



Royal Bank of Canada

Pillar 3 Report

As at April 30, 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 Q2 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 Q2 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 and subsequent 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 Q2 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 Q2 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					
	OVA	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 ¹	Main features of regulatory capital instruments and of other TLAC-eligible instruments				
	GSIB ²	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
					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	Credit risk		Overview	72-73
					Credit risk assessment	74-75
					Credit risk mitigation	75-76
					Credit risk approval	76
		d) Interaction between the credit risk management, risk control, compliance and internal audit functions	Enterprise risk management		Risk governance	65-66
					Risk control	68-69
		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	65-66
					Risk control - <i>Risk monitoring and reporting</i>	69
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		
			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		

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

² 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)	CRB (continued)	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	153
		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>	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			
		CRC	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>	196-197
				Note 29 – Offsetting financial assets and financial liabilities	237
	b) Core features of policies and processes for collateral evaluation and management		Credit risk	Credit risk mitigation - <i>Collateral</i>	75-76
	c) Information about market or credit risk concentrations under the credit risk mitigation instruments used		Credit risk	Credit risk mitigation	75-76
			Consolidated Financial Statements	Credit risk approval - <i>Credit risk limits</i>	76
		Consolidated Financial Statements	Note 9 – Derivative financial instruments and hedging activities	193-204	
	CR3				
	CRD				
	CR4				
CR5					
CRE					
CR6					
CR7					
CR8					
CR9 ³					
CR10		n/a	n/a	n/a	

³ 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 ⁴	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				

⁴ 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	SECA	Off-balance sheet arrangements	Off-balance sheet arrangements	62-64	
		a) Objectives in relation to securitization activities	Consolidated Financial Statements	Note 7 – Derecognition of financial assets	188-189
			Consolidated Financial Statements	Note 8 – Structured entities	189-193
		b) List of SPEs where RBC is sponsor / provides implicit support	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	n/a	n/a		n/a
				Risk governance	65-66
				Risk appetite	67
				Risk measurement	67-68
				Risk control	68-69
		Enterprise risk management	Operational risk	Risk measurement – <i>Stress testing</i>	68
				Culture and conduct risk	104-105
				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	Enterprise risk management	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	
Market risk		Market risk	IRRBB measurement	85	
			Market risk measures – IRRBB Sensitivities	85	
			Market risk measures for other material non-trading portfolios	86	
MR1					
Prudential valuation adjustments	PV1 ³	Prudential valuation adjustments made for assets valued at fair value			

³ 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 ³				
OR2 ³					
OR3 ³					
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				
	TLAC3				
Liquidity	LIQA ⁵	Liquidity and Funding Risk Management		88-101	
	LIQ1 ⁵	Liquidity Coverage Ratio (LCR)	Liquidity and Funding Risk	Liquidity Coverage Ratio (LCR)	96-97
	LIQ2 ⁵	Net Stable Funding Ratio (NSFR)		Net Stable Funding Ratio (NSFR)	98-99
	ENC ⁵	Asset Encumbrance		Asset Encumbrance	92
Remuneration	REMA ⁶	Remuneration policy			
	REM1 ⁶	Remuneration awarded during the financial year			
	REM2 ⁶	Special payments			
	REM3 ⁶	Deferred remuneration			
Interest rate risk in the banking book		Market risk	Market risk	83-88	

³ Requirement for disclosure of this table is only annual.

⁵ Liquidity Pillar 3 disclosures are further updated in our Liquidity and funding risk section of our Q2 2026 Report to Shareholders.

⁶ Remuneration related disclosures are included in our 2026 Management Proxy Circular on pages 96-97 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)	April 30 2026	January 31 2026	October 31 2025	July 31 2025	April 30 2025	QoQ Change (a-b)
	Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	101,313	100,415	98,748	95,654	92,829	898
2	Tier 1	112,453	111,549	110,393	107,155	103,194	904
3	Total capital	126,286	123,732	122,399	119,848	116,237	2,554
	Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	748,590	734,693	730,225	723,155	703,920	13,897
4a	Total risk-weighted assets (pre-floor)	748,590	734,693	730,225	723,155	703,920	13,897
	Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	13.5%	13.7%	13.5%	13.2%	13.2%	(0.2)%
5a	CET1 ratio (%) (pre-floor ratio)	13.5%	13.7%	13.5%	13.2%	13.2%	(0.2)%
6	Tier 1 ratio (%)	15.0%	15.2%	15.1%	14.8%	14.7%	(0.2)%
6a	Tier 1 ratio (%) (pre-floor ratio)	15.0%	15.2%	15.1%	14.8%	14.7%	(0.2)%
7	Total capital ratio (%)	16.9%	16.8%	16.8%	16.6%	16.5%	0.1%
7a	Total capital ratio (%) (pre-floor ratio)	16.9%	16.8%	16.8%	16.6%	16.5%	0.1%
	Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%	-
9	Countercyclical buffer requirement (%) ¹	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%) (%) ²	5.4%	5.6%	5.4%	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%	-
	Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	2,608,763	2,516,801	2,491,090	2,404,301	2,379,092	91,962
14	Basel III leverage ratio (row 2 / row 13)	4.3%	4.4%	4.4%	4.5%	4.3%	(0.1)%

¹ 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 (Q2/26 0.07%, Q1/26 0.07%, Q4/25 0.06%, Q3/25 0.08%, Q2/25 0.09%).

² 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 Q2 2026 Report to Shareholders.

Our CET1 ratio of 13.5% was down 20 bps from last quarter, as net internal capital generation was more than offset by share repurchases, business-driven RWA growth, the net impact of model updates and other items. Refer to the Financial performance section of our Q2 2026 Report to Shareholders.

Our Tier 1 capital ratio of 15.0% was down 20 bps, mainly reflecting the factors noted under the CET1 ratio.

Our Total capital ratio of 16.9% was up 10 bps, mainly reflecting a favorable impact from the issuance of subordinated debentures, partially offset by the factors noted above under the Tier 1 capital ratio.



Total RWA increased by \$14 billion, primarily due to business growth and the net impact of model updates. Business growth reflects higher corporate and retail lending, as well as operational risk from higher revenues, partially offset by a reduction in market risk. Model updates primarily reflect retail parameter changes mainly impacting our personal lending and credit card portfolios. In our CET1 ratio, the impact of foreign exchange translation on RWA is largely mitigated with economic hedges.

Our Leverage ratio of 4.3% was down 10 bps, as net internal capital generation was more than offset by business-driven growth in leverage exposures and share repurchases.

Total leverage exposures increased by \$92 billion, mainly due to business growth in repo-style transactions, securities, and loans.

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
		April 30 2026	January 31 2026	October 31 2025	July 31 2025	April 30 2025	Change (a) - (b)
<small>(Millions of Canadian dollars, except as otherwise noted)</small>							
Resolution group							
1	Total loss-absorbing capacity (TLAC) available	235,104	227,152	230,385	223,343	217,931	7,952
2	Total RWA at the level of the resolution group	748,590	734,693	730,225	723,155	703,920	13,897
3	TLAC ratio: TLAC as a percentage of RWA (row 1/row 2) (%)	31.4%	30.9%	31.5%	30.9%	31.0%	0.5%
4	Leverage ratio exposure measure at the level of the resolution group	2,608,763	2,516,801	2,491,090	2,404,301	2,379,092	91,962
5	TLAC Leverage Ratio: TLAC as a percentage of leverage ratio exposure measure (row 1/row 4) (%)	9.0%	9.0%	9.2%	9.3%	9.2%	0.0%
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 31.4% was up 50 bps, reflecting a favourable impact from a net increase in eligible external TLAC instruments, partially offset by the net impact of the factors noted above in KM1.

Our TLAC leverage ratio of 9.0% was unchanged from January 31, 2026, reflecting a favourable impact from a net increase in eligible external TLAC instruments as well as the issuance of subordinated debentures. These factors were offset by the net impact of 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 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.

		a	b	b1	b2	b3	c	d
		RWA					Minimum capital requirement ¹	RWA
		April 30 2026	January 31 2026	October 31 2025	July 31 2025	April 30 2025	April 30 2026	Change (a-b)
	(Millions of Canadian dollars)							
1	Credit risk (excluding counterparty credit risk)	503,333	492,867	496,113	493,721	476,486	40,770	10,466
2	Of which: standardized approach (SA)	113,793	115,270	122,661	118,649	119,799	9,217	(1,477)
3	Of which: foundation internal ratings-based (F-IRB) approach	113,319	109,607	109,567	112,531	106,481	9,179	3,712
4	Of which: supervisory slotting approach	-	-	-	-	-	-	-
5	Of which: advanced internal rating-based (A-IRB) approach	276,221	267,990	263,885	262,541	250,206	22,374	8,231
6	Counterparty credit risk (CCR)	29,250	28,490	28,382	27,909	28,050	2,369	760
7	Of which: standardized approach for counterparty credit risk (SA-CCR) ²	18,745	19,018	19,057	19,454	19,728	1,518	(273)
8	Of which: internal model method (IMM)							
9	Of which: other CCR	10,505	9,472	9,325	8,455	8,322	851	1,033
10	Credit valuation adjustment (CVA)	18,939	19,021	19,911	19,922	19,493	1,534	(82)
11	Equity investments in funds – look-through approach	840	-	-	-	-	68	840
12	Equity investments in funds – mandate-based approach³	11,251	10,551	5,407	5,124	5,064	911	700
13	Settlement risk	149	252	215	260	362	12	(103)
14	Securitization exposures in banking book	16,260	16,406	16,298	18,155	16,402	1,317	(146)
15	Of which: securitization IRB approach (SEC-IRBA)	-	-	-	373	337	-	-
16	Of which: securitization external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	10,562	10,434	10,433	12,453	11,786	856	128
17	Of which: securitization standardized approach (SEC-SA)	5,698	5,972	5,865	5,329	4,279	462	(274)
18	Market risk	37,511	40,498	41,506	37,936	39,287	3,038	(2,987)
19	Of which: standardized approach (SA)	37,511	40,498	41,506	37,936	39,287	3,038	(2,987)
20	Of which: internal model approaches (IMA)	-	-	-	-	-	-	-
21	Capital charge for switch between trading book and banking book	-	-	-	-	-	-	-
22	Operational risk	104,244	100,948	98,413	95,637	93,680	8,444	3,296
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	26,813	25,660	23,980	24,491	25,096	2,172	1,153
24	Output floor applied ⁴	67.5%	67.5%	67.5%	67.5%	67.5%		-
25	Floor adjustment	-	-	-	-	-	-	-
26	n/a for D-SIBs							
27	Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 18 + 21 + 22 + 23 + 25)	748,590	734,693	730,225	723,155	703,920	60,635	13,897

¹ 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.

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

³ Reflects reclassification from standardized approach credit risk made during the quarter.

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



Total RWA increased by \$14 billion driven by the following:

Credit risk

RWA increased by \$10.5 billion, mainly due to strong business growth primarily in our corporate and retail lending and increased RWA from model updates. Model updates primarily reflect retail parameter changes mainly impacting our personal lending and credit card portfolios. 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 and CVA RWA remained relatively unchanged based on client driven activity.

Securitization exposures in banking book

RWA remained relatively unchanged based on client driven activity.

Market risk

RWA decreased by \$3 billion, mainly driven by lower exposures and favourable model updates.

