

# Abridged Supplementary Financial Information Q4 2022

Issued on February 6, 2023, reflecting the announced changes to the Bank's reportable business segments

For the period ended October 31, 2022  
(UNAUDITED)

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## Notes to Users

The Consolidated Financial Statements are prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and International Accounting Standard (IAS) 34, Interim Financial Reporting unless otherwise noted. Unless otherwise stated, monetary amounts are stated in Canadian dollars. This document is not audited and should be read in conjunction with our 2022 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

Commencing Q1 2023, RBC has revised its financial reporting structure to align with management reporting changes in its Investor & Treasury Services reporting segment. Investor Services is now reported under the Wealth Management segment as a separate line of business. Treasury Services and Transaction Banking is now reported under the Capital Markets segment as part of the Global Markets and Corporate and Investment Banking businesses.

### Capital Disclosure Requirements related to Basel III Pillar 3

*Capital main features disclosure* provides qualitative disclosure and sets out summary information and the full terms and conditions for each of our capital instruments and can be found on our Investor Relations website. Refer to our Basel III Pillar 3 report for all other Pillar 3 capital disclosures.

### EDTF Disclosures

The Financial Stability Board's Enhanced Disclosure Task Force (EDTF) issued a report titled "*Enhancing the Risk Disclosures of Banks*" in October 2012. The following index lists the disclosure related to these recommendations contained in this document.

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For a full index of where to find all EDTF related disclosures, refer to our 2022 Annual Report.

REVENUE FROM TRADING ACTIVITIES <sup>1</sup> (Millions of Canadian dollars)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022	2021
<b>Total trading revenue</b>											
Net interest income <sup>2</sup>	403	465	531	625	529	534	541	626	609	2,024	2,230
Non-interest income <sup>3</sup>	451	(128)	289	314	103	179	377	524	224	926	1,183
<b>Total</b>	<b>854</b>	<b>337</b>	<b>820</b>	<b>939</b>	<b>632</b>	<b>713</b>	<b>918</b>	<b>1,150</b>	<b>833</b>	<b>2,950</b>	<b>3,413</b>
<b>Trading revenue by product</b>											
Interest rate and credit <sup>3</sup>	430	(71)	329	459	328	381	463	732	473	1,147	1,904
Equities	179	229	274	269	169	187	326	253	249	951	935
Foreign exchange and commodities	245	179	217	211	135	145	129	165	111	852	574
<b>Total</b>	<b>854</b>	<b>337</b>	<b>820</b>	<b>939</b>	<b>632</b>	<b>713</b>	<b>918</b>	<b>1,150</b>	<b>833</b>	<b>2,950</b>	<b>3,413</b>
<b>Trading revenue (teb) by product</b>											
Interest rate and credit <sup>3</sup>	430	(71)	329	459	328	381	463	732	473	1,147	1,904
Equities	305	359	405	398	278	304	447	366	360	1,467	1,395
Foreign exchange and commodities	245	179	217	211	135	145	129	165	111	852	574
<b>Total (teb)</b>	<b>980</b>	<b>467</b>	<b>951</b>	<b>1,068</b>	<b>741</b>	<b>830</b>	<b>1,039</b>	<b>1,263</b>	<b>944</b>	<b>3,466</b>	<b>3,873</b>
<b>Trading revenue (teb) by product - Capital Markets</b>											
Interest rate and credit <sup>3</sup>	385	(130)	291	416	284	334	429	661	402	962	1,708
Equities	308	347	384	412	277	303	434	385	361	1,451	1,399
Foreign exchange and commodities	226	160	201	195	123	131	118	151	113	782	523
<b>Total (teb)</b>	<b>919</b>	<b>377</b>	<b>876</b>	<b>1,023</b>	<b>684</b>	<b>768</b>	<b>981</b>	<b>1,197</b>	<b>876</b>	<b>3,195</b>	<b>3,630</b>

<sup>1</sup> Amounts have been revised from those previously presented, including to conform to our new basis of segment presentation.

