



Supplementary Financial Information

Q1 2011

For the period ended January 31, 2011

(UNAUDITED)

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Notes to Users

The financial information in this document is in Canadian dollars and is based on unaudited interim financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP), unless otherwise noted. This document is not audited and should be read in conjunction with our Q1 2011 Report to Shareholders and our 2010 Annual Report to Shareholders. Certain comparative amounts have been reclassified to conform to the current period's presentation.

Significant reporting changes made to this document in Q1/11

Capital Markets - Business realignment

We realigned Capital Markets to better reflect how we manage our businesses. Global Markets comprises our fixed income, foreign exchange, equity sales and trading, treasury and funding and commodities businesses, proprietary trading operations and remaining portfolio of corporate collateralized debt obligations. Corporate and Investment Banking comprises our debt and equity origination, advisory services, loan syndication, corporate lending, client securitization, global credit, equity research, private equity and commercial and correspondent banking businesses. Other contains our legacy businesses and includes our bank-owned life insurance (BOLI) stable value products, U.S. commercial mortgage-backed securities, U.S. auction rate securities and other legacy portfolios. Certain of these products are also disclosed as market and credit related items as described in our 2010 Annual Report.

For debt and equity origination, revenues are allocated between Global Markets and Corporate and Investment Banking based on the contribution of each group in accordance with an established agreement.

Wealth Management - Business realignment

We made a number of organizational changes in Wealth Management to better align our operating structure with our goals and to accelerate our global growth strategy.

Trading Revenue

We reclassified certain amounts relating to fair value adjustments on certain RBC debt designated as HFT in Capital Markets, which were reported in the Other category, to the Trading revenue category of Non-interest income to better reflect their nature.

Economic Capital

We revised our economic capital methodology, prospectively, to include an additional pro-rata allocation to the business segments of previously unallocated capital. The revised allocation methodology further aligns our capital allocation processes with the new higher capital requirements of Basel III.

Accounting adjustment - Impact of securitizations

We have updated the net impact of securitization to capture the mark-to-market on unsold mortgage-backed securities held in Capital Markets. Comparative information was not available past Q1/10. Impact of securitization on non-interest income and net income for Q1/10 to Q4/10 reflect these adjustments.

Basel II banking book equities

We moved the banking book equities disclosure, specifically the allocation between public and private exposures, to become part of the risk-weighted assets (Basel II) disclosure. Refer to footnote 8 on page 21 of this Supplementary.

Basel I reporting

We ceased reporting Basel I amounts. Comparison between Basel I and Basel II numbers are not meaningful, and analysis should continue to be focused on Basel II methodology.

Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on a number of different measures including net income and non-GAAP measures. For details, refer to the 'How we measure and report our business segments' section in our Q1 2011 Report to Shareholders and our 2010 Annual Report to Shareholders. Readers are cautioned that key performance measures and non-GAAP measures do not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies.

Performance measures

Attributed capital (Economic capital)

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

Average risk capital

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

Return on equity (ROE)

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

Non-GAAP measures

Cash basis measures

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

Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital for the period.

Risk capital

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

Unattributed capital

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

Economic profit

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

Glossary

Assets-to-capital multiple

Total assets plus specified off balance sheet items, as defined by the Office of the Superintendent of Financial Institutions Canada (OSFI), divided by total regulatory capital.

Assets under administration (AUA)

Assets administered by us, which are beneficially owned by clients. Services provided in respect of assets under administration are of an administrative nature, including safekeeping, collecting investment income, settling purchase and sale transactions, and record keeping.

Assets under management (AUM)

Assets managed by us, which are beneficially owned by clients. Services provided in respect of assets under management include the selection of investments and the provision of investment advice. We have assets under management that are also administered by us and included in assets under administration.

Goodwill and intangibles

Represents our net investment in goodwill and intangibles.

Gross-adjusted assets (GAA)

GAA are used in the calculation of the Assets-to-Capital multiple. They represent our total assets including specified off-balance sheet items and net of prescribed deductions. Off-balance sheet items for this calculation are direct credit substitutes, including letters of credit and guarantees, transaction-related contingencies, trade-related contingencies and sale and repurchase agreements.

Taxable equivalent basis (teb)

Income from certain specified tax-advantaged sources is increased to a level that would make it comparable to income from taxable sources. There is an offsetting adjustment in the tax provision, thereby generating the same after-tax net income. We record teb adjustments in Capital Markets and record elimination adjustments in Corporate Support.

Total trading revenue

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

Ratios

Capital ratios

The percentage of risk-weighted assets supported by capital, using the guidelines of OSFI based on standards issued by the Bank for International Settlements and GAAP financial information.

Efficiency ratio

Non-interest expense as a percentage of total revenue.

Return on assets

Net income as a percentage of average assets.

Calculations

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

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

Average common equity

Calculated using methods intended to approximate the average of the daily balances for the period. For the business segments, calculated using methods intended to approximate the average of the daily attributed capital for the period.

Average earning assets

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

Capital charge

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

Market capitalization

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

Return on common equity (ROE)

Net income less preferred share dividends, expressed as a percentage of average common equity.

Tier 1 common ratio

Tier 1 capital less qualifying other non-controlling interest in subsidiaries, less Innovative Tier 1 capital instruments less preferred shares (both net of treasury shares) divided by risk-weighted assets. This ratio is calculated consistent with a stress testing measure used by the U.S. Federal Reserve for U.S. banks in determining capital adequacy under certain adverse scenarios, except that our calculation of Tier 1 common ratio is based on the Basel II methodology.

Dividend yield

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

Net interest margin (average assets)

Net interest income as a percentage of total average assets.

Net interest margin (average earning assets)