Operational risk

RWA increased \$3 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 (Millions of Canadian dollars, except percentage and per share amounts)	Q2/2026							Q2/2026	Risk-weighted assets All-in Basis			
	Risk-weighted assets All-in Basis							Capital requirements				
	Exposure ¹	Average of risk weights ²	Standardized Approach	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other	Total	Total ³	Q1/2026 Total	Q4/2025 Total	Q3/2025 Total	Q2/2025 Total
Credit risk												
Lending-related and other												
Residential mortgages	659,356	9%	4,328	57,190		-	61,518	4,983	60,155	58,420	56,656	54,587
Other retail (Personal, Credit cards and Small business treated as retail)	236,133	35%	9,698	73,800		-	83,498	6,763	75,567	70,130	67,744	64,012
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	621,585	47%	61,497	130,583	98,694	-	290,774	23,553	289,923	291,509	297,703	291,297
Sovereign (Government)	431,453	4%	813	14,648		-	15,461	1,252	14,746	17,197	17,131	15,177
Bank	66,868	39%	11,688	-	14,625	-	26,313	2,131	24,849	25,299	22,715	21,173
Total lending-related and other	2,015,395	24%	88,024	276,221	113,319	-	477,564	38,682	465,240	462,555	461,949	446,246
Trading - related												
Repo-style transactions	1,517,379	1%	257	668	9,475	105	10,505	851	9,472	9,325	8,455	8,322
Derivatives - including CVA	161,043	23%	466	2,290	15,108	19,820	37,684	3,052	38,039	38,968	39,376	39,221
Total trading-related	1,678,422	3%	723	2,958	24,583	19,925	48,189	3,903	47,511	48,293	47,831	47,543
Total lending-related and other and trading-related	3,693,817	14%	88,747	279,179	137,902	19,925	525,753	42,585	512,751	510,848	509,780	493,789
Banking book equities ⁴	8,121	194%	15,782	-		-	15,782	1,278	14,303	14,828	13,836	13,277
Securitization exposures	96,450	17%	9,345	6,915		-	16,260	1,317	16,406	16,298	18,155	16,402
Other assets	36,889	133%				49,040	49,040	3,972	49,787	48,332	47,811	47,485
Total credit risk	3,835,277	16%	113,874	286,094	137,902	68,965	606,835	49,152	593,247	590,306	589,582	570,953
Market risk⁵												
Interest rate			3,013				3,013	244	4,917	4,673	3,561	5,124
Equity			4,373				4,373	354	4,027	3,964	3,829	4,513
Foreign exchange			3,366				3,366	273	4,682	2,698	3,582	3,391
Commodities			1,631				1,631	132	1,246	1,136	1,735	748
Credit			9,044				9,044	733	8,893	10,671	7,570	9,973
Default risk charge			10,514				10,514	852	11,112	13,162	12,971	10,267
Other ⁵			5,570				5,570	451	5,621	5,202	4,688	5,271
Total market risk			37,511				37,511	3,039	40,498	41,506	37,936	39,287
Operational risk			104,244				104,244	8,444	100,948	98,413	95,637	93,680
Total risk-weighted assets (RWA)	3,835,277		255,629	286,094	137,902	68,965	748,590	60,635	734,693	730,225	723,155	703,920

¹ 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.

² Represents the average of counterparty risk weights within a particular category.

³ 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.



⁴ 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 Q2/26, the amount of publicly-traded equity exposures was \$4,419 million and private equity exposures amounted to \$3,712 million. Direct Equity exposure was risk weighted as prescribed under section 4.1.8 of the CAR guideline (\$3,692 million RWA) and Equity Investments in Funds was risk weighted under section 4.1.22 of the CAR guideline using Mandate Based and Look Through Approaches (\$11,251 million RWA).

⁵ 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 April 30, 2026

(Millions of Canadian dollars, except percentage and per share amounts)	Exposure at default (Post CRM)					Risk-weighted assets					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				
Risk-weighted assets													
Credit risk													
Lending-related and other													
Wholesale													
Sovereign	62,451	267	419,808	29,780	512,306	760	53	12,467	2,181	15,461	1%	3%	88%
Bank	10,036	2,994	46,273	16,841	76,144	8,743	2,945	9,930	4,695	26,313	90%	23%	83%
Corporate	66,055	8,484	316,604	179,956	571,099	53,268	8,229	152,136	77,141	290,774	83%	46%	87%
Total wholesale	138,542	11,745	782,685	226,577	1,159,549	62,771	11,227	174,533	84,017	332,548	49%	26%	
Retail													
Residential Mortgages	6,732	2	453,678	137,207	597,619	4,327	1	47,931	9,259	61,518	64%	10%	99%
Qualifying Revolving Retail Exposures (QRRE)	1,053	2,081	36,073	105,970	145,177	660	614	16,742	16,888	34,904	41%	24%	98%
Other Retail	9,327	433	54,881	23,267	87,908	8,084	340	29,883	10,287	48,594	86%	51%	89%
Total retail	17,112	2,516	544,632	266,444	830,704	13,071	955	94,556	36,434	145,016	71%	16%	
Total lending-related and other	155,654	14,261	1,327,317	493,021	1,990,253	75,842	12,182	269,089	120,451	477,564	52%	21%	
Counterparty credit risk													
Derivatives - including CVA					161,043					37,684			
Repo-style transactions					218,862					10,505			
Total counterparty credit risk					379,905					48,189			
Securitized					96,372					16,260			
Subordinated-debt and Equities					8,121					15,782			
Other Assets					36,888					49,040			
Total credit risk					2,511,539					606,835			
Market risk ¹					n/a					37,511			
Operational risk ¹					n/a					104,244			
Total risk-weighted assets (RWA)					2,511,539					748,590			

¹ n/a – not applicable based on regulatory capital methodology.



As at January 31, 2026

(Millions of Canadian dollars, except percentage and per share amounts)	Exposure at default (Post CRM)					Risk-weighted assets					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				
Risk-weighted assets													
Credit risk													
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%
Total wholesale	144,680	11,741	749,909	229,543	1,135,873	63,540	11,257	169,223	85,498	329,518	48%	26%	
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%
Total retail	15,901	2,501	538,657	261,726	818,785	11,886	960	88,125	34,751	135,722	70%	15%	
Total lending-related and other	160,581	14,242	1,288,566	491,269	1,954,658	75,426	12,217	257,348	120,249	465,240	50%	21%	
Counterparty credit risk													
Derivatives - including CVA					163,611					38,039			
Repo-style transactions					204,030					9,472			
Total counterparty credit risk					367,641					47,511			
Securitized					93,878					16,406			
Subordinated-debt and Equities					7,730					14,303			
Other Assets					38,483					49,787			
Total credit risk					2,462,390					593,247			
Market risk ¹					n/a					40,498			
Operational risk ¹					n/a					100,948			
Total risk-weighted assets (RWA)					2,462,390					734,693			

¹ 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 April 30, 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: ¹				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	
<i>(Millions of Canadian dollars)</i>							
Assets							
Cash and due from banks	59,347	59,347	58,974	-	-	-	373
Interest-bearing deposits with banks	34,146	34,096	34,096	-	-	-	-
Securities							
Trading	236,601	220,181	14,811	-	98	205,192	80
Investment, net of applicable allowance	375,763	372,396	360,400	-	12,013	-	(17)
	612,364	592,577	375,211	-	12,111	205,192	63
Assets purchased under reverse repurchase agreements and securities borrowed²	316,375	316,375	2	316,374	-	263,421	(1)
Loans							
Retail	663,356	662,420	657,541	-	-	3	4,876
Wholesale ²	422,114	418,464	378,462	2,893	27,639	5,780	3,690
	1,085,470	1,080,884	1,036,003	2,893	27,639	5,783	8,566
Allowance for loan losses	(7,521)	(7,521)	-	-	-	-	(7,521)
	1,077,949	1,073,363	1,036,003	2,893	27,639	5,783	1,045
Other							
Derivatives ²	150,745	150,450	-	150,450	-	145,701	-
Premises and equipment, net	6,778	6,769	6,769	-	-	-	-
Goodwill	19,237	19,237	-	-	-	-	19,237
Other intangibles	7,298	7,130	-	-	-	-	7,130
Other assets ²	111,841	110,498	37,156	39,401	11	63,704	4,771
	295,899	294,084	43,925	189,851	11	209,405	31,138
Total assets²	2,396,080	2,369,842	1,548,211	509,118	39,761	683,801	32,618
Liabilities and equity							
Deposits							
Personal	532,736	532,736	-	-	-	40,781	491,955
Business and government	984,990	985,612	-	-	-	28,092	957,520
Bank	63,820	63,820	-	-	-	4,174	59,646
	1,581,546	1,582,168	-	-	-	73,047	1,509,121
Other							
Obligations related to securities sold short	57,472	57,472	-	-	-	57,091	381
Obligations related to assets sold under repurchase agreements and securities loaned ²	312,954	312,954	-	312,954	-	280,031	-
Derivatives ²	156,627	156,627	-	156,627	-	153,183	-
Insurance contract liabilities	24,359	-	-	-	-	-	-
Other liabilities	108,851	105,361	-	-	-	50,584	54,777
	660,263	632,414	-	469,581	-	540,889	55,158
Subordinated debentures	13,498	13,498	-	-	-	-	13,498
Total liabilities²	2,255,307	2,228,080	-	469,581	-	613,936	1,577,777
Equity attributable to shareholders							
Preferred shares	11,138	11,138	-	-	-	-	11,138
Common shares	20,639	20,639	-	-	-	-	20,639
Retained earnings	101,243	102,166	-	-	-	-	102,166
Other components of equity	7,697	7,763	-	-	-	-	7,763
	140,717	141,706	-	-	-	-	141,706
Non-controlling interests	56	56	-	-	-	-	56
Total equity	140,773	141,762	-	-	-	-	141,762
Total liabilities and equity²	2,396,080	2,369,842	-	469,581	-	613,936	1,719,539

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

² 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 April 30, 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
1	Asset carrying value amount under scope of regulatory consolidation (as per template L11)¹	2,337,224	1,548,211	39,761	509,118	683,801
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template L11) ¹	650,303	-	-	469,581	613,936
3	Total net amount under regulatory scope of consolidation	1,686,921	1,548,211	39,761	39,537	69,865
4	Off-balance sheet amounts ²	652,596	513,781	56,645	82,170	-
5	Differences due to Fair Value adjustment	(957)	(974)	-	17	-
6	Differences due to different netting rules, other than those already included in row 2, and valuation methodologies	1,559,188	2,490	-	1,556,698	-
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	(3,057)	(3,102)	45	-	-
10	Exposure amounts considered for regulatory purposes	3,894,691	2,060,406	96,451	1,678,422	69,865

¹ 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.