<sup>2</sup> Reflects net interest income arising from trading-related positions, including assets and liabilities that are classified or designated at FVTPL.

<sup>3</sup> Includes loan underwriting commitments.

REALIZED GAINS AND LOSSES ON INVESTMENT SECURITIES (Millions of Canadian dollars)	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	2022	2021
Realized gains	39	38	24	17	23	9	86	41	58	118	159
Realized losses	(62)	(10)	(1)	(2)	(3)	(1)	(4)	-	(3)	(75)	(8)
Net gains (losses) on investment securities	(23)	28	23	15	20	8	82	41	55	43	151
Less: Amount booked in Insurance premium, investment and fee income	-	-	-	-	-	-	-	6	32	-	6
Net gains (losses) on investment securities net of Insurance premium, investment and fee income	(23)	28	23	15	20	8	82	35	23	43	145

<b>WEALTH MANAGEMENT</b> <sup>1</sup> (Millions of Canadian dollars, except percentage amounts)	<b>Q4/22</b>	<b>Q3/22</b>	<b>Q2/22</b>	<b>Q1/22</b>	<b>Q4/21</b>	<b>Q3/21</b>	<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>2022</b>	<b>2021</b>
<b>Income Statement</b>											
Net interest income	1,210	1,051	878	853	775	774	754	761	781	3,992	3,064
Non-interest income	3,098	2,971	3,123	3,165	3,087	3,000	2,910	2,868	2,876	12,357	11,865
<b>Total revenue</b>	<b>4,308</b>	<b>4,022</b>	<b>4,001</b>	<b>4,018</b>	<b>3,862</b>	<b>3,774</b>	<b>3,664</b>	<b>3,629</b>	<b>3,457</b>	<b>16,349</b>	<b>14,929</b>
PCL on performing assets <sup>2</sup>	52	13	(31)	(13)	(7)	(19)	(7)	(1)	49	21	(34)
PCL on impaired assets <sup>2</sup>	11	1	-	1	12	(2)	4	(28)	-	13	(14)
<b>Total PCL</b>	<b>63</b>	<b>14</b>	<b>(31)</b>	<b>(12)</b>	<b>5</b>	<b>(21)</b>	<b>(3)</b>	<b>(29)</b>	<b>49</b>	<b>34</b>	<b>(48)</b>
Non-interest expense	3,174	2,929	2,971	2,944	3,071	2,778	2,692	2,750	2,649	12,018	11,291
Income taxes	235	258	252	265	171	232	228	219	171	1,010	850
<b>Net income</b>	<b>836</b>	<b>821</b>	<b>809</b>	<b>821</b>	<b>615</b>	<b>785</b>	<b>747</b>	<b>689</b>	<b>588</b>	<b>3,287</b>	<b>2,836</b>
<b>Total revenue by business</b>											
Canadian Wealth Management	1,095	1,070	1,071	1,072	1,032	1,012	964	900	835	4,308	3,908
U.S. Wealth Management (including City National)	2,068	1,878	1,775	1,727	1,628	1,592	1,566	1,534	1,532	7,448	6,320
Global Asset Management	644	609	678	736	711	692	628	695	608	2,667	2,726
International Wealth Management	169	98	81	78	73	77	102	90	86	426	342
Investor Services	332	367	396	405	418	401	404	410	396	1,500	1,633
<b>Total</b>	<b>4,308</b>	<b>4,022</b>	<b>4,001</b>	<b>4,018</b>	<b>3,862</b>	<b>3,774</b>	<b>3,664</b>	<b>3,629</b>	<b>3,457</b>	<b>16,349</b>	<b>14,929</b>
<b>Financial ratios</b>											
ROE <sup>3</sup>	14.8%	15.7%	16.6%	16.7%	13.2%	17.6%	16.9%	15.2%	12.8%	15.9%	15.7%
NIM (average earning assets, net)	2.77%	2.59%	2.25%	2.06%	1.98%	2.15%	2.28%	2.22%	2.37%	2.42%	2.15%
Pre-tax margin	24.9%	26.8%	26.5%	27.0%	20.4%	26.9%	26.6%	25.0%	22.0%	26.3%	24.7%
<b>Average balances</b>											
Total assets	193,600	180,900	180,200	184,900	174,000	161,300	154,700	154,900	150,600	184,900	161,300
Earning assets, net	173,100	161,300	160,000	164,100	154,900	142,700	135,900	135,800	130,900	164,700	142,400
Loans and acceptances, net <sup>4</sup>	120,100	111,600	105,600	102,300	96,000	91,500	90,200	88,700	87,500	109,900	91,600
Retail loans <sup>4</sup>	50,900	47,100	44,400	42,700	39,300	36,200	33,900	32,800	31,900	46,300	35,500
Wholesale loans and acceptances <sup>4</sup>	69,500	64,800	61,500	59,900	57,000	55,700	56,700	56,300	56,000	63,900	56,400
Deposits	195,300	194,600	198,000	203,900	196,300	185,800	182,700	180,200	176,600	198,000	186,300
Attributed capital <sup>3</sup>	22,000	20,400	19,600	19,200	18,050	17,400	17,750	17,700	17,750	20,300	17,750
Risk capital <sup>3</sup>	13,650	13,100	12,150	11,700	10,600	10,000	10,150	9,950	9,850	12,650	10,150
<b>Credit quality</b>											
GIL / Related loans and acceptances <sup>3</sup>	0.23%	0.20%	0.21%	0.19%	0.24%	0.34%	0.37%	0.33%	0.38%	0.23%	0.24%
GIL on acquired credit impaired loans / Related loans and acceptances	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	0.17%	0.05%	(0.12)%	(0.05)%	(0.03)%	(0.08)%	(0.03)%	0.00%	0.22%	0.02%	(0.03)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.04%	0.00%	0.00%	0.00%	0.05%	(0.01)%	0.02%	(0.12)%	0.00%	0.01%	(0.02)%
Net write-offs <sup>3</sup> / Average net loans and acceptances	0.01%	0.02%	(0.01)%	(0.03)%	0.10%	(0.03)%	(0.02)%	(0.02)%	0.03%	0.00%	0.01%