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

Net write-offs

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

Risk-weighted assets (RWA) - Basel II

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

FINANCIAL HIGHLIGHTS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
SELECTED INCOME STATEMENT INFORMATION												
Total revenue	7,389	7,202	6,827	6,967	7,334	7,459	7,823	6,761	7,063	28,330	29,106	21,582
Provision for credit losses (PCL)	334	432	432	504	493	883	770	974	786	1,861	3,413	1,595
Insurance policyholder benefits, claims and acquisition expense	629	1,423	1,459	1,096	1,130	1,322	1,253	958	1,076	5,108	4,609	1,631
Non-interest expense (NIE)	3,946	3,818	3,377	3,572	3,626	3,606	3,755	3,575	3,622	14,393	14,558	12,351
Goodwill impairment charge	-	-	-	-	-	-	-	1,000	-	-	1,000	-
Net Income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
Net income (loss) available to common shareholders	1,774	1,057	1,211	1,264	1,433	1,173	1,488	(105)	1,069	4,965	3,625	4,454
PROFITABILITY MEASURES												
Total												
Earnings (loss) per share (EPS) - basic	\$1.25	\$0.74	\$0.85	\$0.89	\$1.01	\$0.83	\$1.06	(\$0.07)	\$0.78	\$3.49	\$2.59	\$3.41
- diluted	\$1.24	\$0.74	\$0.84	\$0.88	\$1.00	\$0.82	\$1.05	(\$0.07)	\$0.78	\$3.46	\$2.57	\$3.38
Return on common equity (ROE)	20.3 %	12.3 %	14.3 %	15.8 %	17.5 %	14.7 %	19.4 %	(1.4)%	14.5 %	14.9 %	11.9 %	18.1 %
Return on risk capital (RORC)	30.2 %	20.6 %	24.3 %	26.7 %	30.8 %	26.0 %	31.4 %	(2.3)%	22.7 %	25.4 %	19.5 %	29.6 %
Return on assets	1.00%	0.61%	0.73%	0.83%	0.90%	0.74%	0.93%	(0.03)%	0.59%	0.76%	0.55%	0.70%
Return on risk-weighted assets (RWA)	2.85%	1.71%	1.96%	2.19%	2.29%	2.00%	2.55%	(0.08)%	1.61%	2.03%	1.50%	1.78%
Efficiency ratio	53.4%	53.0%	49.5%	51.3%	49.4%	48.3%	48.0%	52.9%	51.3%	50.8%	50.0%	57.2%
CASH BASIS MEASURES ²												
Net income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
After-tax effect of amortization of other intangibles and goodwill impairment	40	39	39	41	40	41	41	1,043	51	159	1,176	122
Cash Net income	1,879	1,160	1,315	1,370	1,537	1,278	1,602	993	1,161	5,382	5,034	4,677
Cash Diluted EPS	\$1.26	\$0.76	\$0.87	\$0.91	\$1.03	\$0.85	\$1.07	\$0.66	\$0.81	\$3.57	\$3.40	\$3.47
Cash ROE	19.8%	12.1%	14.1%	15.5%	17.1%	14.5%	19.0%	12.3%	14.9%	14.7%	15.2%	18.3%
ECONOMIC PROFIT ²												
Net income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
After-tax effect of amortization of other intangibles and goodwill impairment	40	39	39	41	40	41	41	1,043	51	159	1,176	122
Capital charge	(937)	(965)	(952)	(905)	(923)	(941)	(917)	(874)	(851)	(3,745)	(3,583)	(2,558)
Economic Profit	942	195	363	465	614	337	685	119	310	1,637	1,451	2,119
KEY RATIOS												
Diluted EPS growth	24.0 %	(9.8)%	(20.0)%	n.m.	28.2 %	1.2 %	14.1 %	(110.0)%	(17.9)%	34.6 %	(24.0)%	(19.3)%
Revenue growth	0.7 %	(3.4)%	(12.7)%	3.0 %	3.8 %	47.1 %	32.3 %	36.5 %	25.1 %	(2.7)%	34.9 %	(3.8)%
NIE growth	8.8 %	5.9 %	(10.1)%	(0.1)%	0.1 %	20.6 %	14.8 %	20.4 %	16.1 %	(1.1)%	17.9 %	(1.0)%
Specific PCL to average net loans and acceptances	0.45%	0.57%	0.59%	0.68%	0.68%	1.00%	0.98%	1.06%	0.85%	0.63%	0.97%	0.53%
Net interest margin (average assets)	1.51%	1.52%	1.58%	1.69%	1.65%	1.73%	1.73%	1.68%	1.52%	1.61%	1.66%	1.39%
Non-interest income as % of total revenue	62.5 %	61.4 %	59.7 %	61.3 %	62.5 %	61.4 %	62.9 %	56.9 %	59.7 %	61.3 %	60.3 %	58.0 %
Effective tax rate	24.7 %	24.9 %	16.5 %	24.7 %	27.1 %	23.6 %	22.0 %	104.7 %	29.4 %	23.6 %	28.4 %	22.8 %
SELECTED BALANCE SHEET INFORMATION												
Average loans and acceptances	300,800	300,000	295,300	289,400	288,300	288,800	285,400	291,500	296,000	293,300	290,400	270,900
Total assets	721,110	726,206	704,424	655,136	659,499	654,989	660,133	680,514	713,367	726,206	654,989	723,859
Average assets	731,000	725,400	691,900	653,400	660,300	661,000	665,600	712,300	742,800	683,000	695,300	650,300
Average earning assets	596,500	572,300	558,000	528,500	529,400	520,100	509,900	525,100	539,600	547,200	523,600	530,500
Deposits	437,120	433,033	418,975	397,840	394,695	398,304	404,708	411,827	422,850	433,033	398,304	438,575
Common equity	35,254	34,140	33,702	33,252	32,822	32,095	30,995	29,847	30,554	34,140	32,095	27,980
Average common equity	34,600	34,000	33,500	32,850	32,450	31,600	30,400	30,550	29,200	33,250	30,450	24,650
Average risk capital	23,250	20,350	19,800	19,450	18,450	17,900	18,800	18,950	18,700	19,500	18,600	15,050

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Defined in the "Key performance and Non-GAAP measures" section.

n.m. Not meaningful.

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
CAPITAL MEASURES												
Tier 1 capital ratio	13.2%	13.0%	12.9%	13.4%	12.7%	13.0%	12.9%	11.4%	10.6%	13.0%	13.0%	9.0%
Total capital ratio	15.3%	14.4%	14.2%	14.4%	13.6%	14.2%	14.4%	13.3%	12.5%	14.4%	14.2%	11.0%
Assets-to-capital multiple	16.3X	16.5X	16.5X	16.0X	16.2X	16.3X	16.3X	16.3X	17.5X	16.5X	16.3X	20.1X
Tier 1 common ratio	9.9%	9.8%	9.6%	9.7%	9.1%	9.2%	9.1%	7.9%	7.6%	9.8%	9.2%	6.5%
Risk-weighted assets (\$ billions)	256.0	260.5	258.8	249.3	259.0	244.8	243.0	265.6	273.6	260.5	244.8	278.6
Gross-adjusted assets (\$ billions)	662.1	647.5	633.0	599.9	600.4	591.1	596.3	605.1	624.4	647.5	591.1	652.4
SHARE INFORMATION												
First preferred shares outstanding (000s) - end of period												
Non-cumulative series W	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AA	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AB	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Non-cumulative series AC	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Non-cumulative series AD	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Non-cumulative series AE	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Non-cumulative series AF	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Non-cumulative series AG	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Non-cumulative series AH	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Non-cumulative series AJ	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
Non-cumulative series AL	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-
Non-cumulative series AN	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	-
Non-cumulative series AP	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	-
Non-cumulative series AR	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	-
Non-cumulative series AT	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	-	11,000	11,000	-
Non-cumulative series AV	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	-	16,000	16,000	-
Non-cumulative series AX	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	-	13,000	13,000	-
Common shares outstanding (000s) ² - end of period	1,425,901	1,424,922	1,423,744	1,423,424	1,421,442	1,417,610	1,412,235	1,408,393	1,406,973	1,424,922	1,417,610	1,341,260
- average (basic)	1,424,094	1,422,565	1,421,777	1,420,375	1,418,146	1,413,644	1,408,687	1,405,772	1,366,868	1,420,719	1,398,675	1,305,706
- average (diluted)	1,435,291	1,434,353	1,434,379	1,434,232	1,432,179	1,428,409	1,422,810	1,417,038	1,379,191	1,433,754	1,412,126	1,319,744
Treasury shares held - preferred (000s)	60	86	80	43	28	65	30	94	76	86	65	260
- common (000s)	1,305	1,719	1,546	1,887	1,882	2,127	2,113	1,630	1,805	1,719	2,127	2,258
Shares repurchased (000s)	-	-	-	-	-	-	-	-	-	-	-	1,120
(\$ MM)	-	-	-	-	-	-	-	-	-	-	-	55
Stock options outstanding (000s)	16,945	15,659	16,856	17,192	19,174	17,877	20,671	22,668	23,848	15,659	17,877	21,773
Stock options exercisable (000s)	11,124	10,170	11,348	11,654	13,615	12,806	15,599	17,582	18,479	10,170	12,806	17,247
COMMON SHARE PERFORMANCE												
Book value per share	\$24.75	\$23.99	\$23.70	\$23.39	\$23.12	\$22.67	\$21.98	\$21.22	\$21.74	\$23.99	\$22.67	\$20.90
Common share price (RY on TSX) - High (intraday)	\$56.32	\$56.96	\$62.75	\$62.89	\$58.66	\$58.50	\$51.55	\$43.74	\$48.30	\$62.89	\$58.50	\$55.84
- Low (intraday)	\$50.78	\$48.85	\$50.38	\$52.16	\$52.10	\$49.19	\$41.12	\$25.52	\$28.05	\$48.85	\$25.52	\$39.05
- Close, end of period	\$53.68	\$54.39	\$53.72	\$61.59	\$52.28	\$54.80	\$51.28	\$42.30	\$30.41	\$54.39	\$54.80	\$46.84
Market capitalization (TSX) (\$ MM)	76,542	77,502	76,484	87,669	74,313	77,685	72,419	59,575	42,786	77,502	77,685	62,825
P/E ratio (4-quarters trailing earnings) ³	14.5	15.7	15.2	16.4	18.7	21.2	20.0	17.3	9.5	15.7	21.3	13.9
Market price to book value	2.17	2.27	2.27	2.63	2.26	2.42	2.33	1.99	1.40	2.27	2.42	2.24
DIVIDEND INFORMATION												
Dividends declared per share	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$2.00	\$2.00	\$2.00
Dividend yield	3.7%	3.8%	3.5%	3.5%	3.6%	3.7%	4.3%	5.8%	5.2%	3.6%	4.8%	4.2%
Dividend payout ratio	40%	67%	59%	56%	50%	60%	47%	n.m.	66%	57%	78%	59%
Common dividends (\$ MM)	713	712	710	711	710	708	705	704	702	2,843	2,819	2,624
Preferred dividends (\$ MM)	65	64	65	65	64	64	73	55	41	258	233	101