² 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)	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
(Millions of Canadian dollars, except percentage and otherwise noted)							
Common Equity Tier 1 capital (CET1): Instruments and Reserves							
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	a+b	20,910	21,078	21,085	21,191	21,114
2	Retained earnings		100,973	99,023	96,606	94,652	92,695
2a	Contractual service margins regulatory adjustment ¹		1,185	1,231	1,279	1,365	1,425
3	Accumulated other comprehensive income (and other reserves)	c-d	7,697	8,569	9,726	8,221	8,276
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)	e	13	13	14	13	12
6	Common Equity Tier 1 capital before regulatory adjustments		130,778	129,914	128,710	125,442	123,522
Common Equity Tier 1 capital: Regulatory adjustments							
7	Prudential valuation adjustments		183	152	153	176	183
8	Goodwill (net of related tax liability)	f-g	19,025	19,101	19,245	19,153	19,139
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	h+i-j	5,706	5,783	5,811	5,877	5,937
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	k	404	370	351	275	271
11	Cash flow hedge reserve	l	1,714	2,172	2,378	2,033	2,501
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	m	(741)	(1,075)	(851)	(560)	75
15	Defined benefit pension fund net assets (net of related tax liability)	n-o	3,033	2,977	2,843	2,814	2,567
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 ²		126	12	12	-	-
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI		15	7	20	20	20
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	-	-	-
28	Total regulatory adjustments to Common Equity Tier 1		29,465	29,499	29,962	29,788	30,693
29	Common Equity Tier 1 capital (CET1)		101,313	100,415	98,748	95,654	92,829
Additional Tier 1 capital (AT1): Instruments							
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		11,138	11,131	11,643	11,498	10,363
31	of which: classified as equity under applicable accounting standards	p+q+r	11,138	11,131	11,643	11,498	10,363
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)	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
(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)	s	2	3	2	3	2
35	<i>n/a for D-SIBs</i>		-	-	-	-	-
36	Additional Tier 1 capital before regulatory adjustments		11,140	11,134	11,645	11,501	10,365
Additional Tier 1 capital: Regulatory adjustments							
37	Investments in own Additional Tier 1 instruments		-	-	-	-	-
38	Reciprocal cross holdings in Additional Tier 1 instruments		-	-	-	-	-
39	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		-	-	-	-	-
41	Other deductions from Tier 1 capital as determined by OSFI		-	-	-	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	-	-	-
43	Total regulatory adjustments to Additional Tier 1 capital		-	-	-	-	-
44	Additional Tier 1 Capital (AT1)		11,140	11,134	11,645	11,501	10,365
45	Tier 1 capital (T1 = CET1 + AT1)		112,453	111,549	110,393	107,155	103,194
Tier 2 Capital: Instruments and Provisions							
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	t+u	13,041	11,415	11,404	11,319	11,250
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)	v	4	4	4	3	3
49	<i>n/a for D-SIBs</i>		-	-	-	-	-
50	Collective allowances	w	788	764	598	1,371	1,790
51	Tier 2 capital before regulatory adjustments		13,833	12,183	12,006	12,693	13,043
Tier 2 Capital: Regulatory adjustments							
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	Total regulatory adjustments to Tier 2 capital		-	-	-	-	-
58	Tier 2 capital (T2)		13,833	12,183	12,006	12,693	13,043
59	Total capital (TC = T1 + T2)		126,286	123,732	122,399	119,848	116,237
60	Total risk-weighted assets		748,590	734,693	730,225	723,155	703,920



Composition of Capital Template <i>continued</i>		Cross Reference of Current Quarter to Regulatory Capital Balance Sheet (CC2)	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
(Millions of Canadian dollars, except percentage and otherwise noted)							
Capital ratios							
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)		13.5%	13.7%	13.5%	13.2%	13.2%
62	Tier 1 (as a percentage of risk-weighted assets)		15.0%	15.2%	15.1%	14.8%	14.7%
63	Total capital (as a percentage of risk-weighted assets)		16.9%	16.8%	16.8%	16.6%	16.5%
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 ³		0.1%	0.1%	0.1%	0.1%	0.1%
67	of which: G-SIB buffer ⁴		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)		5.4%	5.6%	5.4%	5.1%	5.1%
OSFI target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))							
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%
Amounts below the thresholds for deduction (before risk-weighting)							
72	Non-significant investments in the capital and Other TLAC-eligible instruments of other financials entities		1,042	774	729	770	609
73	Significant investments in the common stock of financials		6,483	6,410	6,192	6,276	6,320
74	Mortgage servicing rights (net of related tax liability)		-	-	-	-	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)		3,432	3,031	2,587	2,712	2,935
Applicable caps on the inclusion of allowances in Tier 2							
76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)		309	356	390	397	438
77	Cap on inclusion of allowances in Tier 2 under standardized approach		309	356	390	397	438
78	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)		5,007	4,949	4,914	4,835	4,808
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach		5,007	4,949	4,914	4,835	4,808

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

² Balance includes on-and off-Balance sheet crypto holdings. Refer to CAE2 for details of these holdings.

³ 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 (Q2/26 0.07%, Q1/26 0.07%, Q4/25 0.06%, Q3/25 0.08%, Q2/25 0.09%).

⁴ 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)	Q2/26	
		Balance sheet	Under regulatory scope of consolidation
Assets			
Cash and due from banks		59,347	59,347
Interest-bearing deposits with banks		34,146	34,096
Securities, net of applicable allowance		612,364	592,577
<i>Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds</i>			1,042
<i>Other securities</i>			591,535
Assets purchased under reverse repurchase agreements and securities borrowed		316,375	316,375
Loans			
Retail		663,356	662,420
Wholesale		422,114	418,464
Allowance for loan losses		(7,521)	(7,521)
<i>Collective allowance reflected in Tier 2 regulatory capital ¹</i>	w		(788)
<i>Shortfall of allowances to expected loss ²</i>			-
<i>Allowances not reflected in regulatory capital</i>			(6,733)
		1,077,949	1,073,363
Segregated fund net assets		-	-
Other			
Derivatives		150,745	150,450
Premises and equipment, net		6,778	6,769
Goodwill	f	19,237	19,237
<i>Goodwill related to insurance and joint ventures</i>			
Other intangibles	h	7,298	7,130
<i>Other intangibles related to insurance and joint ventures</i>	i		168
Other		111,841	110,498
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			6,483
<i>of which: exceeding regulatory thresholds</i>			-
<i>of which: not exceeding regulatory thresholds</i>			6,483
Defined - benefit pension fund net assets	n		4,184
Deferred tax assets			3,946
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	k		404
<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>			(2,490)
<i>of which: deferred tax assets - other temporary differences</i>			6,032
Other assets			95,885
<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>			-
Total assets		2,396,080	2,369,842

¹ Collective allowance includes Stage 1 and Stage 2 ACL on financial assets.

² 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)	Q2/26	
		Balance sheet	Under regulatory scope of consolidation
(Millions of Canadian dollars)			
Liabilities			
Deposits			
Personal		532,736	532,736
Business and government		984,990	985,612
Bank		63,820	63,820
		1,581,546	1,582,168
Segregated fund net liabilities		-	-
Other			
Obligations related to securities sold short		57,472	57,472
Obligations related to assets sold under repurchase agreements and securities loaned		312,954	312,954
Derivatives		156,627	156,627
Insurance claims and policy benefit liabilities		24,359	-
Other liabilities		108,851	105,361
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>	m		(741)
<i>Deferred tax liabilities</i>			463
<i>of which: related to goodwill</i>	g		212
<i>of which: related to intangibles</i>	j		1,592
<i>of which: related to pensions</i>	o		1,151
<i>of which: relates to permitted tax netting</i>			(2,492)
<i>of which: other deferred tax liabilities</i>			-
<i>Other Liabilities</i>			105,639
Subordinated debentures		13,498	13,498
<i>Regulatory capital amortization of maturing debentures</i>	u		-
<i>Subordinated debentures not allowed for regulatory capital</i>			457
<i>Subordinated debentures used for regulatory capital:</i>			13,041
<i>of which: are qualifying</i>	t		13,041
<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>			-
Total liabilities		2,255,307	2,228,080
Equity attributable to shareholders		140,717	141,706
Common shares	a	20,639	20,639
<i>of which are treasury - common shares</i>			(121)
Retained earnings		101,243	102,166
<i>of which relates to contributed surplus</i>	b		271
<i>of which relates to retained earnings for capital purposes</i>			101,895
<i>of which relates to insurance and joint ventures</i>			262
Other components of equity	c	7,697	7,763
<i>Gains and losses on derivatives designated as cash flow hedges</i>	l		1,714
<i>Unrealized foreign currency translation gains and losses, net of hedging activities</i>			6,188
<i>Other reserves allowed for regulatory capital</i>			(139)
<i>of which relates to Insurance</i>	d		66
Preferred shares and other equity instruments		11,138	11,138
<i>of which: are qualifying</i>	p		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>	q		-
<i>of which: are qualifying treasury - other</i>	r		(16)
<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)	Q2/26	
		Balance sheet	Under regulatory scope of consolidation
Non-controlling interests		56	56
<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		2
<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
Total equity		140,773	141,762
Total liabilities and equity		2,396,080	2,369,842

		Equity	Assets
Insurance subsidiaries ¹	Principal activities		
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	1,487	1,377
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	76	38
RBC Insurance Company of Canada	Property and casualty insurance company	120	109
RBC Insurance Holdings Inc.	Holding company	1	-
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)	131	134
RBC Life Insurance Company	Life and health insurance company	3,638	31,219
RBC Commercial Insurance Agency Inc.	Provides commercial insurance policies for basic contents, commercial liability, errors and omissions, and cybersecurity coverage	-	-
Total		5,453	32,877

¹ 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 April 30, 2026

		a	b	c	d	e	f	g
		Gross carrying values of		Allowances/ impairments ²	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 ¹	Non-defaulted exposures		Allocated in regulatory category of Specific ³	Allocated in regulatory category of General ³		
	(Millions of Canadian dollars)							
1	Loans	11,126	1,024,877	7,521	174	309	7,038	1,028,482
2	Debt Securities	-	371,296	17	-	-	17	371,279
2a	Equity Securities		3,915					3,915
3	Off-Balance Sheet exposures ⁴	250	413,478	317	-	-	317	413,411
4	Total	11,376	1,813,566	7,855	174	309	7,372	1,817,087

¹ Definition of default as per the CAR guidelines.

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

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

⁴ 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 January 31, 2026

		a	b	c	d	e	f	g
		Gross carrying values of		Allowances/ impairments ²	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 ¹	Non-defaulted exposures		Allocated in regulatory category of Specific ³	Allocated in regulatory category of General ³		
	(Millions of Canadian dollars)							
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 ⁴	189	418,789	388	-	-	388	418,590
4	Total	10,810	1,781,374	7,803	189	356	7,258	1,784,381

¹ Definition of default as per the CAR guidelines.

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

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

⁴ 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 April 30, 2026

	(Millions of Canadian dollars)	a
1	Defaulted loans and debt securities at the end of January 31, 2026	10,621
2	Loans and debt securities that have defaulted since the last reporting period	1,696
3	Returned to non-defaulted status	(503)
4	Amounts written off	(861)
5	Other changes	173
6	Defaulted loans and debt securities at the end of April 30, 2026	11,126

For the three months ended January 31, 2026

	(Millions of Canadian dollars)	a
1	Defaulted loans and debt securities at the end of October 31, 2025	9,909
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)
6	Defaulted loans and debt securities at the end of January 31, 2026	10,621

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 April 30, 2026

(Millions of Canadian dollars)	a	b	c	d	e
	On-balance sheet amount	Credit Risk ^{1,2}		Repo-style Transaction	Counterparty Credit Risk ⁵ Derivatives
		Off-balance sheet amount ³			
		Undrawn	Other ⁴		
Retail					
Residential secured ⁶	522,117	137,209			
Qualifying revolving	37,127	108,051			
Other retail	67,227	23,484	217		
Total Retail	626,471	268,744	217		
Wholesale					
Agriculture	15,185	3,377	96	-	176
Automotive	14,769	9,057	755	2	1,382
Banking	88,568	3,838	2,557	96,222	34,036
Consumer Discretionary	29,650	11,153	899	-	1,759
Consumer Staples	12,339	9,967	988	-	2,020
Oil and Gas	6,619	8,120	1,357	-	3,354
Financial Services	67,678	29,201	6,384	92,832	28,955
Financing Products	4,670	1,650	2,311	773	1,734
Forest Products	2,685	1,440	389	-	55
Governments	377,171	8,315	2,732	28,657	9,105
Industrial Products	16,013	12,781	1,285	-	952
Information Technology	8,561	8,761	320	-	1,042
Investments	31,993	7,909	852	14	340
Mining and Metals	2,921	4,153	1,331	-	545
Public Works and Infrastructure	2,475	2,585	1,384	-	315
Real Estate and Related	124,729	26,642	2,311	100	1,592
Other Services	37,536	18,289	3,281	-	1,635
Telecommunication and Media	7,548	6,461	135	-	2,953
Transportation	9,834	8,251	1,989	-	2,344
Utilities	17,547	22,740	6,750	-	6,582
Other Sectors	4,681	1,315	718	263	31,231
Total Wholesale	883,172	206,005	38,824	218,863	132,107
Total Exposure¹	1,509,643	474,749	39,041	218,863	132,107
By Geography⁷					
Canada	894,275	342,091	14,311	75,022	59,973
United States	431,784	98,224	19,979	69,729	27,655
Europe	82,661	24,343	2,492	52,567	28,421
Other International	100,923	10,091	2,259	21,545	16,058
Total Exposure^{1,7}	1,509,643	474,749	39,041	218,863	132,107
By Maturity					
Unconditionally cancellable	56,396	315,473	-	-	-
Within 1 year	403,119	32,067	24,399	218,863	63,959
1 to 5 year	871,417	116,983	11,686	-	48,949
Over 5 years	178,711	10,226	2,956	-	19,199
Total Exposure¹	1,509,643	474,749	39,041	218,863	132,107

¹ Excludes securitization and other assets not subject to standardized or IRB approach.