<sup>1</sup> Certain amounts have been revised from those previously presented to conform to our new basis of segment presentation.

<sup>2</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>3</sup> See 'Glossary' beginning on page 36 for explanation of composition of this measure.

<sup>4</sup> Average total loans and acceptances are reported net of ACL. Average retail and wholesale loans and acceptance balances are reported on a gross basis (before deducting ACL).

<b>WEALTH MANAGEMENT</b> <sup>1</sup> <i>continued</i> (Millions of Canadian dollars, except percentage amounts)	<b>Q4/22</b>	<b>Q3/22</b>	<b>Q2/22</b>	<b>Q1/22</b>	<b>Q4/21</b>	<b>Q3/21</b>	<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>2022</b>	<b>2021</b>
<b>Business information</b>											
<b>AUA</b>											
Canadian Wealth Management	511,300	514,800	518,500	534,100	524,200	509,600	484,000	453,800	416,700	511,300	524,200
U.S. Wealth Management (including City National)	700,100	683,400	681,600	712,700	704,200	690,400	651,300	623,000	583,800	700,100	704,200
Global Asset Management	6,400	6,600	6,800	7,100	7,100	7,000	6,700	6,500	6,100	6,400	7,100
International Wealth Management <sup>2</sup>	170,100	90,300	95,000	87,200	86,800	85,800	85,000	97,100	93,400	170,100	86,800
Investor Services	3,906,900	4,089,900	4,443,800	4,716,500	4,640,900	4,704,400	4,530,100	4,617,300	4,483,500	3,906,900	4,640,900
Total	5,294,800	5,385,000	5,745,700	6,057,600	5,963,200	5,997,200	5,757,100	5,797,700	5,583,500	5,294,800	5,963,200
<b>AUM</b>											
Canadian Wealth Management	171,700	171,500	171,900	175,200	168,900	161,400	150,300	138,400	125,700	171,700	168,900
U.S. Wealth Management (including City National)	217,000	208,600	208,800	229,800	225,500	218,400	203,600	194,400	183,000	217,000	225,500
Global Asset Management	522,700	541,600	560,800	599,100	597,300	586,800	558,900	547,800	518,500	522,700	597,300
International Wealth Management <sup>2</sup>	80,100	7,900	8,300	9,000	8,900	9,000	9,500	9,400	9,200	80,100	8,900
Investor Services	-	-	-	-	-	-	-	-	-	-	-
Total	991,500	929,600	949,800	1,013,100	1,000,600	975,600	922,300	890,000	836,400	991,500	1,000,600
Number of employees (full-time equivalent)	26,155	23,787	23,357	23,279	23,086	23,146	22,621	22,648	22,711	26,155	23,086
After-tax effect of amortization of other intangibles	45	39	39	41	40	40	40	42	44	164	162
<b>(Millions of U.S. dollars)</b>											
<b>U.S. Wealth Management (including City National)</b>											
Revenue	1,529	1,470	1,399	1,359	1,296	1,293	1,250	1,196	1,158	5,757	5,035
AUA	513,700	533,600	530,400	560,800	568,800	553,300	529,800	487,000	438,200	513,700	568,800