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Common shares outstanding at end of period includes treasury shares (shares acquired and held by subsidiaries for reasons other than cancellation). Average common shares outstanding excludes treasury shares.

³ Closing share price divided by diluted earnings per share.

n.m. Not meaningful.

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)		Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
INTEREST RATE SENSITIVITY													
Before tax impact of 1% increase in rates on:													
Net interest income risk		122	93	141	160	307	339	325	228	70	93	339	45
Economic value of equity		(394)	(484)	(151)	(202)	(181)	(230)	(405)	(440)	(501)	(484)	(230)	(508)
Before tax impact of 1% decrease in rates on:													
Net interest income risk		(147)	(98)	(157)	(140)	(82)	(112)	(130)	(48)	(115)	(98)	(112)	(90)
Economic value of equity		309	425	84	155	155	214	351	353	396	425	214	448
OTHER INFORMATION													
Number of employees (full time equivalent)													
Canada		50,808	49,792	49,842	48,773	48,429	48,793	49,730	49,170	50,279	49,792	48,793	49,999
US		12,480	12,428	12,409	12,374	12,484	12,615	12,811	13,349	13,218	12,428	12,615	13,452
Other		10,083	9,906	9,721	9,665	9,687	9,778	9,825	9,960	9,919	9,906	9,778	9,872
Total		73,371	72,126	71,972	70,812	70,600	71,186	72,366	72,479	73,416	72,126	71,186	73,323
Number of Banking branches													
Canada		1,210	1,209	1,205	1,202	1,200	1,197	1,190	1,187	1,179	1,209	1,197	1,174
US		426	426	426	427	430	438	441	441	440	426	438	439
Other		130	127	125	125	126	126	128	128	128	127	126	128
Total		1,766	1,762	1,756	1,754	1,756	1,761	1,759	1,756	1,747	1,762	1,761	1,741
Number of automated teller machines (ATM)		5,047	5,033	5,048	5,043	5,037	5,030	5,046	5,012	4,984	5,033	5,030	4,964

STATEMENTS OF INCOME (C\$ MM)												
	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Net interest income												
Interest income	4,988	4,839	4,632	4,536	4,666	4,766	4,819	5,148	5,845	18,673	20,578	25,038
Interest expense	2,215	2,056	1,884	1,837	1,919	1,890	1,915	2,234	2,998	7,696	9,037	15,984
Total	2,773	2,783	2,748	2,699	2,747	2,876	2,904	2,914	2,847	10,977	11,541	9,054
Non-interest income												
Accounts	269	284	274	272	276	288	275	270	273	1,106	1,106	1,029
Other payment services	87	89	88	86	84	86	86	86	85	347	343	338
Service charges	356	373	362	358	360	374	361	356	358	1,453	1,449	1,367
Insurance premiums, investment and fee income	924	1,707	1,759	1,325	1,383	1,565	1,575	1,232	1,346	6,174	5,718	2,609
Investment management and custodial fees	506	458	448	432	440	424	392	384	419	1,778	1,619	1,759
Mutual fund revenue	441	410	388	376	397	334	361	349	356	1,571	1,400	1,561
Trading revenue	733	279	(219)	614	659	836	1,018	528	(1)	1,333	2,381	262
Securities brokerage commissions	347	305	313	315	338	345	337	355	321	1,271	1,358	1,377
Underwriting and other advisory fees	495	337	295	250	311	339	299	213	199	1,193	1,050	875
Foreign exchange revenue, other than trading	169	165	176	141	132	179	163	129	167	614	638	646
Card service revenue	164	129	133	128	134	165	185	164	218	524	732	648
Credit fees	189	157	158	139	173	133	151	133	113	627	530	415
Securitization revenue	185	206	214	147	197	177	179	465	348	764	1,169	461
Net (loss) gain on available-for-sale securities	(11)	(15)	(14)	(14)	77	(192)	(125)	(195)	(118)	34	(630)	(617)
Other	118	(92)	66	57	(14)	(96)	23	(266)	490	17	151	1,165
Total	4,616	4,419	4,079	4,268	4,587	4,583	4,919	3,847	4,216	17,353	17,565	12,528
Total revenue	7,389	7,202	6,827	6,967	7,334	7,459	7,823	6,761	7,063	28,330	29,106	21,582
Provision for credit losses	334	432	432	504	493	883	770	974	786	1,861	3,413	1,595
Insurance policyholder benefits, claims and acquisition expense	629	1,423	1,459	1,096	1,130	1,322	1,253	958	1,076	5,108	4,609	1,631
Non-interest expense	3,946	3,818	3,377	3,572	3,626	3,606	3,755	3,575	3,622	14,393	14,558	12,351
Goodwill impairment charge	-	-	-	-	-	-	-	1,000	-	-	1,000	-
Income taxes	612	381	257	443	565	389	449	266	464	1,646	1,568	1,369
Non-controlling interest in net income of subsidiaries	29	27	26	23	23	22	35	38	5	99	100	81
Net income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
Preferred dividends	(65)	(64)	(65)	(65)	(64)	(64)	(73)	(55)	(41)	(258)	(233)	(101)
Net income (loss) available to common shareholders	1,774	1,057	1,211	1,264	1,433	1,173	1,488	(105)	1,069	4,965	3,625	4,454
REVENUE FROM TRADING ACTIVITIES (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Total Trading revenue												
Net interest income	269	341	368	344	390	377	589	673	677	1,443	2,316	680
Non-interest income	733	279	(219)	614	659	836	1,018	528	(1)	1,333	2,381	262
Total	1,002	620	149	958	1,049	1,213	1,607	1,201	676	2,776	4,697	942
Trading revenue by product												
Interest rate and credit	704	446	29	710	812	1,024	1,130	824	99	1,997	3,077	53
Equities	197	100	15	107	142	99	341	233	294	364	967	305
Foreign exchange and commodities ²	101	74	105	141	95	90	136	144	283	415	653	584
Total	1,002	620	149	958	1,049	1,213	1,607	1,201	676	2,776	4,697	942
Trading revenue (teb) by product												
Interest rate and credit	704	446	29	710	812	1,024	1,130	824	99	1,997	3,077	53
Equities	341	257	98	233	263	185	456	336	354	851	1,331	709
Foreign exchange and commodities ²	101	74	105	141	95	90	136	144	283	415	653	584
Total (teb)	1,146	777	232	1,084	1,170	1,299	1,722	1,304	736	3,263	5,061	1,346
Trading revenue (teb) by product - Capital Markets												
Interest rate and credit	659	414	(3)	666	777	966	1,076	752	33	1,854	2,827	(15)
Equities	335	256	113	237	270	196	445	322	387	876	1,350	714
Foreign exchange and commodities ²	100	69	102	141	95	89	136	136	298	407	659	611
Total (teb)	1,094	739	212	1,044	1,142	1,251	1,657	1,210	718	3,137	4,836	1,310

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Includes precious metals.