² 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.

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

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

⁵ 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.

⁶ Includes residential mortgages and HELOC.

⁷ 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 January 31, 2026

(Millions of Canadian dollars)	a	b	c	d	e
	On-balance sheet amount	Credit Risk ^{1,2}		Counterparty Credit Risk ⁵	
		Off-balance sheet amount ³		Repo-style Transaction	Derivatives
Undrawn	Other ⁴				
Retail					
Residential secured ⁶	517,724	134,655			
Qualifying revolving	36,335	105,967			
Other retail	64,755	23,387	219		
Total Retail	618,814	264,009	219		
Wholesale					
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
Total Wholesale	855,972	208,924	38,769	204,030	133,256
Total Exposure¹	1,474,786	472,933	38,988	204,030	133,256
By Geography⁷					
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
Total Exposure^{1,7}	1,474,786	472,933	38,988	204,030	133,256
By Maturity					
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
Total Exposure¹	1,474,786	472,933	38,988	204,030	133,256

¹ Excludes securitization and other assets not subject to standardized or IRB approach.

² 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.

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

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

⁵ 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.

⁶ Includes residential mortgages and HELOC.

⁷ 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 April 30, 2026

Impaired exposures by geography ¹ and portfolio (Millions of Canadian dollars)	Gross impaired exposures	Allowance ²	Net impaired exposures
Canada			
Retail	2,681	640	2,041
Wholesale	3,280	1,071	2,209
Securities	-	-	-
Total - Canada	5,961	1,711	4,250
United States			
Retail	254	32	222
Wholesale	1,635	291	1,344
Securities	-	-	-
Total - United States	1,889	323	1,566
Other International			
Retail	112	56	56
Wholesale	1,828	227	1,601
Securities	123	(43)	166
Total - Other International	2,063	240	1,823
Total			
Retail	3,047	728	2,319
Wholesale	6,743	1,589	5,154
Securities	123	(43)	166
Total impaired exposures	9,913	2,274	7,639

¹ Geographic information is based on residence of borrower.

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

As at January 31, 2026

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

¹ Geographic information is based on residence of borrower.

² 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 ¹ and portfolio (Millions of Canadian dollars)	For the three months ended April 30, 2026	For the three months ended January 31, 2026
Canada		
Retail	476	455
Wholesale	124	104
Total Canada	600	559
United States²		
Retail	6	9
Wholesale	106	53
Total United States	112	62
Other International		
Retail	3	3
Wholesale ²	16	10
Total Other International	19	13
Total		
Retail	485	467
Wholesale	246	167
Total net write-offs	731	634

¹ Geographic information is based on residence of borrower. Figures presented are net of recoveries.

² 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 April 30, 2026

Impaired exposures by portfolio and sector	Gross impaired exposures	Allowance ¹	Net impaired exposures
(Millions of Canadian dollars)			
Retail			
Residential mortgages	2,131	381	1,750
Personal	436	231	205
Small business	480	116	364
Total Retail	3,047	728	2,319
Wholesale			
Agriculture	213	28	185
Automotive	141	74	67
Banking	28	16	12
Consumer Discretionary	732	308	424
Consumer Staples	265	166	99
Oil and Gas ²	42	16	26
Financial Services	146	81	65
Financial Products	153	36	117
Forest Products	134	10	124
Governments	14	4	10
Industrial Products	371	142	229
Information Technology	176	60	116
Investments	81	15	66
Mining and Metals	29	15	14
Public Works and Infrastructure	41	14	27
Real Estate and Related	1,810	228	1,582
Other Services	1,796	187	1,609
Telecommunication and Media	94	37	57
Transportation	330	84	246
Utilities	85	29	56
Other	62	39	23
Total Wholesale	6,743	1,589	5,154
Total impaired loans and acceptances	9,790	2,317	7,473
Securities	123	(43)	166
Total impaired exposures	9,913	2,274	7,639

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

² Allowance includes expected credit losses for undrawn letters of credit.

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

As at January 31, 2026

Impaired exposures by portfolio and sector	Gross impaired exposures	Allowance ¹	Net impaired exposures
(Millions of Canadian dollars)			
Retail			
Residential mortgages	1,971	358	1,613
Personal	461	242	219
Small business	435	148	287
Total Retail	2,867	748	2,119
Wholesale			
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 ²	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
Total Wholesale	6,300	1,533	4,767
Total impaired loans and acceptances	9,167	2,281	6,886
Securities	127	(43)	170
Total impaired exposures	9,294	2,238	7,056

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

² 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 April 30, 2026

(Millions of Canadian dollars)	30 to 89 days	90 days and greater	Total
Retail	2,479	358	2,837
Wholesale	858	-	858
Total	3,337	358	3,695

As at January 31, 2026

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

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

Restructured exposures actively benefitting from modified contractual terms as at Apr 30, 2026 are not material (Jan 31, 2026 – 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 April 30, 2026

		a	b	c	d	f
	(Millions of Canadian dollars)	Exposures unsecured: carrying amount ¹	Exposures to be secured ¹	Exposures secured by collateral ¹	Exposures secured by financial guarantees ¹	Exposures secured by credit derivatives
1	Loans ²	172,998	855,484	644,154	211,330	-
2	Debt securities	336,825	34,454	23,458	10,996	-
2a	Equity securities	3,915	-	-	-	-
3	Total	509,823	889,938	667,613	222,325	-
4	Of which defaulted	4,366	4,568	4,261	307	-

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

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

As at January 31, 2026

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

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

² 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
Long Term					
(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 are relied on to determine the prescribed regulatory risk weight to be assigned.

As at April 30, 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 ¹	40,405	37	40,840	4	59	0.1%
2	Public sector entities (PSEs)	3,206	676	18,870	264	753	3.9%
3	Multilateral development banks	2,741	-	2,741	-	-	-
4	Banks	8,725	9,595	10,015	2,994	11,684	89.8%
	Of which: securities firms and other financial institutions treated as banks	7,275	9,235	8,566	2,900	10,583	92.3%
5	Covered bonds	20	-	20	-	4	20.0%
6	Corporates ¹	53,876	81,058	35,125	8,149	36,211	83.7%
	Of which: securities firms and other financial institutions treated as corporates	1,297	321	1,101	121	807	66.0%
	Of which: specialised lending	-	-	-	-	-	-
7	Subordinated debt, equity and other capital	1,576	1,265	1,576	506	3,692	177.3%
8	Retail	9,759	10,119	9,759	2,514	9,179	74.8%
9	Real estate ¹	54,969	3,213	36,998	338	28,486	76.3%
	Of which: general RRE	20,331	23	3,213	2	1,588	49.4%
	Of which: IPRRE	3,482	-	3,435	-	2,633	76.7%
	Of which: other RRE	-	-	-	-	-	-
	Of which: general CRE	27,026	1,624	26,220	154	19,344	73.3%
	Of which: IPCRE	39	-	39	-	41	105.1%
	Of which: land acquisition, development and construction	4,091	1,566	4,091	182	4,881	114.2%
10	Reverse mortgages	-	-	-	-	-	-
11	Mortgage-backed securities ²						
12	Defaulted exposures	1,287	2	1,285	1	1,647	128.1%
13	Other assets	24,358	-	24,358	-	22,078	90.6%
14	Total	200,922	105,965	181,587	14,770	113,793	58.0%

¹ 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.

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



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 ¹	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 ¹	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 ¹	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 ²						
12	Defaulted exposures	1,186	3	1,185	1	1,501	126.6%
13	Other assets	26,072	-	26,072	-	23,874	91.6%
14	Total	207,146	102,820	188,378	14,820	115,270	56.7%

¹ 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.

² 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.

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 April 30, 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	40,785	-	-	59	-	-	40,844				
2	Public sector entities (PSEs)	0%	20%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)				
		15,665	3,394	-	75	-	-	19,134				
3	Multilateral development banks	0%	20%	30%	50%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)			
		2,741	-	-	-	-	-	2,741				
4	Banks	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		354	150	-	195	-	10,811	-	1,499	13,009		
	Of which: securities firms and other financial institutions	9	-	-	73	-	9,885	-	1,499	11,466		
5	Covered bonds	20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)		
		20	-	-	-	-	-	-	-	20		
6	Corporates	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
		7,092	354	-	1,226	-	7,177	27,084	-	341	-	43,274
	Of which: securities firms and other financial institutions	449	-	-	7	-	358	408	-	-	-	1,222
	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)				
		267	71	574	1,049	120	1	2,082				
8	Retail	15%	75%	100%	Other	Total credit exposures amount (post CCF and post-CRM)						
		1,823	6,176	4,274	-	12,273						

As at April 30, 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 ¹	Total credit exposure amount (post-CCF and post-CRM)	
9	Real estate	99	66	396	173	-	117	70	-	14,409	-	539	2,757	8,159	5	6,694	-	30	1,215	2,607	37,336	
	Of which: general RRE	99	66	393	172	-	-	65	-	-	-	535	9	-	-	-	-	-	-	1,876	3,215	
	Of which: IPRRE	-	-	3	1	-	117	5	-	-	-	-	2,578	-	-	-	-	-	-	-	731	3,435
	Of which: other RRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Of which: general CRE	-	-	-	-	-	-	-	-	14,409	-	-	170	8,159	-	3,636	-	-	-	-	-	26,374
	Of which: IPCRE	-	-	-	-	-	-	-	-	-	-	4	-	-	5	-	-	30	-	-	-	39
	Of which: land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,058	-	-	1,215	-	-	4,273

¹Other 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 ¹	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)	
				-	-		-			-						-			-	-	-	-

¹Mortgage-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	-			565			721			-	1,286

13	Other assets	0%		20%		100%		1250%		Others		Total credit exposures amount (post CCF and post-CRM)
		2,237		55		22,066		-		-		24,358



As at April 30, 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%	67,939	7,250	26.2%	75,610
2	40 - 70%	24,501	999	16.8%	19,188
3	75 - 80%	9,162	4,415	24.4%	10,159
4	85%	21,163	15,025	16.1%	15,335
5	90 - 100%	74,510	77,248	19.0%	72,220
6	105 - 130%	397	-	-	397
7	150%	2,082	1,027	22.7%	2,279
8	250%	1,048	1	40.0%	1,049
9	400%	120	-	-	120
10	1250%				
11	Total exposures	200,922	105,965	19.3%	196,357

