>5</sup>	Liquidity and Funding Risk Management		88-101	
	LIQ1 <sup>5</sup>	Liquidity Coverage Ratio (LCR)	Liquidity and Funding Risk	Liquidity Coverage Ratio (LCR)	96-97
	LIQ2 <sup>5</sup>	Net Stable Funding Ratio (NSFR)		Net Stable Funding Ratio (NSFR)	98-99
	ENC <sup>5</sup>	Asset Encumbrance		Asset Encumbrance	92
Remuneration	REMA <sup>6</sup>	Remuneration policy			
	REM1 <sup>6</sup>	Remuneration awarded during the financial year			
	REM2 <sup>6</sup>	Special payments			
	REM3 <sup>6</sup>	Deferred remuneration			
Interest rate risk in the banking book		Market risk	Market risk	83-88	

<sup>3</sup> Requirement for disclosure of this table is only annual.

<sup>5</sup> Liquidity Pillar 3 disclosures are further updated in our Liquidity and funding risk section of our Q1 2026 Report to Shareholders.

<sup>6</sup> Remuneration related disclosures are included in our 2025 Management Proxy Circular on pages 102-103 which is available at [Management Proxy Circular \(rbc.com\)](https://www.rbc.com/management-proxy-circular).



OVERVIEW OF KEY METRICS, RISK MANAGEMENT AND RWA

KM1: Key Capital and Leverage metrics (at consolidated group level)

		a	b	c	d	e	f
	(Millions of Canadian dollars)	January 31 2026	October 31 2025	July 31 2025	April 30 2025	January 31 2025	QoQ Change (a-b)
	<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	100,415	98,748	95,654	92,829	93,321	1,667
2	Tier 1	111,549	110,393	107,155	103,194	103,718	1,156
3	Total capital	123,732	122,399	119,848	116,237	115,914	1,333
	<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	734,693	730,225	723,155	703,920	708,941	4,468
4a	Total risk-weighted assets (pre-floor)	734,693	730,225	723,155	703,920	708,941	4,468
	<b>Risk-based capital ratios as a percentage of RWA</b>						
5	CET1 ratio (%)	13.7%	13.5%	13.2%	13.2%	13.2%	0.2%
5a	CET1 ratio (%) (pre-floor ratio)	13.7%	13.5%	13.2%	13.2%	13.2%	0.2%
6	Tier 1 ratio (%)	15.2%	15.1%	14.8%	14.7%	14.6%	0.1%
6a	Tier 1 ratio (%) (pre-floor ratio)	15.2%	15.1%	14.8%	14.7%	14.6%	0.1%
7	Total capital ratio (%)	16.8%	16.8%	16.6%	16.5%	16.4%	-
7a	Total capital ratio (%) (pre-floor ratio)	16.8%	16.8%	16.6%	16.5%	16.4%	-
	<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%	-
9	Countercyclical buffer requirement (%) <sup>1</sup>	0.1%	0.1%	0.1%	0.1%	0.1%	-
10	Bank G-SIB and/or D-SIB additional requirements (%)	1.0%	1.0%	1.0%	1.0%	1.0%	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.6%	3.6%	3.6%	3.6%	3.6%	-
12	CET1 available after meeting the bank's minimum capital requirements (row 5 - 8.1%) (%) <sup>2</sup>	5.6%	5.4%	5.1%	5.1%	5.1%	0.2%
12a	Minimum CET1 requirements including specific buffer requirements and Domestic Stability Buffer	11.6%	11.6%	11.6%	11.6%	11.6%	-
	<b>Basel III leverage ratio</b>						
13	Total Basel III leverage ratio exposure measure	2,516,801	2,491,090	2,404,301	2,379,092	2,367,402	25,711
14	Basel III leverage ratio (row 2 / row 13)	4.4%	4.4%	4.5%	4.3%	4.4%	-

<sup>1</sup> Bank specific countercyclical buffer requirement is the amount which is determined based on our weighted average private sector exposures in jurisdictions identified by the BCBS (Q1/26 0.07%, Q4/25 0.06%, Q3/25 0.08%, Q2/25 0.09%, Q1/25 0.09%).

<sup>2</sup> 8.1% reflects minimum capital requirements which includes D-SIB/G-SIB surcharge and countercyclical buffer and excludes the OSFI Domestic Stability Buffer of 3.5% effective November 1, 2023. Refer to the Capital management section of our Q1 2026 Report to Shareholders.

Our CET1 ratio of 13.7% was up 20 bps from last quarter, reflecting net internal capital generation, regulatory and model updates, as well as a favorable impact from fair value other comprehensive income adjustments, partially offset by business-driven RWA growth and share repurchases. Refer to the Financial performance section of our 2026 Report to Shareholders.

Our Tier 1 capital ratio of 15.2% was up 10 bps, mainly reflecting the factors noted under the CET1 ratio, partially offset by net redemption of Additional Tier 1 instruments.

Our Total capital ratio of 16.8% was unchanged, mainly reflecting the factors noted under the Tier 1 capital ratio.



Total RWA increased by \$4 billion, mainly due to business growth and net credit migration, partially offset by foreign exchange translation, as well as regulatory and model updates. Business growth primarily reflects higher wholesale and personal lending, operational risk from higher revenues and trading-related activities. In our CET1 ratio, the impact of foreign exchange translation on RWA is largely mitigated with economic hedges.

Our Leverage ratio of 4.4% was unchanged from last quarter, reflecting net internal capital generation that was offset by growth in leverage exposures, share repurchases and net redemption of Additional Tier 1 instruments.

Total leverage exposures increased by \$26 billion, mainly due to business growth, partially offset by foreign exchange translation. Business growth primarily reflects higher securities, loans, due from banks, and undrawn commitments, partially offset by lower repo-style transactions.

**KM2: Key metrics – TLAC requirements (at resolution group level)**

The following summary table provides information about our TLAC available, and TLAC requirements applied, at the resolution group level under a Single Point of Entry. TLAC requirements establish two minimum standards: the risk-based TLAC ratio, which builds on the risk-based capital ratios described in OSFI's CAR guideline, and the TLAC leverage ratio, which builds on the leverage ratio described in OSFI's LR guideline. The risk-based TLAC ratio is defined as TLAC divided by Total risk-weighted assets while the TLAC leverage ratio is defined as TLAC divided by the Leverage ratio exposure. The current OSFI requirement for D-SIBs is to maintain a minimum TLAC ratio of 25% (inclusive of the DSB of 3.5%) before considering the countercyclical capital buffer and a TLAC leverage ratio of 7.25%. Our TLAC leverage ratio minimum requirement beginning Q2 2023 was 7.25% reflecting incorporation of a 50 bps leverage buffer. Our TLAC ratio is expected to increase through normal course refinancing of maturing debt.

		a	b	c	d	e	f
		January 31 2026	October 31 2025	July 31 2025	April 30 2025	January 31 2025	Change (a) - (b)
(Millions of Canadian dollars, except as otherwise noted)							
<b>Resolution group</b>							
1	Total loss-absorbing capacity (TLAC) available	227,152	230,385	223,343	217,931	211,585	(3,233)
2	Total RWA at the level of the resolution group	734,693	730,225	723,155	703,920	708,941	4,468
3	TLAC ratio: TLAC as a percentage of RWA (row 1/row 2) (%)	30.9%	31.5%	30.9%	31.0%	29.8%	(0.6)%
4	Leverage ratio exposure measure at the level of the resolution group	2,516,801	2,491,090	2,404,301	2,379,092	2,367,402	25,711
5	TLAC Leverage Ratio: TLAC as a percentage of leverage ratio exposure measure (row 1/row 4) (%)	9.0%	9.2%	9.3%	9.2%	8.9%	(0.2)%
6a	Does the subordination exemption in the antepenultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	Yes	Yes	Yes	Yes	Yes	n/a
6b	Does the subordination exemption in the penultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	No	No	No	No	No	n/a
6c	If the capped subordination exemption applies, the amount of funding issued that ranks pari passu with Excluded Liabilities and that is recognized as external TLAC, divided by funding issued that ranks pari passu with Excluded Liabilities and that would be recognized as external TLAC if no cap was applied (%)	n/a	n/a	n/a	n/a	n/a	n/a

Our TLAC ratio of 30.9% was down 60 bps from October 31, 2025, reflecting an unfavourable impact from a net decrease in eligible external TLAC instruments, as well as the factors noted above in KM1.

Our TLAC leverage ratio of 9.0% was down 20 bps from October 31, 2025, reflecting an unfavourable impact from a net decrease in eligible external TLAC instruments, as well as the factors noted in LR2.

**OVA: Bank risk management approach**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Business model and risk profile	Top and emerging risks	Top and emerging risks
		Risk management overview	Risk management principles
			Principal Risks
		Enterprise risk management	Risk governance
			Risk appetite
			Risk measurement
Risk control			
b)	Risk governance structure	Enterprise risk management	Risk governance Risk control
c)	Communication and enforcement of risk culture within the bank	Operational risk	Culture and conduct risk
d)	Scope and main features of risk measurement systems	Enterprise risk management	Risk measurement
e)	Risk information reporting	Enterprise risk management	Risk control - <i>Risk monitoring and reporting</i>
f)	Stress testing	Enterprise risk management	Risk measurement - <i>Stress testing</i>
		Market risk	Stress tests
g)	Strategies and processes applied to manage, hedge and mitigate risks	Enterprise risk management	Risk appetite
			Risk measurement
			Risk control
		Credit risk	Overview
			Credit risk measurement
			Credit risk assessment
			Credit risk mitigation
			Credit risk approval
			Credit risk administration
		Market risk	Market risk controls – FVTPL positions, including trading portfolios
			Stress tests
			Market risk controls - Interest Rate Risk in the Banking Book (IRRBB) positions
			IRRBB measurement
			Non-trading foreign exchange rate risk
		Liquidity and funding risk	Overview
			Governance of liquidity risk
			Liquidity risk mitigation strategies and techniques
			Risk measurement and internal liquidity reporting
			Contingency liquidity risk management and funding plans
			Funding
Liquidity Coverage Ratio (LCR)			
Net Stable Funding Ratio (NSFR)			



**OVA: Bank risk management approach (continued)**

Pillar 3 disclosures requirement	RBC 2025 Annual Report section	Sub-section
g) Strategies and processes applied to manage, hedge and mitigate risks (continued)	Insurance risk	Insurance risk
	Operational risk	Overview
		Operational risk framework
	Compliance risk	Compliance risk
	Strategic risk	Strategic risk
	Reputation risk	Reputation risk
	Legal and regulatory environment risk	Legal and regulatory environment risk
	Environmental and social risk	Environmental and social risk (including climate change)
	Consolidated Financial Statements	Note 9 - Derivative financial instruments and hedging activities - <i>Derivatives issued for trading purposes</i>
Note 9 - Derivative financial instruments and hedging activities - <i>Derivatives issued for other-than-trading purposes</i>		
Note 9 - Derivative financial instruments and hedging activities - <i>Derivative-related credit risk</i>		

**OV1: Overview of risk weighted assets (RWA)**

The following table presents an overview of our RWA and the related minimum capital requirements by risk type.

	(Millions of Canadian dollars)	a	b	b1	b2	b3	c	d
		RWA					Minimum capital requirement <sup>1</sup>	RWA
		January 31 2026	October 31 2025	July 31 2025	April 30 2025	January 31 2025	January 31 2026	Change (a-b)
<b>1</b>	<b>Credit risk (excluding counterparty credit risk)</b>	<b>492,867</b>	<b>496,113</b>	<b>493,721</b>	<b>476,486</b>	<b>484,332</b>	<b>39,922</b>	<b>(3,246)</b>
<b>2</b>	Of which: standardized approach (SA)	115,270	122,661	118,649	119,799	123,916	9,337	(7,391)
<b>3</b>	Of which: foundation internal ratings-based (F-IRB) approach	109,607	109,567	112,531	106,481	110,789	8,878	40
<b>4</b>	Of which: supervisory slotting approach	-	-	-	-	-	-	-
<b>5</b>	Of which: advanced internal rating-based (A-IRB) approach	267,990	263,885	262,541	250,206	249,627	21,707	4,105
<b>6</b>	<b>Counterparty credit risk (CCR)</b>	<b>28,490</b>	<b>28,382</b>	<b>27,909</b>	<b>28,050</b>	<b>28,458</b>	<b>2,308</b>	<b>108</b>
<b>7</b>	Of which: standardized approach for counterparty credit risk (SA-CCR) <sup>2</sup>	19,018	19,057	19,454	19,728	20,274	1,540	(39)
<b>8</b>	Of which: internal model method (IMM)	-	-	-	-	-	-	-
<b>9</b>	Of which: other CCR	9,472	9,325	8,455	8,322	8,184	767	147
<b>10</b>	<b>Credit valuation adjustment (CVA)</b>	<b>19,021</b>	<b>19,911</b>	<b>19,922</b>	<b>19,493</b>	<b>20,086</b>	<b>1,541</b>	<b>(890)</b>
<b>11</b>	<b>Equity investments in funds – look-through approach</b>	-	-	-	-	-	-	-
<b>12</b>	<b>Equity investments in funds – mandate-based approach<sup>3</sup></b>	<b>10,551</b>	<b>5,407</b>	<b>5,124</b>	<b>5,064</b>	<b>4,900</b>	<b>855</b>	<b>5,144</b>
<b>13</b>	<b>Settlement risk</b>	<b>252</b>	<b>215</b>	<b>260</b>	<b>362</b>	<b>71</b>	<b>20</b>	<b>37</b>
<b>14</b>	<b>Securitization exposures in banking book</b>	<b>16,406</b>	<b>16,298</b>	<b>18,155</b>	<b>16,402</b>	<b>16,979</b>	<b>1,329</b>	<b>108</b>
<b>15</b>	Of which: securitization IRB approach (SEC-IRBA)	-	-	373	337	365	-	-
<b>16</b>	Of which: securitization external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	10,434	10,433	12,453	11,786	12,315	845	1
<b>17</b>	Of which: securitization standardized approach (SEC-SA)	5,972	5,865	5,329	4,279	4,299	484	107
<b>18</b>	<b>Market risk</b>	<b>40,498</b>	<b>41,506</b>	<b>37,936</b>	<b>39,287</b>	<b>36,530</b>	<b>3,280</b>	<b>(1,008)</b>
<b>19</b>	Of which: standardized approach (SA)	40,498	41,506	37,936	39,287	36,530	3,280	(1,008)
<b>20</b>	Of which: internal model approaches (IMA)	-	-	-	-	-	-	-
<b>21</b>	<b>Capital charge for switch between trading book and banking book</b>	-	-	-	-	-	-	-
<b>22</b>	<b>Operational risk</b>	<b>100,948</b>	<b>98,413</b>	<b>95,637</b>	<b>93,680</b>	<b>92,545</b>	<b>8,177</b>	<b>2,535</b>
<b>23</b>	<b>Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>25,660</b>	<b>23,980</b>	<b>24,491</b>	<b>25,096</b>	<b>25,040</b>	<b>2,078</b>	<b>1,680</b>
<b>24</b>	Output floor applied <sup>4</sup>	67.5%	67.5%	67.5%	67.5%	67.5%	-	-
<b>25</b>	Floor adjustment	-	-	-	-	-	-	-
<b>26</b>	n/a for D-SIBs	-	-	-	-	-	-	-
<b>27</b>	<b>Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 18 + 21 + 22 + 23 + 25)</b>	<b>734,693</b>	<b>730,225</b>	<b>723,155</b>	<b>703,920</b>	<b>708,941</b>	<b>59,510</b>	<b>4,468</b>

<sup>1</sup> The minimum capital requirements for each category can be calculated by multiplying the total RWA by 8.1% as per OSFI CAR guidelines, inclusive of the countercyclical buffer but excluding the Domestic Stability Buffer.

<sup>2</sup> Includes RWA associated with CCP exposures, which Exposure at Default (EAD) is calculated based on SA-CCR.

<sup>3</sup> Reflects reclassification from standardized approach credit risk made during the quarter.

<sup>4</sup> The regulatory output floor will continue at this factor indefinitely until further advised by OSFI.



Total RWA increased by \$4 billion driven by the following:

**Credit risk**

RWA decreased by \$3 billion, mainly due to the impact of foreign exchange translation. Strong business growth primarily in wholesale and personal lending portfolios, and regulatory and model updates were partly offset by modest credit migration. In our CET1 ratio, the impact of foreign exchange translation on RWA is largely mitigated with economic hedges.

**Counterparty credit risk and CVA risk**

CCR RWA remained relatively unchanged as client driven activity were mostly offset by favourable foreign exchange translation. CVA RWA decreased by \$0.9 billion mainly due to favourable regulatory updates and foreign exchange translation.

**Securitization exposures in banking book**

RWA remained relatively unchanged, as client driven activity were offset by favourable foreign exchange translation.

**Market risk**

RWA decreased \$1 billion, mainly due to the favourable impact of regulatory and model updates, partially offset by increased market risk exposures in our foreign exchange portfolios.

**Operational risk**

RWA increased \$2.5 billion, primarily driven by higher average growth in the business indicator component.



**RWA: Risk-Weighted Assets by Regulatory Approach**

The following table provides details of our risk-weighted assets by type of risk and regulatory approach.

TOTAL CAPITAL RISK-WEIGHTED ASSETS <sup>1</sup>	Q1/2026							Q1/2026	Risk-weighted assets All-in Basis			
	Risk-weighted assets All-in Basis							Capital requirements	Risk-weighted assets All-in Basis			
	Exposure <sup>2</sup>	Average of risk weights <sup>3</sup>	Standardized Approach	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other	Total	Total <sup>4</sup>	Q4/2025 Total	Q3/2025 Total	Q2/2025 Total	Q1/2025 Total
(Millions of Canadian dollars, except percentage and per share amounts)												
<b>Credit risk <sup>5</sup></b>												
Lending-related and other												
Residential mortgages	652,412	9%	4,300	55,855		-	60,155	4,873	58,420	56,656	54,587	54,358
Other retail (Personal, Credit cards and Small business treated as retail)	230,689	33%	8,546	67,021		-	75,567	6,121	70,130	67,744	64,012	63,911
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	616,034	47%	62,129	131,237	96,557	-	289,923	23,484	291,509	297,703	291,297	297,818
Sovereign (Government)	419,004	4%	869	13,877		-	14,746	1,194	17,197	17,131	15,177	15,346
Bank	60,948	41%	11,799	-	13,050	-	24,849	2,013	25,299	22,715	21,173	21,206
<b>Total lending-related and other</b>	<b>1,979,087</b>	<b>24%</b>	<b>87,643</b>	<b>267,990</b>	<b>109,607</b>	<b>-</b>	<b>465,240</b>	<b>37,685</b>	<b>462,555</b>	<b>461,949</b>	<b>446,246</b>	<b>452,639</b>
Trading - related												
Repo-style transactions	1,474,968	1%	243	463	8,651	115	9,472	767	9,325	8,455	8,322	8,184
Derivatives - including CVA	163,611	23%	611	2,610	14,883	19,935	38,039	3,081	38,968	39,376	39,221	40,360
<b>Total trading-related</b>	<b>1,638,579</b>	<b>3%</b>	<b>854</b>	<b>3,073</b>	<b>23,534</b>	<b>20,050</b>	<b>47,511</b>	<b>3,848</b>	<b>48,293</b>	<b>47,831</b>	<b>47,543</b>	<b>48,544</b>
<b>Total lending-related and other and trading-related</b>	<b>3,617,666</b>	<b>14%</b>	<b>88,497</b>	<b>271,063</b>	<b>133,141</b>	<b>20,050</b>	<b>512,751</b>	<b>41,533</b>	<b>510,848</b>	<b>509,780</b>	<b>493,789</b>	<b>501,183</b>
Banking book equities <sup>6</sup>	7,730	185%	14,303	-		-	14,303	1,159	14,828	13,836	13,277	14,115
Securitization exposures	93,957	17%	9,768	6,638		-	16,406	1,329	16,298	18,155	16,402	16,979
Other assets	38,484	129%				49,787	49,787	4,033	48,332	47,811	47,485	47,589
<b>Total credit risk</b>	<b>3,757,837</b>	<b>16%</b>	<b>112,568</b>	<b>277,701</b>	<b>133,141</b>	<b>69,837</b>	<b>593,247</b>	<b>48,054</b>	<b>590,306</b>	<b>589,582</b>	<b>570,953</b>	<b>579,866</b>
<b>Market risk <sup>7,8</sup></b>												
Interest rate			4,917				4,917	398	4,673	3,561	5,124	2,460
Equity			4,027				4,027	326	3,964	3,829	4,513	4,312
Foreign exchange			4,682				4,682	379	2,698	3,582	3,391	3,453
Commodities			1,246				1,246	101	1,136	1,735	748	2,147
Credit			8,893				8,893	720	10,671	7,570	9,973	7,144
Default risk charge			11,112				11,112	900	13,162	12,971	10,267	11,906
Other <sup>8</sup>			5,621				5,621	455	5,202	4,688	5,271	5,108
<b>Total market risk</b>			<b>40,498</b>				<b>40,498</b>	<b>3,279</b>	<b>41,506</b>	<b>37,936</b>	<b>39,287</b>	<b>36,530</b>
<b>Operational risk</b>			<b>100,948</b>				<b>100,948</b>	<b>8,177</b>	<b>98,413</b>	<b>95,637</b>	<b>93,680</b>	<b>92,545</b>
<b>Total risk-weighted assets (RWA)</b>	<b>3,757,837</b>		<b>254,014</b>	<b>277,701</b>	<b>133,141</b>	<b>69,837</b>	<b>734,693</b>	<b>59,510</b>	<b>730,225</b>	<b>723,155</b>	<b>703,920</b>	<b>708,941</b>

<sup>1</sup>Calculated using OSFI CAR guidelines incorporating Basel III reforms.

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

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

<sup>4</sup>The minimum capital requirements for each category can be calculated by multiplying the total RWA by 8.1% as per OSFI CAR guidelines, inclusive of the countercyclical buffer but excluding the Domestic Stability Buffer.

<sup>5</sup>For credit risk, a majority of our portfolio use the A-IRB and F-IRB approaches under the Internal Ratings Based (IRB) Approach and the remainder use the Standardized Approach.



<sup>6</sup> CAR guidelines define banking book equities based on the economic substance of the transaction rather than the legal form or accounting treatment associated with the financial instrument. As such, differences exist in the identification of equity securities held in the banking book and those reported in the financial statements. Banking book equities are financial instruments held for investment purposes and are not part of our trading book, consisting of publicly-traded and private equities, partnership units, venture capital and derivative instruments tied to equity interests.

As at Q1/26, the amount of publicly-traded equity exposures was \$922 million and private equity exposures amounted to \$6,808 million. Direct Equity exposure was risk weighted as prescribed under section 4.1.8 of the CAR guideline (\$3,752 million RWA) and Equity Investments in Funds was risk weighted under section 4.1.22 of the CAR guideline using Mandate Based Approach (\$10,551 million RWA).

<sup>7</sup> Starting November 1, 2023, we adopted the standardized approach for market risk RWA measurement reflecting Basel III reforms incorporating FRTB.

<sup>8</sup> The Other category represents the Market Risk RWA for the "Residual Risk Add-On" charge under the standardized approach and the capital surcharge for movements between the trading book and banking book.



**RWA1: Exposure at Default and Risk-Weighted Assets by Regulatory Approach**

The following table provides details of our exposure at default and risk-weighted assets by type of risk and regulatory approach.

As at January 31, 2026

(Millions of Canadian dollars, except percentage and per share amounts)	Exposure at default (Post CRM) <sup>1</sup>					Risk-weighted assets <sup>1</sup>					Standardized Approach RWA Density	Internal Ratings Based RWA Density	Internal Ratings Based % (EAD)	
	Standardized Approach		Internal Ratings Based			Standardized Approach		Internal Ratings Based						
	On-B/S	Off-B/S	On-B/S	Off-B/S	Total	On-B/S	Off-B/S	On-B/S	Off-B/S	Total				
<b>Risk-weighted assets</b>														
<b>Credit risk</b>														
Lending-related and other														
Wholesale														
Sovereign	66,720	254	402,157	29,387	498,518	818	51	11,728	2,149	14,746	1%	3%	87%	
Bank	11,534	2,595	40,065	16,038	70,232	9,252	2,547	8,460	4,590	24,849	84%	23%	80%	
Corporate	66,426	8,892	307,687	184,118	567,123	53,470	8,659	149,035	78,759	289,923	82%	46%	87%	
<b>Total wholesale</b>	<b>144,680</b>	<b>11,741</b>	<b>749,909</b>	<b>229,543</b>	<b>1,135,873</b>	<b>63,540</b>	<b>11,257</b>	<b>169,223</b>	<b>85,498</b>	<b>329,518</b>	<b>48%</b>	<b>26%</b>		
Retail														
Residential Mortgages	6,742	2	449,741	134,653	591,138	4,299	1	47,050	8,805	60,155	64%	10%	99%	
Qualifying Revolving Retail Exposures (QRRE)	1,037	2,059	35,298	103,908	142,302	645	612	14,094	15,952	31,303	41%	22%	98%	
Other Retail	8,122	440	53,618	23,165	85,345	6,942	347	26,981	9,994	44,264	85%	48%	90%	
<b>Total retail</b>	<b>15,901</b>	<b>2,501</b>	<b>538,657</b>	<b>261,726</b>	<b>818,785</b>	<b>11,886</b>	<b>960</b>	<b>88,125</b>	<b>34,751</b>	<b>135,722</b>	<b>70%</b>	<b>15%</b>		
<b>Total lending-related and other</b>	<b>160,581</b>	<b>14,242</b>	<b>1,288,566</b>	<b>491,269</b>	<b>1,954,658</b>	<b>75,426</b>	<b>12,217</b>	<b>257,348</b>	<b>120,249</b>	<b>465,240</b>	<b>50%</b>	<b>21%</b>		
Counterparty credit risk														
Derivatives - including CVA					163,611					38,039				
Repo-style transactions					204,030					9,472				
<b>Total counterparty credit risk</b>					<b>367,641</b>					<b>47,511</b>				
Securitizations					93,878					16,406				
Subordinated-debt and Equities <sup>2</sup>					7,730					14,303				
Other Assets					38,483					49,787				
<b>Total credit risk<sup>3</sup></b>					<b>2,462,390</b>					<b>593,247</b>				
<b>Market risk<sup>4</sup></b>					<b>n/a</b>					<b>40,498</b>				
<b>Operational risk<sup>4</sup></b>					<b>n/a</b>					<b>100,948</b>				
<b>Total risk-weighted assets (RWA)</b>					<b>2,462,390</b>					<b>734,693</b>				

<sup>1</sup> Calculated using OSFI CAR guidelines incorporating Basel III reforms.

<sup>2</sup> Sub-Debt and Equities risk-weighting is determined as specified in CAR Chapter 4: Credit Risk Standardized Approach.