GAINS (LOSSES) ON CERTAIN MARKET AND CREDIT RELATED ITEMS¹ (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Gains (losses) on impacted portfolios												
Held-for-trading (HFT) portfolios ²												
Credit Valuation Adjustments (CVA) - MBIA ³	102	99	(100)	182	(44)	110	(1)	(89)	(440)	137	(420)	(704)
BOLI	3	66	(73)	28	54	(80)	1	(6)	(26)	75	(111)	(162)
Capital Markets - Other	37	21	(54)	(51)	4	-	-	-	(358)	(80)	(358)	(1,225)
Other segments	-	-	-	-	-	-	-	-	-	-	-	(129)
Available-for-sale (AFS) portfolio ⁴	142	186	(227)	159	14	30	-	(95)	(824)	132	(889)	(2,220)
Capital Markets	(50)	(17)	4	(45)	5	(13)	(15)	(49)	-	(53)	(77)	-
Other segments	(6)	(18)	(30)	(8)	44	(174)	(53)	(80)	(101)	(12)	(408)	(565)
Revenue impact	(56)	(35)	(26)	(53)	49	(187)	(68)	(129)	(101)	(65)	(485)	(565)
	86	151	(253)	106	63	(157)	(68)	(224)	(925)	67	(1,374)	(2,785)
Gains (losses) related to credit spreads												
Fair Value Adjustments on RBC debt												
Capital Markets ²	25	(36)	24	22	8	(40)	(131)	(258)	60	18	(369)	343
Other segments ⁵	(3)	-	11	10	(3)	(31)	(83)	(144)	41	18	(217)	190
CVA - other ²	22	(36)	35	32	5	(71)	(214)	(402)	101	36	(586)	533
Credit default swaps (CDS) ⁵	5	(49)	(74)	(23)	13	92	132	128	(306)	(133)	46	(118)
Revenue impact	(16)	(17)	21	(39)	(34)	(38)	(128)	(58)	24	(69)	(200)	393
	11	(102)	(18)	(30)	(16)	(17)	(210)	(332)	(181)	(166)	(740)	808
Total revenue impact	97	49	(271)	76	47	(174)	(278)	(556)	(1,106)	(99)	(2,114)	(1,977)
GOODWILL (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Opening balance	8,064	8,111	8,021	8,279	8,368	8,313	8,819	9,948	9,977	8,368	9,977	4,752
Goodwill acquired	1,182	-	35	-	2	5	-	19	15	37	39	4,062
Goodwill impairment charge	-	-	-	-	-	-	-	(1,000)	-	-	(1,000)	-
Other adjustments ⁶	(48)	(47)	55	(258)	(91)	50	(506)	(148)	(44)	(341)	(648)	1,163
Closing balance	9,198	8,064	8,111	8,021	8,279	8,368	8,313	8,819	9,948	8,064	8,368	9,977

¹ The disclosure for 2009 and 2008 reflects those amounts previously disclosed as Market Environment related impacts. See our 2009 Annual Report to Shareholders for additional information about these Market Environment related impacts.

² Reported as Trading revenue.

³ Q1/11 amounts included a gain related to MBIA settlement.

⁴ Reported as Net (loss) gain on available-for-sale securities.

⁵ Reported as Non-interest income - Other.

⁶ Other adjustments primarily include the impact of foreign exchange translations on foreign currency-denominated goodwill.

NON-INTEREST EXPENSE (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Human resources												
Salaries	1,067	1,040	1,007	976	1,000	1,014	1,034	1,053	1,045	4,023	4,146	3,845
Variable compensation	1,052	863	655	875	991	822	1,040	832	867	3,384	3,561	2,689
Acquisition retention compensation	2	-	2	2	1	2	3	4	5	5	14	13
Benefits related	375	296	298	306	311	272	281	315	307	1,211	1,175	1,155
Stock-based compensation ¹	87	50	38	39	74	32	(1)	(15)	66	201	82	77
Total Human resources	2,583	2,249	2,000	2,198	2,377	2,142	2,357	2,189	2,290	8,824	8,978	7,779
Equipment												
Depreciation ²	62	64	64	60	63	59	66	63	62	251	250	219
Computer rental and maintenance	189	188	184	178	181	172	190	203	187	731	752	691
Office equipment rental and maintenance	3	5	4	5	4	4	6	7	6	18	23	24
Total Equipment	254	257	252	243	248	235	262	273	255	1,000	1,025	934
Occupancy												
Premises rent	115	114	112	109	112	111	107	112	108	447	438	387
Premises repairs and maintenance	84	94	79	81	79	92	86	91	84	333	353	337
Depreciation	38	48	38	37	36	36	35	35	33	159	139	99
Property taxes	26	27	30	29	28	28	32	29	26	114	115	103
Total Occupancy	263	283	259	256	255	267	260	267	251	1,053	1,045	926
Communications												
Telecommunications	46	47	48	48	49	47	51	55	50	192	203	197
Postage and courier	29	28	28	31	30	29	30	31	31	117	121	111
Marketing and public relations	74	122	83	107	84	95	84	91	64	396	334	343
Stationery and printing	24	29	27	28	24	25	27	26	25	108	103	98
Total Communications	173	226	186	214	187	196	192	203	170	813	761	749
Professional fees	173	211	165	144	124	170	133	131	125	644	559	562
Outsourced item processing	69	70	69	79	72	72	75	82	72	290	301	341
Amortization of other intangibles												
Computer software ²	85	91	78	75	73	75	66	65	53	317	259	221
Other	46	44	45	47	47	48	47	51	57	183	203	135
Total Amortization of other intangibles	131	135	123	122	120	123	113	116	110	500	462	356
Other												
Business and capital taxes	21	37	37	38	34	59	47	31	44	146	181	120
Travel and relocation	38	44	39	36	32	38	34	33	36	151	141	157
Employee training	7	13	8	8	6	12	8	9	8	35	37	45
Donations	12	17	16	13	11	18	16	10	10	57	54	52
Other ³	222	276	223	221	160	274	258	231	251	880	1,014	330
Total Other	300	387	323	316	243	401	363	314	349	1,269	1,427	704
Total non-interest expense	3,946	3,818	3,377	3,572	3,626	3,606	3,755	3,575	3,622	14,393	14,558	12,351

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

² Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064 on November 1, 2008.

³ Other includes reduction of the Enron-related litigation provision: \$53 million in Q1/10, \$542 million in Q4/08.