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



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 ¹	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

¹ 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 ¹	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)
				-	-		-				-						-				-

¹ 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	Total exposures	207,146	102,820	19.8%	203,198

* 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 April 30, 2026

EAD (in %)	Gross EAD covered by the various approaches			
	Standardized Approach ¹	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other
Retail				
Residential secured	4%	96%	-	-
Qualifying revolving	2%	98%	-	-
Other retail	11%	89%	-	-
Wholesale				
Corporate	16%	47%	37%	-
Sovereign	11%	89%	-	-
Bank	18%	-	82%	-
Equity	100%	-	-	-
Total credit risk	10%	76%	14%	-
Counterparty credit risk	-	10%	61%	29%
Securitization	47%	53%	-	-
Other assets not subject to Standardized or IRB Approaches	-	-	-	100%
Total²	6%	53%	41%	-

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

² 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 January 31, 2026

EAD (in %)	Gross EAD covered by the various approaches			
	Standardized Approach ¹	Advanced Approach (A-IRB)	Foundation Approach (F-IRB)	Other
Retail				
Residential secured	4%	96%	-	-
Qualifying revolving	2%	98%	-	-
Other retail	10%	90%	-	-
Wholesale				
Corporate	16%	47%	37%	-
Sovereign	12%	88%	-	-
Bank	22%	-	78%	-
Equity	100%	-	-	-
Total credit risk	10%	76%	14%	-
Counterparty credit risk	-	8%	61%	31%
Securitization	46%	54%	-	-
Other assets not subject to Standardized or IRB Approaches	-	-	-	100%
Total²	7%	53%	40%	-

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

² 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 April 30, 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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
	PD scale ¹												
	Asset Classes												
1	Sovereigns												
	0.00 to < 0.15	359,188	36,335	68.86	448,999	0.02	1,143	12.16	2.39	14,481	3.2	14	
	0.15 to < 0.25	116	73	79.05	173	0.24	90	23.16	2.40	41	23.4	-	
	0.25 to < 0.50	361	14	54.56	368	0.46	226	16.95	2.83	98	26.6	-	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	35	12	58.79	42	0.97	41	26.31	2.83	23	54.4	-	
	2.50 to < 10.00	-	-	66.51	-	7.24	6	37.89	1.41	-	133.0	-	
	10.00 to < 100.00	6	-	10.95	6	31.45	5	15.30	2.20	5	83.5	-	
	100.00 (default)	-	-	-	-	100.00	3	40.00	2.50	-	500.0	-	
	Total Sovereigns	359,706	36,434	68.87	449,588	0.02	1,514	12.17	2.39	14,648	3.3	14	1
2	Corporates												
	0.00 to < 0.15	52,538	30,195	62.93	71,696	0.07	19,283	26.17	2.99	9,020	12.6	14	
	0.15 to < 0.25	16,629	12,922	52.41	22,140	0.24	8,812	34.04	1.83	6,349	28.7	18	
	0.25 to < 0.50	18,954	12,190	54.92	24,229	0.46	9,092	33.70	1.79	9,596	39.6	37	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	74,432	41,440	53.40	88,256	1.28	25,233	33.94	1.85	55,213	62.6	385	
	2.50 to < 10.00	17,821	10,037	54.24	18,587	4.04	8,261	35.16	1.87	17,065	91.8	264	
	10.00 to < 100.00	1,703	565	58.82	1,907	26.04	1,975	38.67	1.70	3,403	178.4	191	
	100.00 (default)	3,524	63	71.97	3,338	100.00	2,214	38.79	1.80	6,315	189.2	1,061	
	Total Corporates	185,601	107,412	56.25	230,153	2.58	74,870	31.71	2.20	106,961	46.5	1,970	2,761
3	Corporate – Specialised Lending												
	0.00 to < 0.15	2,700	3,296	56.69	4,719	0.10	56	32.69	3.08	1,151	24.4	2	
	0.15 to < 0.25	4,727	3,988	53.42	6,768	0.24	116	31.15	3.45	2,700	39.9	5	
	0.25 to < 0.50	7,222	1,636	46.77	7,887	0.46	191	28.96	2.84	3,462	43.9	10	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	15,123	5,322	49.69	16,114	1.26	629	30.62	2.33	10,860	67.4	62	
	2.50 to < 10.00	4,432	1,266	57.85	3,344	4.84	191	32.10	1.91	3,055	91.3	52	
	10.00 to < 100.00	6	-	-	6	18.42	1	25.00	2.50	8	130.0	-	
	100.00 (default)	831	-	-	831	100.00	13	34.33	1.87	2,386	287.0	134	
	Total Corporate – Specialised Lending	35,041	15,508	52.50	39,669	3.16	1,197	30.83	2.67	23,622	59.5	265	413
4	Total Wholesale	580,348	159,354	58.77	719,410	1.01	77,581	19.45	2.35	145,231	20.2	2,249	3,175

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

² 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.

³ 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 April 30, 2026

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes														
5	Retail - Residential mortgage exposures²													
		0.00 to < 0.15	313,229	135,081	86.40	426,652	0.10	1,446,870	22.02		22,600	5.3	94	
		0.15 to < 0.25	59,160	12,570	87.11	66,786	0.22	276,312	21.92		6,429	9.6	33	
		0.25 to < 0.50	78,473	6,920	88.24	58,098	0.39	285,142	21.17		8,215	14.1	49	
		0.50 to < 0.75	4,783	41	100.00	154	0.65	18,926	11.32		16	10.6	-	
		0.75 to < 2.50	29,106	3,321	89.86	27,691	1.10	119,669	22.56		8,434	30.5	70	
		2.50 to < 10.00	6,614	262	90.43	5,411	4.30	23,903	23.59		3,917	72.4	55	
		10.00 to < 100.00	4,767	170	106.83	4,242	28.20	13,484	23.75		4,754	112.1	288	
		100.00 (default)	2,088	2	8.85	1,851	100.00	5,064	25.47		2,825	152.6	254	
	Total Retail - Residential mortgage exposures		498,220	158,367	86.64	590,885	0.74	2,189,370	21.99		57,190	9.7	843	791
5a	Of which: Retail - Insured exposure secured by real estate													
		0.00 to < 0.15	6,759	-	-	3,475	0.11	45,051	15.03		133	3.8	1	
		0.15 to < 0.25	5,306	82	100	2,063	0.21	28,831	14.39		125	6.0	1	
		0.25 to < 0.50	37,643	253	100	11,415	0.30	133,263	16.20		974	8.5	5	
		0.50 to < 0.75	4,782	41	100	153	0.65	18,926	11.32		16	10.6	-	
		0.75 to < 2.50	4,423	175	100	199	1.37	21,029	11.46		35	17.6	-	
		2.50 to < 10.00	1,442	2	100	4	4.00	6,213	13.09		2	38.3	-	
		10.00 to < 100.00	710	-	-	3	35.02	2,713	15.48		2	75.3	-	
		100.00 (default)	241	-	-	4	100.00	1,080	14.85		8	185.6	-	
	Total Retail – Insured exposure secured by real estate		61,306	553	100.00	17,316	0.30	257,106	15.65		1,295	7.5	7	12
5b	Of which: Retail - Uninsured mortgages													
		0.00 to < 0.15	281,163	551	100.00	281,714	0.11	680,565	20.75		15,478	5.5	66	
		0.15 to < 0.25	47,543	198	100.00	47,741	0.23	130,281	20.99		4,499	9.4	23	
		0.25 to < 0.50	36,453	56	100.00	36,508	0.42	83,705	21.38		5,422	14.9	33	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	22,028	331	100.00	22,360	1.11	56,221	21.51		6,540	29.3	54	
		2.50 to < 10.00	4,629	4	100.00	4,633	4.22	11,440	22.84		3,208	69.2	45	
		10.00 to < 100.00	3,717	-	-	3,717	29.23	7,488	23.28		4,073	109.6	258	
		100.00 (default)	1,691	-	-	1,691	100.00	2,951	25.19		2,623	155.1	222	
	Total Retail – Uninsured mortgages		397,224	1,140	100.00	398,364	0.95	972,651	20.95		41,843	10.5	701	672

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

² 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.

³ 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 April 30, 2026

		a	b	c	d	e	f	g	h	i	j	k	l	
	(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes														
5c	Of which: HELOCs													
		0.00 to < 0.15	25,307	134,530	86.34	141,463	0.08	721,254	24.72		6,989	4.9	27	
		0.15 to < 0.25	6,311	12,290	86.82	16,981	0.21	117,200	25.45		1,806	10.6	9	
		0.25 to < 0.50	4,377	6,611	87.69	10,175	0.41	68,174	25.98		1,819	17.9	11	
		0.50 to < 0.75	-	-	-	-	-	-	-		-	-	-	
		0.75 to < 2.50	2,655	2,814	88.03	5,132	1.06	42,419	27.59		1,859	36.2	15	
		2.50 to < 10.00	543	256	90.19	774	4.78	6,250	28.16		707	91.4	10	
		10.00 to < 100.00	340	170	106.83	522	20.80	3,283	27.13		678	129.9	29	
		100.00 (default)	156	2	8.85	156	100.00	1,033	28.83		194	124.2	32	
	Total HELOC		39,689	156,673	86.49	175,203	0.31	959,613	24.97		14,052	8.0	133	107
6	Qualifying revolving retail													
		0.00 to < 0.15	7,558	76,521	87.83	74,767	0.08	6,215,220	92.25		3,559	4.8	58	
		0.15 to < 0.25	471	3,312	86.43	3,334	0.17	1,464,808	90.54		277	8.3	5	
		0.25 to < 0.50	5,722	16,190	87.71	19,922	0.39	2,489,636	92.04		3,338	16.8	72	
		0.50 to < 0.75	362	1,727	93.19	1,972	0.60	558,329	83.57		426	22.0	10	
		0.75 to < 2.50	13,767	18,304	89.63	30,171	1.30	5,012,334	91.76		12,732	42.2	358	
		2.50 to < 10.00	6,870	3,592	88.18	10,036	3.95	999,329	91.30		9,273	92.4	361	
		10.00 to < 100.00	1,213	467	110.97	1,731	31.54	700,967	91.75		3,872	223.7	504	
		100.00 (default)	110	1	5.42	110	100.00	70,884	88.29		153	139.1	84	
	Total Qualifying revolving retail		36,073	120,114	88.23	142,043	1.13	17,511,507	91.86		33,630	23.7	1,452	1,842
7	Retail - SME													
		0.00 to < 0.15	533	4,320	102.72	4,970	0.07	216,592	99.22		977	19.7	4	
		0.15 to < 0.25	-	44	105.70	47	0.16	2,221	94.37		15	31.9	-	
		0.25 to < 0.50	1,432	8,166	95.96	9,269	0.33	353,813	79.50		4,103	44.3	24	
		0.50 to < 0.75	4,221	187	99.08	3,865	0.61	24,246	39.17		1,217	31.5	9	
		0.75 to < 2.50	9,105	1,825	100.51	10,114	1.75	245,782	50.86		6,151	60.8	86	
		2.50 to < 10.00	2,398	999	94.21	3,116	5.98	160,592	71.34		3,332	106.9	127	
		10.00 to < 100.00	978	157	99.81	924	29.50	49,778	65.21		1,372	148.5	180	
		100.00 (default)	433	40	12.31	157	100.00	8,021	66.02		812	517.2	45	
	Total Retail - SME		19,100	15,738	98.04	32,462	2.63	1,061,045	67.47		17,979	55.4	475	407
8	Other retail													
		0.00 to < 0.15	5,132	5,016	86.02	9,447	0.07	24,547	51.69		1,074	11.4	4	
		0.15 to < 0.25	3,494	1,605	99.47	5,091	0.20	77,480	65.89		1,406	27.6	7	
		0.25 to < 0.50	7,708	908	89.07	8,516	0.37	131,463	50.69		3,066	36.0	18	
		0.50 to < 0.75	17	-	104.05	17	0.61	63	38.84		9	52.9	-	
		0.75 to < 2.50	17,245	998	92.02	17,784	1.31	413,699	57.91		11,749	66.1	137	
		2.50 to < 10.00	4,479	217	81.45	4,269	3.11	158,846	69.30		4,164	97.5	93	
		10.00 to < 100.00	610	8	98.15	461	35.83	29,913	64.44		683	148.2	106	
		100.00 (default)	115	1	5.00	101	100.00	4,021	63.04		40	39.6	64	
	Total Other retail		38,800	8,753	89.48	45,686	1.48	840,032	57.32		22,191	48.6	429	590
9	Total retail		592,193	302,972	87.94	811,076	0.93	21,601,954	38.04		130,990	16.2	3,199	3,630
10	Total A-IRB		1,172,541	462,326	77.89	1,530,486	0.97	21,679,535	29.30	2.35	276,221	18.0	5,448	6,805

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

² 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.