<sup>1</sup> Certain amounts have been revised from those previously presented to conform to our new basis of segment presentation.

<sup>2</sup> AUA and AUM reflect the inclusion of \$79,800 million and \$72,400 million, respectively, related to our acquisition of Brewin Dolphin, which closed on September 27, 2022.

<b>CAPITAL MARKETS <sup>1</sup></b> (Millions of Canadian dollars, except percentage amounts)	<b>Q4/22</b>	<b>Q3/22</b>	<b>Q2/22</b>	<b>Q1/22</b>	<b>Q4/21</b>	<b>Q3/21</b>	<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>2022</b>	<b>2021</b>
<b>Income Statement</b>											
Net interest income (teb)	1,078	1,233	1,231	1,296	1,166	1,157	1,120	1,195	1,196	4,838	4,638
Non-interest income (teb)	1,406	631	1,272	1,696	1,262	1,422	1,728	1,668	1,204	5,005	6,080
<b>Total revenue (teb)</b>	<b>2,484</b>	<b>1,864</b>	<b>2,503</b>	<b>2,992</b>	<b>2,428</b>	<b>2,579</b>	<b>2,848</b>	<b>2,863</b>	<b>2,400</b>	<b>9,843</b>	<b>10,718</b>
PCL on performing assets <sup>2</sup>	19	19	(65)	(6)	(12)	(329)	(98)	(44)	(5)	(33)	(483)
PCL on impaired assets <sup>2</sup>	13	(17)	29	(6)	(11)	(11)	(30)	19	68	19	(33)
<b>Total PCL</b>	<b>32</b>	<b>2</b>	<b>(36)</b>	<b>(12)</b>	<b>(23)</b>	<b>(340)</b>	<b>(128)</b>	<b>(25)</b>	<b>63</b>	<b>(14)</b>	<b>(516)</b>
Non-interest expense	1,677	1,186	1,421	1,529	1,214	1,420	1,522	1,498	1,227	5,813	5,654
Income taxes	62	77	261	353	265	323	327	248	221	753	1,163
<b>Net income</b>	<b>713</b>	<b>599</b>	<b>857</b>	<b>1,122</b>	<b>972</b>	<b>1,176</b>	<b>1,127</b>	<b>1,142</b>	<b>889</b>	<b>3,291</b>	<b>4,417</b>
<b>Total revenue by business</b>											
Corporate and Investment Banking	1,277	725	1,196	1,460	1,282	1,344	1,252	1,170	1,147	4,658	5,048
Global Markets	1,317	1,258	1,431	1,613	1,195	1,293	1,638	1,722	1,399	5,619	5,848
Other	(110)	(119)	(124)	(81)	(49)	(58)	(42)	(29)	(146)	(434)	(178)
<b>Total</b>	<b>2,484</b>	<b>1,864</b>	<b>2,503</b>	<b>2,992</b>	<b>2,428</b>	<b>2,579</b>	<b>2,848</b>	<b>2,863</b>	<b>2,400</b>	<b>9,843</b>	<b>10,718</b>
<b>Financial ratios</b>											
ROE <sup>3</sup>	9.9%	8.4%	13.0%	16.9%	16.0%	19.2%	18.5%	18.4%	14.0%	12.0%	18.0%
<b>Average balances</b>											
Total assets	1,118,100	1,033,900	1,014,000	1,027,100	922,600	884,800	916,300	957,400	922,700	1,048,600	920,300
Trading securities	137,900	134,700	140,900	144,200	133,800	126,700	132,100	144,100	128,500	139,400	134,200
Loans and acceptances, net	132,900	127,600	121,100	113,400	107,800	99,500	98,400	99,500	102,700	123,900	101,400
Deposits	296,700	281,700	283,100	277,500	262,200	252,200	250,000	235,600	216,900	284,800	250,000
Attributed capital <sup>3</sup>	27,700	27,600	26,500	25,900	23,550	24,000	24,550	24,250	24,600	26,950	24,100
Risk capital <sup>3</sup>	25,700	25,650	24,600	24,100	21,800	22,200	22,750	22,350	22,750	25,000	22,300
<b>Credit quality</b>											
GIL / Related loans and acceptances <sup>3</sup>	0.42%	0.37%	0.36%	0.36%	0.45%	0.58%	0.72%	0.83%	1.20%	0.42%	0.45%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	0.06%	0.06%	(0.19)%	(0.02)%	(0.03)%	(1.14)%	(0.37)%	(0.15)%	(0.14)%	(0.02)%	(0.41)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.03%	(0.05)%	0.09%	(0.04)%	(0.04)%	(0.06)%	(0.12)%	0.07%	0.26%	0.01%	(0.04)%
Net write-offs <sup>3</sup> / Average net loans and acceptances	(0.06)%	0.06%	0.04%	0.03%	0.07%	0.02%	0.12%	0.28%	0.39%	0.02%	0.12%
<b>Business information</b>											
AUA	18,500	17,400	17,400	17,200	16,400	16,100	14,900	15,000	14,900	18,500	16,400
Number of employees (full-time equivalent)	7,012	7,308	6,637	6,601	6,527	6,762	6,251	6,339	6,369	7,012	6,527