CANADIAN BANKING ¹ (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Income Statement												
Net interest income	1,976	1,934	1,865	1,810	1,879	1,811	1,740	1,678	1,718	7,488	6,947	6,718
Non-interest income	802	764	763	781	759	762	741	693	747	3,067	2,943	2,868
Total revenue	2,778	2,698	2,628	2,591	2,638	2,573	2,481	2,371	2,465	10,555	9,890	9,586
Provision for credit losses (PCL)	257	287	284	302	318	314	340	351	270	1,191	1,275	867
Non-interest expense	1,297	1,313	1,243	1,234	1,205	1,213	1,169	1,171	1,176	4,995	4,729	4,758
Income taxes	342	333	335	319	338	329	303	268	323	1,325	1,223	1,299
Net income	882	765	766	736	777	717	669	581	696	3,044	2,663	2,662
Total Revenue by business												
Personal Financial Services	1,542	1,501	1,421	1,402	1,436	1,390	1,339	1,280	1,296	5,760	5,305	5,315
Business Financial Services	677	654	644	622	637	628	618	596	615	2,557	2,457	2,441
Cards and Payment Solutions	559	543	563	567	565	555	524	495	554	2,238	2,128	1,830
Total	2,778	2,698	2,628	2,591	2,638	2,573	2,481	2,371	2,465	10,555	9,890	9,586
Financial ratios												
Return on equity (ROE)	35.8%	34.1%	34.7%	34.6%	39.6%	37.0%	34.9%	32.9%	38.9%	35.6%	35.9%	38.1%
Return on risk capital (RORC)	45.4%	44.4%	45.4%	45.0%	53.8%	50.5%	47.3%	43.7%	51.8%	46.9%	48.4%	52.2%
Net interest margin (average earning assets)	2.78%	2.75%	2.70%	2.76%	2.80%	2.74%	2.71%	2.78%	2.81%	2.75%	2.76%	2.98%
Efficiency ratio	46.7%	48.7%	47.3%	47.6%	45.7%	47.1%	47.1%	49.4%	47.7%	47.3%	47.8%	49.6%
Operating leverage	(2.3)%	(3.4)%	(0.4)%	3.9%	4.5%	5.6%	3.0%	2.4%	4.0%	1.1%	3.8%	2.6%
Average balances												
Total assets	290,800	287,000	282,300	276,700	273,600	269,400	261,600	254,800	249,600	279,900	258,900	232,300
Total earning assets	282,500	279,000	274,400	268,800	266,100	262,200	254,400	247,400	242,300	272,100	251,600	225,600
Loans and acceptances	280,600	276,800	271,700	266,400	263,200	258,800	251,700	245,900	242,000	269,500	249,600	225,000
Residential mortgages	156,300	154,200	151,900	149,400	148,500	146,400	142,400	139,800	138,800	151,000	141,800	129,800
Personal ²	68,300	67,100	64,700	62,700	60,400	57,900	54,500	51,000	48,400	63,700	53,000	43,700
Credit cards	13,200	13,000	12,600	11,900	12,300	12,300	12,400	12,400	12,800	12,500	12,500	12,400
Small business	2,700	2,700	2,700	2,800	2,800	2,800	2,800	2,800	2,700	2,700	2,800	2,700
Total Retail	240,500	237,000	231,900	226,800	224,000	219,400	212,100	206,000	202,700	229,900	210,100	188,600
Wholesale	40,100	39,800	39,800	39,600	39,200	39,400	39,600	39,900	39,300	39,600	39,500	36,400
Deposits	201,200	197,400	193,000	187,700	187,500	182,700	177,400	173,700	170,300	191,400	176,000	155,000
Attributed capital	9,550	8,700	8,550	8,550	7,650	7,500	7,400	7,100	7,000	8,350	7,250	6,900
Risk capital	7,550	6,700	6,550	6,550	5,600	5,500	5,450	5,350	5,250	6,350	5,400	5,050
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.50%	0.51%	0.48%	0.49%	0.47%	0.48%	0.48%	0.48%	0.36%	0.52%	0.50%	0.36%
PCL / Average net loans and acceptances	0.36%	0.41%	0.41%	0.47%	0.48%	0.48%	0.54%	0.59%	0.44%	0.44%	0.51%	0.39%
Net write-offs / Average net loans and acceptances	0.34%	0.41%	0.40%	0.47%	0.45%	0.50%	0.52%	0.50%	0.38%	0.43%	0.47%	0.40%
Business information												
Assets under administration	154,600	148,200	141,100	141,200	136,000	133,800	130,800	123,000	113,800	148,200	133,800	109,500
Other earnings measures												
Net income	882	765	766	736	777	717	669	581	696	3,044	2,663	2,662
After-tax effect of amortization of other intangibles ³	-	-	-	5	1	1	2	1	2	6	6	7
Cash Net income	882	765	766	741	778	718	671	582	698	3,050	2,669	2,669
Capital charge	(261)	(249)	(244)	(235)	(217)	(218)	(215)	(198)	(203)	(945)	(834)	(726)
Economic Profit	621	516	522	506	561	500	456	384	495	2,105	1,835	1,943

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. As at Q1/11, the average securitized residential mortgage and credit card loans included were \$40 billion and \$2 billion, respectively. Securitized residential mortgages and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgage, Credit cards and AUA to better reflect how the assets are managed.

² As at Q1/11, average personal secured loans was \$39.4 billion and average personal unsecured loans was \$28.9 billion.

³ Excludes the amortization of computer software intangibles.

WEALTH MANAGEMENT (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Income Statement												
Net interest income	91	80	75	72	78	85	84	100	128	305	397	468
Fee-based revenue	659	615	594	579	574	572	528	515	539	2,362	2,154	2,276
Transactional and other revenue	435	410	375	324	412	417	406	376	330	1,521	1,529	1,243
Total revenue	1,185	1,105	1,044	975	1,064	1,074	1,018	991	997	4,188	4,080	3,987
Provision for credit losses (PCL)	-	-	3	-	-	-	-	-	-	3	-	1
Non-interest expense	874	855	806	828	806	841	777	817	827	3,295	3,262	3,038
Income taxes	90	75	50	57	39	72	73	48	42	221	235	283
Net income	221	175	185	90	219	161	168	126	128	669	583	665
Total Revenue by business												
Canadian Wealth Management	433	399	368	368	367	373	334	312	346	1,502	1,365	1,525
U.S. & International Wealth Management	519	519	490	425	515	531	520	531	499	1,949	2,081	1,812
Global Asset Management ¹	233	187	186	182	182	170	164	148	152	737	634	650
Total	1,185	1,105	1,044	975	1,064	1,074	1,018	991	997	4,188	4,080	3,987
Financial ratios												
Return on equity (ROE)	19.5%	18.7%	19.9%	9.6%	21.8%	15.8%	16.5%	12.3%	12.3%	17.6%	14.2%	23.3%
Return on risk capital (RORC)	72.1%	70.9%	75.9%	36.2%	72.9%	53.3%	59.2%	43.2%	41.8%	64.6%	49.2%	64.9%
Average balances												
Total assets	19,500	18,000	18,200	18,200	19,200	20,200	21,300	22,800	17,800	18,400	20,500	16,900
Loans and acceptances	7,600	7,400	7,000	6,400	6,300	5,900	5,600	5,700	6,000	6,800	5,800	5,200
Deposits	28,500	28,700	28,900	28,800	29,400	29,900	31,600	32,600	31,800	29,000	31,500	26,900
Attributed capital	4,350	3,550	3,550	3,550	3,850	3,850	3,800	3,950	3,950	3,650	3,900	2,800
Risk capital	1,150	950	950	950	1,150	1,150	1,050	1,150	1,150	1,000	1,100	1,000
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.04%	0.04%	0.09%	0.09%	0.00%	0.00%	0.02%	0.02%	0.02%	0.04%	0.00%	0.02%
PCL / Average net loans and acceptances	0.00%	(0.01)%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.02%
Net write-offs / Average net loans and acceptances	0.00%	0.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.04%
Business information												
Assets under administration												
Canadian Wealth Management	209,700	201,200	192,400	193,600	186,100	182,000	178,300	166,500	160,600	201,200	182,000	168,000
U.S. & International Wealth Management	333,300	320,400	308,600	307,000	323,900	320,300	313,000	315,100	304,000	320,400	320,300	327,100
Total	543,000	521,600	501,000	500,600	510,000	502,300	491,300	481,600	464,600	521,600	502,300	495,100
Assets under management												
Canadian Wealth Management	31,500	29,700	27,900	27,500	26,000	25,000	24,100	22,400	21,900	29,700	25,000	23,300
U.S. & International Wealth Management	23,600	22,900	21,600	21,500	21,000	21,000	19,600	17,500	18,000	22,900	21,000	19,200
Global Asset Management ^{1, 2}	250,100	209,200	201,600	202,000	201,400	199,700	196,000	191,700	181,200	209,200	199,700	180,100
Total	305,200	261,800	251,100	251,000	248,400	245,700	239,700	231,600	221,100	261,800	245,700	222,600
Other earnings measures												
Net income	221	175	185	90	219	161	168	126	128	669	583	665
After-tax effect of amortization of other intangibles ³	15	12	12	13	12	12	11	13	12	49	48	33
Cash Net income	236	187	197	103	231	173	179	139	140	718	631	698
Capital charge	(118)	(101)	(101)	(99)	(109)	(111)	(110)	(112)	(114)	(410)	(447)	(295)
Economic Profit	118	86	96	4	122	62	69	27	26	308	184	403
(US\$ MM)												
Revenue by business												
U.S. & International Wealth Management	515	502	470	419	487	491	468	428	406	1,878	1,793	1,757
Business information												
Assets under administration												
U.S. & International Wealth Management	332,800	314,000	300,100	302,300	302,900	296,000	290,600	264,200	247,900	314,000	296,000	271,500