<sup>3</sup> For credit risk, a majority of our portfolio use the A-IRB and F-IRB approaches under the Internal Ratings Based (IRB) Approach and the remainder use the Standardized Approach.

<sup>4</sup> n/a – not applicable based on regulatory capital methodology.



As at October 31, 2025

(Millions of Canadian dollars, except percentage and per share amounts)	Exposure at default (Post CRM) <sup>1</sup>					Risk-weighted assets <sup>1</sup>					Standardized Approach RWA Density	Internal Ratings Based RWA Density	Internal Ratings Based % (EAD)
	Standardized Approach		Internal Ratings Based		Total	Standardized Approach		Internal Ratings Based		Total			
	On-B/S	Off-B/S	On-B/S	Off-B/S		On-B/S	Off-B/S	On-B/S	Off-B/S				
<b>Risk-weighted assets</b>													
<b>Credit risk</b>													
Lending-related and other													
Wholesale													
Sovereign	73,713	312	398,071	29,420	501,516	2,087	64	12,913	2,133	17,197	3%	4%	85%
Bank	12,196	2,669	40,241	14,046	69,152	10,034	2,625	8,499	4,141	25,299	85%	23%	79%
Corporate	63,915	9,054	283,080	180,886	536,935	55,847	8,763	150,241	76,658	291,509	89%	49%	86%
<b>Total wholesale</b>	<b>149,824</b>	<b>12,035</b>	<b>721,392</b>	<b>224,352</b>	<b>1,107,603</b>	<b>67,968</b>	<b>11,452</b>	<b>171,653</b>	<b>82,932</b>	<b>334,005</b>	<b>49%</b>	<b>27%</b>	
Retail													
Residential Mortgages	6,772	2	447,487	132,500	586,761	4,281	1	45,435	8,703	58,420	63%	9%	99%
Qualifying Revolving Retail Exposures (QRRE)	1,032	2,203	35,376	102,166	140,777	649	707	13,949	15,493	30,798	42%	21%	98%
Other Retail	4,957	403	49,113	22,283	76,756	3,743	302	25,652	9,635	39,332	75%	49%	93%
<b>Total retail</b>	<b>12,761</b>	<b>2,608</b>	<b>531,976</b>	<b>256,949</b>	<b>804,294</b>	<b>8,673</b>	<b>1,010</b>	<b>85,036</b>	<b>33,831</b>	<b>128,550</b>	<b>63%</b>	<b>15%</b>	
<b>Total lending-related and other</b>	<b>162,585</b>	<b>14,643</b>	<b>1,253,368</b>	<b>481,301</b>	<b>1,911,897</b>	<b>76,641</b>	<b>12,462</b>	<b>256,689</b>	<b>116,763</b>	<b>462,555</b>	<b>50%</b>	<b>22%</b>	
Counterparty credit risk													
Derivatives - including CVA					162,136					38,968			
Repo-style transactions					195,795					9,325			
<b>Total counterparty credit risk</b>					<b>357,931</b>					<b>48,293</b>			
Securitized					93,336					16,298			
Subordinated-debt and Equities <sup>2</sup>					7,482					14,828			
Other Assets					37,769					48,332			
<b>Total credit risk<sup>3</sup></b>					<b>2,408,415</b>					<b>590,306</b>			
<b>Market risk<sup>4</sup></b>					<b>n/a</b>					<b>41,506</b>			
<b>Operational risk<sup>4</sup></b>					<b>n/a</b>					<b>98,413</b>			
<b>Total risk-weighted assets (RWA)</b>					<b>2,408,415</b>					<b>730,225</b>			

<sup>1</sup> Calculated using OSFI CAR guidelines incorporating Basel III reforms.

<sup>2</sup> Sub-Debt and Equities risk-weighting is determined as specified in CAR Chapter 4: Credit Risk Standardized Approach.

<sup>3</sup> For credit risk, a majority of our portfolio use the A-IRB and F-IRB approaches under the Internal Ratings Based (IRB) Approach and the remainder use the Standardized Approach.

<sup>4</sup> n/a – not applicable based on regulatory capital methodology.

**LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURES**
**LI1: Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories**

The following table provides the differences between carrying values presented in our financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and our regulatory exposures. It further breaks down the amounts in our financial statements into regulatory risk categories.

As at January 31, 2026

	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items: <sup>1</sup>				Not subject to capital requirements or subject to deduction from capital
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	
(Millions of Canadian dollars)							
<b>Assets</b>							
<b>Cash and due from banks</b>	46,226	46,225	45,971	-	-	-	254
<b>Interest-bearing deposits with banks</b>	53,073	53,073	53,073	-	-	-	-
<b>Securities</b>							
Trading	229,840	213,063	14,898	-	131	198,017	17
Investment, net of applicable allowance	359,126	355,778	343,753	-	12,039	-	(14)
	588,966	568,841	358,651	-	12,170	198,017	3
<b>Assets purchased under reverse repurchase agreements and securities borrowed<sup>2</sup></b>	279,800	279,800	2	279,799	-	229,322	(1)
<b>Loans</b>							
Retail	655,434	654,502	649,884	-	-	14	4,604
Wholesale <sup>2</sup>	406,848	403,352	364,671	3,328	26,974	5,220	3,159
	1,062,282	1,057,854	1,014,555	3,328	26,974	5,234	7,763
Allowance for loan losses	(7,401)	(7,401)	-	-	-	-	(7,401)
	1,054,881	1,050,453	1,014,555	3,328	26,974	5,234	362
<b>Other</b>							
Derivatives <sup>2</sup>	170,830	170,473	-	170,473	-	165,880	-
Premises and equipment, net	6,723	6,714	6,714	-	-	-	-
Goodwill	19,255	19,255	-	-	-	-	19,255
Other intangibles	7,343	7,175	-	-	-	-	7,175
Other assets <sup>2</sup>	115,296	114,012	37,109	43,959	1	66,638	4,667
	319,447	317,629	43,823	214,432	1	232,518	31,097
<b>Total assets<sup>2</sup></b>	<b>2,342,393</b>	<b>2,316,021</b>	<b>1,516,075</b>	<b>497,559</b>	<b>39,145</b>	<b>665,091</b>	<b>31,715</b>
<b>Liabilities and equity</b>							
<b>Deposits</b>							
Personal	530,313	530,313	-	-	-	41,795	488,518
Business and government	949,378	949,902	-	-	-	18,065	931,837
Bank	62,525	62,525	-	-	-	14,316	48,209
	1,542,216	1,542,740	-	-	-	74,176	1,468,564
<b>Other</b>							
Obligations related to securities sold short	47,809	47,809	-	-	-	47,134	675
Obligations related to assets sold under repurchase agreements and securities loaned <sup>2</sup>	288,016	288,016	-	288,016	-	253,515	-
Derivatives <sup>2</sup>	170,731	170,731	-	170,731	-	168,184	-
Insurance contract liabilities	24,499	-	-	-	-	-	-
Other liabilities	117,389	113,956	-	-	-	56,804	57,152
	648,444	620,512	-	458,747	-	525,637	57,827
<b>Subordinated debentures</b>	11,875	11,875	-	-	-	-	11,875
<b>Total liabilities<sup>2</sup></b>	<b>2,202,535</b>	<b>2,175,127</b>	<b>-</b>	<b>458,747</b>	<b>-</b>	<b>599,813</b>	<b>1,538,266</b>
<b>Equity attributable to shareholders</b>							
Preferred shares	11,131	11,131	-	-	-	-	11,131
Common shares	20,836	20,836	-	-	-	-	20,836
Retained earnings	99,265	100,247	-	-	-	-	100,247
Other components of equity	8,569	8,623	-	-	-	-	8,623
	139,801	140,837	-	-	-	-	140,837
<b>Non-controlling interests</b>	57	57	-	-	-	-	57
<b>Total equity</b>	<b>139,858</b>	<b>140,894</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>140,894</b>
<b>Total liabilities and equity<sup>2</sup></b>	<b>2,342,393</b>	<b>2,316,021</b>	<b>-</b>	<b>458,747</b>	<b>-</b>	<b>599,813</b>	<b>1,679,160</b>

<sup>1</sup> Column c to g reflect a further breakout of column b by providing the respective CAR guideline frameworks utilized.

<sup>2</sup> These items contain exposures that are subject to both counterparty credit risk and market risk framework - hence column b will not equal to the sum of column c to g.

**LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements**

The following table provides the key differences between the exposure amounts for regulatory purposes and the accounting carrying values as presented in our financial statements that are within the scope of regulatory consolidation.

As at January 31, 2026

		a	b	c	d	e
		Total	Items subject to:			
	(Millions of Canadian dollars)		Credit risk framework	Securitization framework	Counterparty credit risk framework	Market risk framework
<b>1</b>	<b>Asset carrying value amount under scope of regulatory consolidation (as per template L11)<sup>1</sup></b>	<b>2,284,306</b>	<b>1,516,075</b>	<b>39,145</b>	<b>497,559</b>	<b>665,091</b>
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template L11) <sup>1</sup>	636,861	-	-	458,747	599,813
3	Total net amount under regulatory scope of consolidation	1,647,445	1,516,075	39,145	38,812	65,278
4	Off-balance sheet amounts <sup>2</sup>	652,495	511,920	54,812	85,764	-
5	Differences due to Fair Value adjustment	(2,625)	(2,601)	-	(24)	-
6	Differences due to different netting rules, other than those already included in row 2, and valuation methodologies	1,516,394	2,366	-	1,514,028	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
9	Difference due to accounting and risk treatment of securitizations and other items	(2,457)	(2,457)	-	-	-
<b>10</b>	<b>Exposure amounts considered for regulatory purposes</b>	<b>3,811,252</b>	<b>2,025,303</b>	<b>93,957</b>	<b>1,638,580</b>	<b>65,278</b>

<sup>1</sup> Amount reflects Table L11 columns (c), (d), (e) and (f) from the previous page. Derivative assets and liabilities are subject to both counterparty credit risk and market risk framework – hence column a will not equal to the sum of column b to e.

<sup>2</sup> Off-balance sheet amounts reflect the application of credit conversion factors.

**LIA: Explanations of differences between accounting and regulatory exposure amounts**

Our consolidated balance sheet (“accounting balance sheet”) is prepared in compliance with IFRS as issued by the International Accounting Standards Board. We leverage our accounting balance sheet to apply the required regulatory requirements prescribed by OSFI to determine our regulatory capital consolidated balance sheet.

In Template LI1: Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories, we identify the differences between our IFRS consolidated accounting balance sheet (column a in LI1) and our regulatory capital consolidated balance sheet (column b in LI1). Our regulatory capital consolidated balance sheet, on which capital adequacy requirements are determined, reflects all of our consolidated subsidiaries except for our insurance subsidiaries as prescribed by OSFI’s CAR guidelines.

In Template LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements, we quantify measurement differences other than regulatory consolidation.

Our banking book regulatory carrying values reflect our IFRS accounting balance sheet values except for our fair valued loans and debt securities carried at fair value through other comprehensive income (FVOCI), which under OSFI’s Credit risk framework, are measured at amortized cost. Off-balance sheet regulatory asset values reflect prescribed conversion factors and undrawn amounts.

Regulatory carrying values for our Counterparty credit risk related to our derivative assets and liabilities, assets purchased under reverse repurchase agreements and securities borrowed, and obligations related to assets sold under repurchase agreements and securities loaned are determined using OSFI’s CAR guidelines Chapter 7 Settlement and Counterparty risk framework and Chapter 4 Credit Risk - Standardized Approach section 4.3.3 (iii) The Comprehensive Approach. On November 1, 2018, OSFI adopted the BCBS Standardized Approach for measuring Counterparty credit risk (SA-CCR) for derivative regulatory exposures and we adopted this methodology for our derivative regulatory exposures. OSFI further updated SA-CCR for the Basel III reforms as released by OSFI on January 31, 2022, and further updated on October 20, 2023. The main differences between the accounting and regulatory amounts for Counterparty credit risk relate to regulatory inclusion of potential future exposure amounts and differences in allowed IFRS and regulatory netting rules, and the application of financial collateral in the calculation of regulatory exposure amount.

Credit valuation adjustment (CVA) is the market value of counterparty credit risk associated with a portfolio of derivative trades with a given counterparty. Effective November 1, 2023, our regulatory carrying values for CVA risk are determined as prescribed under the CAR guideline’s Chapter 8 Credit Valuation Adjustment Risk. Regulatory CVA differs from accounting CVA as it excludes the effect of our own default while also including some constraints not mandated by IFRS accounting rules.

The regulatory carrying value of exposures subject to the securitization framework includes our on-balance sheet third party securitization holdings as well as our securitized credit card exposures which meet the risk transference requirements under the CAR guidelines Chapter 6 Securitization but are not considered securitized for the purposes of our IFRS accounting balance sheet. Our regulatory carrying values are determined based on the BCBS revised securitization framework adopted by OSFI on November 1, 2018, and further updated for the Basel III reforms as released by OSFI on January 31, 2022, and further updated on October 20, 2023.

Our trading book regulatory carrying values are determined as prescribed under the CAR guideline’s Chapter 9 Market Risk. We employ OSFI’s prudent valuation guidance requirements, as stated in the CAR guideline’s Chapter 9 Market Risk to our trading book and banking book and as disclosed annually in table PV1 included in this report. Refer to our 2025 Annual Report - Risk management section which provides further insight into how we measure our market risk and the linkage of market risk to selected balance sheet items.



## CAPITAL

## CC1: Composition of Capital

The following table provides details of our regulatory capital and required regulatory adjustments under OSFI's CAR guidelines. Reconciliation references to CC2 of where these items are located on our IFRS and regulatory balance sheet are also included.

Composition of Capital Template		Cross Reference of Current Quarter to Regulatory Capital Balance Sheet (CC2)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25
(Millions of Canadian dollars, except percentage and otherwise noted)							
<b>Common Equity Tier 1 capital (CET1): Instruments and Reserves</b>							
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	<b>a+b</b>	21,078	21,085	21,191	21,114	21,221
2	Retained earnings		99,023	96,606	94,652	92,695	90,457
2a	Contractual service margins regulatory adjustment <sup>1</sup>		1,231	1,279	1,365	1,425	1,474
3	Accumulated other comprehensive income (and other reserves)	<b>c-d</b>	8,569	9,726	8,221	8,276	11,086
4	<i>n/a for D-SIBs</i>		-	-	-	-	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	<b>e</b>	13	14	13	12	14
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>		<b>129,914</b>	<b>128,710</b>	<b>125,442</b>	<b>123,522</b>	<b>124,252</b>
<b>Common Equity Tier 1 capital: Regulatory adjustments</b>							
7	Prudential valuation adjustments		152	153	176	183	184
8	Goodwill (net of related tax liability)	<b>f-g</b>	19,101	19,245	19,153	19,139	19,422
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	<b>h+i-j</b>	5,783	5,811	5,877	5,937	6,099
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	<b>k</b>	370	351	275	271	268
11	Cash flow hedge reserve	<b>l</b>	2,172	2,378	2,033	2,501	2,776
12	Shortfall of provisions to expected losses		-	-	-	-	-
13	Securitization gain on sale		-	-	-	-	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	<b>m</b>	(1,075)	(851)	(560)	75	(462)
15	Defined benefit pension fund net assets (net of related tax liability)	<b>n-o</b>	2,977	2,843	2,814	2,567	2,627
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)		-	-	-	-	-
17	Reciprocal cross holdings in common equity		-	-	-	-	-
18	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
20	Mortgage servicing rights (amount above 10% threshold)		-	-	-	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		-	-	-	-	-
22	Amount exceeding the 15% threshold		-	-	-	-	-
23	of which: significant investments in the common stock of financials		-	-	-	-	-
24	of which: mortgage servicing rights		-	-	-	-	-
25	of which: deferred tax assets arising from temporary differences		-	-	-	-	-
25a	Crypto-asset deduction <sup>2</sup>		12	12	-	-	-
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI		7	20	20	20	17
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	-	-	-
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>		<b>29,499</b>	<b>29,962</b>	<b>29,788</b>	<b>30,693</b>	<b>30,931</b>
29	<b>Common Equity Tier 1 capital (CET1)</b>		<b>100,415</b>	<b>98,748</b>	<b>95,654</b>	<b>92,829</b>	<b>93,321</b>
<b>Additional Tier 1 capital (AT1): Instruments</b>							
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		11,131	11,643	11,498	10,363	10,395
31	of which: classified as equity under applicable accounting standards	<b>p+q+r</b>	11,131	11,643	11,498	10,363	10,395
32	of which: classified as liabilities under applicable accounting standards		-	-	-	-	-



Composition of Capital Template <i>continued</i>		Cross Reference of Current Quarter to Regulatory Capital Balance Sheet (CC2)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25
(Millions of Canadian dollars, except percentage and otherwise noted)							
33	<i>n/a for D-SIBs</i>		-	-	-	-	-
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	<b>s</b>	3	2	3	2	2
35	<i>n/a for D-SIBs</i>		-	-	-	-	-
36	<b>Additional Tier 1 capital before regulatory adjustments</b>		11,134	11,645	11,501	10,365	10,397
<b>Additional Tier 1 capital: Regulatory adjustments</b>							
37	Investments in own Additional Tier 1 instruments		-	-	-	-	-
38	Reciprocal cross holdings in Additional Tier 1 instruments		-	-	-	-	-
39	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		-	-	-	-	-
41	Other deductions from Tier 1 capital as determined by OSFI		-	-	-	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	-	-	-
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>		-	-	-	-	-
44	<b>Additional Tier 1 Capital (AT1)</b>		11,134	11,645	11,501	10,365	10,397
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>		111,549	110,393	107,155	103,194	103,718
<b>Tier 2 Capital: Instruments and Provisions</b>							
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	<b>t+u</b>	11,415	11,404	11,319	11,250	11,067
47	<i>n/a for D-SIBs</i>		-	-	-	-	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	<b>v</b>	4	4	3	3	4
49	<i>n/a for D-SIBs</i>		-	-	-	-	-
50	Collective allowances	<b>w</b>	764	598	1,371	1,790	1,125
51	<b>Tier 2 capital before regulatory adjustments</b>		12,183	12,006	12,693	13,043	12,196
<b>Tier 2 Capital: Regulatory adjustments</b>							
52	Investments in own Tier 2 instruments		-	-	-	-	-
53	Reciprocal cross holdings in Tier 2 instruments and Other TLAC-eligible Instruments		-	-	-	-	-
54	Non-significant investments in the capital of banking, financial and insurance entities, and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation, where the institution does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		-	-	-	-	-
54a	Non-significant investments in the other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs, where the institution does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions		-	-	-	-	-
55	Significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation		-	-	-	-	-
56	Other deductions from Tier 2 capital		-	-	-	-	-
57	<b>Total regulatory adjustments to Tier 2 capital</b>		-	-	-	-	-
58	<b>Tier 2 capital (T2)</b>		12,183	12,006	12,693	13,043	12,196
59	<b>Total capital (TC = T1 + T2)</b>		123,732	122,399	119,848	116,237	115,914
60	<b>Total risk-weighted assets</b>		734,693	730,225	723,155	703,920	708,941



Composition of Capital Template <i>continued</i>		Cross Reference of Current Quarter to Regulatory Capital Balance Sheet (CC2)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25
(Millions of Canadian dollars, except percentage and otherwise noted)							
<b>Capital ratios</b>							
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)		13.7%	13.5%	13.2%	13.2%	13.2%
62	Tier 1 (as a percentage of risk-weighted assets)		15.2%	15.1%	14.8%	14.7%	14.6%
63	Total capital (as a percentage of risk-weighted assets)		16.8%	16.8%	16.6%	16.5%	16.4%
64	Buffer (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer expressed as a percentage of risk-weighted assets)		8.1%	8.1%	8.1%	8.1%	8.1%
65	of which: capital conservation buffer		2.5%	2.5%	2.5%	2.5%	2.5%
66	of which: bank-specific countercyclical buffer <sup>3</sup>		0.1%	0.1%	0.1%	0.1%	0.1%
67	of which: G-SIB buffer <sup>4</sup>		1.0%	1.0%	1.0%	1.0%	1.0%
67a	of which: D-SIB buffer						
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)		5.6%	5.4%	5.1%	5.1%	5.1%
<b>OSFI target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))</b>							
69	Common Equity Tier 1 target ratio		8.1%	8.1%	8.1%	8.1%	8.1%
70	Tier 1 capital target ratio		9.6%	9.6%	9.6%	9.6%	9.6%
71	Total capital target ratio		11.6%	11.6%	11.6%	11.6%	11.6%
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>							
72	Non-significant investments in the capital and Other TLAC-eligible instruments of other financials entities		774	729	770	609	827
73	Significant investments in the common stock of financials		6,410	6,192	6,276	6,320	6,388
74	Mortgage servicing rights (net of related tax liability)		-	-	-	-	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)		3,031	2,587	2,712	2,935	2,959
<b>Applicable caps on the inclusion of allowances in Tier 2</b>							
76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)		356	390	397	438	453
77	Cap on inclusion of allowances in Tier 2 under standardized approach		356	390	397	438	453
78	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)		4,949	4,914	4,835	4,808	4,275
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach		4,949	4,914	4,835	4,808	4,275

<sup>1</sup> Contractual Service Margins (CSM) related to our Insurance subsidiaries is included as a component of CET1 per CAR Chapter 2.

<sup>2</sup> Refer to CAE2 for details of Balance sheet holdings.

<sup>3</sup> Bank specific countercyclical buffer requirement is the amount which is determined based on our weighted average private sector exposures in jurisdictions identified by the BCBS (Q1/26 0.07%, Q4/25 0.06%, Q3/25 0.08%, Q2/25 0.09%, Q1/25 0.09%).

<sup>4</sup> Capital surcharge, equal to the higher of our D-SIB surcharge and the BCBS's G-SIB surcharge, is applicable to risk-weighted capital.



**CC2: Regulatory capital balance sheet**

The following table provides a reconciliation of our regulatory capital elements as reported in CC1 with our balance sheet prepared in accordance with IFRS and our regulatory balance sheet.

Regulatory capital balance sheet (Millions of Canadian dollars)	Cross Reference to Basel III Regulatory Capital Components (CC1)	Q1/26	
		Balance sheet	Under regulatory scope of consolidation
<b>Assets</b>			
Cash and due from banks		46,226	46,225
Interest-bearing deposits with banks		53,073	53,073
Securities, net of applicable allowance		588,966	568,841
<i>Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds</i>			774
<i>Other securities</i>			568,067
Assets purchased under reverse repurchase agreements and securities borrowed		279,800	279,800
Loans			
Retail		655,434	654,502
Wholesale		406,848	403,352
Allowance for loan losses		(7,401)	(7,401)
<i>Collective allowance reflected in Tier 2 regulatory capital <sup>1</sup></i>	<b>w</b>		(764)
<i>Shortfall of allowances to expected loss <sup>2</sup></i>			-
<i>Allowances not reflected in regulatory capital</i>			(6,637)
		1,054,881	1,050,453
Segregated fund net assets		-	-
Other			
Derivatives		170,830	170,473
Premises and equipment, net		6,723	6,714
Goodwill	<b>f</b>	19,255	19,255
<i>Goodwill related to insurance and joint ventures</i>			
Other intangibles	<b>h</b>	7,343	7,175
<i>Other intangibles related to insurance and joint ventures</i>	<b>i</b>		168
Other		115,296	114,012
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			6,410
<i>of which: exceeding regulatory thresholds</i>			-
<i>of which: not exceeding regulatory thresholds</i>			6,410
<i>Defined - benefit pension fund net assets</i>	<b>n</b>		4,110
<i>Deferred tax assets</i>			3,737
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	<b>k</b>		370
<i>of which: deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>			-
<i>of which: deferred tax liabilities related to permitted tax netting</i>			(2,366)
<i>of which: deferred tax assets - other temporary differences</i>			5,733
<i>Other assets</i>			99,755
<i>of which: relates to assets of operations held for sale – Goodwill</i>			-
<i>of which: relates to assets of operations held for sale – Intangibles</i>			-
<b>Total assets</b>		<b>2,342,393</b>	<b>2,316,021</b>

<sup>1</sup> Collective allowance includes Stage 1 and Stage 2 ACL on financial assets.