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

Effective in Q2 2026, we prospectively implemented new retail credit risk parameter models, resulting in changes to the probability of default (PD) across our retail portfolios, most notably in personal lending and credit cards.



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 ¹	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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes														
1	Sovereigns													
		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	
	Total Sovereigns		343,458	35,904	69.10	431,544	0.03	1,494	12.21	2.35	13,877	3.2	49	37
2	Corporates													
		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	
	Total Corporates		184,584	106,440	56.75	229,707	2.50	74,505	31.83	2.19	107,282	46.7	1,870	2,579
3	Corporate – Specialised Lending													
		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	
	Total Corporate – Specialised Lending		35,185	16,609	52.39	40,030	3.07	1,178	31.26	2.66	23,955	59.8	245	357
4	Total Wholesale		563,227	158,953	59.09	701,281	1.01	77,177	19.72	2.32	145,114	20.7	2,164	2,973

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

² 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.

³ 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 ¹	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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes													
5	Retail - Residential mortgage exposures²												
	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	
	Total Retail - Residential mortgage exposures	493,654	155,507	86.59	584,394	0.77	2,176,621	21.38		55,855	9.6	852	750
5a	Of which: Retail - Insured exposure secured by real estate												
	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	100.00	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	100.00	105	1.24	21,049	11.74		18	16.9	-	
	2.50 to < 10.00	2,811	7	100.00	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	-	
	Total Retail – Insured exposure secured by real estate	61,991	275	100.00	18,353	0.32	262,117	12.30		1,148	6.3	6	15
5b	Of which: Retail - Uninsured mortgages												
	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	
	Total Retail – Uninsured mortgages	392,343	750	100.00	393,092	0.99	962,810	20.32		41,608	10.6	712	618

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

² 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.

³ 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 ¹	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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes														
5c	Of which: HELOCs													
		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	
	Total HELOC		39,320	154,482	86.50	172,949	0.31	951,694	24.75		13,099	7.6	134	116
6	Qualifying revolving retail													
		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	
	Total Qualifying revolving retail		35,297	118,300	87.83	139,205	1.09	17,441,527	91.83		30,046	21.6	1,374	1,847
7	Retail - SME													
		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	
	Total Retail - SME		18,848	15,716	98.02	32,144	2.65	1,049,701	67.39		16,935	52.7	496	439
8	Other retail													
		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	5,251	67.85		78	70.9	69	
	Total Other retail		37,786	8,719	88.95	44,639	1.42	834,025	60.57		20,040	44.9	420	598
9	Total retail		585,585	298,242	87.76	800,382	0.93	21,501,874	37.67		122,876	15.4	3,142	3,634
10	Total A-IRB		1,148,812	457,195	77.79	1,501,663	0.97	21,579,051	29.29	2.32	267,990	17.8	5,306	6,607

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

² 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.

³ 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: 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 April 30, 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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
	PD scale ¹												
	Asset Classes												
1	Banks												
	0.00 to < 0.15	44,696	21,683	41.58	61,634	0.07	1,427	40.05	1.84	13,513	21.9	16	
	0.15 to < 0.25	261	604	35.22	522	0.24	40	48.54	1.84	282	54.0	1	
	0.25 to < 0.50	270	322	38.37	394	0.46	50	39.95	1.37	217	55.2	1	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	406	202	30.33	534	1.03	39	57.52	2.02	611	114.3	3	
	2.50 to < 10.00	1	70	39.35	29	2.69	11	2.23	1.05	2	7.7	-	
	10.00 to < 100.00	-	-	-	-	19.77	2	45.00	1.00	-	247.5	-	
	100.00 (default)	1	-	-	1	100.00	4	45.00	2.50	-	-	-	
	Total Banks	45,635	22,881	41.26	63,114	0.08	1,573	40.25	1.84	14,625	23.2	21	8
2	Corporates												
	0.00 to < 0.15	55,146	215,732	39.60	141,723	0.08	4,659	40.55	2.50	36,763	25.9	46	
	0.15 to < 0.25	13,405	23,218	37.74	21,281	0.24	873	40.65	2.61	10,403	48.9	21	
	0.25 to < 0.50	9,646	13,596	41.06	14,677	0.46	774	39.57	2.55	9,263	63.4	26	
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	
	0.75 to < 2.50	23,294	47,876	40.03	38,393	1.29	2,272	37.15	2.88	33,692	87.8	183	
	2.50 to < 10.00	4,480	10,012	42.01	7,260	4.08	1,267	35.36	2.46	7,861	108.3	102	
	10.00 to < 100.00	399	389	41.13	451	25.44	157	29.56	2.05	712	157.8	35	
	100.00 (default)	2,768	186	99.83	2,953	100.00	105	39.36	1.75	-	-	1,163	
	Total Corporates	109,138	311,009	39.70	226,738	1.81	10,107	39.72	2.56	98,694	43.5	1,576	748
3	Total F-IRB	154,773	333,890	39.81	289,852	1.43	11,680	39.85	2.40	113,319	39.1	1,597	756

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

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

³ 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 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 ²	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)	EL	Provisions ³
Asset Classes													
1	Banks												
	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	-	-	-	
	Total Banks	38,961	20,914	42.32	56,103	0.08	1,193	39.94	1.80	13,050	23.3	19	7
2	Corporates												
	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	
	Total Corporates	100,791	320,429	39.56	222,068	1.80	10,318	39.90	2.59	96,557	43.5	1,572	724
3	Total F-IRB	139,752	341,343	39.73	278,171	1.45	11,511	39.92	2.43	109,607	39.4	1,591	731

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

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

³ 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 April 30, 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	Total	-	-

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	Total	-	-



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 ¹	
(Millions of Canadian dollars)		As at April 30, 2026	As at January 31, 2026
1	RWA as at end of previous reporting period	545,736	542,013
2	Asset size ²	9,079	9,702
3	Asset quality ³	964	849
4	Model updates ⁴	4,086	-
5	Methodology and policy ⁵	-	(1,324)
6	Acquisitions and disposals	-	-
7	Foreign exchange movements	(761)	(5,380)
8	Other	(458)	(124)
9	RWA as at end of reporting period	558,646	545,736

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

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

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

⁴ 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. In Q2 2026, the impact is primarily due to the implementation of new retail credit risk PD parameter models.

⁵ Methodology changes to the calculations driven by regulatory policy changes. In Q1 2026, regulatory credit risk changes related to OSFI's 2026 CAR were 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.

As at April 30, 2026

		a	b	c	d	e	f
	(Millions of Canadian dollars, except as otherwise noted)	Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR (for derivatives)	16,308	53,722		1.4	97,761	17,864
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)					213,808	10,400
5	Value-at-Risk (VaR) for SFTs						
6	Total						28,264

As at January 31, 2026

		a	b	c	d	e	f
	(Millions of Canadian dollars, except as otherwise noted)	Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
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						
6	Total						27,462



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 April 30, 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-central government public sector entities (PSEs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banks	-	-	2	7	-	-	-	-	-	4	-	-	-	13
Securities firms and other financial institutions treated as Banks	-	-	-	-	-	-	-	-	-	232	-	-	-	232
Corporates	-	-	-	-	-	4	4	-	59	406	-	-	-	473
Of which: specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities firms and other financial institutions treated as Corporate	-	-	-	-	-	-	-	-	-	24	-	-	-	24
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	2	7	-	4	4	-	59	666	-	-	-	742



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

As at January 31, 2026

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	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	13	-	27	7	-	8	8	-	73	774	-	-	-	910

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 April 30, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
Asset classes								
Sovereigns	0.00 to < 0.15	63,308	0.05	433	9.87	0.85	1,225	1.9
	0.15 to < 0.25	114	0.24	13	39.10	0.72	29	24.9
	0.25 to < 0.50	10	0.46	4	40.00	0.98	4	43.8
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	2	0.84	6	39.65	1.06	1	59.6
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
Total sovereigns		63,435	0.05	456	9.93	0.85	1,259	2.0
Corporates								
	0.00 to < 0.15	3,872	0.08	839	32.84	1.74	363	9.4
	0.15 to < 0.25	343	0.24	248	35.18	3.93	89	25.8
	0.25 to < 0.50	427	0.46	220	39.77	1.79	185	43.3
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,302	1.28	698	35.10	1.83	801	61.5
	2.50 to < 10.00	220	3.43	177	34.11	1.66	176	80.0
	10.00 to < 100.00	20	30.89	12	39.28	1.26	40	203.4
	100.00 (default)	9	100.00	9	39.62	1.39	46	495.2
Total corporates		6,193	0.73	2,203	34.00	1.88	1,699	27.4
Total		69,628	0.11	2,659	12.07	0.94	2,958	4.2

¹ 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 January 31, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
Asset classes								
Sovereigns	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
Total sovereigns		52,113	0.10	467	11.09	1.10	1,200	2.3
Corporates								
	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
Total corporates		6,078	0.78	2,151	30.35	1.81	1,873	30.8
Total		58,191	0.17	2,618	13.10	1.18	3,073	5.3

¹ 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 the F-IRB approach 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 the A-IRB approach.