¹ BlueBay Asset Management plc results are reported on a one-month lag basis.

² Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. Q1/11 AUM excludes \$1.4 billion of these assets.

³ Excludes the amortization of computer software intangibles.

INSURANCE (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Income Statement												
Net earned premiums ¹	1,032	1,127	1,257	1,033	1,067	1,098	986	1,005	800	4,484	3,889	2,864
Investment income ²	(170)	516	454	225	248	396	522	173	488	1,443	1,579	(458)
Fee income	67	67	48	69	67	71	67	51	58	251	247	204
Other	-	(116)	-	-	-	-	-	-	-	(116)	-	-
Total revenue	929	1,594	1,759	1,327	1,382	1,565	1,575	1,229	1,346	6,062	5,715	2,610
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	629	1,423	1,459	1,096	1,130	1,322	1,253	958	1,076	5,108	4,609	1,631
Non-interest expense	149	145	142	136	129	145	135	138	141	552	559	576
Income taxes	6	(1)	5	(12)	5	(6)	20	20	17	(3)	51	14
Net income	145	27	153	107	118	104	167	113	112	405	496	389
Total Revenue by business												
Canadian Insurance	388	832	724	556	623	677	726	534	717	2,735	2,654	1,400
U.S. Insurance	103	321	517	400	364	489	495	351	327	1,602	1,662	146
International and Other Insurance	438	441	518	371	395	399	354	344	302	1,725	1,399	1,064
Total	929	1,594	1,759	1,327	1,382	1,565	1,575	1,229	1,346	6,062	5,715	2,610
Financial ratios												
Return on equity (ROE)	31.6%	6.6%	37.0%	27.2%	35.5%	32.3%	48.0%	33.4%	33.7%	26.6%	37.0%	32.8%
Return on risk capital (RORC)	34.5%	7.5%	41.5%	30.5%	40.9%	37.7%	55.4%	39.2%	38.3%	30.1%	42.9%	37.1%
Average balances												
Total assets	16,200	16,300	15,400	14,800	14,300	13,900	13,000	13,000	12,600	15,200	13,100	12,600
Attributed capital	1,800	1,450	1,600	1,550	1,300	1,250	1,350	1,350	1,300	1,500	1,300	1,150
Risk capital	1,650	1,300	1,450	1,400	1,100	1,050	1,200	1,150	1,150	1,300	1,150	1,050
Additional information												
Premiums and deposits ^{1, 3}	1,316	1,430	1,574	1,318	1,382	1,388	1,267	1,235	1,080	5,704	4,970	3,861
Canadian Insurance	572	542	562	532	534	513	501	470	480	2,170	1,964	1,915
U.S. Insurance	174	312	358	304	294	364	299	298	142	1,268	1,103	395
International and Other Insurance	570	576	654	482	554	511	467	467	458	2,266	1,903	1,551
Insurance policyholder benefits and claims	452	1,253	1,272	933	963	1,167	1,097	789	922	4,421	3,975	1,029
Insurance policyholder acquisition expense	177	170	187	163	167	155	156	169	154	687	634	602
Insurance claims and policy benefit liabilities	10,466	10,750	10,139	9,450	9,297	8,922	8,256	8,002	7,880	10,750	8,922	7,385
Fair value changes on investments backing policyholder liabilities ⁴	(367)	324	230	30	78	229	338	9	341	662	917	(870)
Business information												
Assets under management	300	300	200	200	200	200	200	200	100	300	200	400
Other earnings measures												
Net income	145	27	153	107	118	104	167	113	112	405	496	389
After-tax effect of amortization of other intangibles ⁵	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net income	145	27	153	107	118	104	167	113	112	405	496	389
Capital charge	(48)	(41)	(46)	(43)	(37)	(36)	(39)	(39)	(37)	(167)	(151)	(123)
Economic Profit	97	(14)	107	64	81	68	128	74	75	238	345	266

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

² Investment income can experience volatility arising from fluctuation in the fair value of held-for-trading assets. The investments which support actuarial liabilities are predominantly fixed income assets designated as held-for-trading, and consequently changes in fair values of these assets are recorded in investment income in the consolidated statements of income. Changes in fair values of these assets are largely offset by changes in the fair value of the actuarial liabilities, the impact of which is reflected in insurance policyholder benefits and claims.

³ Premiums and deposits include premiums on risk-based insurance and annuity products, and individual and group segregated fund deposits, consistent with insurance industry practices.

⁴ Includes revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Investment income and largely offset in PBCAE.

⁵ Excludes the amortization of computer software intangibles.