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



Regulatory capital balance sheet <i>continued</i>	Cross Reference to Basel III Regulatory Capital Components (CC1)	Q1/26	
		Balance sheet	Under regulatory scope of consolidation
(Millions of Canadian dollars)			
<b>Liabilities</b>			
Deposits			
Personal		530,313	530,313
Business and government		949,378	949,902
Bank		62,525	62,525
		1,542,216	1,542,740
Segregated fund net liabilities		-	-
Other			
Obligations related to securities sold short		47,809	47,809
Obligations related to assets sold under repurchase agreements and securities loaned		288,016	288,016
Derivatives		170,731	170,731
Insurance claims and policy benefit liabilities		24,499	-
Other liabilities		117,389	113,956
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>	<b>m</b>		(1,075)
<i>Deferred tax liabilities</i>			482
<i>of which: related to goodwill</i>	<b>g</b>		154
<i>of which: related to intangibles</i>	<b>j</b>		1,560
<i>of which: related to pensions</i>	<b>o</b>		1,133
<i>of which: relates to permitted tax netting</i>			(2,365)
<i>of which: other deferred tax liabilities</i>			-
<i>Other Liabilities</i>			114,549
Subordinated debentures		11,875	11,875
<i>Regulatory capital amortization of maturing debentures</i>	<b>u</b>		-
<i>Subordinated debentures not allowed for regulatory capital</i>			460
<i>Subordinated debentures used for regulatory capital:</i>			11,415
<i>of which: are qualifying</i>	<b>t</b>		11,415
<i>of which: are subject to phase out directly issued capital:</i>			-
<i>of which: are subject to phase out issued by subsidiaries and held by 3rd party</i>			-
<b>Total liabilities</b>		<b>2,202,535</b>	<b>2,175,127</b>
<b>Equity attributable to shareholders</b>		<b>139,801</b>	<b>140,837</b>
<b>Common shares</b>	<b>a</b>	20,836	20,836
<i>of which are treasury - common shares</i>			(7)
<b>Retained earnings</b>		99,265	100,247
<i>of which relates to contributed surplus</i>	<b>b</b>		242
<i>of which relates to retained earnings for capital purposes</i>			100,005
<i>of which relates to insurance and joint ventures</i>			248
<b>Other components of equity</b>	<b>c</b>	8,569	8,623
<i>Gains and losses on derivatives designated as cash flow hedges</i>	<b>l</b>		2,172
<i>Unrealized foreign currency translation gains and losses, net of hedging activities</i>			6,353
<i>Other reserves allowed for regulatory capital</i>			98
<i>of which relates to Insurance</i>	<b>d</b>		54
<b>Preferred shares and other equity instruments</b>		11,131	11,131
<i>of which: are qualifying</i>	<b>p</b>		11,154
<i>of which: are subject to phase out</i>			-
<i>of which portion are not allowed for regulatory capital</i>			-
<i>of which: are qualifying treasury - preferred shares</i>	<b>q</b>		(2)
<i>of which: are qualifying treasury - other</i>	<b>r</b>		(21)
<i>of which: are subject to phase out treasury - preferred shares</i>			-



Regulatory capital balance sheet <i>continued</i> (Millions of Canadian dollars)	Cross Reference to Basel III Regulatory Capital Components (CC1)	Q1/26	
		Balance sheet	Under regulatory scope of consolidation
<b>Non-controlling interests</b>		57	57
<i>of which: are qualifying</i>			
<i>portion allowed for inclusion into CET1</i>	e		13
<i>portion allowed for inclusion into Tier 1 capital</i>	s		3
<i>portion allowed for inclusion into Tier 2 capital</i>	v		4
<i>of which: are subject to phase out</i>			-
<i>of which: portion not allowed for regulatory capital</i>			37
<b>Total equity</b>		139,858	140,894
<b>Total liabilities and equity</b>		2,342,393	2,316,021

Insurance subsidiaries <sup>1</sup>	Principal activities	Equity	Assets
Assured Assistance Inc.	Service provider for insurance claims	1	-
Royal Bank of Canada Insurance Company Limited	Life, annuity, trade credit, title and property reinsurance company provides coverage to international clients	1,449	1,332
RBC (Barbados) Services Company Ltd	Investment management, reinsurance transaction support and corporate services to Royal Bank of Canada Insurance Company Ltd.	(1)	-
RBC Insurance Agency Ltd.	Distribution of H&A products through AVIVA	72	34
RBC Insurance Company of Canada	Property and casualty insurance company	118	108
RBC Insurance Holdings Inc.	Holding company	1	-
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)	138	129
RBC Life Insurance Company	Life and health insurance company	3,547	31,325
RBC Commercial Insurance Agency Inc.	Provides commercial insurance policies for basic contents, commercial liability, errors and omissions, and cybersecurity coverage	-	-
<b>Total</b>		<b>5,325</b>	<b>32,928</b>

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

**CREDIT RISK**
**CRA: General qualitative information about credit risk**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Translation of the business model into the components of the bank's credit risk profile	Credit risk	Overview
			Measurement of economic and regulatory capital - <i>Gross credit risk exposure</i>
b)	Criteria and approach used for defining credit risk management policy and for setting credit risk limits	Enterprise risk management	Risk governance
			Risk appetite
			Risk measurement
			Risk control – <i>Risk appetite, risk approval authorities and risk limits</i>
		Credit risk	Overview
			Credit risk assessment
			Credit risk mitigation
			Credit risk approval
c)	Structure and organization of the credit risk management and control function	Enterprise risk management	Risk governance
			Risk control
d)	Interaction between the credit risk management, risk control, compliance and internal audit functions	Enterprise risk management	Risk governance
e)	Scope and content of the reporting on credit risk exposure to the executive management and to the board of directors	Enterprise risk management	Risk governance
			Risk control – <i>Risk monitoring and reporting</i>

**CR1: Credit quality of assets**

The following table presents a comprehensive view of the credit quality of our on- and off-balance sheet assets.

As at January 31, 2026

	(Millions of Canadian dollars)	a	b	c	d		e	f	g
		Gross carrying values of		Allowances/ impairments <sup>2</sup>	Of which ECL accounting provisions for credit losses on SA exposures		Of which ECL accounting provisions for credit losses on IRB exposures	Net values (a+b-c)	
		Defaulted exposures <sup>1</sup>	Non-defaulted exposures		Allocated in regulatory category of Specific <sup>3</sup>	Allocated in regulatory category of General <sup>3</sup>			
1	Loans	10,621	1,003,934	7,401	189	356	6,856	1,007,154	
2	Debt Securities	-	354,805	14	-	-	14	354,791	
2a	Equity Securities		3,846					3,846	
3	Off-Balance Sheet exposures <sup>4</sup>	189	418,789	388	-	-	388	418,590	
<b>4</b>	<b>Total</b>	<b>10,810</b>	<b>1,781,374</b>	<b>7,803</b>	<b>189</b>	<b>356</b>	<b>7,258</b>	<b>1,784,381</b>	

<sup>1</sup> Definition of default as per the CAR guidelines.

<sup>2</sup> Reflects Stage 1, 2 and 3 allowances under IFRS 9, excluding ACL on fair value through OCI on financial instruments.

<sup>3</sup> Regulatory category of specific allowance reflects IFRS 9 Stage 3 allowances. Regulatory category of general allowances reflects Stage 1 & 2 allowances.

<sup>4</sup> Off balance sheet amounts are before the application of credit conversion factors and reflect guarantees given and irrevocable loan commitments. Revocable loan commitments are excluded as per BCBS requirements.

As at October 31, 2025

	(Millions of Canadian dollars)	a	b	c	d		e	f	g
		Gross carrying values of		Allowances/ impairments <sup>2</sup>	Of which ECL accounting provisions for credit losses on SA exposures		Of which ECL accounting provisions for credit losses on IRB exposures	Net values (a+b-c)	
		Defaulted exposures <sup>1</sup>	Non-defaulted exposures		Allocated in regulatory category of Specific <sup>3</sup>	Allocated in regulatory category of General <sup>3</sup>			
1	Loans	9,909	997,066	7,093	205	390	6,498	999,882	
2	Debt Securities	-	336,993	14	-	-	14	336,979	
2a	Equity Securities		3,712					3,712	
3	Off-Balance Sheet exposures <sup>4</sup>	175	408,784	401	-	-	401	408,558	
<b>4</b>	<b>Total</b>	<b>10,084</b>	<b>1,746,555</b>	<b>7,508</b>	<b>205</b>	<b>390</b>	<b>6,913</b>	<b>1,749,131</b>	

<sup>1</sup> Definition of default as per the CAR guidelines.

<sup>2</sup> Reflects Stage 1, 2 and 3 allowances under IFRS 9, excluding ACL on fair value through OCI on financial instruments.

<sup>3</sup> Regulatory category of specific allowance reflects IFRS 9 Stage 3 allowances. Regulatory category of general allowances reflects Stage 1 & 2 allowances.

<sup>4</sup> Off balance sheet amounts are before the application of credit conversion factors and reflect guarantees given and irrevocable loan commitments. Revocable loan commitments are excluded as per BCBS requirements.



**CR2: Changes in stock of defaulted loans and debt securities**

The following table presents our defaulted exposure balances, the flows between non-defaulted and defaulted exposure categories and reductions in the defaulted exposure balances due to write-offs.

For the three months ended January 31, 2026

	(Millions of Canadian dollars)	a
<b>1</b>	<b>Defaulted loans and debt securities at the end of October 31, 2025</b>	<b>9,909</b>
2	Loans and debt securities that have defaulted since the last reporting period	2,081
3	Returned to non-defaulted status	(254)
4	Amounts written off	(753)
5	Other changes	(362)
<b>6</b>	<b>Defaulted loans and debt securities at the end of January 31, 2026</b>	<b>10,621</b>

For the three months ended October 31, 2025

	(Millions of Canadian dollars)	a
<b>1</b>	<b>Defaulted loans and debt securities at the end of July 31, 2025</b>	<b>9,450</b>
2	Loans and debt securities that have defaulted since the last reporting period	1,873
3	Returned to non-defaulted status	(445)
4	Amounts written off	(1,216)
5	Other changes	247
<b>6</b>	<b>Defaulted loans and debt securities at the end of October 31, 2025</b>	<b>9,909</b>

**CRB: Additional disclosure related to the credit quality of assets**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Definitions of past due	Consolidated Financial Statements	Note 2 - Summary of significant accounting policies, estimates and judgments - Allowance for credit losses - <i>Definition of default</i> <i>Credit impaired financial assets (Stage 3)</i>
			Note 5 - Loans and allowances for credit losses - <i>Loans past due but not impaired</i>
b)	Extent of past due exposures	Consolidated Financial Statements	Note 5 - Loans and allowances for credit losses - <i>Loans past due but not impaired</i>
c)	Description of methods used for determining accounting provisions for credit losses	Consolidated Financial Statements	Note 2 - Summary of significant accounting policies, estimates and judgments - Allowance for credit losses
	Description of the categorization of ECL accounting provisions (general and specific) for standardized approach exposures	n/a	n/a - For regulatory calculations under both the Standardized and IRB approaches, the IFRS 9 stage 3 allowances are considered to be specific allowances and the IFRS 9 stage 1 and stage 2 allowances are considered to be general allowances
d)	Definition of a restructured exposure	Consolidated Financial Statements	Note 2 - Summary of significant accounting policies, estimates and judgments - Allowance for credit losses - <i>Modifications</i>

**CRB: Additional disclosure related to the credit quality of assets (continued)**
*(e) Breakdown of exposures by geographical areas, industry and residual maturity*

The following table provides a breakdown of our credit risk exposures by industry, geographical areas and residual maturity. Our classification below reflects the Basel regulatory defined exposure classes. Amounts shown below reflect Exposures at default (EAD), which is the amount expected to be owed by an obligor at the time of default.

As at January 31, 2026

(Millions of Canadian dollars)	a	b	c	d	e
	On-balance sheet amount	Credit Risk <sup>1,2</sup>		Repo-style Transaction	Counterparty Credit Risk <sup>5</sup> Derivatives
		Undrawn	Off-balance sheet amount <sup>3</sup> Other <sup>4</sup>		
<b>Retail</b>					
Residential secured <sup>6</sup>	517,724	134,655			
Qualifying revolving	36,335	105,967			
Other retail	64,755	23,387	219		
<b>Total Retail</b>	<b>618,814</b>	<b>264,009</b>	<b>219</b>		
<b>Wholesale</b>					
Agriculture	14,564	3,427	94	-	183
Automotive	14,074	9,264	660	-	1,264
Banking	90,070	4,059	3,571	97,490	32,668
Consumer Discretionary	27,925	11,444	921	-	1,920
Consumer Staples	11,552	10,086	925	-	1,985
Oil and Gas	6,560	8,430	1,367	-	2,854
Financial Services	63,787	29,061	5,012	82,572	29,948
Financing Products	3,498	1,505	1,966	516	1,932
Forest Products	2,654	1,441	389	-	66
Governments	362,600	8,907	2,552	23,058	9,580
Industrial Products	14,666	13,631	1,232	-	963
Information Technology	8,265	9,144	310	-	1,046
Investments	30,926	7,598	825	18	342
Mining and Metals	2,363	4,067	1,398	-	473
Public Works and Infrastructure	2,346	2,533	1,396	-	302
Real Estate and Related	123,987	26,337	2,331	188	1,463
Other Services	37,767	17,375	3,326	-	1,697
Telecommunication and Media	7,769	8,238	127	-	2,765
Transportation	9,009	8,294	2,081	-	2,249
Utilities	16,619	22,703	7,299	-	5,956
Other Sectors	4,971	1,380	987	188	33,600
<b>Total Wholesale</b>	<b>855,972</b>	<b>208,924</b>	<b>38,769</b>	<b>204,030</b>	<b>133,256</b>
<b>Total Exposure<sup>1</sup></b>	<b>1,474,786</b>	<b>472,933</b>	<b>38,988</b>	<b>204,030</b>	<b>133,256</b>
<b>By Geography<sup>7</sup></b>					
Canada	884,669	339,092	14,949	79,960	62,387
United States	434,850	99,589	18,842	59,487	26,614
Europe	70,908	24,343	2,862	47,510	29,302
Other International	84,359	9,909	2,335	17,073	14,953
<b>Total Exposure<sup>1,7</sup></b>	<b>1,474,786</b>	<b>472,933</b>	<b>38,988</b>	<b>204,030</b>	<b>133,256</b>
<b>By Maturity</b>					
Unconditionally cancellable	55,396	312,222	-	-	-
Within 1 year	422,851	32,084	24,194	204,030	65,122
1 to 5 year	828,023	118,218	11,827	-	49,923
Over 5 years	168,516	10,409	2,967	-	18,211
<b>Total Exposure<sup>1</sup></b>	<b>1,474,786</b>	<b>472,933</b>	<b>38,988</b>	<b>204,030</b>	<b>133,256</b>

<sup>1</sup> Excludes securitization and other assets not subject to standardized or IRB approach.

<sup>2</sup> EAD for Standardized exposures are reported net of Stage 3 allowances and EAD for IRB exposures are reported gross of all allowances for credit loss and partial write-off as per regulatory definitions.

<sup>3</sup> EAD for Undrawn credit commitments and other off-balance sheet amounts are reported after the application of credit conversion factors.

<sup>4</sup> Includes other off-balance sheet exposures such as letters of credit & guarantees.

<sup>5</sup> Counterparty credit risk EAD reflects exposure amount after netting. Collateral is included in EAD for repo-style transactions to the extent allowed by regulatory guidelines. Default fund contributions to qualifying central counterparties are not reflected in the EAD exposures. Exchange traded derivatives are included in Other Sectors.

<sup>6</sup> Includes residential mortgages and HELOC.

<sup>7</sup> Geographic profile is based on the country of residence of the borrower.

**CRB: Additional disclosure related to the credit quality of assets (continued)**

As at October 31, 2025

(Millions of Canadian dollars)	a	b	c	d	e
	On-balance sheet amount	Credit Risk <sup>1,2</sup>		Counterparty Credit Risk <sup>5</sup>	
		Off-balance sheet amount <sup>3</sup>		Repo-style Transaction	Derivatives
	Undrawn	Other <sup>4</sup>			
<b>Retail</b>					
Residential secured <sup>6</sup>	514,623	132,502			
Qualifying revolving	36,407	104,369			
Other retail	57,003	22,522	164		
<b>Total Retail</b>	<b>608,033</b>	<b>259,393</b>	<b>164</b>		
<b>Wholesale</b>					
Agriculture	14,181	3,344	86	-	263
Automotive	14,188	9,602	677	-	1,053
Banking	96,268	3,674	1,797	97,585	32,577
Consumer Discretionary	28,435	11,544	893	-	1,779
Consumer Staples	11,355	10,393	957	-	2,299
Oil and Gas	6,377	8,671	1,520	-	2,312
Financial Services	62,170	29,087	4,508	78,257	33,739
Financing Products	3,938	1,180	2,134	1,339	1,713
Forest Products	2,499	1,524	373	-	76
Governments	330,943	8,762	2,251	18,150	10,031
Industrial Products	15,966	12,871	1,121	-	922
Information Technology	6,308	9,360	230	-	845
Investments	32,124	7,769	794	19	344
Mining and Metals	2,795	4,004	1,848	-	520
Public Works and Infrastructure	2,786	2,499	1,513	-	341
Real Estate and Related	123,801	24,890	2,289	169	1,478
Other Services	37,857	17,367	3,293	-	1,621
Telecommunication and Media	9,123	6,837	151	-	2,674
Transportation	9,594	7,608	2,042	-	2,450
Utilities	14,281	23,822	6,302	-	5,845
Other Sectors	7,632	1,526	1,467	276	31,090
<b>Total Wholesale</b>	<b>832,621</b>	<b>206,334</b>	<b>36,246</b>	<b>195,795</b>	<b>133,972</b>
<b>Total Exposure<sup>1</sup></b>	<b>1,440,654</b>	<b>465,727</b>	<b>36,410</b>	<b>195,795</b>	<b>133,972</b>
<b>By Geography<sup>7</sup></b>					
Canada	883,575	335,487	15,107	76,722	61,861
United States	421,280	96,502	16,939	60,424	25,020
Europe	58,568	24,150	2,141	40,398	31,158
Other International	77,231	9,588	2,223	18,251	15,933
<b>Total Exposure<sup>1,7</sup></b>	<b>1,440,654</b>	<b>465,727</b>	<b>36,410</b>	<b>195,795</b>	<b>133,972</b>
<b>By Maturity</b>					
Unconditionally cancellable	55,815	307,229	-	-	-
Within 1 year	422,388	31,821	21,541	195,795	64,087
1 to 5 year	797,052	116,788	12,165	-	50,013
Over 5 years	165,399	9,889	2,704	-	19,872
<b>Total Exposure<sup>1</sup></b>	<b>1,440,654</b>	<b>465,727</b>	<b>36,410</b>	<b>195,795</b>	<b>133,972</b>

<sup>1</sup> Excludes securitization and other assets not subject to standardized or IRB approach.

<sup>2</sup> EAD for Standardized exposures are reported net of Stage 3 allowances and EAD for IRB exposures are reported gross of all allowances for credit loss and partial write-off as per regulatory definitions.

<sup>3</sup> EAD for Undrawn credit commitments and other off-balance sheet amounts are reported after the application of credit conversion factors.

<sup>4</sup> Includes other off-balance sheet exposures such as letters of credit & guarantees.

<sup>5</sup> Counterparty credit risk EAD reflects exposure amount after netting. Collateral is included in EAD for repo-style transactions to the extent allowed by regulatory guidelines. Default fund contributions to qualifying central counterparties are not reflected in the EAD exposures. Exchange traded derivatives are included in Other Sectors.

<sup>6</sup> Includes residential mortgages and HELOC.

<sup>7</sup> Geographic profile is based on the country of residence of the borrower.

**CRB: Additional disclosure related to the credit quality of assets (continued)**

(f) Amounts of impaired exposures (according to the definition used by the bank for accounting purposes) and related allowances and write-offs, broken down by geographical areas and industry

The following tables provide a breakdown of impaired exposures by geographical areas and industry.

As at January 31, 2026

Impaired exposures by geography <sup>1</sup> and portfolio (Millions of Canadian dollars)	Gross impaired exposures	Allowance <sup>2</sup>	Net impaired exposures
<b>Canada</b>			
Retail	2,566	663	1,903
Wholesale	3,244	1,005	2,239
Securities	-	-	-
<b>Total - Canada</b>	<b>5,810</b>	<b>1,668</b>	<b>4,142</b>
<b>United States</b>			
Retail	179	23	156
Wholesale	1,391	314	1,077
Securities	-	-	-
<b>Total - United States</b>	<b>1,570</b>	<b>337</b>	<b>1,233</b>
<b>Other International</b>			
Retail	122	62	60
Wholesale	1,665	214	1,451
Securities	127	(43)	170
<b>Total - Other International</b>	<b>1,914</b>	<b>233</b>	<b>1,681</b>
<b>Total</b>			
Retail	2,867	748	2,119
Wholesale	6,300	1,533	4,767
Securities	127	(43)	170
<b>Total impaired exposures</b>	<b>9,294</b>	<b>2,238</b>	<b>7,056</b>

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

<sup>2</sup> Allowance reflects only Stage 3 IFRS 9 allowances and includes allowances on acquired credit-impaired loans and securities.

As at October 31, 2025

Impaired exposures by geography <sup>1</sup> and portfolio (Millions of Canadian dollars)	Gross impaired exposures	Allowance <sup>2</sup>	Net impaired exposures
<b>Canada</b>			
Retail	2,229	598	1,631
Wholesale	3,265	937	2,328
Securities	-	-	-
<b>Total - Canada</b>	<b>5,494</b>	<b>1,535</b>	<b>3,959</b>
<b>United States</b>			
Retail	172	23	149
Wholesale	1,096	160	936
Securities	-	-	-
<b>Total - United States</b>	<b>1,268</b>	<b>183</b>	<b>1,085</b>
<b>Other International</b>			
Retail	128	65	64
Wholesale	1,792	203	1,588
Securities	134	(45)	179
<b>Total - Other International</b>	<b>2,054</b>	<b>223</b>	<b>1,831</b>
<b>Total</b>			
Retail	2,529	686	1,844
Wholesale	6,153	1,300	4,852
Securities	134	(45)	179
<b>Total impaired exposures</b>	<b>8,816</b>	<b>1,941</b>	<b>6,875</b>

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

<sup>2</sup> Allowance reflects only Stage 3 IFRS 9 allowances and includes allowances on acquired credit-impaired loans and securities.



**CRB: Additional disclosure related to the credit quality of assets (continued)**

Net write-offs by geography <sup>1</sup> and portfolio (Millions of Canadian dollars)	For the three months ended January 31, 2026	For the three months ended October 31, 2025
<b>Canada</b>		
Retail	455	457
Wholesale	104	286
<b>Total Canada</b>	<b>559</b>	<b>743</b>
<b>United States<sup>2</sup></b>		
Retail	9	12
Wholesale	53	68
<b>Total United States</b>	<b>62</b>	<b>80</b>
<b>Other International</b>		
Retail	3	2
Wholesale <sup>2</sup>	10	273
<b>Total Other International</b>	<b>13</b>	<b>275</b>
<b>Total</b>		
Retail	467	471
Wholesale	167	627
<b>Total net write-offs</b>	<b>634</b>	<b>1,098</b>

<sup>1</sup> Geographic information is based on residence of borrower. Figures presented are net of recoveries.

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

**CRB: Additional disclosure related to the credit quality of assets (continued)**

As at January 31, 2026

<b>Impaired exposures by portfolio and sector</b>	Gross impaired exposures	Allowance <sup>1</sup>	Net impaired exposures
(Millions of Canadian dollars)			
<b>Retail</b>			
Residential mortgages	1,971	358	1,613
Personal	461	242	219
Small business	435	148	287
<b>Total Retail</b>	<b>2,867</b>	<b>748</b>	<b>2,119</b>
<b>Wholesale</b>			
Agriculture	235	30	205
Automotive	145	76	69
Banking	31	12	19
Consumer Discretionary	718	302	416
Consumer Staples	180	128	52
Oil and Gas <sup>2</sup>	27	9	18
Financial Services	187	124	63
Financial Products	161	38	123
Forest Products	61	16	45
Governments	21	3	18
Industrial Products	374	153	221
Information Technology	135	41	94
Investments	61	14	47
Mining and Metals	21	14	7
Public Works and Infrastructure	41	14	27
Real Estate and Related	1,686	270	1,416
Other Services	1,689	148	1,541
Telecommunication and Media	97	36	61
Transportation	365	69	296
Utilities	22	5	17
Other	43	31	12
<b>Total Wholesale</b>	<b>6,300</b>	<b>1,533</b>	<b>4,767</b>
<b>Total impaired loans and acceptances</b>	<b>9,167</b>	<b>2,281</b>	<b>6,886</b>
Securities	127	(43)	170
<b>Total impaired exposures</b>	<b>9,294</b>	<b>2,238</b>	<b>7,056</b>

<sup>1</sup> Allowance reflects only Stage 3 IFRS 9 allowances and includes allowances on acquired credit-impaired loans and securities.

<sup>2</sup> Allowance includes expected credit losses for undrawn letters of credit.

**CRB: Additional disclosure related to the credit quality of assets (continued)**

As at October 31, 2025

<b>Impaired exposures by portfolio and sector</b>	Gross impaired exposures	Allowance <sup>1</sup>	Net impaired exposures
(Millions of Canadian dollars)			
<b>Retail</b>			
Residential mortgages	1,681	314	1,367
Personal	437	233	204
Small business	411	139	272
<b>Total Retail</b>	<b>2,529</b>	<b>686</b>	<b>1,843</b>
<b>Wholesale</b>			
Agriculture	283	29	254
Automotive	157	141	16
Banking	30	18	12
Consumer Discretionary	555	186	369
Consumer Staples	115	88	27
Oil and Gas <sup>2</sup>	28	7	21
Financial Services	213	85	128
Financial Products	324	88	236
Forest Products	82	16	66
Governments	31	-	31
Industrial Products	271	90	181
Information Technology	106	34	72
Investments	63	25	38
Mining and Metals	21	14	7
Public Works and Infrastructure	38	14	24
Real Estate and Related	1,759	207	1,552
Other Services	1,588	139	1,449
Telecommunication and Media	117	38	79
Transportation	303	37	266
Utilities	23	4	19
Other	46	40	6
<b>Total Wholesale</b>	<b>6,153</b>	<b>1,300</b>	<b>4,853</b>
<b>Total impaired loans and acceptances</b>	<b>8,682</b>	<b>1,986</b>	<b>6,696</b>
Securities	134	(45)	179
<b>Total impaired exposures</b>	<b>8,816</b>	<b>1,941</b>	<b>6,875</b>

<sup>1</sup> Allowance reflects only Stage 3 IFRS 9 allowances and includes allowances on acquired credit-impaired loans and securities.

<sup>2</sup> Allowance includes expected credit losses for undrawn letters of credit.

**CRB: Additional disclosure related to the credit quality of assets (continued)**
*(g) Ageing analysis of accounting past-due exposures*

The following table provides the ageing of our retail and wholesale past due exposures. Amounts presented may include loans past due as a result of administrative processes, such as mortgage loans on which payments are restrained pending payout due to sale or refinance, which can fluctuate based on business volumes. Past due loans arising from administrative processes are not representative of the borrowers' ability to meet their payment obligations. The table excludes loans less than 30 days past due as they are not generally representative of the borrowers' ability to meet their payment obligations.

As at January 31, 2026

(Millions of Canadian dollars)	<b>30 to 89 days</b>	<b>90 days and greater</b>	<b>Total</b>
Retail	2,487	338	2,825
Wholesale	1,168	196	1,364
<b>Total</b>	<b>3,655</b>	<b>534</b>	<b>4,189</b>

As at October 31, 2025

(Millions of Canadian dollars)	<b>30 to 89 days</b>	<b>90 days and greater</b>	<b>Total</b>
Retail	2,634	323	2,957
Wholesale	1,143	7	1,150
<b>Total</b>	<b>3,777</b>	<b>330</b>	<b>4,107</b>

*(h) Breakdown of restructured exposures between impaired and not impaired exposures*

Restructured exposures actively benefitting from modified contractual terms as at Jan 31, 2026 are not material (Oct 31, 2025 – not material).



**CRC: Qualitative disclosure requirements related to credit risk mitigation techniques**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Core features of policies and processes for, and an indication of the extent to which the bank makes use of, on- and off-balance sheet netting	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>
		Consolidated Financial Statements	Note 9 - Derivative financial instruments and hedging activities – <i>Derivative-related credit risk</i>
			Note 29 - Offsetting financial assets and financial liabilities
b)	Core features of policies and processes for collateral evaluation and management	Credit risk	Credit risk mitigation – <i>Collateral</i>
c)	Information about market or credit risk concentrations under the credit risk mitigation instruments used	Credit risk	Credit risk mitigation
			Credit risk approval – <i>Credit risk limits</i>
		Consolidated Financial Statements	Note 9 - Derivative financial instruments and hedging activities



**CR3: Credit risk mitigation techniques – overview**

We utilize allowed regulatory credit mitigation techniques to reduce capital requirements associated with our balance sheet exposures. The following table presents a detailed breakdown of our unsecured and secured loan and debt and equity securities exposures. Secured exposures are mitigated by way of additional collateral or guarantees being requested of the borrower. We sometimes also utilize credit derivatives to mitigate our on-balance sheet exposures.