As at April 30, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
Asset classes								
Banks								
	0.00 to < 0.15	113,002	0.07	431	15.20	0.73	6,058	5.4
	0.15 to < 0.25	280	0.24	47	36.61	1.31	84	30.1
	0.25 to < 0.50	801	0.46	31	10.94	0.69	108	13.5
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	1,364	0.92	43	5.55	0.60	148	10.9
	2.50 to < 10.00	21	2.62	1	45.00	0.02	19	92.6
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
Total banks		115,468	0.08	553	15.11	0.73	6,417	5.6
Corporates								
	0.00 to < 0.15	115,482	0.06	7,272	38.94	0.76	12,589	10.9
	0.15 to < 0.25	3,808	0.24	297	40.31	0.97	1,214	31.9
	0.25 to < 0.50	2,025	0.46	159	42.24	1.46	1,028	50.8
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	4,061	1.19	252	41.76	1.09	3,075	75.7
	2.50 to < 10.00	239	2.90	69	40.51	1.71	238	99.7
	10.00 to < 100.00	10	31.52	3	40.00	1.02	22	209.9
	100.00 (default)	107	100.00	6	40.20	3.73	-	-
Total corporates		125,732	0.20	8,058	39.13	0.79	18,166	14.4
Total		241,200	0.15	8,611	27.63	0.76	24,583	10.2

¹ 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 January 31, 2026

(Millions of Canadian dollars, except as otherwise noted)	PD scale ¹	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (in years)	RWA	RWA density (%)
Asset classes								
Banks								
	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)	-	-	-	-	-	-	-
Total banks		117,156	0.08	518	14.66	0.73	6,381	5.4
Corporates								
	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	-	-
Total corporates		119,593	0.21	7,871	38.44	0.83	17,153	14.3
Total		236,749	0.15	8,389	26.67	0.78	23,534	9.9

¹ 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 April 30, 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	59	2,074	24	7,398	59,420	80,377
Cash - other currencies	7,254	23,835	9,258	23,220	517,859	500,673
Domestic sovereign debt	1,872	1,184	4,320	2,148	132,799	148,061
Other sovereign debt	8,858	5,355	10,859	4,155	438,256	443,398
Government agency debt	379	166	238	2,808	50,176	33,070
Corporate bonds	4,109	1,048	1,935	861	53,835	64,571
Equity securities	2,717	-	8,642	13,656	155,394	244,845
Other collateral	-	68	-	-	81,881	112,825
Total	25,248	33,730	35,276	54,246	1,489,620	1,627,820

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
Total	24,238	38,730	34,109	54,530	1,450,117	1,574,840

CCR6: Credit derivatives exposures

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

As at April 30, 2026

(Millions of Canadian dollars)	a	b
	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	15,399	22,404
Index credit default swaps	128,447	88,169
Total return swaps	1,505	41
Credit options	117,833	119,637
Other credit derivatives		
Total notionals	263,184	230,251
Fair values		
Positive fair value (asset)	214	177
Negative fair value (liability)	216	137

As at January 31, 2026

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

¹ 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 April 30, 2026

(Millions of Canadian dollars)		a	b
		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)	68,337	986
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	39,412	895
3	(i) OTC derivatives	9,812	279
4	(ii) Exchange-traded derivatives	24,545	511
5	(iii) Securities financing transactions	5,055	105
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	9,206	
8	Non-segregated initial margin ¹	6,920	-
9	Pre-funded default fund contributions	3,154	91
9a	Unfunded default fund contributions ²	9,645	-
10	Exposures to non-QCCPs (total)		
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		

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

² Unfunded default fund contributions are risk weighted at 0%.



CCR8: Exposures to central counterparties (continued)

As at January 31, 2026

(Millions of Canadian dollars)		a	b
		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)	71,790	1,028
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 ¹	7,880	-
9	Pre-funded default fund contributions	3,326	88
9a	Unfunded default fund contributions ²	10,822	-
10	Exposures to non-QCCPs (total)		
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		

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

² 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 April 30, 2026

(Millions of Canadian dollars)		a
		Capital requirements & RWA under BA-CVA
1	K Reduced	1,762
2	K Hedged	1,433
3	Total CVA capital¹	1,515
4	Total CVA RWA (row 3 x 12.5)	18,939

¹ Total CVA capital is determined based on the prescribed formula in the CAR guideline.

As at January 31, 2026

(Millions of Canadian dollars)		a
		Capital requirements & RWA under BA-CVA
1	K Reduced	1,747
2	K Hedged	1,447
3	Total CVA capital¹	1,522
4	Total CVA RWA (row 3 x 12.5)	19,021

¹ Total CVA capital is determined based on the prescribed formula in the CAR guideline.

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 April 30, 2026

	a	b	Comprehensive approach				g
			c	d	e	f	
(Millions of Canadian dollars)	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Group 1a	Group 1b	Group 2a	Group 2b	Simplified approach ^{1,2}
Securities							
Trading	51	51					51
of which: measured at fair value through profit and loss (FVTPL)	51	51					51
Assets purchased under reverse repurchase agreements and securities borrowed							
Other							
Derivatives							
Total crypto assets	51	51					51
Deposits							
Business and government	1	1					1
Other							
Obligations related to securities sold short							
Obligations related to assets sold under repurchase agreements and securities loaned	-	-					-
Derivatives							
Other liabilities	-	-					-
Total crypto liabilities	1	1					1

¹ Total capital deduction of \$126 million for Q2 2026 reflects on-balance sheet exposures of \$52 million as shown above and off-balance sheet exposures of \$74 million.

² The aggregated market value of crypto asset exposures held under custody as of Q2 2026 was \$2,257 million. No capital is required to be held for assets under custody.



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) ^{1, 2}			Group 1a	Group 1b	Group 2a	Group 2b	
Securities							
Trading	2	2					2
of which: measured at fair value through profit and loss (FVTPL)	2	2					2
Assets purchased under reverse repurchase agreements and securities borrowed							
Other							
Derivatives							
Total crypto assets	2	2					2
Deposits							
Business and government	-	-					-
Other							
Obligations related to securities sold short							
Obligations related to assets sold under repurchase agreements and securities loaned	1	1					1
Derivatives							
Other liabilities	-	-					-
Total crypto liabilities	1	1					1

¹ Total capital deduction of \$12 million for Q1 2026 reflects on-balance sheet exposures of \$3 million as shown above and off-balance sheet exposures of \$9 million.

² The aggregated market value of crypto asset exposures held under custody as of Q1 2026 was \$2,374 million. No capital is required to be held for assets under custody.

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 April 30, 2026

		a	b	c	d	e	f	g	h	i	j	k	l
		Bank acts as originator ¹				Bank acts as sponsor ²				Bank acts as investor ³			
		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)													
1	Retail (total) - of which	10	-	-	10	50,291	45,828	-	50,291	203	-	-	203
2	residential mortgage	-	-	-	-	8,520	7,443		8,520	82	-		82
3	credit card	10	-	-	10	4,675	3,640		4,675	-	-		-
4	other retail exposures					37,096	34,745		37,096	121	-		121
4a	of which student loans					2,919	2,919		2,919	121			121
4b	of which auto loans and leases					22,724	22,478		22,724	-			-
4c	of which consumer loans					11,453	9,348		11,453	-			-
4d	of which other retail					-	-		-	-			-
5	re-securitization					-	-		-	-			-
6	Wholesale (total) - of which			-	-	33,892	16,172		33,892	11,976	-		11,976
7	loans to corporates			-	-	12,240	-		12,240	9,708	-		9,708
8	commercial mortgage					41	-		41	1,986	-		1,986
9	lease and receivables					-	-		-	-	-		-
10	other wholesale					21,611	16,172		21,611	282	-		282
10a	of which dealer floor plan receivable					3,264	3,078		3,264	-	-		-
10b	of which equipment receivable					3,409	3,290		3,409	-	-		-
10c	of which trade receivable					452	452		452	-	-		-
10d	of which other wholesale					14,486	9,352		14,486	282	-		282
11	re-securitization												

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

² 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.

³ Bank acts as investor reflects purchases of securitization assets from the market.



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

As at January 31, 2026

	a	b	c	d	e	f	g	h	i	j	k	l												
													Bank acts as originator ¹				Bank acts as sponsor ²				Bank acts as investor ³			
													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)																								
1	Retail (total)	-	-	-	-	48,822	43,063	-	48,822	198	-	-	198											
	- 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					-	-		-	-	-		-											
6	Wholesale (total)			-	-	32,797	15,977		32,797	12,060	-		12,060											
	- 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																							

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

² 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.

³ 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 April 30, 2026

	(Millions of Canadian dollars)	a	b	c	d	e	f	g	h	i	j	k	l
		Bank acts as originator ¹				Bank acts as sponsor ²				Bank acts as investor ³			
		Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
1	Retail (total)	-	-	-	-	-	-	-	-	1,107	-	-	1,107
	- of which												
2	residential mortgages	-	-	-	-	-	-	-	-	3	-	-	3
3	credit cards	-	-	-	-	-	-	-	-	9	-	-	9
4	other retail exposures	-	-	-	-	-	-	-	-	1,095	-	-	1,095
4a	of which student loans	-	-	-	-	-	-	-	-	24	-	-	24
4b	of which auto loans and leases	-	-	-	-	-	-	-	-	556	-	-	556
4c	of which consumer loans	-	-	-	-	-	-	-	-	410	-	-	410
4d	of which other retail	-	-	-	-	-	-	-	-	105	-	-	105
5	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-
6	Wholesale (total)	-	-	-	-	-	-	-	-	2,746	-	-	2,746
	- of which												
7	loans to corporates	-	-	-	-	-	-	-	-	370	-	-	370
8	commercial mortgages	-	-	-	-	-	-	-	-	132	-	-	132
9	leases and receivables	-	-	-	-	-	-	-	-	-	-	-	-
10	other wholesale exposures	-	-	-	-	-	-	-	-	2,244	-	-	2,244
10a	of which dealer floor plan receivables	-	-	-	-	-	-	-	-	-	-	-	-
10b	of which equipment receivables	-	-	-	-	-	-	-	-	-	-	-	-
10c	of which trade receivables	-	-	-	-	-	-	-	-	-	-	-	-
10d	of which other wholesale	-	-	-	-	-	-	-	-	2,244	-	-	2,244
11	re-securitization	-	-	-	-	-	-	-	-	-	-	-	-

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

² 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.

³ Bank acts as investor reflects purchases of securitization assets from the market.



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

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 ¹				Bank acts as sponsor ²				Bank acts as investor ³			
		Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total	Traditional	Of which STC	Synthetic	Sub-total
1	Retail (total)	-	-	-	-	-	-	-	-	1,043	-	-	1,043
	- of which												
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	-	-	-	-	-	-	-	-	-	-	-	-
6	Wholesale (total)	-	-	-	-	-	-	-	-	1,907	-	-	1,907
	- of which												
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	-	-	-	-	-	-	-	-	-	-	-	-

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

² 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.

³ 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 April 30, 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 ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	
(Millions of Canadian dollars)																		
1 Total exposures	77,911	4,732	1,203	337	10	-	56,359	27,824	10	-	7,840	4,940	126	-	635	400	10	
2 Traditional securitization	77,911	4,732	1,203	337	10	-	56,359	27,824	10	-	7,840	4,940	126	-	635	400	10	
3 Of which: securitization	77,911	4,732	1,203	337	10	-	56,359	27,824	10	-	7,840	4,940	126	-	635	400	10	
4 Of which: retail underlying	48,331	1,708	195	58	10	-	39,655	10,637	10	-	4,825	1,520	126	-	391	124	10	
5 Of which: STC	45,282	325	195	26	-	-	38,044	7,783	-	-	4,469	827	-	-	362	67	-	
6 Of which: wholesale	29,580	3,024	1,008	279	-	-	16,704	17,187	-	-	3,015	3,420	-	-	244	277	-	
7 Of which: STC	15,114	542	285	232	-	-	11,020	5,153	-	-	1,626	777	-	-	132	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

¹SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.



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 ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																

¹SEC-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 April 30, 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 ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%
(Millions of Canadian dollars)																	
1 Total exposures	11,982	89	2	45	61	-	12,118	-	61	-	2,596	-	758	-	211	-	61
2 Traditional securitization	11,982	89	2	45	61	-	12,119	-	61	-	2,596	-	758	-	211	-	61
3 Of which: securitization	11,982	89	2	45	61	-	12,119	-	61	-	2,596	-	758	-	211	-	61
4 Of which: retail underlying	165	35	2	-	-	-	203	-	-	-	46	-	-	-	4	-	-
5 Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Of which: wholesale	11,817	54	-	45	61	-	11,916	-	61	-	2,550	-	758	-	207	-	61
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																	

¹ SEC-IRBA exposures reflect exposures where we have underlying IRB approval currently.