INTERNATIONAL BANKING (C\$ MM)		Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Income Statement													
Net interest income		354	356	340	351	320	391	423	459	414	1,367	1,687	1,330
Non-interest income		258	165	224	252	228	193	230	226	254	869	903	771
Total revenue		612	521	564	603	548	584	653	685	668	2,236	2,590	2,101
Provision for credit losses (PCL)		131	191	192	185	175	229	230	289	232	743	980	497
Non-interest expense		489	561	524	510	510	556	577	618	595	2,105	2,346	1,876
Goodwill impairment charge		-	-	-	-	-	-	-	1,000	-	-	1,000	-
Income taxes and non-controlling interest in net income of subsidiaries		(32)	(74)	(76)	(65)	(80)	(76)	(59)	(96)	(59)	(295)	(290)	(119)
Net (loss) income		24	(157)	(76)	(27)	(57)	(125)	(95)	(1,126)	(100)	(317)	(1,446)	(153)
Total Revenue by business													
Banking ²		437	350	393	447	389	422	476	507	475	1,579	1,880	1,246
RBC Dexia IS ³		175	171	171	156	159	162	177	178	193	657	710	855
Total		612	521	564	603	548	584	653	685	668	2,236	2,590	2,101
Financial ratios													
Return on equity (ROE)		0.6%	(9.7)%	(5.3)%	(2.5)%	(4.3)%	(8.3)%	(6.3)%	(53.3)%	(5.2)%	(5.5)%	(19.4)%	(3.4)%
Return on risk capital (RORC)		1.2%	(20.8)%	(11.5)%	(5.4)%	(10.2)%	(19.4)%	(14.2)%	(143.6)%	(14.6)%	(12.2)%	(49.1)%	(8.1)%
Net interest margin (average earning assets) ⁴		3.82%	3.84%	3.78%	4.06%	3.23%	3.73%	3.86%	3.65%	3.06%	3.72%	3.56%	3.63%
Average balances													
Total assets		55,500	56,300	55,200	53,400	56,100	58,300	60,100	67,300	69,100	55,300	63,700	51,300
Total earning assets ⁴		34,800	35,000	34,400	33,900	37,100	38,900	40,400	46,200	47,100	35,100	43,100	32,800
Loans and acceptances		27,400	28,900	29,400	29,300	30,700	32,400	33,900	38,600	38,500	29,600	35,800	27,000
Deposits		43,100	45,700	46,200	44,300	47,100	48,200	49,500	54,500	54,300	45,800	51,600	42,500
Attributed capital		7,100	6,900	6,750	6,550	6,450	6,650	7,050	8,800	8,550	6,650	7,750	5,200
Risk capital		3,550	3,250	3,100	3,000	2,700	2,850	3,150	3,250	3,050	3,000	3,050	2,150
Credit quality													
Gross impaired loans / Average net loans and acceptances		10.63%	10.56%	10.44%	10.08%	10.02%	9.72%	8.94%	8.04%	7.66%	10.32%	8.80%	5.97%
PCL / Average net loans and acceptances		1.90%	2.63%	2.59%	2.58%	2.27%	2.80%	2.69%	3.07%	2.39%	2.51%	2.74%	1.84%
Net write-offs / Average net loans and acceptances		2.85%	2.75%	2.08%	2.68%	1.99%	2.38%	2.11%	3.28%	1.40%	2.37%	2.29%	1.16%
Business information													
Assets under administration - RBC ⁵		7,500	7,800	7,900	7,300	7,400	7,700	7,400	8,700	10,600	7,800	7,700	11,200
- RBC Dexia IS ⁶		2,881,200	2,779,500	2,652,500	2,481,900	2,528,800	2,484,400	2,197,500	2,105,100	2,131,400	2,779,500	2,484,400	2,585,000
Assets under management - RBC ⁵		2,600	2,600	2,600	2,600	2,700	3,800	3,800	3,600	3,700	2,600	3,800	3,900
Other earnings measures													
Net (loss) income		24	(157)	(76)	(27)	(57)	(125)	(95)	(1,126)	(100)	(317)	(1,446)	(153)
After-tax effect of amortization of other intangibles and goodwill impairment ⁷		24	25	24	24	25	25	26	1,029	28	98	1,108	80
Cash net (loss) income		48	(132)	(52)	(3)	(32)	(100)	(69)	(97)	(72)	(219)	(338)	(73)
Capital charge		(194)	(197)	(192)	(180)	(184)	(192)	(204)	(247)	(247)	(753)	(890)	(545)
Economic Profit		(146)	(329)	(244)	(183)	(216)	(292)	(273)	(344)	(319)	(972)	(1,228)	(618)
(US\$ MM)													
Revenue by business													
Banking ²		434	336	375	435	369	390	427	408	387	1,515	1,612	1,221

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Includes U.S. and Caribbean banking businesses. RBTT Financial Group (RBTT) results are reported on a one-month lag basis.

³ RBC Dexia Investor Services (RBC Dexia IS) results are reported on a one-month lag basis.

⁴ Calculated based on Banking information and excludes RBC Dexia IS amounts.

⁵ AUA - RBC and AUM - RBC represent the AUA and AUM, respectively, of RBTT reported on a one-month lag.

⁶ AUA - RBC Dexia IS represents the total AUA of the joint venture, of which we have a 50% ownership interest, reported on a one-month lag.

⁷ Excludes the amortization of computer software intangibles.

CAPITAL MARKETS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Income Statement												
Net interest income (teb)	623	692	638	660	729	721	890	936	852	2,719	3,399	1,527
Non-interest income	1,405	801	316	940	1,111	1,113	1,224	630	557	3,168	3,524	2,408
Total revenue (teb)	2,028	1,493	954	1,600	1,840	1,834	2,114	1,566	1,409	5,887	6,923	3,935
Provision for (recovery of) credit losses (PCL)	(27)	(22)	(9)	21	30	220	177	145	160	20	702	183
Non-interest expense	1,126	933	674	862	951	826	1,085	826	891	3,420	3,628	2,121
Income taxes and non-controlling interest in net income of subsidiaries	316	209	88	215	288	227	290	175	133	800	825	461
Net income	613	373	201	502	571	561	562	420	225	1,647	1,768	1,170
Total Revenue (teb)												
Total Revenue	2,028	1,493	954	1,600	1,840	1,834	2,114	1,566	1,409	5,887	6,923	3,935
Revenue related to VIEs offset in Non-controlling interest	6	10	-	2	2	(2)	2	7	(29)	14	(22)	(48)
Total revenue excluding VIEs	2,022	1,483	954	1,598	1,838	1,836	2,112	1,559	1,438	5,873	6,945	3,983
Total Revenue by business												
Global Markets	1,321	829	482	1,217	1,284	1,412	1,848	1,429	1,350	3,812	6,039	2,546
Corporate and Investment Banking	710	558	565	423	561	584	315	318	480	2,107	1,697	2,097
Others	(3)	106	(93)	(40)	(5)	(162)	(49)	(181)	(421)	(32)	(813)	(708)
Total	2,028	1,493	954	1,600	1,840	1,834	2,114	1,566	1,409	5,887	6,923	3,935
Financial ratios												
Return on equity (ROE)	25.3%	17.0%	9.2%	25.8%	26.4%	27.9%	26.1%	19.9%	10.4%	19.5%	21.0%	20.5%
Return on risk capital (RORC)	28.3%	19.3%	10.5%	29.6%	30.1%	32.2%	29.9%	23.2%	12.0%	22.3%	24.3%	24.5%
Average balances												
Total assets	358,900	359,000	333,900	304,300	312,100	313,100	322,200	362,800	394,200	327,500	347,900	340,300
Trading securities	138,600	129,600	133,300	126,300	133,300	124,700	118,600	118,000	122,800	130,700	121,100	140,200
Loans and acceptances	29,000	29,000	29,200	29,000	31,400	33,200	35,900	42,600	46,200	29,600	39,500	38,300
Deposits	113,000	103,400	95,900	89,900	89,800	91,300	95,000	113,600	132,700	94,800	108,100	132,600
Attributed capital	9,300	8,300	8,050	7,750	8,350	7,750	8,250	8,350	8,100	8,100	8,100	5,600
Risk capital	8,350	7,350	7,050	6,750	7,300	6,700	7,200	7,150	7,050	7,100	7,000	4,700
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.82%	1.41%	1.70%	2.23%	2.17%	2.76%	2.11%	1.81%	1.20%	1.38%	2.32%	1.30%
PCL / Average net loans and acceptances	(0.37)%	(0.31)%	(0.12)%	0.29%	0.38%	2.63%	1.96%	1.40%	1.37%	0.07%	1.78%	0.48 %
Net write-offs / Average net loans and acceptances	(0.35)%	0.53%	1.38%	0.45%	0.90%	2.00%	1.55%	0.81%	1.18%	0.82%	1.34%	0.09 %
Business information												
Assets under administration	6,100	6,200	5,800	4,800	5,100	5,000	4,800	5,400	5,900	6,200	5,000	7,500
Other earnings measures												
Net income	613	373	201	502	571	561	562	420	225	1,647	1,768	1,170
After-tax effect of amortization of other intangibles ¹	1	1	1	1	2	2	1	1	9	5	13	2
Cash Net income	614	374	202	503	573	563	563	421	234	1,652	1,781	1,172
Capital charge	(254)	(237)	(228)	(213)	(238)	(225)	(239)	(234)	(235)	(916)	(933)	(587)
Economic Profit	360	137	(26)	290	335	338	324	187	(1)	736	848	585

¹ Excludes the amortization of computer software intangibles.