As at January 31, 2026

		a	b	c	d	f
	(Millions of Canadian dollars)	Exposures unsecured: carrying amount <sup>1</sup>	Exposures to be secured <sup>1</sup>	Exposures secured by collateral <sup>1</sup>	Exposures secured by financial guarantees <sup>1</sup>	Exposures secured by credit derivatives
1	Loans <sup>2</sup>	167,570	839,584	629,416	210,168	-
2	Debt securities	319,310	35,481	22,366	13,115	-
2a	Equity securities	3,846	-	-	-	-
<b>3</b>	<b>Total</b>	<b>486,880</b>	<b>875,066</b>	<b>651,783</b>	<b>223,283</b>	-
4	Of which defaulted	4,016	4,401	4,076	325	-

<sup>1</sup> Column c and d are a subset of column b (b = c + d). Exposures are net of Stage 1, 2 and 3 allowances.

<sup>2</sup> Securitized mortgages that do not qualify as securitized under IFRS or regulatory capital requirements are recognized as collateralized in column c.

As at October 31, 2025

		a	b	c	d	f
	(Millions of Canadian dollars)	Exposures unsecured: carrying amount <sup>1</sup>	Exposures to be secured <sup>1</sup>	Exposures secured by collateral <sup>1</sup>	Exposures secured by financial guarantees <sup>1</sup>	Exposures secured by credit derivatives
1	Loans <sup>2</sup>	163,904	835,978	623,868	212,110	-
2	Debt securities	298,927	38,052	24,675	13,377	-
2a	Equity securities	3,712	-	-	-	-
<b>3</b>	<b>Total</b>	<b>462,831</b>	<b>874,030</b>	<b>648,543</b>	<b>225,486</b>	-
4	Of which defaulted	3,688	4,196	3,992	204	-

<sup>1</sup> Column c and d are a subset of column b (b = c + d). Exposures are net of Stage 1, 2 and 3 allowances.

<sup>2</sup> Securitized mortgages that do not qualify as securitized under IFRS or regulatory capital requirements are recognized as collateralized in column c.

**CRD: Qualitative disclosures on banks' use of external credit ratings under the standardized approach for credit risk**

As detailed in tables CR4 and CR5, certain of our portfolios' RWA amounts are calculated as per OSFI's CAR Guideline, Chapter 4 Standardized Approach requirements. OSFI's Standardized Approach methodology allows for the reliance on the external credit ratings of counterparties, issued by independent rating agencies, for the determination of RWA. Five external rating agencies ratings, namely, Standard & Poor's (S&P), Moody's Investors Service (Moody's), Fitch Rating Services (Fitch), DBRS and Kroll Bond Rating Agency, Inc. (Kroll) have been approved by OSFI. Currently, external ratings are used to determine the RWA amounts associated with our wholesale exposures under the asset classes of corporate, sovereign, public sector entities, multilateral development banks, banks, and securities firms. As well, external ratings are used for determining the risk weighting for certain of our securitization's exposures.

External ratings utilized from the above-mentioned rating agencies are either an issuer rating or an issue-specific rating. We rely on an issue-specific rating if it is available for the purposes of determining RWA for the exposures we hold. We utilize the issuer rating only for our exposures which rank pari-passu with senior claims of the issuer.

OSFI specifies in its CAR guideline the required standard mapping of long-term external ratings of the above rating agencies to an equivalent risk weight. We rely on OSFI's mapping to determine the appropriate risk buckets for our Standardized Approach portfolios under the guideline. OSFI's current mapping of external rating agencies rating is reflected in the table below:

Standardized Risk Weight Category	Long-term rating				
	S&P	Moody's	Fitch	DBRS	Kroll
<b>Long Term</b>					
(AAA to AA-)	AAA to AA-	Aaa to Aa3	AAA to AA-	AAA to AA (low)	AAA to AA-
(A+ to A-)	A+ to A-	A1 to A3	A+ to A-	A(high) to A(low)	A+ to A-
(BBB+ to BBB-)	BBB+ to BBB-	Baa1 to Baa3	BBB+ to BBB-	BBB(high) to BBB(low)	BBB+ to BBB-
(BB+ to BB-)	BB+ to BB-	Ba1 to Ba3	BB+ to BB-	BB(high) to BB(low)	BB+ to BB-
(B+ to B-)	B+ to B-	B1 to B3	B+ to B-	B(high) to B(low)	B+ to B-
(Below B-)	Below B-	Below B3	Below B-	CCC or lower	Below B-

We understand that OSFI reviews the list of acceptable rating agencies and will reflect any changes in allowed rating agencies in its update of the CAR guidelines.

**CR4: Standardized approach – credit risk exposure and credit risk mitigation (CRM) effects**

The following table provides the effect of CRM on the calculation of capital requirements under the standardized approach. It presents on-balance sheet and off-balance sheet exposures before and after credit conversion factors (CCF) and CRM as well as associated RWA and RWA density by asset classes. As noted in CRD, the external ratings of the counterparty is relied on to determine the prescribed regulatory risk weight to be assigned.

As at January 31, 2026

	(Millions of Canadian dollars, except as otherwise noted)	a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Asset Classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks <sup>1</sup>	43,290	-	43,676	-	26	0.1%
2	Public sector entities (PSEs)	3,742	653	19,595	253	844	4.3%
3	Multilateral development banks	3,449	-	3,449	-	-	-
4	Banks	9,183	8,841	10,309	2,595	11,488	89.0%
	Of which: securities firms and other financial institutions treated as banks	7,476	8,474	8,656	2,500	10,291	92.2%
5	Covered bonds	1,225	-	1,225	-	310	25.3%
6	Corporates <sup>1</sup>	53,512	78,675	35,534	8,519	36,846	83.6%
	Of which: securities firms and other financial institutions treated as corporates	1,568	367	1,378	158	932	60.7%
	Of which: specialised lending	-	-	-	-	-	-
7	Subordinated debt, equity and other capital	1,725	1,440	1,725	576	3,753	163.1%
8	Retail	8,544	9,973	8,544	2,499	8,022	72.6%
9	Real estate <sup>1</sup>	55,218	3,235	37,064	377	28,606	76.4%
	Of which: general RRE	20,517	23	3,237	2	1,580	48.8%
	Of which: IPRRE	3,465	-	3,417	-	2,609	76.4%
	Of which: other RRE	-	-	-	-	-	-
	Of which: general CRE	26,780	1,590	25,954	160	19,150	73.3%
	Of which: IPCRE	72	12	73	5	83	106.4%
	Of which: land acquisition, development and construction	4,384	1,610	4,384	209	5,184	112.9%
10	Reverse mortgages	-	-	-	-	-	-
11	Mortgage-backed securities <sup>2</sup>						
12	Defaulted exposures	1,186	3	1,185	1	1,501	126.6%
13	Other assets	26,072	-	26,072	-	23,874	91.6%
<b>14</b>	<b>Total</b>	<b>207,146</b>	<b>102,820</b>	<b>188,378</b>	<b>14,820</b>	<b>115,270</b>	<b>56.7%</b>

<sup>1</sup> When CRM is available in the form of an eligible guarantee, the portion that is covered by the guarantee will attract the risk weight of the protection provider and will be reflected in the protection provider's asset class in column c and d.

<sup>2</sup> Mortgage-backed securities exposure and RWA are included in Sovereign or PSE to reflect ultimate risk.

In Q1 2026 the above table reflects adoption of OSFI's 2026 CAR regulatory changes requiring us to reclassify \$6.1 billion of US government sponsored entities exposures and related RWA of \$1.2 billion from PSEs (row 2) to Corporates (row 6). As well, Corporate exposures of \$3.9 billion and related RWA of \$3.8 billion were shifted to Retail (row 8) with their reported RWA now reflecting retail risk weighting rules.



As at October 31, 2025

	(Millions of Canadian dollars, except as otherwise noted)	a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Asset Classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks <sup>1</sup>	43,887	18	44,372	2	28	0.1%
2	Public sector entities (PSEs)	10,112	794	25,541	310	2,123	8.2%
3	Multilateral development banks	3,799	-	3,799	-	-	-
4	Banks	9,657	8,587	11,001	2,668	12,354	90.4%
	Of which: securities firms and other financial institutions treated as banks	7,659	8,258	9,122	2,581	10,848	92.7%
5	Covered bonds	1,195	-	1,195	-	305	25.5%
6	Corporates <sup>1</sup>	50,586	78,984	33,061	8,742	39,504	94.5%
	Of which: securities firms and other financial institutions treated as corporates	1,386	304	1,403	115	1,026	67.6%
	Of which: specialised lending	-	-	-	-	-	-
7	Subordinated debt, equity and other capital	3,886	1,265	3,886	506	9,423	214.5%
8	Retail	5,453	11,113	5,453	2,606	4,958	61.5%
9	Real estate <sup>1</sup>	54,830	3,029	37,068	294	28,488	76.2%
	Of which: general RRE	20,043	23	3,257	3	1,578	48.4%
	Of which: IPRRE	3,536	-	3,427	-	2,602	75.9%
	Of which: other RRE	-	-	-	-	-	-
	Of which: general CRE	26,589	1,524	25,722	143	18,934	73.2%
	Of which: IPCRE	43	-	43	-	44	102.3%
	Of which: land acquisition, development and construction	4,620	1,482	4,620	148	5,330	111.8%
10	Reverse mortgages	-	-	-	-	-	-
11	Mortgage-backed securities <sup>2</sup>						
12	Defaulted exposures	1,094	-	1,094	-	1,343	122.8%
13	Other assets	26,397	-	26,397	-	24,135	91.4%
14	<b>Total</b>	<b>210,896</b>	<b>103,790</b>	<b>192,867</b>	<b>15,128</b>	<b>122,661</b>	<b>59.0%</b>

<sup>1</sup> When CRM is available in the form of an eligible guarantee, the portion that is covered by the guarantee will attract the risk weight of the protection provider and will be reflected in the protection provider's asset class in column c and d.

<sup>2</sup> Mortgage-backed securities exposure and RWA are included in Sovereign or PSE to reflect ultimate risk.

**CR5: Standardized approach – exposures by asset classes and risk weights**

The following table presents the breakdown of credit risk exposures under the standardized approach by asset classes and risk weight.

As at January 31, 2026 (in millions of Canadian dollars)

		0%	20%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)				
1	Sovereigns and their central banks	43,547	129	-	-	-	-	43,676				
2	Public sector entities (PSEs)	0%	20%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)				
		15,853	3,939	-	56	-	-	19,848				
3	Multilateral development banks	0%	20%	30%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)			
		3,449	-	-	-	-	-	3,449				
4	Banks	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		390	203	-	273	-	10,563	-	1,475	12,904		
	Of which: securities firms and other financial institutions	2	-	-	75	-	9,604	-	1,475	11,156		
5	Covered bonds	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		1,141	3	-	-	-	81	-	-	1,225		
6	Corporates	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
		7,292	286	-	1,264	-	7,149	27,744	-	318	-	44,053
	Of which: securities firms and other financial institutions	675	-	-	9	-	410	442	-	-	-	1,536
	Of which: specialised lending	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt, equity and other capital	0%	20%	100%	250%	400%	Other	Total credit exposures amount (post CCF and post-CRM)				
		268	234	645	1,035	118	1	2,301				
8	Retail	15%	75%	100%	Other	Total credit exposures amount (post CCF and post-CRM)						
		1,803	5,954	3,286	-	11,043						

As at January 31, 2026 (in millions of Canadian dollars)

		20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other <sup>1</sup>	Total credit exposure amount (post-CCF and post-CRM)	
9	Real estate	95	65	414	154	-	123	94	-	14,257	-	546	2,667	8,170	5	6,956	-	69	1,183	2,643	37,441	
	Of which: general RRE	95	65	410	153	-	-	87	-	-	-	542	12	-	-	-	-	-	-	1,875	3,239	
	Of which: IPRRE	-	-	4	1	-	123	7	-	-	-	-	2,514	-	-	-	-	-	-	-	768	3,417
	Of which: other RRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Of which: general CRE	-	-	-	-	-	-	-	-	-	14,257	-	-	141	8,170	-	3,546	-	-	-	-	26,114
	Of which: IPCRE	-	-	-	-	-	-	-	-	-	-	-	4	-	-	5	-	69	-	-	-	78
	Of which: land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,410	-	-	1,183	-	-	4,593

<sup>1</sup> Other reflects items whose risk weight are required to be multiplied by a 1.5 times multiplier as prescribed under CAR Chapter 4.1.16 resulting in risk-weights not included in the disclosure range prescribed to be disclosed.

10	Reverse mortgages	20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)	

11	Mortgage-backed securities <sup>1</sup>	20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)	
				-	-		-			-						-			-	-		-

<sup>1</sup> Mortgage-backed securities exposure and RWA are included in Sovereign or PSE to reflect ultimate risk.

		50%					100%					150%					Other	Total credit exposures amount (post CCF and post-CRM)
12	Defaulted exposures	-					556					630					-	1,186

		0%			20%			100%			1250%			Others	Total credit exposures amount (post CCF and post-CRM)
13	Other assets	2,107			114			23,851			-			-	26,072

In Q1 2026 the above table reflects adoption of OSFI's 2026 CAR regulatory changes requiring us to reclassify \$6.1 billion of US government sponsored entities exposures and related RWA of \$1.2 billion from PSEs (row 2) to Corporates (row 6). As well, Corporate exposures of \$3.9 billion and related RWA of \$3.8 billion were shifted to Retail (row 8) with their reported RWA now reflecting retail risk weighting rules.



As at January 31, 2026 (in millions of Canadian dollars)

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures					
		a	b	c	d
		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF*	Exposure (post-CCF and post-CRM)
1	Less than 40%	74,033	7,089	26.3%	81,437
2	40 - 70%	24,322	1,105	16.1%	19,093
3	75 - 80%	8,906	4,296	24.5%	9,885
4	85%	20,799	13,429	16.9%	15,319
5	90 - 100%	75,589	76,006	19.4%	73,757
6	105 - 130%	418	12	40.8%	423
7	150%	1,926	883	26.6%	2,131
8	250%	1,035	-	40.0%	1,035
9	400%	118	-	-	118
10	1250%				
11	<b>Total exposures</b>	<b>207,146</b>	<b>102,820</b>	<b>19.8%</b>	<b>203,198</b>

\* Weighting is based on off-balance sheet exposure (pre-CCF).



As at October 31, 2025 (in millions of Canadian dollars)

		0%	20%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)				
1	Sovereigns and their central banks	44,239	133	-	2	-	-	44,374				
2	Public sector entities (PSEs)	0%	20%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)				
		15,430	10,374	-	47	-	-	25,851				
3	Multilateral development banks	0%	20%	30%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)			
		3,799	-	-	-	-	-	-	3,799			
4	Banks	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		374	144	-	190	-	11,496	-	1,465	13,669		
	Of which: securities firms and other financial institutions	1	-	-	68	-	10,169	-	1,465	11,703		
5	Covered bonds	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		1,110	3	-	-	-	82	-	-	1,195		
6	Corporates	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
		1,281	301	-	1,306	-	7,487	30,779	-	649	-	41,803
		534	-	-	-	-	433	551	-	-	-	1,518
	Of which: specialised lending	-	-	-	-	-	-	-	-	-	-	
7	Subordinated debt, equity and other capital	0%	20%	100%	250%	400%	Other	Total credit exposures amount (post CCF and post-CRM)				
		275	82	575	3,336	123	1	4,392				
8	Retail	15%	75%	100%	Other	Total credit exposures amount (post CCF and post-CRM)						
		1,809	6,250	-	-	8,059						



As at October 31, 2025 (in millions of Canadian dollars)

		20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other <sup>1</sup>	Total credit exposure amount (post-CCF and post-CRM)	
9	Real estate	93	67	419	160	-	136	91	-	14,282	-	565	2,599	7,788	5	7,272	-	34	1,124	2,727	37,362	
	Of which: general RRE	93	67	415	159	-	-	49	-	-	-	561	12	-	-	-	-	-	-	1,904	3,260	
	Of which: IPRRE	-	-	4	1	-	136	10	-	-	-	-	2,452	-	-	-	-	-	-	-	824	3,427
	Of which: other RRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Of which: general CRE	-	-	-	-	-	-	32	-	-	14,282	-	-	135	7,788	-	3,628	-	-	-	-	25,865
	Of which: IPCRE	-	-	-	-	-	-	-	-	-	-	-	4	-	-	5	-	-	34	-	-	43
	Of which: land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,644	-	-	1,124	-	4,768

<sup>1</sup> Other reflects items whose risk weight are required to be multiplied by a 1.5 times multiplier as prescribed under CAR Chapter 4.1.16 resulting in risk-weights not included in the disclosure range prescribed to be disclosed.

10	Reverse mortgages	20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)

11	Mortgage-backed securities <sup>1</sup>	20%	25%	30%	35%	40%	45%	50%	55%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
				-	-		-			-						-			-	-	-

<sup>1</sup> Mortgage-backed securities exposure and RWA are included in Sovereign or PSE to reflect ultimate risk.

		50%					100%					150%					Other	Total credit exposures amount (post CCF and post-CRM)
12	Defaulted exposures	-					595					498					1	1,094

13	Other assets	0%			20%			100%			1250%			Others			Total credit exposures amount (post CCF and post-CRM)
		2,090			215			24,092			-			-			26,397



As at October 31, 2025 (in millions of Canadian dollars)

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures					
		a	b	c	d
		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF*	Exposure (post-CCF and post-CRM)
1	Less than 40%	74,954	7,260	26.6%	82,332
2	40 - 70%	24,232	1,096	17.2%	19,162
3	75 - 80%	9,015	5,548	22.0%	10,154
4	85%	21,396	13,609	16.4%	15,275
5	90 - 100%	75,315	75,616	19.6%	74,960
6	105 - 130%	379	-	-	379
7	150%	2,147	661	24.7%	2,274
8	250%	3,335	-	39.8%	3,336
9	400%	123	-	-	123
10	1250%				
11	<b>Total exposures</b>	<b>210,896</b>	<b>103,790</b>	<b>19.8%</b>	<b>207,995</b>

\* Weighting is based on off-balance sheet exposure (pre-CCF).

**CRE: Qualitative disclosures related to internal risk-based (IRB) models**

In measuring credit risk to determine regulatory capital, two principal approaches applied are: the Internal Ratings Based (IRB) approach and the Standardized approach. The majority of our credit risk exposures are reported under the IRB approach, as approved by the Office of the Superintendent of Financial Institutions (OSFI). The remainder of our portfolios are reported under the Standardized approach. The Standardized approach uses risk weights prescribed by OSFI to calculate RWA for credit risk exposures.

Under the IRB approach, we determine our own estimates for Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD). They are the key credit parameters that form the basis of our credit risk measures. Internal ratings for borrower facilities and their corresponding estimates are used for credit approval, risk management, internal capital allocations, and corporate governance functions. In addition, the IRB parameter estimates are critical inputs for enterprise and regulatory stress-testing.

In accordance with the IRB approach for credit risk, models are designed for wholesale and retail portfolios. For Wholesale portfolios, a PD is estimated for each internal borrower grade and LGD and EAD parameters are estimated for each credit facility. For Retail portfolios, borrowers are risk rated using internal credit scoring models. Credit scores are one of the key drivers for segmentation of the portfolios into pools. Retail PD, EAD and LGD parameters are estimated at the pool level. All IRB approach regulatory capital models for wholesale and retail credit risk are subject to approval by OSFI.

Credit parameter estimates are based on our internal historical default and loan loss experience and are augmented by external data where appropriate. We employ a two-dimensional risk rating system for the majority of our credit portfolios. The first dimension is oriented to the risk of borrower default and quantified through the PD assigned to the borrower. The second dimension captures transaction-specific factors such as collateral, product type, and seniority, and is quantified by LGD and EAD estimates that apply at the credit facility level.

PD is an estimated percentage that represents the likelihood of default of an obligor within a given time period for a specific rating grade or for a particular pool of exposure. Each wholesale obligor is assigned a Borrower Risk Rating (BRR), reflecting an assessment of the credit quality of the obligor and each BRR has a PD calibrated against it. The assignment of BRRs is based on the evaluation of the obligor's business risk and financial risk and is based on fundamental credit analysis, as well as data-driven modelling. PD estimates are designed to be a long-run average of our experience across the economic cycle with margins of conservatism related to the likely range of errors. The BRR differentiates the riskiness of obligors and represents our evaluation of the obligors' ability and willingness to meet their contractual obligations on time over a three-year time horizon.

EAD is an amount expected to be owed by an obligor at the time of default. EAD is estimated based on the current exposure to the obligor and the possible future changes in that exposure driven by factors such as the nature of the credit commitment. Rates are estimated to reflect an economic downturn, with added conservatism to reflect data and statistical uncertainties identified in the modelling process.

LGD is an estimated percentage of EAD that is not expected to be recovered during the collection and recovery process. Each credit facility is assigned an LGD rate reflective of the extent of losses anticipated in the event the obligor defaults. Factors used in estimating LGD include seniority of debt, collateral security, and the industry sector in which the obligor operates. Estimated LGD rates draw primarily on internal loss experience and appropriate external data is used to supplement the estimation process when necessary. LGD rates are estimated to reflect conditions that might be expected to prevail in an economic downturn, with additional conservatism added to reflect data limitations and statistical uncertainties identified in the estimation process.

The IRB credit risk parameters are reviewed, at a minimum, annually and more frequently if deemed necessary by an independent validation team within the bank. In addition, quarterly monitoring and back-testing procedures are performed to compare the realized results with established estimates by the model development team.

**CRE: Qualitative disclosures related to internal risk-based (IRB) models (continued)**
**EAD Covered by the Various Approaches**

The following table outlines the percentage of our gross EAD covered by the IRB and Standardized approaches for each of our portfolios. This table reflects the methodology outlined by OSFI for IRB banks to determine whether they are meeting the 80% threshold calculation minimum requirement.

As at January 31, 2026

EAD (in %)	Gross EAD covered by the various approaches			
	Standardized Approach <sup>1</sup>	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other
<b>Retail</b>				
Residential secured	4%	96%	-	-
Qualifying revolving	2%	98%	-	-
Other retail	10%	90%	-	-
<b>Wholesale</b>				
Corporate	16%	47%	37%	-
Sovereign	12%	88%	-	-
Bank	22%	-	78%	-
<b>Equity</b>	100%	-	-	-
<b>Total credit risk</b>	10%	76%	14%	-
<b>Counterparty credit risk</b>	-	8%	61%	31%
<b>Securitization</b>	46%	54%	-	-
<b>Other assets not subject to Standardized or IRB Approaches</b>	-	-	-	100%
<b>Total<sup>2</sup></b>	7%	53%	40%	-

<sup>1</sup> Standardized Approach includes assumptions and waivers granted by OSFI based on an OSFI approved rollout plan.

<sup>2</sup> The total for this table is calculated using OSFI's guidance on the exposures to be included in the 80% EAD Threshold Calculation for IRB banks.

As at October 31, 2025

EAD (in %)	Gross EAD covered by the various approaches			
	Standardized Approach <sup>1</sup>	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other
<b>Retail</b>				
Residential secured	4%	96%	-	-
Qualifying revolving	2%	98%	-	-
Other retail	7%	93%	-	-
<b>Wholesale</b>				
Corporate	16%	45%	39%	-
Sovereign	14%	86%	-	-
Bank	23%	-	77%	-
<b>Equity</b>	100%	-	-	-
<b>Total credit risk</b>	11%	75%	14%	-
<b>Counterparty credit risk</b>	-	9%	62%	29%
<b>Securitization</b>	45%	55%	-	-
<b>Other assets not subject to Standardized or IRB Approaches</b>	-	-	-	100%
<b>Total<sup>2</sup></b>	7%	52%	41%	-

<sup>1</sup> Standardized Approach includes assumptions and waivers granted by OSFI based on an OSFI approved rollout plan.

<sup>2</sup> The total for this table is calculated using OSFI's guidance on the exposures to be included in the 80% EAD Threshold Calculation for IRB banks.



**CRE: Qualitative disclosures related to internal risk-based (IRB) models (continued)**

**Parameters Governance**

The techniques used to develop models are in accordance with banking industry standards and regulatory requirements. We calibrate our models to ensure that variations of default rates through an economic cycle are included in the underlying data. We also build conservatism into our model development process to reflect statistical uncertainties.

Our models have Model Development Owners (MDO) who are accountable for the development and performance of models within the framework set by our policies, standards and procedures. MDOs are responsible for collecting, defining and documenting model requirements, collecting and reviewing data, testing and evaluating, designing model performance monitoring, and documenting.

Our models are required to be independently reviewed and comprehensively evaluated by the Enterprise Model Risk Management (EMRM) team. EMRM is responsible for the review and challenge of the methodology underpinning the estimation of the parameters. EMRM issues a report at the end of each validation exercise that documents the scope, approach and findings of the review. The parameters reviewed by EMRM are presented to the Credit Models Governance Committee and approved by RBC's senior risk management committee.

**Back-testing of Parameters and Model Performance**

The IRB credit risk parameters are reviewed, at a minimum, annually and more frequently if deemed necessary. In order to ensure that any material events are identified in a timely fashion, we engage in regular monitoring of realized results against established estimates. In cases where the actual results exceed predefined thresholds, a review of the results will be conducted and documented which may lead to a re-calibration of the parameters. Any recommended changes to the parameters would be approved by the Credit Models Governance Committee, and OSFI as applicable.

**CR6: A-IRB – Credit risk exposures by portfolio and PD range**

The following table provides the key parameters used for the calculation of capital requirements for credit risk exposures under the A-IRB approach, broken down by asset class and PD range.