<sup>1</sup> Certain amounts have been revised from those previously presented to conform to our new basis of segment presentation.

<sup>2</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>3</sup> See 'Glossary' beginning on page 36 for explanation of composition of this measure.

<b>TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS)</b> (Millions of Canadian dollars)	<b>Q4/22</b>	<b>Q3/22</b>	<b>Q2/22</b>	<b>Q1/22</b>	<b>Q4/21</b>	<b>Q3/21</b>	<b>Q2/21</b>
Personal and Commercial Banking							
Canadian Banking	198,748	194,753	189,970	188,142	186,524	185,328	192,454
Caribbean & U.S. Banking	11,336	10,674	11,076	10,730	11,837	11,365	11,179
Wealth Management <sup>1</sup>	133,744	123,834	122,600	118,850	111,433	106,696	103,406
Insurance	15,507	14,022	14,438	14,097	13,772	12,963	12,843
Capital Markets <sup>1</sup>	238,582	233,262	236,577	227,932	216,977	214,840	223,784
Corporate Support	11,962	12,505	11,178	9,534	11,998	11,855	11,941
<b>Total capital RWA</b>	<b>609,879</b>	<b>589,050</b>	<b>585,839</b>	<b>569,285</b>	<b>552,541</b>	<b>543,047</b>	<b>555,607</b>

<sup>1</sup> Amounts have been revised from those previously presented to conform to our new basis of segment presentation.