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 ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%	SEC – IRBA ¹	SEC – ERBA and SEC-IAA	SEC – SA	1250%
(Millions of Canadian dollars)																		
1	Total exposures	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																	

¹SEC-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 31st 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 April 30, 2026	
		Capital requirement	RWA
1	General interest rate risk	241	3,013
2	Equity risk	350	4,373
3	Commodity risk	130	1,631
4	Foreign exchange risk	269	3,366
5	Credit spread risk – non-securitisations	695	8,686
6	Credit spread risk – securitisations (non-correlation trading portfolio)	29	358
7	Credit spread risk – securitisation (correlation trading portfolio)	-	-
8	Default risk – non-securitisations	777	9,718
9	Default risk – securitisations (non-correlation trading portfolio)	64	796
10	Default risk – securitisations (correlation trading portfolio)	-	-
11	Residual risk add-on	446	5,570
12	Total	3,001	37,511

	(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
12	Total	3,240	40,498



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 April 30, 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)	389,540	113,793	503,333	767,552
2	Counterparty credit risk	27,541	1,709	29,250	126,486
3	Credit valuation adjustment		18,939	18,939	18,939
4	Securitisation exposures in the banking book	6,915	9,345	16,260	19,047
5	Market risk	-	37,511	37,511	37,511
6	Operational risk		104,244	104,244	104,244
7	Residual RWA		39,053	39,053	39,053
8	Total	423,996	324,594	748,590	1,112,832



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
8	Total	410,842	323,851	734,693	1,085,358



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 April 30, 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	14,648	813	15,461	15,138
	Of which: categorised as MDB/PSE in SA	5,654	754	6,408	7,208
2	Banks and other financial institutions	11,746	11,684	23,430	42,502
3	Covered Bonds	2,879	4	2,883	4,181
4	Equity ¹	-	3,691	3,691	3,691
5	Purchased receivables	-	-	-	-
6	Corporates	205,790	61,497	267,287	412,835
	Of which: F-IRB is applied	98,694	-	98,694	187,787
	Of which: A-IRB is applied	107,096	-	107,096	164,081
7	Retail	130,990	14,026	145,016	236,136
	Of which: qualifying revolving retail	33,630	1,274	34,904	35,983
	Of which: other retail	40,170	8,424	48,594	53,508
	Of which: retail residential mortgages	57,190	4,328	61,518	146,645
8	Specialised lending	23,487	-	23,487	30,991
	Of which: income-producing real estate and high volatility commercial real estate	17,787	-	17,787	18,314
9	Others	-	22,078	22,078	22,078
10	Total	389,540	113,793	503,333	767,552

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



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	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 ¹	-	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
10	Total	377,597	115,270	492,867	752,097

¹ 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 April 30, 2026

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 ¹	Countercyclical capital buffer amount ²
		Exposure values	RWA		
Geographical breakdown					
Armenia (AM)	1.50	1	-		
Australia (AU)	1.00	14,107	3,474		
Belgium (BE)	1.00	154	106		
Canada (CA)	-	1,067,228	283,153		
Chile (CL)	0.50	21	11		
China (CN)	-	15,102	1,470		
Czech Republic (CZ)	1.25	3	-		
Denmark (DK)	2.50	35	32		
France (FR)	1.00	5,866	2,345		
Germany (DE)	0.75	7,501	2,119		
Hong Kong SAR (HK)	0.50	2,487	376		
Japan (JP)	-	1,983	160		
South Korea (KR)	1.00	347	26		
Luxembourg (LU)	0.50	6,538	2,716		
Netherlands (NL)	2.00	3,039	1,347		
Spain (ES)	0.50	1,383	678		
Sweden (SE)	2.00	838	646		
Switzerland (CH)	-	2,723	597		
United Kingdom (GB)	2.00	33,213	9,868		
USA (US)	-	388,646	152,106		
Norway (NO)	2.50	144	125		
Other	-	40,439	16,955		
Total, where countercyclical capital buffer rate applies		75,677	23,869		
Total of geographical breakdowns		1,591,798	478,310	0.07%	529

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

² 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 January 31, 2026

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 ¹	Countercyclical capital buffer amount ²
		Exposure values	RWA		
Geographical breakdown					
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		
Total, where countercyclical capital buffer rate applies		71,763	22,412		
Total of geographical breakdowns		1,568,537	466,400	0.07%	486

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

² 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		Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025
Summary comparison of accounting assets vs. leverage ratio exposure measure (Millions of Canadian dollars)						
1	Total consolidated assets as per published financial statements	\$2,396,080	\$2,342,393	\$2,325,006	\$2,227,893	\$2,242,133
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(25,944)	(26,015)	(25,924)	(24,435)	(24,702)
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transfer ¹	(10,220)	(9,463)	(8,870)	(10,443)	(10,263)
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	(32,351)	(61,960)	(65,064)	(45,799)	(69,779)
6	Adjustment for securities financing transactions (SFT) (i.e. repo assets and similar secured lending)	31,047	27,288	24,940	23,006	23,097
7	Adjustments for off-balance sheet items (i.e., credit equivalent amounts of off-balance sheet exposures)	304,215	303,602	298,081	286,862	275,810
8	Other adjustments	(54,064)	(59,044)	(57,079)	(52,783)	(57,204)
9	Leverage Ratio Exposure	\$2,608,763	\$2,516,801	\$2,491,090	\$2,404,301	\$2,379,092

¹ 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 neutralize 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		Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025
(Millions of Canadian dollars, except percentages)						
On-balance sheet exposures						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	1,889,762	1,852,865	1,800,538	1,769,872	1,714,812
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)	(23,857)	(28,471)	(26,265)	(22,435)	(26,586)
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(30,206)	(30,573)	(30,814)	(30,348)	(30,618)
5	Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 4)	1,835,699	1,793,821	1,743,459	1,717,089	1,657,608
Derivatives exposures						
6	Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	27,859	27,701	28,144	27,814	31,345
7	Add-on amounts for potential future exposure (PFE) associated with all derivatives transactions	78,291	78,522	79,678	78,588	80,887
8	(Exempted central counterparty (CCP)-leg of client-cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	130,845	81,338	76,714	72,771	88,972
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(118,601)	(78,690)	(72,394)	(69,949)	(82,772)
11	Total derivative exposures (sum of lines 6 to 10)	118,394	108,871	112,142	109,224	118,432
Securities financing transaction exposures						
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	520,808	482,672	470,437	451,864	466,942
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(201,400)	(199,453)	(157,969)	(183,743)	(162,797)
14	Counterparty credit risk (CCR) exposure for SFTs	31,046	27,288	24,940	23,006	23,097
15	Agent transaction exposures	1	-	-	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	350,455	310,507	337,408	291,127	327,242
Other off-balance sheet exposures						
17	Off-balance sheet exposures at gross notional amount	977,684	974,556	959,845	929,811	908,093
18	(Adjustments for conversion to credit equivalent amounts)	(673,469)	(670,954)	(661,764)	(642,950)	(632,283)
19	Off-balance sheet items (sum of lines 17 and 18)	304,215	303,602	298,081	286,861	275,810
Capital and Total Exposures						
20	Tier 1 capital	112,453	111,549	110,393	107,155	103,194
21	Total Exposures (sum of lines 5,11,16 and 19)	2,608,763	2,516,801	2,491,090	2,404,301	2,379,092
Leverage ratio						
22	Basel III leverage ratio	4.3%	4.4%	4.4%	4.5%	4.3%



Our Leverage ratio of 4.3% was down 10bps from January 31, 2026, as net internal capital generation was more than offset by business-driven growth in leverage exposures and share repurchases.

Total leverage exposures increased by \$92 billion from January 31, 2026, mainly due to business growth in repo-style transactions, securities and loans.

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)		April 30, 2026	January 31, 2026
Regulatory capital elements of TLAC and adjustments			
1	Common Equity Tier 1 capital (CET1)	101,313	100,415
2	Additional Tier 1 capital (AT1) before TLAC adjustments	11,140	11,134
3	AT1 ineligible as TLAC as issued out of subsidiaries to third parties	-	-
4	Other adjustments	-	-
5	AT1 instruments eligible under the TLAC framework	11,140	11,134
6	Tier 2 capital (T2) before TLAC adjustments	13,833	12,183
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	13,833	12,183
11	TLAC arising from regulatory capital	126,286	123,732
Non-regulatory capital elements of TLAC			
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	109,443	103,567
14	Of which: amount eligible as TLAC after application of the caps	109,443	103,567
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	109,443	103,567
Non-regulatory capital elements of TLAC: adjustments			
18	TLAC before deductions	235,729	227,300
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	(625)	(148)
21	Other adjustments to TLAC	-	-
22	TLAC available after deductions	235,104	227,152
Risk-weighted assets and leverage exposure measure for TLAC purposes			
23	Total risk-weighted assets adjusted as permitted under the TLAC regime	748,590	734,693
24	Leverage exposure measure	2,608,763	2,516,801
TLAC ratios and buffers			
25	TLAC Ratio (as a percentage of risk-weighted assets adjusted as permitted under the TLAC regime, row 22 / row 23)	31.4%	30.9%
26	TLAC Leverage Ratio (as a percentage of leverage exposure)	9.0%	9.0%
27	CET1 (as a percentage of risk-weighted assets) available after meeting the resolution group's minimum capital and TLAC requirements	5.3%	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 April 30, 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 ¹	Other Liabilities excluding Bail-in Debt and Subordinated Debt	
3	Total capital and liabilities net of credit risk mitigation	27,070	-	-	13,348	5,150	45,568
4	Subset of row 3 that are excluded liabilities	-	-	-	-	5,150	5,150
5	Total capital and liabilities less excluded liabilities (row 3 minus row 4)	27,020	-	-	13,348	-	40,418
6	Subset of row 5 that are eligible as TLAC	27,020	-	-	13,348	-	40,418
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years			-	-	-	-
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years			-	1,530	-	1,530
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years			-	11,818	-	11,818
10	Subset of row 6 with residual maturity ≥ 10 years, but excluded perpetual securities			-	-	-	-
11	Subset of row 6 that is perpetual securities	27,020	-	-	-	-	27,070

¹ 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 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 ¹	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

¹ 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 April 30, 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 ¹	Other Liabilities excluding Bail-in Debt and Subordinated Debt ²	
2	Total capital and liabilities net of credit risk mitigation	20,759	11,154	13,697	136,035	-	181,645
3	Subset of row 2 that are excluded liabilities	121	17	142	24,080	-	24,360
4	Total capital and liabilities less excluded liabilities (row 2 minus row 3)	20,638	11,137	13,555	111,955	-	157,285
5	Subset of row 4 that are <i>potentially</i> eligible as TLAC	20,638	11,137	13,555	111,955	-	157,285
6	Subset of row 5 with 1 year ≤ residual maturity < 2 years			-	21,526	-	21,526
7	Subset of row 5 with 2 years ≤ residual maturity < 5 years			-	48,717	-	48,717
8	Subset of row 5 with 5 years ≤ residual maturity < 10 years			11,356	33,629	-	44,985
9	Subset of row 5 with residual maturity ≥ 10 years, but excluding perpetual securities			2,199	8,083	-	10,282
10	Subset of row 5 that is perpetual securities	20,638	11,137	-	-	-	31,775

¹ 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.

² Completion of this column is not required by OSFI at this time.

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

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 ¹	Other Liabilities excluding Bail-in Debt and Subordinated Debt ²	
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

¹ 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.

² 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