As at January 31, 2026

		a	b	c	d	e	f	g	h	i	j	k	l
	(Millions of Canadian dollars, except as otherwise noted)	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
	PD scale <sup>1</sup>												
	Asset Classes												
1	<b>Sovereigns</b>												
	0.00 to < 0.15	342,897	35,847	69.11	430,950	0.02	1,133	12.20	2.35	13,715	3.2	13	
	0.15 to < 0.25	83	20	66.55	95	0.24	81	24.89	2.82	26	27.4	-	
	0.25 to < 0.50	379	25	57.83	393	0.46	226	16.51	2.69	99	25.3	-	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	59	11	62.96	65	1.15	36	26.45	1.77	34	51.6	-	
	2.50 to < 10.00	1	1	66.01	2	4.37	9	57.16	1.37	3	154.1	-	
	10.00 to < 100.00	-	-	51.75	-	25.31	4	40.00	1.78	-	208.9	-	
	100.00 (default)	39	-	-	39	100.00	5	45.00	2.50	-	-	-	36
	<b>Total Sovereigns</b>	<b>343,458</b>	<b>35,904</b>	<b>69.10</b>	<b>431,544</b>	<b>0.03</b>	<b>1,494</b>	<b>12.21</b>	<b>2.35</b>	<b>13,877</b>	<b>3.2</b>	<b>49</b>	<b>37</b>
2	<b>Corporates</b>												
	0.00 to < 0.15	51,928	29,909	63.37	70,964	0.07	19,130	25.85	3.02	8,667	12.2	14	
	0.15 to < 0.25	17,010	12,918	53.51	22,625	0.24	8,898	34.06	1.81	6,422	28.4	18	
	0.25 to < 0.50	18,690	12,499	55.17	24,001	0.46	9,084	34.27	1.80	9,676	40.3	37	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	74,336	40,084	53.93	88,049	1.27	25,010	34.28	1.82	55,256	62.8	384	
	2.50 to < 10.00	17,481	10,341	54.35	18,868	4.02	8,132	35.22	1.88	17,344	91.9	268	
	10.00 to < 100.00	1,847	607	59.81	2,097	26.12	2,203	38.41	1.70	3,713	177.1	209	
	100.00 (default)	3,292	82	55.28	3,103	100.00	2,048	38.81	1.89	6,204	199.9	940	
	<b>Total Corporates</b>	<b>184,584</b>	<b>106,440</b>	<b>56.75</b>	<b>229,707</b>	<b>2.50</b>	<b>74,505</b>	<b>31.83</b>	<b>2.19</b>	<b>107,282</b>	<b>46.7</b>	<b>1,870</b>	<b>2,579</b>
3	<b>Corporate – Specialised Lending</b>												
	0.00 to < 0.15	2,982	3,971	55.22	5,287	0.10	65	33.25	3.28	1,384	26.2	2	
	0.15 to < 0.25	4,307	4,143	53.07	6,287	0.24	103	30.99	3.38	2,460	39.1	5	
	0.25 to < 0.50	6,979	1,093	48.61	7,510	0.46	182	29.39	3.02	3,444	45.9	10	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	15,560	5,899	49.90	16,590	1.22	636	31.43	2.24	11,161	67.3	63	
	2.50 to < 10.00	4,535	1,501	55.62	3,533	4.96	171	31.95	1.99	3,312	93.8	56	
	10.00 to < 100.00	35	2	42.25	36	29.12	4	41.85	1.25	79	219.1	4	
	100.00 (default)	787	-	-	787	100.00	17	31.03	1.33	2,115	268.6	105	
	<b>Total Corporate – Specialised Lending</b>	<b>35,185</b>	<b>16,609</b>	<b>52.39</b>	<b>40,030</b>	<b>3.07</b>	<b>1,178</b>	<b>31.26</b>	<b>2.66</b>	<b>23,955</b>	<b>59.8</b>	<b>245</b>	<b>357</b>
4	<b>Total Wholesale</b>	<b>563,227</b>	<b>158,953</b>	<b>59.09</b>	<b>701,281</b>	<b>1.01</b>	<b>77,177</b>	<b>19.72</b>	<b>2.32</b>	<b>145,114</b>	<b>20.7</b>	<b>2,164</b>	<b>2,973</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.

CR6: A-IRB – Credit risk exposures by portfolio and PD range (continued)

As at January 31, 2026

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
<b>Asset Classes</b>														
5	<b>Retail - Residential mortgage exposures<sup>2</sup></b>													
		0.00 to < 0.15	377,362	151,609	86.45	508,433	0.13	1,753,188	21.51		30,920	6.1	135	
		0.15 to < 0.25	9,257	62	100.00	5,158	0.15	61,453	16.78		285	5.5	1	
		0.25 to < 0.50	52,489	496	100.00	22,190	0.36	168,729	16.67		2,380	10.7	14	
		0.50 to < 0.75	567	-	-	567	0.51	1,851	21.90		99	17.4	1	
		0.75 to < 2.50	34,604	2,695	89.82	31,779	0.93	120,009	22.71		8,673	27.3	67	
		2.50 to < 10.00	13,047	507	90.16	10,697	4.17	54,151	21.85		6,742	63.0	97	
		10.00 to < 100.00	4,334	136	106.70	3,813	32.73	12,302	23.53		4,342	113.9	296	
		100.00 (default)	1,994	2	15.00	1,757	100.00	4,938	24.21		2,414	137.4	241	
	<b>Total Retail - Residential mortgage exposures</b>		<b>493,654</b>	<b>155,507</b>	<b>86.59</b>	<b>584,394</b>	<b>0.77</b>	<b>2,176,621</b>	<b>21.38</b>		<b>55,855</b>	<b>9.6</b>	<b>852</b>	<b>750</b>
5a	<b>Of which: Retail - Insured exposure secured by real estate</b>													
		0.00 to < 0.15	-	-	-	-	-	-	-		-	-	-	
		0.15 to < 0.25	9,130	-	-	4,970	0.15	61,375	15.03		244	4.9	1	
		0.25 to < 0.50	43,873	182	100	13,260	0.33	162,228	11.28		872	6.6	5	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	5,265	86	100	105	1.24	21,049	11.74		18	16.9	-	
		2.50 to < 10.00	2,811	7	100	11	3.94	13,691	12.37		4	35.3	-	
		10.00 to < 100.00	670	-	-	3	39.30	2,661	15.03		2	70.7	-	
		100.00 (default)	242	-	-	4	100.00	1,113	14.85		8	185.6	-	
	<b>Total Retail – Insured exposure secured by real estate</b>		<b>61,991</b>	<b>275</b>	<b>100.00</b>	<b>18,353</b>	<b>0.32</b>	<b>262,117</b>	<b>12.30</b>		<b>1,148</b>	<b>6.3</b>	<b>6</b>	<b>15</b>
5b	<b>Of which: Retail - Uninsured mortgages</b>													
		0.00 to < 0.15	342,397	460	100.00	342,856	0.14	859,603	20.02		21,305	6.2	95	
		0.15 to < 0.25	127	62	100.00	189	0.16	78	62.93		41	21.7	-	
		0.25 to < 0.50	8,262	-	-	8,262	0.42	5,729	24.13		1,362	16.5	8	
		0.50 to < 0.75	567	-	-	567	0.51	1,851	21.90		99	17.4	1	
		0.75 to < 2.50	26,875	217	100.00	27,092	0.95	61,012	21.90		7,303	27.0	57	
		2.50 to < 10.00	9,149	11	100.00	9,161	4.14	24,780	20.95		5,531	60.4	79	
		10.00 to < 100.00	3,369	-	-	3,369	33.48	6,908	23.05		3,730	110.7	263	
		100.00 (default)	1,597	-	-	1,596	100.00	2,849	23.91		2,237	140.1	209	
	<b>Total Retail – Uninsured mortgages</b>		<b>392,343</b>	<b>750</b>	<b>100.00</b>	<b>393,092</b>	<b>0.99</b>	<b>962,810</b>	<b>20.32</b>		<b>41,608</b>	<b>10.6</b>	<b>712</b>	<b>618</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.



CR6: A-IRB – Credit risk exposures by portfolio and PD range (continued)

As at January 31, 2026

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
<b>Asset Classes</b>														
5c	<b>Of which: HELOCs</b>													
		0.00 to < 0.15	34,965	151,149	86.41	165,577	0.10	893,585	24.61		9,615	5.8	40	
		0.15 to < 0.25	-	-	-	-	-	-	-		-	-	-	
		0.25 to < 0.50	355	314	100.00	669	0.34	772	31.56		146	21.8	1	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	2,463	2,393	88.54	4,581	0.77	37,948	27.71		1,351	29.5	10	
		2.50 to < 10.00	1,087	488	89.79	1,525	4.30	15,680	27.28		1,208	79.2	18	
		10.00 to < 100.00	295	136	106.70	441	26.97	2,733	27.26		610	138.4	33	
		100.00 (default)	155	2	15.00	156	100.00	976	27.61		169	108.7	32	
	<b>Total HELOC</b>		<b>39,320</b>	<b>154,482</b>	<b>86.50</b>	<b>172,949</b>	<b>0.31</b>	<b>951,694</b>	<b>24.75</b>		<b>13,099</b>	<b>7.6</b>	<b>134</b>	<b>116</b>
6	<b>Qualifying revolving retail</b>													
		0.00 to < 0.15	7,425	52,525	88.28	53,795	0.11	4,882,386	94.63		3,220	6.0	54	
		0.15 to < 0.25	11,223	43,602	86.50	48,938	0.22	3,406,069	88.71		5,017	10.3	96	
		0.25 to < 0.50	821	5,330	88.23	5,523	0.35	3,875,948	90.01		818	14.8	17	
		0.50 to < 0.75	-	-	-	-	-	-	0.06		-	-	-	
		0.75 to < 2.50	10,531	14,310	88.91	23,255	1.51	3,336,318	92.51		10,999	47.3	323	
		2.50 to < 10.00	3,745	2,149	92.00	5,722	4.59	1,242,874	92.00		5,872	102.6	242	
		10.00 to < 100.00	1,436	383	109.52	1,856	32.35	613,044	90.84		3,958	213.3	553	
		100.00 (default)	116	1	6.47	116	100.00	84,888	88.37		162	139.7	89	
	<b>Total Qualifying revolving retail</b>		<b>35,297</b>	<b>118,300</b>	<b>87.83</b>	<b>139,205</b>	<b>1.09</b>	<b>17,441,527</b>	<b>91.83</b>		<b>30,046</b>	<b>21.6</b>	<b>1,374</b>	<b>1,847</b>
7	<b>Retail - SME</b>													
		0.00 to < 0.15	593	4,813	102.42	5,523	0.06	248,088	99.60		938	17.0	3	
		0.15 to < 0.25	620	5,228	93.09	5,486	0.22	134,518	69.98		1,658	30.2	8	
		0.25 to < 0.50	402	1,747	103.68	2,213	0.30	153,546	99.38		1,145	51.7	7	
		0.50 to < 0.75	2,999	76	100.00	2,793	0.55	18,046	36.85		781	28.0	6	
		0.75 to < 2.50	8,361	2,609	96.75	10,014	1.34	272,552	55.70		6,278	62.7	75	
		2.50 to < 10.00	4,722	950	100.36	5,058	4.99	169,608	55.14		4,106	81.2	140	
		10.00 to < 100.00	755	254	96.71	909	30.48	45,775	71.81		1,423	156.5	195	
		100.00 (default)	396	39	12.25	148	100.00	7,568	65.57		606	409.5	62	
	<b>Total Retail - SME</b>		<b>18,848</b>	<b>15,716</b>	<b>98.02</b>	<b>32,144</b>	<b>2.65</b>	<b>1,049,701</b>	<b>67.39</b>		<b>16,935</b>	<b>52.7</b>	<b>496</b>	<b>439</b>
8	<b>Other retail</b>													
		0.00 to < 0.15	4,428	1,880	86.77	6,060	0.07	11,916	31.94		454	7.5	2	
		0.15 to < 0.25	3,262	6,095	89.32	8,705	0.22	32,745	84.46		3,197	36.7	16	
		0.25 to < 0.50	13,759	21	100.59	13,779	0.30	352,506	57.44		4,497	32.6	24	
		0.50 to < 0.75	22	-	100.00	22	0.53	22	29.76		10	45.5	-	
		0.75 to < 2.50	12,675	629	91.77	12,879	1.17	288,958	58.54		8,272	64.2	90	
		2.50 to < 10.00	2,859	79	83.47	2,545	4.26	116,932	71.75		2,678	105.2	77	
		10.00 to < 100.00	649	15	92.23	539	38.00	25,695	71.10		854	158.4	142	
		100.00 (default)	132	-	-	110	100.00	132	67.85		78	70.9	69	
	<b>Total Other retail</b>		<b>37,786</b>	<b>8,719</b>	<b>88.95</b>	<b>44,639</b>	<b>1.42</b>	<b>834,025</b>	<b>60.57</b>		<b>20,040</b>	<b>44.9</b>	<b>420</b>	<b>598</b>
9	<b>Total retail</b>		<b>585,585</b>	<b>298,242</b>	<b>87.76</b>	<b>800,382</b>	<b>0.93</b>	<b>21,501,874</b>	<b>37.67</b>		<b>122,876</b>	<b>15.4</b>	<b>3,142</b>	<b>3,634</b>
10	<b>Total A-IRB</b>		<b>1,148,812</b>	<b>457,195</b>	<b>77.79</b>	<b>1,501,663</b>	<b>0.97</b>	<b>21,579,051</b>	<b>29.29</b>	<b>2.32</b>	<b>267,990</b>	<b>17.8</b>	<b>5,306</b>	<b>6,607</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.

In Q1 2026 the above table reflects adoption of OSFI's 2026 CAR regulatory changes requiring us to reclassify \$28.1 billion of US government sponsored entities exposures and related RWA of \$2.4 billion from PSEs (row 1) to Corporates (row 2). As well, Corporate exposures of \$4.3 billion and related RWA of \$2.6 billion were shifted to Other Retail (row 8) with their reported RWA now reflecting retail risk weighting rules.



CR6: A-IRB – Credit risk exposures by portfolio and PD range (continued)

As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
<b>Asset Classes</b>														
1	<b>Sovereigns</b>													
		0.00 to < 0.15	339,187	36,381	69.02	426,872	0.02	1,123	12.41	2.54	14,873	3.5	13	
		0.15 to < 0.25	78	18	62.60	90	0.24	75	26.67	2.64	25	28.2	-	
		0.25 to < 0.50	406	25	54.25	420	0.46	240	16.77	2.80	110	26.3	-	
		0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
		0.75 to < 2.50	63	9	61.25	68	1.14	36	25.10	1.88	34	49.0	-	
		2.50 to < 10.00	1	2	65.00	2	3.76	8	59.26	1.14	4	150.7	-	
		10.00 to < 100.00	-	-	65.27	-	31.52	4	40.00	1.59	-	214.2	-	
		100.00 (default)	39	-	-	39	100.00	4	45.00	2.50	-	0.3	35	
	<b>Total Sovereigns</b>		<b>339,774</b>	<b>36,435</b>	<b>69.00</b>	<b>427,491</b>	<b>0.03</b>	<b>1,490</b>	<b>12.42</b>	<b>2.54</b>	<b>15,046</b>	<b>3.5</b>	<b>48</b>	<b>36</b>
2	<b>Corporates</b>													
		0.00 to < 0.15	22,944	32,154	63.24	43,314	0.09	18,877	33.55	1.77	6,617	15.3	13	
		0.15 to < 0.25	16,353	11,880	54.75	21,500	0.24	8,902	33.96	1.72	5,906	27.5	17	
		0.25 to < 0.50	21,064	11,850	53.79	25,965	0.44	9,162	33.32	1.81	10,033	38.6	38	
		0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
		0.75 to < 2.50	75,615	40,736	54.00	89,594	1.27	25,009	34.13	1.87	56,232	62.8	389	
		2.50 to < 10.00	17,841	9,383	54.00	18,971	4.12	8,390	35.48	1.89	17,590	92.7	280	
		10.00 to < 100.00	2,370	800	59.83	2,721	25.15	2,254	39.80	1.76	4,927	181.0	268	
		100.00 (default)	3,276	79	57.75	3,074	100.00	2,076	38.21	1.86	6,403	208.3	890	
	<b>Total Corporates</b>		<b>159,463</b>	<b>106,882</b>	<b>56.89</b>	<b>205,139</b>	<b>2.87</b>	<b>74,670</b>	<b>34.15</b>	<b>1.83</b>	<b>107,708</b>	<b>52.5</b>	<b>1,895</b>	<b>2,462</b>
3	<b>Corporate – Specialised Lending</b>													
		0.00 to < 0.15	2,624	2,864	53.82	4,207	0.10	64	30.60	2.78	883	21.0	1	
		0.15 to < 0.25	3,716	3,231	52.43	5,270	0.24	85	28.75	3.46	1,944	36.9	4	
		0.25 to < 0.50	6,810	1,880	51.95	7,622	0.46	182	30.08	2.91	3,490	45.8	10	
		0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
		0.75 to < 2.50	15,416	5,140	51.53	15,956	1.23	642	30.84	2.18	10,439	65.4	60	
		2.50 to < 10.00	5,107	1,415	51.84	4,052	4.70	176	32.79	2.03	3,773	93.1	62	
		10.00 to < 100.00	75	1	65.00	75	31.41	3	34.76	1.02	123	163.8	8	
		100.00 (default)	786	-	-	786	100.00	10	33.66	1.14	1,612	205.0	160	
	<b>Total Corporate – Specialised Lending</b>		<b>34,534</b>	<b>14,531</b>	<b>52.27</b>	<b>37,968</b>	<b>3.29</b>	<b>1,162</b>	<b>30.65</b>	<b>2.53</b>	<b>22,264</b>	<b>58.6</b>	<b>305</b>	<b>447</b>
4	<b>Total Wholesale</b>		<b>533,771</b>	<b>157,848</b>	<b>59.25</b>	<b>670,598</b>	<b>1.08</b>	<b>77,322</b>	<b>20.10</b>	<b>2.32</b>	<b>145,018</b>	<b>21.6</b>	<b>2,248</b>	<b>2,945</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.

CR6: A-IRB – Credit risk exposures by portfolio and PD range (continued)

As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l
(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
<b>Asset Classes</b>													
5	<b>Retail - Residential mortgage exposures<sup>2</sup></b>												
	0.00 to < 0.15	374,386	148,961	86.48	503,207	0.13	1,741,371	20.99		29,847	5.9	130	
	0.15 to < 0.25	9,909	50	100.00	5,519	0.15	65,126	16.44		299	5.4	1	
	0.25 to < 0.50	51,685	597	100.00	22,589	0.36	169,268	16.27		2,356	10.4	14	
	0.50 to < 0.75	599	-	-	599	0.51	1,943	21.66		103	17.2	1	
	0.75 to < 2.50	34,955	2,669	89.90	31,797	0.93	121,385	22.10		8,449	26.6	66	
	2.50 to < 10.00	12,697	494	90.29	10,353	4.15	53,743	21.04		6,282	60.7	90	
	10.00 to < 100.00	4,986	173	107.78	4,392	30.89	14,276	22.64		4,882	111.2	311	
	100.00 (default)	1,739	3	11.11	1,531	100.00	4,488	23.24		1,920	125.4	210	
	<b>Total Retail - Residential mortgage exposures</b>	<b>490,956</b>	<b>152,947</b>	<b>86.63</b>	<b>579,987</b>	<b>0.75</b>	<b>2,171,600</b>	<b>20.85</b>		<b>54,138</b>	<b>9.3</b>	<b>823</b>	<b>698</b>
5a	<b>Of which: Retail - Insured exposure secured by real estate</b>												
	0.00 to < 0.15	-	-	-	-	-	-	-		-	-	-	
	0.15 to < 0.25	9,796	-	-	5,356	0.15	65,048	15.03		264	4.9	1	
	0.25 to < 0.50	43,626	246	100.00	14,179	0.33	163,296	11.31		936	6.6	5	
	0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
	0.75 to < 2.50	5,577	95	100.00	114	1.24	22,248	11.68		19	16.8	-	
	2.50 to < 10.00	2,794	7	100.00	10	3.62	13,832	12.25		3	33.7	-	
	10.00 to < 100.00	783	-	-	3	38.12	3,046	15.26		2	72.8	-	
	100.00 (default)	212	-	-	4	100.00	1,049	14.51		7	181.4	-	
	<b>Total Retail – Insured exposure secured by real estate</b>	<b>62,788</b>	<b>348</b>	<b>100.00</b>	<b>19,666</b>	<b>0.32</b>	<b>268,519</b>	<b>12.33</b>		<b>1,231</b>	<b>6.3</b>	<b>6</b>	<b>16</b>
5b	<b>Of which: Retail - Uninsured mortgages</b>												
	0.00 to < 0.15	339,144	580	100.00	339,724	0.14	852,788	19.35		20,404	6.0	91	
	0.15 to < 0.25	113	50	100.00	163	0.16	78	62.93		35	21.7	-	
	0.25 to < 0.50	7,709	-	-	7,709	0.42	5,171	23.94		1,261	16.4	8	
	0.50 to < 0.75	599	-	-	599	0.51	1,943	21.66		103	17.2	1	
	0.75 to < 2.50	26,876	223	100.00	27,099	0.95	61,214	21.21		7,081	26.1	56	
	2.50 to < 10.00	8,842	11	100.00	8,853	4.13	24,371	20.12		5,126	57.9	73	
	10.00 to < 100.00	3,838	-	-	3,839	31.29	8,055	22.03		4,131	107.6	269	
	100.00 (default)	1,375	-	-	1,375	100.00	2,533	22.80		1,751	127.4	179	
	<b>Total Retail – Uninsured mortgages</b>	<b>388,496</b>	<b>864</b>	<b>100.00</b>	<b>389,361</b>	<b>0.95</b>	<b>956,153</b>	<b>19.64</b>		<b>39,892</b>	<b>10.2</b>	<b>677</b>	<b>577</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.



CR6: A-IRB – Credit risk exposures by portfolio and PD range (continued)

As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
Asset Classes														
5c	Of which: HELOCs													
		0.00 to < 0.15	35,242	148,380	86.43	163,483	0.10	888,583	24.42		9,443	5.8	39	
		0.15 to < 0.25	-	-	-	-	-	-	-		-	-	-	
		0.25 to < 0.50	351	351	100.00	701	0.34	801	32.13		160	22.8	1	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	2,502	2,352	88.54	4,584	0.77	37,923	27.57		1,349	29.4	10	
		2.50 to < 10.00	1,061	476	89.93	1,489	4.29	15,540	26.57		1,153	77.4	17	
		10.00 to < 100.00	364	172	107.78	550	28.07	3,175	26.98		748	136.1	41	
		100.00 (default)	152	4	11.11	153	100.00	906	27.46		162	106.4	32	
	<b>Total HELOC</b>		<b>39,672</b>	<b>151,735</b>	<b>86.52</b>	<b>170,960</b>	<b>0.33</b>	<b>946,928</b>	<b>24.57</b>		<b>13,015</b>	<b>7.6</b>	<b>140</b>	<b>106</b>
6	Qualifying revolving retail													
		0.00 to < 0.15	7,751	54,029	89.21	55,952	0.11	6,209,735	93.24		3,330	6.0	56	
		0.15 to < 0.25	11,167	41,019	85.06	46,059	0.22	2,076,069	90.00		4,853	10.5	93	
		0.25 to < 0.50	815	5,253	88.22	5,450	0.35	3,838,457	90.02		807	14.8	17	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	10,430	13,555	89.03	22,498	1.49	3,284,431	92.46		10,554	46.9	309	
		2.50 to < 10.00	3,677	2,110	92.29	5,624	4.62	1,231,974	91.99		5,795	103.0	239	
		10.00 to < 100.00	1,421	383	110.82	1,846	32.69	644,262	90.74		3,946	213.7	555	
		100.00 (default)	113	1	5.26	113	100.00	96,193	87.63		157	138.3	87	
	<b>Total Qualifying revolving retail</b>		<b>35,374</b>	<b>116,350</b>	<b>87.81</b>	<b>137,542</b>	<b>1.09</b>	<b>17,381,121</b>	<b>91.81</b>		<b>29,442</b>	<b>21.4</b>	<b>1,356</b>	<b>1,840</b>
7	Retail - SME													
		0.00 to < 0.15	655	4,737	102.66	5,518	0.06	249,303	99.60		937	17.0	3	
		0.15 to < 0.25	604	5,253	93.09	5,494	0.22	134,691	69.96		1,660	30.2	8	
		0.25 to < 0.50	423	1,669	104.01	2,158	0.30	150,237	99.38		1,117	51.8	6	
		0.50 to < 0.75	2,982	77	100.00	2,773	0.55	18,167	36.82		774	27.9	6	
		0.75 to < 2.50	8,451	2,587	96.66	10,026	1.34	270,593	55.59		6,280	62.6	74	
		2.50 to < 10.00	4,554	921	100.28	4,896	5.00	165,102	54.95		3,964	81.0	135	
		10.00 to < 100.00	716	253	96.61	875	31.32	43,316	70.88		1,353	154.5	190	
		100.00 (default)	356	37	12.30	127	100.00	7,267	65.61		526	415.0	53	
	<b>Total Retail - SME</b>		<b>18,741</b>	<b>15,534</b>	<b>98.10</b>	<b>31,867</b>	<b>2.56</b>	<b>1,038,676</b>	<b>67.38</b>		<b>16,611</b>	<b>52.1</b>	<b>475</b>	<b>414</b>
8	Other retail													
		0.00 to < 0.15	4,003	1,481	86.99	5,291	0.07	9,321	30.40		333	6.3	1	
		0.15 to < 0.25	2,939	5,810	89.09	8,115	0.22	31,658	85.71		3,007	37.1	15	
		0.25 to < 0.50	10,588	1	97.39	10,588	0.31	348,370	66.71		3,785	35.7	22	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	12,280	567	92.17	12,463	1.14	293,473	60.03		8,073	64.8	89	
		2.50 to < 10.00	2,722	50	89.89	2,423	4.26	115,679	72.39		2,530	104.4	74	
		10.00 to < 100.00	646	13	90.12	541	37.71	25,906	71.63		863	159.5	143	
		100.00 (default)	128	1	5.00	108	100.00	5,070	68.82		85	78.0	70	
	<b>Total Other retail</b>		<b>33,306</b>	<b>7,923</b>	<b>88.92</b>	<b>39,529</b>	<b>1.55</b>	<b>829,477</b>	<b>64.07</b>		<b>18,676</b>	<b>47.2</b>	<b>414</b>	<b>608</b>
9	<b>Total retail</b>		<b>578,377</b>	<b>292,754</b>	<b>87.77</b>	<b>788,925</b>	<b>0.92</b>	<b>21,420,874</b>	<b>37.26</b>		<b>118,867</b>	<b>15.1</b>	<b>3,068</b>	<b>3,560</b>
10	<b>Total A-IRB</b>		<b>1,112,148</b>	<b>450,602</b>	<b>77.79</b>	<b>1,459,523</b>	<b>1.00</b>	<b>21,498,196</b>	<b>29.38</b>	<b>2.32</b>	<b>263,885</b>	<b>18.1</b>	<b>5,316</b>	<b>6,505</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. For Retail exposures, a borrower can appear in multiple PD bands if the borrower has more than one type of product with the bank. In addition, Retail obligors include borrowers where the portion of the exposure has been securitized given CAR guideline requirements related to retained interests. Wholesale obligors are reflected as unique borrowers. For example, sovereign obligors include central banks or agencies, public sector entities and multilateral development banks which are each reflected as unique borrowers in the sovereign asset class. Retail borrowers with both Visa and Mastercard are counted as one borrower in the asset class qualifying revolving retail.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the A-IRB portfolio.

CR6: F-IRB – Credit risk exposures by portfolio and PD range

The following table provides the key parameters used for the calculation of capital requirements for credit risk exposures under the F-IRB approach adopted in Q2 2023, broken down by asset class and PD range. Only Banks and Large Corporates are currently required to follow the Foundation Approach under the CAR guidelines with all other IRB exposures allowed under A-IRB.