<b>MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS)</b> (Millions of Canadian dollars)	<b>Q4/22</b>			<b>Q3/22</b>			<b>Q2/22</b>			<b>Q1/22</b>		
	<b>Non-counterparty credit risk</b>	<b>Counterparty credit risk</b>	<b>Total</b>	<b>Non-counterparty credit risk</b>	<b>Counterparty credit risk</b>	<b>Total</b>	<b>Non-counterparty credit risk</b>	<b>Counterparty credit risk</b>	<b>Total</b>	<b>Non-counterparty credit risk</b>	<b>Counterparty credit risk</b>	<b>Total</b>
<b>Credit risk RWA</b>												
Opening balance of credit risk RWA	429,452	49,234	478,686	419,124	53,392	472,516	404,116	48,581	452,697	390,350	53,792	444,142
Portfolio size <sup>2</sup>	7,020	(354)	6,666	13,558	(3,283)	10,275	14,419	4,155	18,574	11,949	(5,829)	6,120
Portfolio credit quality <sup>3</sup>	(750)	(169)	(919)	(1,285)	(460)	(1,745)	(1,119)	(329)	(1,448)	(1,625)	(234)	(1,859)
Model updates <sup>4</sup>	-	-	-	-	-	-	1,212	1,272	2,484	-	-	-
Methodology and policy <sup>5</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	377	-	377	-	-	-	-	-	-	-	-	-
Foreign exchange movements	11,568	1,933	13,501	(1,315)	(415)	(1,730)	938	(182)	756	3,723	852	4,575
Other	(1,413)	-	(1,413)	(630)	-	(630)	(442)	(105)	(547)	(281)	-	(281)
Closing balance of credit risk RWA	446,254	50,644	496,898	429,452	49,234	478,686	419,124	53,392	472,516	404,116	48,581	452,697
<b>Market risk RWA</b>												
Opening balance of market risk RWA	n.a.	n.a.	34,551	n.a.	n.a.	37,851	n.a.	n.a.	41,812	n.a.	n.a.	34,806
Movement in risk levels <sup>6</sup>	n.a.	n.a.	(853)	n.a.	n.a.	(354)	n.a.	n.a.	1,764	n.a.	n.a.	6,045
Model updates <sup>4</sup>	n.a.	n.a.	323	n.a.	n.a.	(2,870)	n.a.	n.a.	(5,959)	n.a.	n.a.	494
Methodology and policy <sup>5</sup>	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	1,321	n.a.	n.a.	(76)	n.a.	n.a.	234	n.a.	n.a.	467
Other	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Closing balance of market risk RWA	n.a.	n.a.	35,342	n.a.	n.a.	34,551	n.a.	n.a.	37,851	n.a.	n.a.	41,812
<b>Operational risk RWA</b>												
Opening balance of operational risk RWA	n.a.	n.a.	75,813	n.a.	n.a.	75,472	n.a.	n.a.	74,776	n.a.	n.a.	73,593
Revenue generation	n.a.	n.a.	1,826	n.a.	n.a.	341	n.a.	n.a.	696	n.a.	n.a.	1,183
Closing balance of operational risk RWA	n.a.	n.a.	77,639	n.a.	n.a.	75,813	n.a.	n.a.	75,472	n.a.	n.a.	74,776
Regulatory floor adjustment	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
<b>Total capital RWA</b>	<b>446,254</b>	<b>50,644</b>	<b>609,879</b>	<b>429,452</b>	<b>49,234</b>	<b>589,050</b>	<b>419,124</b>	<b>53,392</b>	<b>585,839</b>	<b>404,116</b>	<b>48,581</b>	<b>569,285</b>

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

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

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

<sup>5</sup> Methodology changes to the calculations driven by regulatory policy changes.

<sup>6</sup> Change in risk due to position changes and market movements.



<b>CALCULATION OF ROE <sup>1</sup> AND RETURN ON RISK CAPITAL (RORC) <sup>1</sup></b> (Millions of Canadian dollars, except percentage and per share amounts)	<b>Q4/22</b>	<b>Q3/22</b>	<b>Q2/22</b>	<b>Q1/22</b>	<b>Q4/21</b>	<b>Q3/21</b>	<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>2022</b>	<b>2021</b>
<b>Personal &amp; Commercial Banking</b>											
Net income available to common shareholders	2,114	2,005	2,211	1,957	2,009	2,093	1,885	1,774	1,482	8,287	7,761
Average risk capital	22,950	22,850	21,950	21,650	20,100	20,300	19,800	18,900	18,250	22,350	19,750
Add: Average goodwill and other intangibles	4,600	4,400	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450
Average attributed capital	27,550	27,250	26,400	26,100	24,550	24,750	24,250	23,350	22,700	26,800	24,200
<b>ROE <sup>2</sup></b>	<b>30.5%</b>	<b>29.2%</b>	<b>34.4%</b>	<b>29.8%</b>	<b>32.5%</b>	<b>33.6%</b>	<b>31.8%</b>	<b>30.1%</b>	<b>26.0%</b>	<b>30.9%</b>	<b>32.0%</b>
<b>Return on risk capital (RORC)</b>	<b>36.5%</b>	<b>34.8%</b>	<b>41.3%</b>	<b>35.9%</b>	<b>39.7%</b>	<b>40.9%</b>	<b>39.1%</b>	<b>37.3%</b>	<b>32.3%</b>	<b>37.1%</b>	<b>39.3%</b>
<b>Canadian Banking</b>											
Net income available to common shareholders	1,982	1,957	2,123	1,900	1,953	2,010	1,852	1,739	1,456	7,962	7,554
Average risk capital	21,800	21,650	20,850	20,500	19,000	19,250	18,650	17,800	17,150	21,200	18,700
Add: Average goodwill and other intangibles	2,750	2,750	2,750	2,750	2,750	2,800	2,750	2,750	2,700	2,750	2,750
Average attributed capital	24,550	24,400	23,600	23,250	21,750	22,050	21,400	20,550	19,850	23,950	21,450
<b>ROE <sup>2</sup></b>	<b>32.0%</b>	<b>31.8%</b>	<b>36.9%</b>	<b>32.4%</b>	<b>35.6%</b>	<b>36.2%</b>	<b>35.4%</b>	<b>33.6%</b>	<b>29.1%</b>	<b>33.2%</b>	<b>35.2%</b>
<b>RORC</b>	<b>36.0%</b>	<b>35.8%</b>	<b>41.7%</b>	<b>36.7%</b>	<b>40.8%</b>	<b>41.4%</b>	<b>40.7%</b>	<b>38.8%</b>	<b>33.7%</b>	<b>37.5%</b>	<b>40.4%</b>
<b>Wealth Management <sup>3</sup></b>											
Net income available to common shareholders	822	808	795	810	602	774	731	676	572	3,235	2,783
Average risk capital	13,650	13,100	12,150	11,700	10,600	10,000	10,150	9,950	9,850	12,650	10,150
Add: Average goodwill and other intangibles	8,350	7,300	7,450	7,500	7,450	7,400	7,600	7,750	7,900	7,650	7,600
Average attributed capital	22,000	20,400	19,600	19,200	18,050	17,400	17,750	17,700	17,750	20,300	17,750
<b>ROE <sup>2</sup></b>	<b>14.8%</b>	<b>15.7%</b>	<b>16.6%</b>	<b>16.7%</b>	<b>13.2%</b>	<b>17.6%</b>	<b>16.9%</b>	<b>15.2%</b>	<b>12.8%</b>	<b>15.9%</b>	<b>15.7%</b>
<b>RORC</b>	<b>23.9%</b>	<b>24.5%</b>	<b>26.8%</b>	<b>27.5%</b>	<b>22.6%</b>	<b>30.7%</b>	<b>29.5%</b>	<b>27.0%</b>	<b>23.1%</b>	<b>25.6%</b>	<b>27.4%</b>
<b>Insurance</b>											
Net income available to common shareholders	266	185	204	196	265	233	185	199	252	851	882
Average risk capital	2,000	2,000	2,200	2,150	2,200	2,100	2,150	2,050	2,150	2,100	2,150