As at January 31, 2026

		a	b	c	d	e	f	g	h	i	j	k	l
	(Millions of Canadian dollars, except as otherwise noted)	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
	PD scale <sup>1</sup>												
	Asset Classes												
1	<b>Banks</b>												
	0.00 to < 0.15	38,002	19,499	42.94	54,527	0.07	1,047	39.66	1.79	11,834	21.7	15	
	0.15 to < 0.25	367	777	37.10	702	0.24	45	50.29	1.96	413	58.8	1	
	0.25 to < 0.50	207	369	28.72	313	0.46	49	41.34	1.59	184	58.8	1	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	382	180	25.37	521	0.99	34	57.83	2.29	612	117.6	3	
	2.50 to < 10.00	3	89	41.34	40	2.67	13	5.30	1.09	7	16.9	-	
	10.00 to < 100.00	-	-	-	-	18.73	2	45.00	1.00	-	248.5	-	
	100.00 (default)	-	-	-	-	100.00	3	45.00	2.50	-	-	-	
	<b>Total Banks</b>	<b>38,961</b>	<b>20,914</b>	<b>42.32</b>	<b>56,103</b>	<b>0.08</b>	<b>1,193</b>	<b>39.94</b>	<b>1.80</b>	<b>13,050</b>	<b>23.3</b>	<b>19</b>	<b>7</b>
2	<b>Corporates</b>												
	0.00 to < 0.15	51,464	222,535	39.48	140,374	0.08	4,842	40.99	2.50	36,625	26.1	46	
	0.15 to < 0.25	12,587	23,310	38.39	20,446	0.24	876	40.87	2.68	10,224	50.0	20	
	0.25 to < 0.50	8,599	13,987	39.45	13,665	0.46	803	38.57	2.60	8,490	62.4	24	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	21,085	48,047	39.57	36,727	1.31	2,268	36.71	2.90	32,113	87.5	177	
	2.50 to < 10.00	3,925	11,660	42.43	7,340	3.91	1,287	35.65	2.63	8,046	109.6	100	
	10.00 to < 100.00	440	784	49.42	719	26.12	153	27.19	2.16	1,059	147.4	55	
	100.00 (default)	2,691	106	99.65	2,797	100.00	89	41.20	2.01	-	-	1,152	
	<b>Total Corporates</b>	<b>100,791</b>	<b>320,429</b>	<b>39.56</b>	<b>222,068</b>	<b>1.80</b>	<b>10,318</b>	<b>39.90</b>	<b>2.59</b>	<b>96,557</b>	<b>43.5</b>	<b>1,572</b>	<b>724</b>
3	<b>Total F-IRB</b>	<b>139,752</b>	<b>341,343</b>	<b>39.73</b>	<b>278,171</b>	<b>1.45</b>	<b>11,511</b>	<b>39.92</b>	<b>2.43</b>	<b>109,607</b>	<b>39.4</b>	<b>1,591</b>	<b>731</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. Wholesale obligors are reflected as unique borrowers.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the F-IRB portfolio.



CR6: F-IRB – Credit risk exposures by portfolio and PD range (continued)

As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l
	(Millions of Canadian dollars, except as otherwise noted)	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors <sup>2</sup>	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions <sup>3</sup>
Asset Classes													
1	<b>Banks</b>												
	0.00 to < 0.15	37,275	15,985	39.22	51,955	0.06	876	38.23	1.86	11,006	21.2	13	
	0.15 to < 0.25	803	535	38.21	1,042	0.24	47	46.70	1.79	533	51.1	1	
	0.25 to < 0.50	675	300	29.64	764	0.46	38	42.29	1.33	471	61.6	1	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	362	235	24.89	512	1.00	35	57.98	2.48	621	121.3	3	
	2.50 to < 10.00	2	47	26.55	14	3.86	11	19.61	1.04	9	61.9	-	
	10.00 to < 100.00	-	-	-	-	18.60	2	45.00	1.00	-	248.6	-	
	100.00 (default)	-	-	-	-	100.00	3	45.00	2.50	-	-	-	
	<b>Total Banks</b>	<b>39,117</b>	<b>17,102</b>	<b>38.79</b>	<b>54,287</b>	<b>0.08</b>	<b>1,012</b>	<b>38.64</b>	<b>1.86</b>	<b>12,640</b>	<b>23.3</b>	<b>19</b>	<b>8</b>
2	<b>Corporates</b>												
	0.00 to < 0.15	53,171	219,151	39.45	140,490	0.08	5,069	41.11	2.49	37,052	26.4	46	
	0.15 to < 0.25	12,602	21,464	38.77	20,075	0.24	825	41.02	2.70	10,159	50.6	20	
	0.25 to < 0.50	8,134	14,521	39.33	13,401	0.46	726	38.24	2.50	8,050	60.5	23	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	19,494	45,749	39.97	34,434	1.30	2,194	36.61	2.91	30,028	87.2	164	
	2.50 to < 10.00	5,815	11,955	42.21	9,279	4.08	1,270	35.30	2.79	10,354	111.6	131	
	10.00 to < 100.00	506	673	44.57	703	28.25	174	34.14	1.98	1,284	182.7	69	
	100.00 (default)	2,379	98	99.76	2,477	100.00	95	41.31	2.18	-	-	1,075	
	<b>Total Corporates</b>	<b>102,101</b>	<b>313,611</b>	<b>39.61</b>	<b>220,859</b>	<b>1.69</b>	<b>10,353</b>	<b>39.96</b>	<b>2.59</b>	<b>96,927</b>	<b>43.9</b>	<b>1,526</b>	<b>592</b>
3	<b>Total F-IRB</b>	<b>141,218</b>	<b>330,713</b>	<b>39.57</b>	<b>275,146</b>	<b>1.37</b>	<b>11,365</b>	<b>39.71</b>	<b>2.44</b>	<b>109,567</b>	<b>39.8</b>	<b>1,545</b>	<b>600</b>

<sup>1</sup> Refer to the "Internal ratings map" under the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

<sup>2</sup> Number of obligors is defined as the number of borrowers in each PD band. Wholesale obligors are reflected as unique borrowers.

<sup>3</sup> Provisions reflect IFRS 9, Stage 1, 2 & 3 allowances and partial write-offs under the F-IRB portfolio.

**CR7: IRB – Effect on RWA of credit derivatives used as CRM techniques**

The following table provides the effect of credit derivatives used as mitigation techniques in determining RWA amounts. Currently no credit derivatives are used for mitigation.

As at January 31, 2026

	(Millions of Canadian dollars)	a	b
		Pre-credit derivatives RWA	Actual RWA
1	Sovereign - F-IRB	-	-
2	Sovereign - A-IRB	-	-
3	Banks - F-IRB	-	-
4	Banks - A-IRB	-	-
5	Other securities firms treated as Bank - F-IRB	-	-
6	Other securities firms treated as Bank - A-IRB	-	-
7	Corporate - F-IRB	-	-
8	Corporate - A-IRB	-	-
9	Other securities firms treated as Corporate - F-IRB	-	-
10	Other securities firms treated as Corporate - A-IRB	-	-
11	Specialised lending - F-IRB	-	-
12	Specialised lending - A-IRB	-	-
13	Retail - qualifying revolving (QRRE)	-	-
14	Retail - residential mortgage exposures	-	-
15	Retail - SME	-	-
16	Other retail exposures	-	-
17	Equity - F-IRB	-	-
18	Equity - A-IRB	-	-
19	Purchased receivables - F-IRB	-	-
20	Purchased receivables - A-IRB	-	-
21	<b>Total</b>	-	-

As at October 31, 2025

	(Millions of Canadian dollars)	a	b
		Pre-credit derivatives RWA	Actual RWA
1	Sovereign - F-IRB	-	-
2	Sovereign - A-IRB	-	-
3	Banks - F-IRB	-	-
4	Banks - A-IRB	-	-
5	Other securities firms treated as Bank - F-IRB	-	-
6	Other securities firms treated as Bank - A-IRB	-	-
7	Corporate - F-IRB	-	-
8	Corporate - A-IRB	-	-
9	Other securities firms treated as Corporate - F-IRB	-	-
10	Other securities firms treated as Corporate - A-IRB	-	-
11	Specialised lending - F-IRB	-	-
12	Specialised lending - A-IRB	-	-
13	Retail - qualifying revolving (QRRE)	-	-
14	Retail - residential mortgage exposures	-	-
15	Retail - SME	-	-
16	Other retail exposures	-	-
17	Equity - F-IRB	-	-
18	Equity - A-IRB	-	-
19	Purchased receivables - F-IRB	-	-
20	Purchased receivables - A-IRB	-	-
21	<b>Total</b>	-	-



**CR8: RWA flow statements of credit risk exposures**

The following table presents the changes in Standardized and IRB RWA amounts over the reporting period for the key drivers of credit risk.

		RWA amounts <sup>1</sup>	
(Millions of Canadian dollars)		As at January 31, 2026	As at October 31, 2025
<b>1</b>	<b>RWA as at end of previous reporting period</b>	<b>542,013</b>	<b>541,751</b>
2	Asset size <sup>2</sup>	9,702	6,160
3	Asset quality <sup>3</sup>	849	1,231
4	Model updates <sup>4</sup>	-	(224)
5	Methodology and policy <sup>5</sup>	(1,324)	(8,490)
6	Acquisitions and disposals	-	-
7	Foreign exchange movements	(5,380)	3,100
8	Other	(124)	(1,515)
<b>9</b>	<b>RWA as at end of reporting period</b>	<b>545,736</b>	<b>542,013</b>

<sup>1</sup> RWA flow amounts include both IRB and Standardized Approach figures reflecting our approved roll-out plan for transition to IRB.

<sup>2</sup> Organic changes in portfolio size and composition (including new business and maturing loans).

<sup>3</sup> Quality of book changes caused by experience such as underlying customer behaviour or demographics and credit mitigation.

<sup>4</sup> Updates to the model to reflect recent experience, model implementation, change in model scope or any change to address model malfunctions including changes through model calibrations/realignments.

<sup>5</sup> Methodology changes to the calculations driven by regulatory policy changes. This quarter, regulatory credit risk changes related to OSFI's 2026 CAR are included.

**COUNTERPARTY CREDIT RISK**
**CCRA: Qualitative disclosure related to counterparty credit risk**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Risk management objectives and policies related to counterparty credit risk	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>
		Consolidated Financial Statements	Note 9 - Derivative financial instruments and hedging activities – <i>Derivative-related credit risk</i>
b)	The method used to assign the operating limits defined in terms of internal capital for counterparty credit exposures and for CCP exposures	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>
c)	Policies relating to guarantees and other risk mitigants and assessments concerning counterparty credit risk, including exposures towards CCPs	Credit risk	Credit risk assessment – <i>Counterparty credit risk</i>
		Consolidated Financial Statements	Note 9 - Derivative financial instruments and hedging activities – <i>Derivative-related credit risk</i> Note 29 - Offsetting financial assets and financial liabilities
d)	Policies with respect to wrong-way risk exposures	Credit risk	Credit risk assessment – <i>Wrong-way risk</i>
e)	The impact in terms of the amount of collateral that the bank would be required to provide given a credit rating downgrade	Liquidity and funding risk	Credit ratings

**CCR1: Analysis of counterparty credit risk (CCR) exposure by approach**

The following table provides a comprehensive view of the methods used to calculate counterparty credit risk exposures and the main parameters used within each method, if applicable. Refer to CCR 8 for our central counterparty clearing house exposures. Figures below reflect both house and client trades. In Q1 2024 our adoption of the Basic Standardized Approach under the Basel III reforms CVA risk framework resulted in changes to SA-CCR RWA as included in our figures below.

As at January 31, 2026

		a	b	c	d	e	f
		Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
	(Millions of Canadian dollars, except as otherwise noted)						
1	SA-CCR (for derivatives)	17,138	52,499		1.4	97,129	18,105
2	Internal Model Method (for derivatives and SFTs)						
3	Simple Approach for credit risk mitigation (for SFTs)						
4	Comprehensive Approach for credit risk mitigation (for SFTs)					198,722	9,357
5	Value-at-Risk (VaR) for SFTs						
<b>6</b>	<b>Total</b>						<b>27,462</b>

As at October 31, 2025

		a	b	c	d	e	f
		Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
	(Millions of Canadian dollars, except as otherwise noted)						
1	SA-CCR (for derivatives)	17,439	54,234		1.4	100,064	18,183
2	Internal Model Method (for derivatives and SFTs)						
3	Simple Approach for credit risk mitigation (for SFTs)						
4	Comprehensive Approach for credit risk mitigation (for SFTs)					192,113	9,245
5	Value-at-Risk (VaR) for SFTs						
<b>6</b>	<b>Total</b>						<b>27,428</b>



**CCR3: Standardized approach – CCR exposures by regulatory portfolio and risk weights**

The following table presents a breakdown of counterparty credit risk exposures calculated according to the standardized approach by portfolio and risk weight.

As at January 31, 2026

	a	b	c	d	e	f	g	h	i	j	k	l	m	n
Risk weight	0%	10%	20%	30%	40%	50%	75%	80%	85%	100%	130%	150%	Others	Total credit exposure
Regulatory portfolio (Millions of Canadian dollars)														
Sovereigns	13	-	-	-	-	-	-	-	-	-	-	-	-	13
Non-central government public sector entities (PSEs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banks	-	-	1	7	-	-	-	-	-	5	-	-	-	13
Securities firms and other financial institutions treated as Banks	-	-	-	-	-	-	-	-	-	124	-	-	-	124
Corporates	-	-	26	-	-	8	8	-	73	576	-	-	-	691
Of which: specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities firms and other financial institutions treated as Corporate	-	-	-	-	-	-	-	-	-	69	-	-	-	69
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>13</b>	<b>-</b>	<b>27</b>	<b>7</b>	<b>-</b>	<b>8</b>	<b>8</b>	<b>-</b>	<b>73</b>	<b>774</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>910</b>



**CCR3: Standardized approach – CCR exposures by regulatory portfolio and risk weights (continued)**

As at October 31, 2025

Risk weight	a	b	c	d	e	f	g	h	i	j	k	l	m	n
	0%	10%	20%	30%	40%	50%	75%	80%	85%	100%	130%	150%	Others	Total credit exposure
Regulatory portfolio (Millions of Canadian dollars)														
Sovereigns	1	-	-	-	-	-	-	-	-	-	-	-	-	1
Non-central government public sector entities (PSEs)	2	-	-	-	-	-	-	-	-	-	-	-	-	2
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banks	-	-	1	11	-	-	-	-	-	4	-	-	-	16
Securities firms and other financial institutions treated as Banks	-	-	-	-	-	-	-	-	-	106	-	-	-	106
Corporates	-	-	215	-	-	8	5	-	88	513	-	-	-	829
Of which: specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities firms and other financial institutions treated as Corporate	-	-	-	-	-	-	-	-	-	39	-	-	-	39
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>-</b>	<b>216</b>	<b>11</b>	<b>-</b>	<b>8</b>	<b>5</b>	<b>-</b>	<b>88</b>	<b>662</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>993</b>

**CCR4: A-IRB – CCR exposures by portfolio and PD scale**

The following table presents a detailed view of CCR exposures subject to A-IRB approach by asset classes and PD scale.

As at January 31, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
<b>Asset classes</b>								
<b>Sovereigns</b>	0.00 to < 0.15	51,894	0.05	448	10.98	1.10	1,066	2.1
	0.15 to < 0.25	84	0.24	9	40.00	1.12	25	29.9
	0.25 to < 0.50	23	0.46	4	38.06	0.42	7	32.8
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	86	0.84	5	39.99	1.00	52	60.1
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	27	100.00	1	15.00	1.00	50	187.5
<b>Total sovereigns</b>		<b>52,113</b>	<b>0.10</b>	<b>467</b>	<b>11.09</b>	<b>1.10</b>	<b>1,200</b>	<b>2.3</b>
<b>Corporates</b>								
	0.00 to < 0.15	3,366	0.08	791	26.12	1.55	264	7.8
	0.15 to < 0.25	385	0.24	244	33.77	3.38	92	23.8
	0.25 to < 0.50	304	0.46	209	36.43	2.62	120	39.5
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,762	1.33	699	35.60	1.80	1,109	62.9
	2.50 to < 10.00	248	4.26	184	36.97	1.76	240	97.0
	10.00 to < 100.00	6	23.55	16	42.20	2.20	11	197.5
	100.00 (default)	7	100.00	8	39.36	4.32	36	492.1
<b>Total corporates</b>		<b>6,078</b>	<b>0.78</b>	<b>2,151</b>	<b>30.35</b>	<b>1.81</b>	<b>1,873</b>	<b>30.8</b>
<b>Total</b>		<b>58,191</b>	<b>0.17</b>	<b>2,618</b>	<b>13.10</b>	<b>1.18</b>	<b>3,073</b>	<b>5.3</b>

<sup>1</sup> Refer to the "Internal ratings map" in the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.



CCR4: A-IRB – CCR exposures by portfolio and PD scale (continued)

As at October 31, 2025

(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
<b>Asset classes</b>								
<b>Sovereigns</b>	0.00 to < 0.15	47,976	0.04	456	10.93	1.24	947	2.0
	0.15 to < 0.25	24	0.24	11	40.00	1.53	7	29.9
	0.25 to < 0.50	6	0.46	2	29.80	2.63	2	32.8
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	52	0.85	7	39.97	1.00	31	60.3
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
<b>Total sovereigns</b>		<b>48,058</b>	<b>0.05</b>	<b>476</b>	<b>10.98</b>	<b>1.24</b>	<b>987</b>	<b>2.1</b>
<b>Corporates</b>								
	0.00 to < 0.15	3,991	0.08	846	26.48	1.36	302	7.6
	0.15 to < 0.25	421	0.24	221	34.39	3.80	105	25.0
	0.25 to < 0.50	331	0.46	199	41.51	2.44	148	44.8
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,343	1.24	691	35.08	2.03	795	59.2
	2.50 to < 10.00	263	4.46	195	36.19	1.98	251	95.6
	10.00 to < 100.00	4	27.14	16	32.93	3.50	6	146.8
	100.00 (default)	9	100.00	4	40.00	4.57	43	500.0
<b>Total corporates</b>		<b>6,361</b>	<b>0.69</b>	<b>2,172</b>	<b>30.02</b>	<b>1.75</b>	<b>1,651</b>	<b>26.0</b>
<b>Total</b>		<b>54,419</b>	<b>0.12</b>	<b>2,648</b>	<b>13.20</b>	<b>1.30</b>	<b>2,638</b>	<b>4.8</b>

<sup>1</sup> Refer to the "Internal ratings map" in the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

**CCR4: F-IRB – CCR exposures by portfolio and PD scale**

The following table presents a detailed view of CCR exposures subject to F-IRB approach adopted Q2 2023 by asset classes and PD scale. Only Banks and Large Corporates are currently required to follow the Foundation Approach under the CAR guidelines with all other IRB exposures allowed under A-IRB.

As at January 31, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
<b>Asset classes</b>								
<b>Banks</b>								
	0.00 to < 0.15	114,823	0.07	399	14.69	0.73	5,975	5.2
	0.15 to < 0.25	261	0.24	42	39.48	1.30	84	32.2
	0.25 to < 0.50	706	0.46	32	11.54	0.68	96	13.6
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,349	0.97	44	8.35	0.63	210	15.6
	2.50 to < 10.00	17	2.62	1	45.00	0.08	16	93.4
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
<b>Total banks</b>		<b>117,156</b>	<b>0.08</b>	<b>518</b>	<b>14.66</b>	<b>0.73</b>	<b>6,381</b>	<b>5.4</b>
<b>Corporates</b>								
	0.00 to < 0.15	109,967	0.06	7,081	38.45	0.80	12,024	10.9
	0.15 to < 0.25	2,960	0.24	299	40.18	1.11	957	32.3
	0.25 to < 0.50	1,584	0.46	161	42.45	1.73	829	52.3
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	4,667	1.11	255	35.48	0.88	2,976	63.8
	2.50 to < 10.00	304	3.82	66	41.04	1.40	345	113.5
	10.00 to < 100.00	10	31.52	3	40.00	1.05	22	209.9
	100.00 (default)	101	100.00	6	40.21	3.83	-	-
<b>Total corporates</b>		<b>119,593</b>	<b>0.21</b>	<b>7,871</b>	<b>38.44</b>	<b>0.83</b>	<b>17,153</b>	<b>14.3</b>
<b>Total</b>		<b>236,749</b>	<b>0.15</b>	<b>8,389</b>	<b>26.67</b>	<b>0.78</b>	<b>23,534</b>	<b>9.9</b>

<sup>1</sup> Refer to the "Internal ratings map" in the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

**CCR4: F-IRB – CCR exposures by portfolio and PD scale (continued)**

As at October 31, 2025

(Millions of Canadian dollars, except as otherwise noted)	PD scale <sup>1</sup>	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
<b>Asset classes</b>								
<b>Banks</b>								
	0.00 to < 0.15	113,807	0.07	366	14.17	0.72	5,709	5.0
	0.15 to < 0.25	191	0.24	34	37.15	1.41	59	30.8
	0.25 to < 0.50	1,595	0.46	29	5.51	0.60	97	6.0
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,408	0.98	32	5.03	0.63	148	10.5
	2.50 to < 10.00	9	2.62	1	45.00	0.02	8	92.6
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
<b>Total banks</b>		<b>117,010</b>	<b>0.08</b>	<b>462</b>	<b>13.98</b>	<b>0.72</b>	<b>6,021</b>	<b>5.1</b>
<b>Corporates</b>								
	0.00 to < 0.15	109,475	0.06	7,097	39.25	0.80	12,337	11.3
	0.15 to < 0.25	2,874	0.24	306	41.74	1.24	991	34.5
	0.25 to < 0.50	1,630	0.46	166	42.37	1.82	850	52.1
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	5,393	1.08	260	36.23	0.81	3,495	64.8
	2.50 to < 10.00	271	3.74	72	40.09	1.43	283	104.5
	10.00 to < 100.00	10	31.52	2	40.00	1.07	22	209.9
	100.00 (default)	100	100.00	5	40.28	4.23	-	-
<b>Total corporates</b>		<b>119,753</b>	<b>0.21</b>	<b>7,908</b>	<b>39.21</b>	<b>0.83</b>	<b>17,978</b>	<b>15.0</b>
<b>Total</b>		<b>236,763</b>	<b>0.15</b>	<b>8,370</b>	<b>26.74</b>	<b>0.77</b>	<b>23,999</b>	<b>10.1</b>

<sup>1</sup> Refer to the "Internal ratings map" in the Credit risk assessment subsection of the Risk management section in our 2025 Annual Report.

**CCR5: Composition of collateral for CCR exposure**

The following table presents a breakdown of collateral posted or received to support or reduce the CCR exposures related to derivative transactions or securities financing transactions (SFTs), including transactions cleared through a central counterparty clearing house (CCP).

As at January 31, 2026

(Millions of Canadian dollars)	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	80	2,095	50	7,629	52,115	70,123
Cash - other currencies	5,767	30,132	7,986	28,344	512,168	488,227
Domestic sovereign debt	2,120	979	5,480	3,181	120,978	149,448
Other sovereign debt	8,730	4,366	9,414	4,766	452,049	463,443
Government agency debt	339	102	10	1,457	51,243	30,007
Corporate bonds	4,325	979	2,122	879	49,839	60,618
Equity securities	2,877	-	9,047	8,274	142,642	215,192
Other collateral	-	77	-	-	69,083	97,782
<b>Total</b>	<b>24,238</b>	<b>38,730</b>	<b>34,109</b>	<b>54,530</b>	<b>1,450,117</b>	<b>1,574,840</b>

As at October 31, 2025

(Millions of Canadian dollars)	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	64	2,395	37	8,515	43,447	69,704
Cash - other currencies	5,263	21,589	7,073	22,668	487,195	482,563
Domestic sovereign debt	2,030	1,269	4,187	2,278	122,634	137,252
Other sovereign debt	9,225	4,498	11,738	3,583	441,072	419,647
Government agency debt	204	223	446	3,514	83,577	102,620
Corporate bonds	3,653	963	1,704	630	51,248	63,454
Equity securities	2,981	-	8,596	12,919	143,207	225,432
Other collateral	-	15	-	-	33,779	16,410
<b>Total</b>	<b>23,420</b>	<b>30,952</b>	<b>33,781</b>	<b>54,107</b>	<b>1,406,159</b>	<b>1,517,082</b>

**CCR6: Credit derivatives exposures**

The following table presents credit derivatives bought or sold by notional and fair values.

As at January 31, 2026

(Millions of Canadian dollars)	a	b
	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	12,786	24,208
Index credit default swaps	99,992	53,383
Total return swaps	1,207	
Credit options	79,776	77,067
Other credit derivatives		
<b>Total notionals</b>	<b>193,761</b>	<b>154,658</b>
<b>Fair values</b>		
Positive fair value (asset)	175	168
Negative fair value (liability)	190	64

As at October 31, 2025

(Millions of Canadian dollars)	a	b
	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	13,813	22,281
Index credit default swaps	118,294	95,772
Total return swaps <sup>1</sup>	726	
Credit options	86,351	86,017
Other credit derivatives		
<b>Total notionals</b>	<b>219,184</b>	<b>204,070</b>
<b>Fair values</b>		
Positive fair value (asset)	165	187
Negative fair value (liability)	182	80

<sup>1</sup> Presentation amended to reflect current quarter disclosure.

**CCR8: Exposures to central counterparties**

The following table presents a comprehensive view of our exposures to central counterparty clearing houses (CCPs), including due to operations, margins and contributions to default funds, and related RWA.

As at January 31, 2026

(Millions of Canadian dollars)		a	b
		EAD (post-CRM)	RWA
<b>1</b>	<b>Exposures to QCCPs (total)</b>	<b>71,790</b>	<b>1,028</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	41,436	940
3	(i) OTC derivatives	8,975	262
4	(ii) Exchange-traded derivatives	27,153	563
5	(iii) Securities financing transactions	5,308	115
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	8,326	
8	Non-segregated initial margin <sup>1</sup>	7,880	-
9	Pre-funded default fund contributions	3,326	88
9a	Unfunded default fund contributions <sup>2</sup>	10,822	-
<b>10</b>	<b>Exposures to non-QCCPs (total)</b>		
11	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
12	(i) OTC derivatives		
13	(ii) Exchange-traded derivatives		
14	(iii) Securities financing transactions		
15	(iv) Netting sets where cross-product netting has been approved		
16	Segregated initial margin		
17	Non-segregated initial margin		

<sup>1</sup> Non-segregated initial margin pertaining to QCCPs is already embedded in the total trade exposure.

<sup>2</sup> Unfunded default fund contributions are risk weighted at 0%.



**CCR8: Exposures to central counterparties (continued)**

As at October 31, 2025

(Millions of Canadian dollars)		a	b
		EAD (post-CRM)	RWA
<b>1</b>	<b>Exposures to QCCPs (total)</b>	<b>65,753</b>	<b>954</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	37,589	865
3	(i) OTC derivatives	10,313	293
4	(ii) Exchange-traded derivatives	23,594	492
5	(iii) Securities financing transactions	3,682	80
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	7,556	
8	Non-segregated initial margin <sup>1</sup>	6,218	-
9	Pre-funded default fund contributions	3,398	89
9a	Unfunded default fund contributions <sup>2</sup>	10,992	-
<b>10</b>	<b>Exposures to non-QCCPs (total)</b>		
11	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
12	(i) OTC derivatives		
13	(ii) Exchange-traded derivatives		
14	(iii) Securities financing transactions		
15	(iv) Netting sets where cross-product netting has been approved		
16	Segregated initial margin		
17	Non-segregated initial margin		

<sup>1</sup> Non-segregated initial margin pertaining to QCCPs is already embedded in the total trade exposure.

<sup>2</sup> Unfunded default fund contributions are risk weighted at 0%.

**CREDIT VALUATION ADJUSTMENT RISK**
**CVAA: General qualitative disclosure requirements related to CVA**

**a) An explanation and/or a description of the D-SIB's processes implemented to identify, measure, monitor and control the D-SIB's CVA risks, including policies for hedging CVA risk and the processes for monitoring the continuing effectiveness of hedges.**

Credit Valuation Adjustment (CVA) is the market value of counterparty credit risk associated with a portfolio of derivative trades with a given counterparty. The Counterparty Risk Trading desk (CRT), within RBC Capital Markets, has the responsibility for the measurement and management of CVA for all derivative products. The group regularly reviews the methodology and processes behind these calculations, closely follows market pricing behavior and regularly participates in third-party valuation services, industry surveys and reviews to ensure it is meeting market best practice.

CVA is measured using RBC's in-house systems with approved models and methodologies, CVA balance and risk sensitivities are calculated daily. CVA covers all types of OTC derivatives, is calculated at the counterparty level and uses loss-given-default, counterparty credit quality, and expected exposure as inputs. Expected exposure itself is driven by underlying trade details, market inputs (forward curves, volatilities, etc.) that are both observables and calibrated, as well as collateral/credit support document terms.

CVA Risk monitoring is carried out daily by Front Office (FO) and Group Risk Management (GRM), with risk limits established at the trading desk level, including Risk Sensitivity Limits and Loss Metric Limits.

CVA management focuses on managing P&L volatility and default risk within RBC's risk appetite, by executing hedges such that the net risk and PnL volatility are reduced. The hedging instruments and hedging activities are subject to applicable RBC policies and regulatory requirements.

RBC's internal policy outlines the roles and responsibilities of the three lines of defense in terms of management and hedging of CVA risk.

RBC monitors the effectiveness of hedge by ensuring PnL is decomposed and explained by first and second order risk factor moves, mitigation plan is discussed and implemented if a significant PnL fluctuation is observed, and CVA risk sensitivities and loss metrics are managed within established risk limits.

**b) Whether the bank is eligible and has chosen to set its capital requirement for CVA at 100% of the bank's capital requirement for counterparty credit risk as applicable under [CAR 2024, Chapter 8, paragraph 9].**

RBC has adopted the BA-CVA methodology therefore has not elected a simplified approach to set CVA Capital requirements equal to Counterparty Credit Risk Capital.



**CVA2: The full basic approach for CVA (BA-CVA)**

This table provides the components used for the computation of capital requirements under the full BA-CVA for CVA risk which was effective for us in Q1 2024.

As at January 31, 2026

		a
(Millions of Canadian dollars)		Capital requirements & RWA under BA-CVA
1	K Reduced	1,747
2	K Hedged	1,447
<b>3</b>	<b>Total CVA capital<sup>1</sup></b>	<b>1,522</b>
<b>4</b>	<b>Total CVA RWA ( row 3 x 12.5 )</b>	<b>19,021</b>

<sup>1</sup> Total CVA capital is determined based on the prescribed formula in the CAR guideline.

As at October 31, 2025

		a
(Millions of Canadian dollars)		Capital requirements & RWA under BA-CVA
1	K Reduced <sup>2</sup>	1,811
2	K Hedged <sup>2</sup>	1,520
<b>3</b>	<b>Total CVA capital<sup>1</sup></b>	<b>1,593</b>
<b>4</b>	<b>Total CVA RWA ( row 3 x 12.5 )</b>	<b>19,911</b>

<sup>1</sup> Total CVA capital is determined based on the prescribed formula in the CAR guideline.

<sup>2</sup> Presentation amended to reflect current quarter disclosure inclusion of the risk scalar in rows 1 & 2.

**CRYPTO ASSETS**
**CAE2: Accounting classification of Crypto asset and Crypto liabilities**

The following table provides details of our on-balance sheet crypto asset and liabilities including assets held under custody. The Simplified Approach under OSFI Capital and Liquidity Treatment of Crypto asset guideline requires that the absolute value of both on and off balance sheet assets and liabilities (excluding assets under custody) must be reflected as a regulatory deduction. Refer to our CC1: Composition of Capital table included in this report for the required deduction amount taken from capital.

As at January 31, 2026

	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Comprehensive approach				Simplified approach
(Millions of Canadian dollars) <sup>1,2</sup>			Group 1a	Group 1b	Group 2a	Group 2b	
<b>Securities</b>							
Trading	2	2					2
of which: measured at fair value through profit and loss (FVTPL)	2	2					2
<b>Assets purchased under reverse repurchase agreements and securities borrowed</b>							
<b>Other</b>							
Derivatives							
<b>Total crypto assets</b>	<b>2</b>	<b>2</b>					<b>2</b>
<b>Deposits</b>							
Business and government	-	-					-
<b>Other</b>							
Obligations related to securities sold short							
Obligations related to assets sold under repurchase agreements and securities loaned	1	1					1
Derivatives							
Other liabilities	-	-					-
<b>Total crypto liabilities</b>	<b>1</b>	<b>1</b>					<b>1</b>

<sup>1</sup> Off-balance sheet crypto assets included in capital as of Q1 2026 was \$9 million.

<sup>2</sup> The aggregated market value of crypto asset exposures held under custody as of Q1 2026 was \$2,374 million.

**SECURITIZATION**
**SECA: Qualitative disclosure requirements related to securitization exposures**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement		RBC 2025 Annual Report section	Sub-section
a)	Objectives in relation to securitization activities	Off-balance sheet arrangements	Off-balance sheet arrangements
		Consolidated Financial Statements	Note 7 - Derecognition of financial assets
		Consolidated Financial Statements	Note 8 - Structured entities
b)	List of SPEs where RBC is sponsor / provides implicit support	Consolidated Financial Statements	Note 8 - Structured entities
c)	Accounting policies for securitization	Consolidated Financial Statements	Note 2 - Summary of significant accounting policies, estimates and judgments - <i>Basis of consolidation</i>
			Note 2 - Summary of significant accounting policies, estimates and judgments - <i>Derecognition of financial assets</i>
		Critical accounting policies and estimates	Consolidation of structured entities
d)	The names of external credit assessment institutions (ECAIs) used for securitizations and the types of securitization exposure for which each agency is used	Capital management (also refer to CRD in this document)	Regulatory capital approach for securitization exposures
e)	Use of Basel IAA for capital purposes	Credit risk	n/a
		Capital management	Regulatory capital approach for securitization exposures
f)	Use of other internal assessment for capital purposes	Credit risk	Credit risk assessment



**SEC1: IRB – Securitization exposures in the banking book**

The following table presents the breakdown of our balance sheet banking book carrying values by our role and type.

As at January 31, 2026

	a	b	c	d	e	f	g	h	i	j	k	l												
													Bank acts as originator <sup>1</sup>				Bank acts as sponsor <sup>2</sup>				Bank acts as investor <sup>3</sup>			
													Traditional	Of which simple, transparent and comparable (STC)	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
(Millions of Canadian dollars)																								
<b>1 Retail (total)</b>	-	-	-	-	<b>48,822</b>	<b>43,063</b>	-	<b>48,822</b>	<b>198</b>	-	-	<b>198</b>												
- of which																								
2 residential mortgage	-	-	-	-	8,404	5,793		8,404	-	-		-												
3 credit card	-	-	-	-	4,538	3,580		4,538	-	-		-												
4 other retail exposures					35,880	33,690		35,880	198	-		198												
4a of which student loans					2,731	2,731		2,731	198			198												
4b of which auto loans and leases					21,383	21,047		21,383	-			-												
4c of which consumer loans					11,766	9,912		11,766	-			-												
4d of which other retail					-	-		-	-			-												
5 re-securitization					-	-		-	-			-												
<b>6 Wholesale (total)</b>			-	-	<b>32,797</b>	<b>15,977</b>		<b>32,797</b>	<b>12,060</b>	-		<b>12,060</b>												
- of which																								
7 loans to corporates			-	-	11,327	-		11,327	9,838	-		9,838												
8 commercial mortgage					36	-		36	1,852	-		1,852												
9 lease and receivables					-	-		-	-	-		-												
10 other wholesale					21,434	15,977		21,434	370	-		370												
10a of which dealer floor plan receivable					2,988	2,794		2,988	-	-		-												
10b of which equipment receivable					3,445	3,323		3,445	-	-		-												
10c of which trade receivable					464	464		464	-	-		-												
10d of which other wholesale					14,537	9,396		14,537	370	-		370												
11 re-securitization																								

<sup>1</sup> Bank acts as originator reflects securitization activities in which we securitize our own assets (e.g. Golden credit card securitization).

<sup>2</sup> Bank acts as sponsor reflects securitization activities in which RBC works with its client to originate securitization transactions. RBC provides the liquidity and credit enhancement facilities to the special purpose entities.

<sup>3</sup> Bank acts as investor reflects purchases of securitization assets from the market.



**SEC1: IRB – Securitization exposures in the banking book (continued)**

As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l
		Bank acts as originator <sup>1</sup>				Bank acts as sponsor <sup>2</sup>				Bank acts as investor <sup>3</sup>			
		Traditional	Of which simple, transparent and comparable (STC)	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
(Millions of Canadian dollars)													
<b>1</b>	<b>Retail (total)</b>	-	-	-	-	<b>48,371</b>	<b>43,477</b>	-	<b>48,371</b>	<b>382</b>	-	-	<b>382</b>
	- of which												
2	residential mortgage	-	-	-	-	6,457	5,483		6,457	-	-		-
3	credit card	-	-	-	-	4,509	3,549		4,509	-	-		-
4	other retail exposures					37,405	34,445		37,405	382	-		382
4a	of which student loans					2,946	2,946		2,946	382	-		382
4b	of which auto loans and leases					23,363	22,551		23,363	-	-		-
4c	of which consumer loans					11,096	8,948		11,096	-	-		-
4d	of which other retail					-	-		-	-	-		-
5	re-securitization					-	-		-	-	-		-
<b>6</b>	<b>Wholesale (total)</b>			-	-	<b>32,033</b>	<b>15,660</b>		<b>32,033</b>	<b>12,550</b>	-		<b>12,550</b>
	- of which												
7	loans to corporates			-	-	10,971	-		10,971	10,141	-		10,141
8	commercial mortgage					47	-		47	1,924	-		1,924
9	lease and receivables					-	-		-	-	-		-
10	other wholesale					21,015	15,660		21,015	485	-		485
10a	of which dealer floor plan receivable					2,383	2,133		2,383	-	-		-
10b	of which equipment receivable					3,196	3,076		3,196	-	-		-
10c	of which trade receivable					441	343		441	-	-		-
10d	of which other wholesale					14,995	10,108		14,995	485	-		485
11	re-securitization												

<sup>1</sup> Bank acts as originator reflects securitization activities in which we securitize our own assets (e.g. Golden credit card securitization).

<sup>2</sup> Bank acts as sponsor reflects securitization activities in which RBC works with its client to originate securitization transactions. RBC provides the liquidity and credit enhancement facilities to the special purpose entities.

<sup>3</sup> Bank acts as investor reflects purchases of securitization assets from the market.



**SEC2: IRB – Securitization exposures in the trading book**

The following table presents the breakdown of our balance sheet trading book carrying values by our role and type.

As at January 31, 2026

	(Millions of Canadian dollars)	a	b	c	d	e	f	g	h	i	j	k	l
		Bank acts as originator <sup>1</sup>				Bank acts as sponsor <sup>2</sup>				Bank acts as investor <sup>3</sup>			
		Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
<b>1</b>	<b>Retail (total)</b>	-	-	-	-	-	-	-	-	<b>1,043</b>	-	-	<b>1,043</b>
	<b>- of which</b>												
2	residential mortgages	-	-	-	-	-	-	-	-	4	-	-	4
3	credit cards	-	-	-	-	-	-	-	-	93	-	-	93
4	other retail exposures	-	-	-	-	-	-	-	-	946	-	-	946
4a	of which student loans	-	-	-	-	-	-	-	-	49	-	-	49
4b	of which auto loans and leases	-	-	-	-	-	-	-	-	565	-	-	565
4c	of which consumer loans	-	-	-	-	-	-	-	-	250	-	-	250
4d	of which other retail	-	-	-	-	-	-	-	-	81	-	-	81
5	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-
<b>6</b>	<b>Wholesale (total)</b>	-	-	-	-	-	-	-	-	<b>1,907</b>	-	-	<b>1,907</b>
	<b>- of which</b>												
7	loans to corporates	-	-	-	-	-	-	-	-	362	-	-	362
8	commercial mortgages	-	-	-	-	-	-	-	-	86	-	-	86
9	leases and receivables	-	-	-	-	-	-	-	-	-	-	-	-
10	other wholesale exposures	-	-	-	-	-	-	-	-	1,459	-	-	1,459
10a	of which dealer floor plan receivables	-	-	-	-	-	-	-	-	-	-	-	-
10b	of which equipment receivables	-	-	-	-	-	-	-	-	-	-	-	-
10c	of which trade receivables	-	-	-	-	-	-	-	-	-	-	-	-
10d	of which other wholesale	-	-	-	-	-	-	-	-	1,459	-	-	1,459
11	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Bank acts as originator reflects securitization activities in which we securitize our own assets.

<sup>2</sup> Bank acts as sponsor reflects securitization activities in which RBC works with its client to originate securitization transactions. RBC provides the liquidity and credit enhancement facilities to the special purpose entities.

<sup>3</sup> Bank acts as investor reflects purchases of securitization assets from the market.



SEC2: IRB – Securitization exposures in the trading book (continued)

As at October 31, 2025

	(Millions of Canadian dollars)	a	b	c	d	e	f	g	h	i	j	k	l
		Bank acts as originator <sup>1</sup>				Bank acts as sponsor <sup>2</sup>				Bank acts as investor <sup>3</sup>			
		Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
<b>1</b>	<b>Retail (total)</b>	-	-	-	-	-	-	-	-	<b>782</b>	-	-	<b>782</b>
	- of which												
2	residential mortgages	-	-	-	-	-	-	-	-	4	-	-	4
3	credit cards	-	-	-	-	-	-	-	-	149	-	-	149
4	other retail exposures	-	-	-	-	-	-	-	-	629	-	-	629
4a	of which student loans	-	-	-	-	-	-	-	-	26	-	-	26
4b	of which auto loans and leases	-	-	-	-	-	-	-	-	373	-	-	373
4c	of which consumer loans	-	-	-	-	-	-	-	-	169	-	-	169
4d	of which other retail	-	-	-	-	-	-	-	-	61	-	-	61
5	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-
<b>6</b>	<b>Wholesale (total)</b>	-	-	-	-	-	-	-	-	<b>1,695</b>	-	-	<b>1,695</b>
	- of which												
7	loans to corporates	-	-	-	-	-	-	-	-	372	-	-	372
8	commercial mortgages	-	-	-	-	-	-	-	-	58	-	-	58
9	leases and receivables	-	-	-	-	-	-	-	-	-	-	-	-
10	other wholesale exposures	-	-	-	-	-	-	-	-	1,265	-	-	1,265
10a	of which dealer floor plan receivables	-	-	-	-	-	-	-	-	-	-	-	-
10b	of which equipment receivables	-	-	-	-	-	-	-	-	-	-	-	-
10c	of which trade receivables	-	-	-	-	-	-	-	-	-	-	-	-
10d	of which other wholesale	-	-	-	-	-	-	-	-	1,265	-	-	1,265
11	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Bank acts as originator reflects securitization activities in which we securitize our own assets.

<sup>2</sup> Bank acts as sponsor reflects securitization activities in which RBC works with its client to originate securitization transactions. RBC provides the liquidity and credit enhancement facilities to the special purpose entities.

<sup>3</sup> Bank acts as investor reflects purchases of securitization assets from the market.

**SEC3: Securitization exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor**

The following table presents a breakdown of securitization exposures in the banking book by risk weight and by regulatory approach when we act as originator or sponsor, and the associated capital requirements.

As at January 31, 2026

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	
	Exposure values (by RW bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)				Capital charge after cap (by regulatory approach)			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	
(Millions of Canadian dollars)																		
1 Total exposures	74,110	6,191	940	378	-	-	55,299	26,320	-	-	7,665	4,921	-	-	621	399	-	
2 Traditional securitization	74,110	6,191	940	378	-	-	55,299	26,320	-	-	7,665	4,921	-	-	621	399	-	
3 Of which: securitization	74,110	6,191	940	378	-	-	55,299	26,320	-	-	7,665	4,921	-	-	621	399	-	
4 Of which: retail underlying	46,324	2,239	189	71	-	-	38,855	9,967	-	-	4,721	1,611	-	-	383	131	-	
5 Of which: STC	42,613	236	189	26	-	-	37,250	5,813	-	-	4,362	632	-	-	353	51	-	
6 Of which: wholesale	27,786	3,952	751	307	-	-	16,444	16,353	-	-	2,944	3,310	-	-	238	268	-	
7 Of which: STC	15,030	450	257	239	-	-	11,179	4,797	-	-	1,669	706	-	-	135	57	-	
8 Of which: re-securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9 Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10 Of which: securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11 Of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12 Of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13 Of which: re-securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

<sup>1</sup> SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.



As at October 31, 2025

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap (by regulatory approach)			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%
(Millions of Canadian dollars)																	
<b>1 Total exposures</b>	<b>73,405</b>	<b>5,195</b>	<b>1,292</b>	<b>511</b>	-	-	<b>55,115</b>	<b>25,288</b>	-	-	<b>7,643</b>	<b>4,959</b>	-	-	<b>619</b>	<b>402</b>	-
2 Traditional securitization	73,405	5,195	1,292	511	-	-	55,115	25,288	-	-	7,643	4,959	-	-	619	402	-
3 Of which: securitization	73,405	5,195	1,292	511	-	-	55,115	25,288	-	-	7,643	4,959	-	-	619	402	-
4 Of which: retail underlying	46,428	1,596	198	149	-	-	40,205	8,166	-	-	4,961	1,282	-	-	402	104	-
5 Of which: STC	43,122	157	198	-	-	-	38,459	5,018	-	-	4,429	535	-	-	359	43	-
6 Of which: wholesale	26,977	3,599	1,094	362	-	-	14,910	17,122	-	-	2,682	3,676	-	-	217	298	-
7 Of which: STC	14,642	475	284	261	-	-	10,595	5,066	-	-	1,595	783	-	-	129	63	-
8 Of which: re-securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Of which: securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Of which: re-securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.



**SEC4: Securitization exposures in the banking book and associated capital requirements – bank acting as investor**

The following table presents a breakdown of securitization exposures in the banking book by risk weight and by regulatory approach when we act as investor, and the associated capital requirements.

As at January 31, 2026

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap (by regulatory approach)			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%
(Millions of Canadian dollars)																	
1 <b>Total exposures</b>	11,715	178	225	56	84	-	12,174	-	84	-	2,769	-	1,051	-	224	-	85
2 Traditional securitization	11,715	178	225	56	84	-	12,174	-	84	-	2,769	-	1,051	-	224	-	85
3 Of which: securitization	11,715	178	225	56	84	-	12,174	-	84	-	2,769	-	1,051	-	224	-	85
4 Of which: retail underlying	91	104	3	-	-	-	198	-	-	-	52	-	-	-	4	-	-
5 Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Of which: wholesale	11,624	74	222	56	84	-	11,976	-	84	-	2,717	-	1,051	-	220	-	85
7 Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Of which: re-securitization																	
9 Synthetic securitization																	
10 Of which: securitization																	
11 Of which: retail underlying																	
12 Of which: wholesale																	
13 Of which: re-securitization																	

<sup>1</sup> SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.



As at October 31, 2025

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Exposure values (by RW bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap (by regulatory approach)			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA <sup>1</sup>	SEC – ERBA and SEC-IAA	SEC – SA	1250%
(Millions of Canadian dollars)																		
1	<b>Total exposures</b>	12,342	389	77	56	69	-	12,536	328	69	-	2,790	49	857	-	226	4	69
2	Traditional securitization	12,342	389	77	56	69	-	12,536	328	69	-	2,790	49	857	-	226	4	69
3	Of which: securitization	12,342	389	77	56	69	-	12,536	328	69	-	2,790	49	857	-	226	4	69
4	Of which: retail underlying	101	278	3	-	-	-	382	-	-	-	106	-	-	-	9	-	-
5	Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Of which: wholesale	12,241	111	74	56	69	-	12,154	328	69	-	2,684	49	857	-	217	4	69
7	Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Of which: re-securitization																	
9	Synthetic securitization																	
10	Of which: securitization																	
11	Of which: retail underlying																	
12	Of which: wholesale																	
13	Of which: re-securitization																	

<sup>1</sup> SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.

**MARKET RISK**

**MRA: Qualitative disclosure requirements related to market risk**

**Market risk management strategies and processes**

Market risk arises from our trading and non-trading portfolios. The primary objective of trading is to generate an optimal return on our capital while ensuring that risks remain within our risk appetite. Trading activities involve market making, facilitating client transactions and hedging risks generated from these activities.

RBC has an established control framework for determining the instruments to include in, and to exclude from, the trading book for purposes of regulatory capital, consistent with OSFI's CAR Guidelines. Policies specify the financial instruments mandated to be designated as trading, those that are presumed to be trading and those that are excluded from a trading designation. Additionally, and consistent with the CAR Guidelines, OSFI is notified of any deviation of instrument classification from the policy or regulatory guidance, including the rationale and materiality of the deviation. As at October 31<sup>st</sup> 2025, instruments presumed to be in the trading book under OSFI's CAR Guidelines that are held within our banking book portfolios had a net market value of approximately CAD 3.7 billion, primarily comprised of equity and debt securities within our Wealth Management and Capital Markets businesses for client facilitation purposes.

Our policies also specify the definition and requirements of a trading desk, including but not limited to, mandate, risk limits, eligible products, and reporting requirements for P&L, intraday limits and inventory aging (including stale positions).

Market risk also arises from our non-trading portfolio as a result of managing interest rate risk from client-originating banking products (such as loans and deposits) and related hedge transactions, portfolios used for asset-liability management and liquidity management, exposures designated as FVOCI, and exposures from our insurance operations.

To ensure that market risk remains within our risk appetite, we hedge our market risk exposures where appropriate. We use cash and derivative financial instruments, as permitted by regulatory and jurisdictional requirements, to manage the market risk related to our trading and non-trading activities.

Certain market risks (interest rate, credit, or equity) originating in the banking book may be hedged through derivative transactions with the trading portfolio through an Internal Risk Transfer (IRT). Interest rate IRTs are transacted through dedicated IRT desks which have been approved by OSFI. Credit and equity IRTs are transacted directly between non-trading and trading portfolios. We have defined policies that outline the requirements and governance of IRTs so that the transactions are compliant with OSFI's CAR guidelines at initiation and on an on-going basis.

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement	RBC 2025 Annual Report section	Sub-Section
a) Strategies and processes implemented to identify, measure, monitor and control the bank's market risks	Market Risk	Market risk controls – FVTPL positions, including trading portfolios
		Stress tests
		Market risk measures – FVTPL positions
		Market risk measures for assets and liabilities of RBC Insurance
		Market risk controls – Interest Rate Risk in the Banking Book (IRRBB) positions
		IRRBB measurement
		Market risk measures – IRRBB Sensitivities
		Market risk measures for other material non-trading portfolios
Policies for hedging risk and strategies/processes for monitoring the continuing effectiveness of hedges	Consolidated Financial Statements	Note 2 - Summary of significant accounting policies, estimates and judgements – <i>Hedge accounting</i> Note 9 - Derivative financial instruments and hedging activities

**MRA: Qualitative disclosure requirements related to market risk (continued)**

**Market risk management structure and organization**

The Enterprise Market Risk Management Framework is the governance and control framework for the management of market risk within the bank. The market risk management structure is designed to ensure strong corporate governance over all market risk in the context of each business considering operating environment, industry best practices, and regulatory requirements. Drivers of market risk are considered in the bank's policies, practices and standards which are continuously updated given dynamic market and regulatory conditions.

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement	RBC 2025 Annual Report section	Sub-Section
b) Description of the market risk governance structure established to implement the strategies and processes of the bank	Enterprise Risk Management	Risk governance
		Risk appetite
		Risk measurement
		Risk control
		Risk measurement - <i>Stress testing</i>
	Operational risk	Culture and conduct risk

**Scope and nature of risk reporting and/or measurement systems**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement	RBC 2025 Annual Report section	Sub-Section
c) Scope and nature of risk reporting and/or measurement systems	Enterprise Risk Management	Risk measurement
		Risk control
		Risk measurement – <i>Stress testing</i>
	Market Risk	Market risk controls – FVTPL positions, including trading portfolios
		Stress tests
		Market risk measures – FVTPL positions
		Market risk measures for assets and liabilities of RBC Insurance
		Market risk controls – Interest Rate Risk in the Banking Book (IRRBB) positions
		IRRBB measurement
		Market risk measures – IRRBB Sensitivities
		Market risk measures for other material non-trading portfolios



**MR1: Market risk under standardized approach**

The following table presents the components of the capital and RWA requirement under our adoption of the Basel III reforms standardized approach for market risk (FRTB) effective for us November 1, 2023.