Add: Average goodwill and other intangibles	250	250	200	250	250	250	200	250	200	250	200
Average attributed capital	2,250	2,250	2,400	2,400	2,450	2,350	2,350	2,300	2,350	2,350	2,350
<b>ROE <sup>2</sup></b>	<b>46.7%</b>	<b>32.3%</b>	<b>34.6%</b>	<b>32.4%</b>	<b>42.8%</b>	<b>39.5%</b>	<b>32.1%</b>	<b>34.5%</b>	<b>42.5%</b>	<b>36.4%</b>	<b>37.4%</b>
<b>RORC</b>	<b>52.3%</b>	<b>36.2%</b>	<b>38.3%</b>	<b>36.0%</b>	<b>47.3%</b>	<b>43.9%</b>	<b>35.6%</b>	<b>38.4%</b>	<b>47.0%</b>	<b>40.6%</b>	<b>41.4%</b>
<b>Capital Markets <sup>3</sup></b>											
Net income available to common shareholders	694	582	839	1,106	955	1,160	1,104	1,125	867	3,221	4,344
Average risk capital	25,700	25,650	24,600	24,100	21,800	22,200	22,750	22,350	22,750	25,000	22,300
Add: Average goodwill and other intangibles	2,000	1,950	1,900	1,800	1,750	1,800	1,800	1,900	1,850	1,950	1,800
Average attributed capital	27,700	27,600	26,500	25,900	23,550	24,000	24,550	24,250	24,600	26,950	24,100
<b>ROE <sup>2</sup></b>	<b>9.9%</b>	<b>8.4%</b>	<b>13.0%</b>	<b>16.9%</b>	<b>16.0%</b>	<b>19.2%</b>	<b>18.5%</b>	<b>18.4%</b>	<b>14.0%</b>	<b>12.0%</b>	<b>18.0%</b>
<b>RORC</b>	<b>10.7%</b>	<b>9.0%</b>	<b>14.0%</b>	<b>18.2%</b>	<b>17.4%</b>	<b>20.8%</b>	<b>19.9%</b>	<b>19.9%</b>	<b>15.1%</b>	<b>12.9%</b>	<b>19.5%</b>
<b>Corporate Support <sup>4</sup></b>											
Net income available to common shareholders	(87)	(63)	133	(30)	(12)	(23)	33	13	-	(47)	11
Average risk capital and other	3,900	3,500	2,900	2,750	2,850	2,800	2,600	2,750	2,850	3,250	2,750
Add: Average under/(over) attribution of capital	13,750	14,750	15,500	16,100	18,050	14,500	11,950	10,400	8,550	15,050	13,700
Average attributed capital	17,650	18,250	18,400	18,850	20,900	17,300	14,550	13,150	11,400	18,300	16,450
<b>RBC</b>											
Net income	3,882	3,577	4,253	4,095	3,892	4,296	4,015	3,847	3,246	15,807	16,050
Net income available to common shareholders	3,809	3,517	4,182	4,039	3,819	4,237	3,938	3,787	3,173	15,547	15,781
Average risk capital	66,900	65,700	62,400	60,850	56,000	55,950	56,000	54,600	54,400	63,950	55,650
Average common equity	97,150	95,750	93,300	92,450	89,500	85,800	83,450	80,750	78,800	94,700	84,850
<b>ROE</b>	<b>15.6%</b>	<b>14.6%</b>	<b>18.4%</b>	<b>17.3%</b>	<b>16.9%</b>	<b>19.6%</b>	<b>19.4%</b>	<b>18.6%</b>	<b>16.0%</b>	<b>16.4%</b>	<b>18.6%</b>
<b>RORC</b>	<b>22.6%</b>	<b>21.2%</b>	<b>27.5%</b>	<b>26.3%</b>	<b>27.1%</b>	<b>30.1%</b>	<b>28.8%</b>	<b>27.5%</b>	<b>23.2%</b>	<b>24.3%</b>	<b>28.4%</b>

<sup>1</sup> See 'Glossary' beginning on page 36 for explanation of composition.

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

<sup>3</sup> Amounts have been revised from those previously presented to conform to our new basis of segment presentation.

<sup>4</sup> We do not report ROE and RORC for Corporate Support as they are considered not meaningful.