	(Millions of Canadian dollars)	As at January 31, 2026	
		Capital requirement	RWA
1	General interest rate risk	393	4,917
2	Equity risk	322	4,027
3	Commodity risk	100	1,246
4	Foreign exchange risk	375	4,682
5	Credit spread risk – non-securitisations	680	8,502
6	Credit spread risk – securitisations (non-correlation trading portfolio)	31	391
7	Credit spread risk – securitisation (correlation trading portfolio)	-	-
8	Default risk – non-securitisations	780	9,751
9	Default risk – securitisations (non-correlation trading portfolio)	109	1,361
10	Default risk – securitisations (correlation trading portfolio)	-	-
11	Residual risk add-on	450	5,621
<b>12</b>	<b>Total</b>	<b>3,240</b>	<b>40,498</b>

	(Millions of Canadian dollars)	As at October 31, 2025	
		Capital requirement	RWA
1	General interest rate risk	374	4,673
2	Equity risk	317	3,964
3	Commodity risk	91	1,136
4	Foreign exchange risk	216	2,698
5	Credit spread risk – non-securitisations	822	10,281
6	Credit spread risk – securitisations (non-correlation trading portfolio)	31	390
7	Credit spread risk – securitisation (correlation trading portfolio)	-	-
8	Default risk – non-securitisations	975	12,190
9	Default risk – securitisations (non-correlation trading portfolio)	78	972
10	Default risk – securitisations (correlation trading portfolio)	-	-
11	Residual risk add-on	416	5,202
<b>12</b>	<b>Total</b>	<b>3,320</b>	<b>41,506</b>



**STANDARDISED RISK WEIGHTED COMPARISON**

**CMS1: Comparison of modelled and standardised RWA at risk level**

The following table provides details of the comparison of modelled and standardised RWA at risk level.

As at January 31, 2026

		a	b	c	d
		RWA			
		RWA for modelled approaches that D-SIBs have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (i.e., RWA which D-SIBs report as current requirements)	RWA calculated using full standardised approach (i.e., used in the base of the output floor)
	(Millions of Canadian dollars)				
1	Credit risk (excluding counterparty credit risk)	377,597	115,270	492,867	752,097
2	Counterparty credit risk	26,607	1,883	28,490	117,306
3	Credit valuation adjustment		19,021	19,021	19,021
4	Securitisation exposures in the banking book	6,638	9,768	16,406	19,025
5	Market risk	-	40,498	40,498	40,498
6	Operational risk		100,948	100,948	100,948
7	Residual RWA		36,463	36,463	36,463
<b>8</b>	<b>Total</b>	<b>410,842</b>	<b>323,851</b>	<b>734,693</b>	<b>1,085,358</b>



As at October 31, 2025

		a	b	c	d
		RWA			
		RWA for modelled approaches that D-SIBs have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (i.e., RWA which D-SIBs report as current requirements)	RWA calculated using full standardised approach (i.e., used in the base of the output floor)
	(Millions of Canadian dollars)				
1	Credit risk (excluding counterparty credit risk)	373,452	122,661	496,113	749,176
2	Counterparty credit risk	26,637	1,745	28,382	118,716
3	Credit valuation adjustment		19,911	19,911	19,911
4	Securitisation exposures in the banking book	6,704	9,594	16,298	18,871
5	Market risk	-	41,506	41,506	41,506
6	Operational risk		98,413	98,413	98,413
7	Residual RWA		29,602	29,602	29,602
<b>8</b>	<b>Total</b>	<b>406,793</b>	<b>323,432</b>	<b>730,225</b>	<b>1,076,195</b>



**CMS2: Comparison of modelled and standardised RWA for credit risk at asset class level**

The following table provides details of the comparison of modelled and standardised RWA for credit risk at asset class level.

As at January 31, 2026

		a	b	c	d
		RWA			
	(Millions of Canadian dollars)	RWA for modelled approaches that D-SIBs have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (i.e., RWA which D-SIBs report as current requirements)	RWA calculated using full standardised approach (i.e., used in the base of the output floor)
1	Sovereign	13,877	869	14,746	11,944
	Of which: categorised as MDB/PSE in SA	5,446	844	6,290	7,022
2	Banks and other financial institutions	10,467	11,489	21,956	36,519
3	Covered Bonds	2,583	310	2,893	4,312
4	Equity <sup>1</sup>	-	3,753	3,753	3,753
5	Purchased receivables	-	-	-	-
6	Corporates	203,990	62,129	266,119	409,061
	Of which: F-IRB is applied	96,557	-	96,557	183,536
	Of which: A-IRB is applied	107,433	-	107,433	163,882
7	Retail	122,876	12,846	135,722	231,613
	Of which: qualifying revolving retail	30,046	1,257	31,303	35,560
	Of which: other retail	36,975	7,289	44,264	51,285
	Of which: retail residential mortgages	55,855	4,300	60,155	144,768
8	Specialised lending	23,804	-	23,804	31,021
	Of which: income-producing real estate and high volatility commercial real estate	18,417	-	18,417	18,893
9	Others	-	23,874	23,874	23,874
<b>10</b>	<b>Total</b>	<b>377,597</b>	<b>115,270</b>	<b>492,867</b>	<b>752,097</b>

<sup>1</sup> OSFI's CAR guideline only allows the Standardized Approach for our Equity holdings.



As at October 31, 2025

		a	b	c	d
		RWA			
		RWA for modelled approaches that D-SIBs have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (i.e., RWA which D-SIBs report as current requirements)	RWA calculated using full standardised approach (i.e., used in the base of the output floor)
	(Millions of Canadian dollars)				
1	Sovereign	15,046	2,151	17,197	16,936
	Of which: categorised as MDB/PSE in SA	7,557	2,123	9,680	13,439
2	Banks and other financial institutions	9,765	12,354	22,119	33,856
3	Covered Bonds	2,875	305	3,180	4,826
4	Equity <sup>1</sup>	-	9,423	9,423	9,423
5	Purchased receivables	-	-	-	-
6	Corporates	204,814	64,610	269,424	409,398
	Of which: F-IRB is applied	96,927	-	96,927	183,641
	Of which: A-IRB is applied	107,887	-	107,887	161,594
7	Retail	118,867	9,683	128,550	222,123
	Of which: qualifying revolving retail	29,442	1,356	30,798	35,261
	Of which: other retail	35,287	4,045	39,332	43,483
	Of which: retail residential mortgages	54,138	4,282	58,420	143,379
8	Specialised lending	22,085	-	22,085	28,479
	Of which: income-producing real estate and high volatility commercial real estate	18,153	-	18,153	19,210
9	Others	-	24,135	24,135	24,135
<b>10</b>	<b>Total</b>	<b>373,452</b>	<b>122,661</b>	<b>496,113</b>	<b>749,176</b>

<sup>1</sup> OSFI's CAR guideline only allows the Standardized Approach for our Equity holdings.



**COUNTERCYCLICAL CAPITAL BUFFER**

**CCyB: Geographical distribution of credit exposures used in the countercyclical buffer**

The following table provides the geographical distribution of our private sector credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement. Countercyclical capital buffer rates are as enacted by the respective jurisdiction.

As at January 31, 2026

Geographical distribution of credit exposures	a	b	c	d	e
	Countercyclical capital buffer rate	Exposure values and/or risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate <sup>1</sup>	Countercyclical capital buffer amount <sup>2</sup>
Exposure values		RWA			
<small>(Millions of Canadian dollars, except percentage and otherwise noted)</small>					
<b>Geographical breakdown</b>					
Armenia (AM)	1.50	1	-		
Australia (AU)	1.00	12,924	3,201		
Belgium (BE)	1.00	157	117		
Canada (CA)	-	1,055,973	274,307		
Chile (CL)	0.50	23	12		
China (CN)	-	15,348	1,745		
Czech Republic (CZ)	1.25	3	-		
Denmark (DK)	2.50	38	34		
France (FR)	1.00	5,651	2,065		
Germany (DE)	0.75	6,915	2,088		
Hong Kong SAR (HK)	0.50	2,385	460		
Japan (JP)	-	1,727	133		
South Korea (KR)	1.00	166	13		
Luxembourg (LU)	0.50	7,471	2,909		
Netherlands (NL)	2.00	2,671	1,178		
Spain (ES)	0.50	1,399	710		
Sweden (SE)	2.00	418	146		
Switzerland (CH)	-	2,682	582		
United Kingdom (GB)	2.00	31,339	9,299		
USA (US)	-	382,686	150,688		
Norway (NO)	2.50	202	180		
Other	-	38,358	16,533		
<b>Total, where countercyclical capital buffer rate applies</b>		<b>71,763</b>	<b>22,412</b>		
<b>Total of geographical breakdowns</b>		<b>1,568,537</b>	<b>466,400</b>	<b>0.07%</b>	<b>486</b>

<sup>1</sup> Bank-specific countercyclical capital buffer rate is the weighted average of the countercyclical capital buffer rates in which our private credit exposures are located.

<sup>2</sup> Countercyclical capital buffer amount is the amount of Common Equity Tier 1 capital held to meet the countercyclical capital buffer requirement determined by multiplying Total RWA (credit risk, market risk, and operational risk) by the bank-specific countercyclical capital buffer rate (column d).



As at October 31, 2025

Geographical distribution of credit exposures  (Millions of Canadian dollars, except percentage and otherwise noted)	a	b	c	d	e
	Countercyclical capital buffer rate	Exposure values and/or risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate <sup>1</sup>	Countercyclical capital buffer amount <sup>2</sup>
		Exposure values	RWA		
<b>Geographical breakdown</b>					
Armenia (AM)		1	-		
Australia (AU)	1.00	10,545	2,489		
Belgium (BE)	1.00	131	116		
Canada (CA)	-	1,049,805	274,356		
Chile (CL)	0.50	22	12		
China (CN)	-	15,541	1,767		
Czech Republic (CZ)	1.25	3	-		
Denmark (DK)	2.50	34	33		
France (FR)	1.00	6,093	1,784		
Germany (DE)	0.75	6,360	2,071		
Hong Kong SAR (HK)	0.50	2,146	435		
Japan (JP)	-	1,883	132		
South Korea (KR)	1.00	243	20		
Luxembourg (LU)	0.50	7,912	3,144		
Netherlands (NL)	2.00	2,964	1,279		
Spain (ES)	0.50	1,205	592		
Sweden (SE)	2.00	440	151		
Switzerland (CH)	-	2,795	562		
United Kingdom (GB)	2.00	29,662	9,156		
USA (US)	-	341,809	146,518		
Norway (NO)	2.50	198	182		
Other	-	38,836	16,572		
<b>Total, where countercyclical capital buffer rate applies</b>		<b>67,959</b>	<b>21,464</b>		
<b>Total of geographical breakdowns</b>		<b>1,518,628</b>	<b>461,371</b>	<b>0.06%</b>	<b>472</b>

<sup>1</sup> Bank-specific countercyclical capital buffer rate is the weighted average of the countercyclical capital buffer rates in which our private credit exposures are located.

<sup>2</sup> Countercyclical capital buffer amount is the amount of Common Equity Tier 1 capital held to meet the countercyclical capital buffer requirement determined by multiplying Total RWA (credit risk, market risk, and operational risk) by the bank-specific countercyclical capital buffer rate (column d).

**LEVERAGE**
**LR1: Summary comparison of accounting assets vs leverage ratio exposure measure**

The following table presents a reconciliation of our total assets per our published financial statements to our leverage ratio exposure measure.

LEVERAGE RATIO		Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025
Summary comparison of accounting assets vs. leverage ratio exposure measure (Millions of Canadian dollars)						
1	<b>Total consolidated assets as per published financial statements</b>	<b>\$2,342,393</b>	<b>\$2,325,006</b>	<b>\$2,227,893</b>	<b>\$2,242,133</b>	<b>\$2,191,026</b>
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(26,015)	(25,924)	(24,435)	(24,702)	(24,139)
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transfer <sup>1</sup>	(9,463)	(8,870)	(10,443)	(10,263)	(10,370)
4	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-
5	Adjustments for derivative financial instruments	(61,960)	(65,064)	(45,799)	(69,779)	(34,965)
6	Adjustment for securities financing transactions (SFT) (i.e. repo assets and similar secured lending)	27,288	24,940	23,006	23,097	22,850
7	Adjustments for off-balance sheet items (i.e., credit equivalent amounts of off-balance sheet exposures)	303,602	298,081	286,862	275,810	280,538
8	Other adjustments	(59,044)	(57,079)	(52,783)	(57,204)	(57,538)
9	<b>Leverage Ratio Exposure</b>	<b>\$2,516,801</b>	<b>\$2,491,090</b>	<b>\$2,404,301</b>	<b>\$2,379,092</b>	<b>\$2,367,402</b>

<sup>1</sup> OSFI's LR guideline allows for the exclusion of securitized exposures that meet the operational requirements for risk transference.

**LR2: Leverage ratio common disclosure template**

The following table presents a detailed breakdown of the components of our leverage ratio. Maintaining a prescribed minimum level of leverage helps neutralizes leverage risk in the event of unexpected economic crises. OSFI requires maintenance of a minimum leverage ratio of 3.5% at all times.

LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE		Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025
(Millions of Canadian dollars, except percentages)						
<b>On-balance sheet exposures</b>						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	1,852,865	1,800,538	1,769,872	1,714,812	1,720,047
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework (IFRS)	-	-	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(28,471)	(26,265)	(22,435)	(26,586)	(26,145)
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(30,573)	(30,814)	(30,348)	(30,618)	(31,393)
5	<b>Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 4)</b>	<b>1,793,821</b>	<b>1,743,459</b>	<b>1,717,089</b>	<b>1,657,608</b>	<b>1,662,509</b>
<b>Derivatives exposures</b>						
6	Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	27,701	28,144	27,814	31,345	30,465
7	Add-on amounts for potential future exposure (PFE) associated with all derivatives transactions	78,522	79,678	78,588	80,887	85,358
8	(Exempted central counterparty (CCP)-leg of client-cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	81,338	76,714	72,771	88,972	61,425
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(78,690)	(72,394)	(69,949)	(82,772)	(58,527)
11	<b>Total derivative exposures (sum of lines 6 to 10)</b>	<b>108,871</b>	<b>112,142</b>	<b>109,224</b>	<b>118,432</b>	<b>118,721</b>
<b>Securities financing transaction exposures</b>						
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	482,672	470,437	451,864	466,942	415,786
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(199,453)	(157,969)	(183,743)	(162,797)	(133,003)
14	Counterparty credit risk (CCR) exposure for SFTs	27,288	24,940	23,006	23,097	22,850
15	Agent transaction exposures	-	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	<b>310,507</b>	<b>337,408</b>	<b>291,127</b>	<b>327,242</b>	<b>305,633</b>
<b>Other off-balance sheet exposures</b>						
17	Off-balance sheet exposures at gross notional amount	974,556	959,845	929,811	908,093	915,240
18	(Adjustments for conversion to credit equivalent amounts)	(670,954)	(661,764)	(642,950)	(632,283)	(634,701)
19	<b>Off-balance sheet items (sum of lines 17 and 18)</b>	<b>303,602</b>	<b>298,081</b>	<b>286,861</b>	<b>275,810</b>	<b>280,539</b>
<b>Capital and Total Exposures</b>						
20	<b>Tier 1 capital</b>	<b>111,549</b>	<b>110,393</b>	<b>107,155</b>	<b>103,194</b>	<b>103,718</b>
21	<b>Total Exposures (sum of lines 5,11,16 and 19)</b>	<b>2,516,801</b>	<b>2,491,090</b>	<b>2,404,301</b>	<b>2,379,092</b>	<b>2,367,402</b>
<b>Leverage ratio</b>						
22	<b>Basel III leverage ratio</b>	<b>4.4%</b>	<b>4.4%</b>	<b>4.5%</b>	<b>4.3%</b>	<b>4.4%</b>



Our Leverage ratio of 4.4% was unchanged from October 31, 2025, reflecting net internal capital generation that was offset by growth in leverage exposures, share repurchases and net redemption of Additional Tier 1 instruments.

Total leverage exposures increased by \$26 billion from October 31, 2025, mainly due to business growth, partially offset by foreign exchange translation. Business growth primarily reflects higher securities, loans, due from banks and undrawn commitments, partially offset by lower repo-style transactions.

**TOTAL LOSS ABSORBING CAPACITY (TLAC) DISCLOSURE REQUIREMENTS**
**TLAC1: TLAC composition (at resolution group level)**

The following table presents details of the composition of our TLAC.

(Millions of Canadian dollars, except as otherwise noted)		January 31, 2026	October 31, 2025
<b>Regulatory capital elements of TLAC and adjustments</b>			
1	Common Equity Tier 1 capital (CET1)	100,415	98,748
2	Additional Tier 1 capital (AT1) before TLAC adjustments	11,134	11,645
3	AT1 ineligible as TLAC as issued out of subsidiaries to third parties	-	-
4	Other adjustments	-	-
5	AT1 instruments eligible under the TLAC framework	11,134	11,645
6	Tier 2 capital (T2) before TLAC adjustments	12,183	12,006
7	Amortised portion of T2 instruments where remaining maturity > 1 year	-	-
8	T2 capital ineligible as TLAC as issued out of subsidiaries to third parties	-	-
9	Other adjustments	-	-
10	T2 instruments eligible under the TLAC framework	12,183	12,006
11	TLAC arising from regulatory capital	123,732	122,399
<b>Non-regulatory capital elements of TLAC</b>			
12	External TLAC instruments issued directly by the bank and subordinated to excluded liabilities	-	-
13	External TLAC instruments issued directly by the bank which are not subordinated to excluded liabilities but meet all other TLAC term sheet requirements	103,567	108,492
14	Of which: amount eligible as TLAC after application of the caps	103,567	108,492
15	External TLAC instruments issued by funding vehicles prior to January 1, 2022	-	-
16	Eligible ex ante commitments to recapitalise a G-SIB in resolution	-	-
17	TLAC arising from non-regulatory capital instruments before adjustments	103,567	108,492
<b>Non-regulatory capital elements of TLAC: adjustments</b>			
18	TLAC before deductions	227,300	230,891
19	Deductions of exposures between MPE resolution groups that correspond to items eligible for TLAC (not applicable to SPE G-SIBs and D-SIBs)	-	-
20	Deduction of investments in own other TLAC liabilities	(148)	(506)
21	Other adjustments to TLAC	-	-
22	TLAC available after deductions	227,152	230,385
<b>Risk-weighted assets and leverage exposure measure for TLAC purposes</b>			
23	Total risk-weighted assets adjusted as permitted under the TLAC regime	734,693	730,225
24	Leverage exposure measure	2,516,801	2,491,090
<b>TLAC ratios and buffers</b>			
25	TLAC Ratio (as a percentage of risk-weighted assets adjusted as permitted under the TLAC regime, row 22 / row 23)	30.9%	31.5%
26	TLAC Leverage Ratio (as a percentage of leverage exposure)	9.0%	9.2%
27	CET1 (as a percentage of risk-weighted assets) available after meeting the resolution group's minimum capital and TLAC requirements	5.2%	5.2%
28	Institution-specific buffer (capital conservation buffer plus countercyclical buffer plus higher loss absorbency, expressed as a percentage of risk-weighted assets)	3.6%	3.6%
29	Of which: capital conservation buffer	2.5%	2.5%
30	Of which: bank specific countercyclical buffer	0.1%	0.1%
31	Of which: higher loss absorbency	1.0%	1.0%

**TLAC2: Material subgroup entity – creditor ranking at legal entity level (G-SIBs only)**

TLAC 2 is a G-SIB disclosure requirement to provide the ranking of the liability structure of all our material subsidiaries in foreign jurisdictions as defined by the FSB TLAC term sheet. RBC US Group Holdings LLC (“RBC IHC”) is a material subsidiary entity for which TLAC 2 disclosure is required. RBC IHC complies with the Federal Reserve TLAC rules which require reporting of TLAC ratios for calendar quarters. OSFI has advised RBC can align its RBC IHC TLAC 2 disclosure requirements to similarly disclose calendar quarter TLAC ratios. OSFI also requires us to disclose TLAC 2 for any other material subsidiary identified, however, at this time RBC IHC is our only material subsidiary.

As at January 31, 2026

(Millions of Canadian dollars, except as otherwise noted) Based on US GAAP		Creditor ranking					Sum
		1 (most junior)	2	3	4	5	
1	Is the resolution entity the creditor/investor? (yes or no)	yes	-	no	yes	-	
2	Description of creditor ranking	Common shares	Preferred shares and Limited Recourse Capital Notes	Subordinated Debt	Bail-in Debt <sup>1</sup>	Other Liabilities excluding Bail-in Debt and Subordinated Debt	
3	Total capital and liabilities net of credit risk mitigation	26,712	-	-	13,172	5,082	44,966
4	Subset of row 3 that are excluded liabilities	-	-	-	-	5,082	5,082
5	Total capital and liabilities less excluded liabilities (row 3 minus row 4)	26,712	-	-	13,172	-	39,884
6	Subset of row 5 that are eligible as TLAC	26,712	-	-	13,172	-	39,884
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years			-	-	-	-
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years			-	1,510	-	1,510
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years			-	11,662	-	11,662
10	Subset of row 6 with residual maturity ≥ 10 years, but excluded perpetual securities			-	-	-	-
11	Subset of row 6 that is perpetual securities	26,712	-	-	-	-	26,712

<sup>1</sup> Under the Bail-in regime, claims of some creditors whose claims otherwise rank equally with those of the holders holding bail-inable notes would be excluded from a bail-in conversion and thus the holders and beneficial owners of bail-inable notes will have to absorb losses ahead of these other creditors as a result of the bail-in conversion. Bail-in-Debt represents TLAC Eligible Long-Term Debt based on U.S. TLAC rules.



**TLAC2: Material subgroup entity – creditor ranking at legal entity level (G-SIBs only) (continued)**

As at October 31, 2025

(Millions of Canadian dollars, except as otherwise noted) Based on US GAAP		Creditor ranking					Sum
		1 (most junior)	2	3	4	5	
1	Is the resolution entity the creditor/investor? (yes or no)	yes	-	no	yes	-	
2	Description of creditor ranking	Common shares	Preferred shares and Limited Recourse Capital Notes	Subordinated Debt	Bail-in Debt <sup>1</sup>	Other Liabilities excluding Bail-in Debt and Subordinated Debt	
3	Total capital and liabilities net of credit risk mitigation	27,093	-	-	13,360	5,154	45,607
4	Subset of row 3 that are excluded liabilities	-	-	-	-	5,154	5,154
5	Total capital and liabilities less excluded liabilities (row 3 minus row 4)	27,093	-	-	13,360	-	40,453
6	Subset of row 5 that are eligible as TLAC	27,093	-	-	13,360	-	40,453
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years			-	-	-	-
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years			-	-	-	-
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years			-	13,360	-	13,360
10	Subset of row 6 with residual maturity ≥ 10 years, but excluded perpetual securities			-	-	-	-
11	Subset of row 6 that is perpetual securities	27,093	-	-	-	-	27,093

<sup>1</sup> Under the Bail-in regime, claims of some creditors whose claims otherwise rank equally with those of the holders holding bail-inable notes would be excluded from a bail-in conversion and thus the holders and beneficial owners of bail-inable notes will have to absorb losses ahead of these other creditors as a result of the bail-in conversion. Bail-in-Debt represents TLAC Eligible Long-Term Debt based on U.S. TLAC rules.

**TLAC3: Resolution entity – creditor ranking at legal entity level**

The following table provides information regarding the ranking of our unsecured liabilities structure at the resolution entity level.

As at January 31, 2026

		Creditor ranking					Sum
		1	2	3	4	5	
(Millions of Canadian dollars, except as otherwise noted)		(most junior)					
1	Description of creditor ranking	Common shares	Preferred shares and Limited Recourse Capital Notes	Subordinated Debt	Bail-in Debt <sup>1</sup>	Other Liabilities excluding Bail-in Debt and Subordinated Debt <sup>2</sup>	
2	Total capital and liabilities net of credit risk mitigation	20,843	11,154	11,950	129,411	-	173,358
3	Subset of row 2 that are excluded liabilities	8	23	67	23,694	-	23,792
4	Total capital and liabilities less excluded liabilities (row 2 minus row 3)	20,835	11,131	11,883	105,717	-	149,566
5	Subset of row 4 that are <i>potentially</i> eligible as TLAC	20,835	11,131	11,883	105,717	-	149,566
6	Subset of row 5 with 1 year ≤ residual maturity < 2 years			-	21,491	-	21,491
7	Subset of row 5 with 2 years ≤ residual maturity < 5 years			-	44,445	-	44,445
8	Subset of row 5 with 5 years ≤ residual maturity < 10 years			11,412	33,077	-	44,489
9	Subset of row 5 with residual maturity ≥ 10 years, but excluding perpetual securities			471	6,704	-	7,175
10	Subset of row 5 that is perpetual securities	20,835	11,131	-	-	-	31,966

<sup>1</sup> Under the Bail-in regime, claims of some creditors whose claims otherwise rank equally with those of the holders holding bail-inable notes would be excluded from a bail-in conversion and thus the holders and beneficial owners of bail-inable notes will have to absorb losses ahead of these other creditors as a result of the bail-in conversion.

<sup>2</sup> Completion of this column is not required by OSFI at this time.

**TLAC3: Resolution entity – creditor ranking at legal entity level (continued)**

As at October 31, 2025

		Creditor ranking					Sum
		1	2	3	4	5	
(Millions of Canadian dollars, except as otherwise noted)		(most junior)					
1	Description of creditor ranking	Common shares	Preferred shares and Limited Recourse Capital Notes	Subordinated Debt	Bail-in Debt <sup>1</sup>	Other Liabilities excluding Bail-in Debt and Subordinated Debt <sup>2</sup>	
2	Total capital and liabilities net of credit risk mitigation	20,863	11,643	13,831	127,238	-	173,575
3	Subset of row 2 that are excluded liabilities	110	-	121	17,346	-	17,577
4	Total capital and liabilities less excluded liabilities (row 2 minus row 3)	20,753	11,643	13,710	109,892	-	155,998
5	Subset of row 4 that are <i>potentially</i> eligible as TLAC	20,753	11,643	11,608	109,892	-	153,896
6	Subset of row 5 with 1 year ≤ residual maturity < 2 years			-	26,824	-	26,824
7	Subset of row 5 with 2 years ≤ residual maturity < 5 years			-	45,893	-	45,893
8	Subset of row 5 with 5 years ≤ residual maturity < 10 years			11,130	30,292	-	41,422
9	Subset of row 5 with residual maturity ≥ 10 years, but excluding perpetual securities			478	6,883	-	7,361
10	Subset of row 5 that is perpetual securities	20,753	11,643	-	-	-	32,396

<sup>1</sup> Under the Bail-in regime, claims of some creditors whose claims otherwise rank equally with those of the holders holding bail-inable notes would be excluded from a bail-in conversion and thus the holders and beneficial owners of bail-inable notes will have to absorb losses ahead of these other creditors as a result of the bail-in conversion.

<sup>2</sup> Completion of this column is not required by OSFI at this time.

**INTEREST RATE RISK IN THE BANKING BOOK**

The table below presents an overview of Pillar 3 disclosure requirements that have been met within our 2025 Annual Report and incorporated by reference into this Pillar 3 report. Our 2025 Annual Report is available free of charge on our website at <http://www.rbc.com/investorrelations>.

Pillar 3 disclosures requirement	RBC 2025 Annual Report section	Sub-section
Interest rate risk in the banking book	Market Risk	Market Risk