CORPORATE SUPPORT (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Income Statement												
Net interest income (teb)	(271)	(279)	(170)	(194)	(259)	(132)	(233)	(259)	(265)	(902)	(889)	(989)
Non-interest income	128	70	48	65	121	(39)	215	178	443	304	797	352
Total revenue (teb)	(143)	(209)	(122)	(129)	(138)	(171)	(18)	(81)	178	(598)	(92)	(637)
Provision for (recovery of) credit losses (PCL) ²	(27)	(24)	(38)	(4)	(30)	120	23	189	124	(96)	456	47
Non-interest expense	11	11	(12)	2	25	25	12	5	(8)	26	34	(18)
Income taxes and non-controlling interest in net income of subsidiaries	(81)	(134)	(119)	(48)	(2)	(135)	(143)	(111)	13	(303)	(376)	(488)
Net (loss) income	(46)	(62)	47	(79)	(131)	(181)	90	(164)	49	(225)	(206)	(178)
Additional information												
teb adjustment	(144)	(158)	(83)	(127)	(121)	(76)	(127)	(103)	(60)	(489)	(366)	(410)
Average balances												
Total assets	(9,900)	(11,200)	(13,100)	(14,000)	(15,000)	(13,900)	(12,600)	(8,400)	(500)	(13,300)	(8,800)	(3,100)
Attributed capital	2,500	5,100	5,000	4,900	4,850	4,600	2,550	1,000	300	5,000	2,150	3,000
Other earnings measures												
Net (loss) income	(46)	(62)	47	(79)	(131)	(181)	90	(164)	49	(225)	(206)	(178)
After-tax effect of amortization of other intangibles ³	-	1	2	(2)	-	1	1	(1)	-	1	1	-
Cash Net (loss) income	(46)	(61)	49	(81)	(131)	(180)	91	(165)	49	(224)	(205)	(178)
Capital charge	(62)	(140)	(141)	(135)	(138)	(159)	(110)	(44)	(15)	(554)	(328)	(282)
Economic Profit	(108)	(201)	(92)	(216)	(269)	(339)	(19)	(209)	34	(778)	(533)	(460)

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² PCL primarily comprises the general provision and an adjustment related to PCL on securitized credit card loans managed by Canadian Banking. In Q4/09 and Q1/09, PCL also included an amount related to the reclassification of certain AFS securities to loans.

³ Excludes the amortization of computer software intangibles.

BALANCE SHEETS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Period-end balances												
ASSETS												
Cash and due from banks	8,203	9,330	9,056	8,757	9,535	8,353	7,966	9,342	10,199	9,330	8,353	11,086
Interest-bearing deposits with banks	11,342	13,252	11,421	8,888	7,264	8,923	8,647	11,297	15,362	13,252	8,923	20,041
Securities												
Trading	170,452	149,555	152,886	150,696	146,212	140,062	135,769	126,101	119,486	149,555	140,062	122,508
Available-for-sale	46,074	43,776	39,853	37,540	43,204	46,210	47,023	49,575	51,817	43,776	46,210	48,626
Total Securities	216,526	193,331	192,739	188,236	189,416	186,272	182,792	175,676	171,303	193,331	186,272	171,134
Assets purchased under reverse repurchase agreements and securities borrowed	79,258	72,698	68,200	52,804	49,585	41,580	43,652	42,290	40,930	72,698	41,580	44,818
Loans												
Retail ²	223,241	221,828	218,294	213,241	208,282	205,224	198,999	193,195	192,988	221,828	205,224	195,455
Wholesale	73,610	73,375	73,693	72,940	76,221	78,927	81,140	88,713	94,265	73,375	78,927	96,300
Total loans	296,851	295,203	291,987	286,181	284,503	284,151	280,139	281,908	287,253	295,203	284,151	291,755
Allowance for loan losses	(2,911)	(2,997)	(3,068)	(3,112)	(3,180)	(3,188)	(2,987)	(2,949)	(2,652)	(2,997)	(3,188)	(2,215)
Total loans, net of allowance for loan losses	293,940	292,206	288,919	283,069	281,323	280,963	277,152	278,959	284,601	292,206	280,963	289,540
Customers' liability under acceptances	7,499	7,371	7,701	7,669	7,966	9,024	9,155	11,146	11,240	7,371	9,024	11,285
Derivatives	73,654	106,246	96,436	78,066	85,828	92,173	101,086	123,259	144,376	106,246	92,173	136,134
Premises and equipment, net ³	2,583	2,503	2,310	2,366	2,372	2,367	2,312	2,418	2,463	2,503	2,367	2,471
Goodwill	9,198	8,064	8,111	8,021	8,279	8,368	8,313	8,819	9,948	8,064	8,368	9,977
Other intangibles ³	2,097	1,930	2,021	1,861	1,952	2,033	2,038	2,150	2,196	1,930	2,033	2,042
Other assets	16,810	19,275	17,510	15,399	15,979	14,933	17,020	15,158	20,749	19,275	14,933	25,331
Total assets	721,110	726,206	704,424	655,136	659,499	654,989	660,133	680,514	713,367	726,206	654,989	723,859
LIABILITIES AND SHAREHOLDERS' EQUITY												
Deposits												
Personal	161,634	161,693	159,783	156,173	155,865	152,328	148,670	146,476	142,414	161,693	152,328	139,036
Business and government	252,996	247,197	240,357	224,418	221,431	220,772	224,081	239,580	251,849	247,197	220,772	269,994
Bank	22,490	24,143	18,835	17,249	17,399	25,204	31,957	25,771	28,587	24,143	25,204	29,545
Total deposits	437,120	433,033	418,975	397,840	394,695	398,304	404,708	411,827	422,850	433,033	398,304	438,575
Acceptances	7,499	7,371	7,701	7,669	7,966	9,024	9,155	11,146	11,240	7,371	9,024	11,285
Obligations related to securities sold short	56,440	46,597	46,706	46,560	48,833	41,359	40,701	35,540	31,701	46,597	41,359	27,507
Obligations related to assets sold under repurchase agreements and securities loaned	53,727	41,582	44,818	41,630	42,571	35,150	30,423	28,871	32,370	41,582	35,150	32,053
Derivatives	77,358	108,910	100,003	77,859	81,246	84,390	91,963	110,284	130,196	108,910	84,390	128,705
Insurance claims and policy benefit liabilities	10,466	10,750	10,139	9,450	9,297	8,922	8,255	8,002	7,880	10,750	8,922	7,385
Other liabilities	27,409	29,348	27,949	26,610	27,874	31,007	29,105	29,009	31,274	29,348	31,007	35,809
Subordinated debentures	8,041	6,681	6,661	5,813	5,896	6,461	6,486	7,629	7,784	6,681	6,461	8,131
Trust capital securities	735	727	744	1,398	1,386	1,395	1,395	1,398	1,399	727	1,395	1,400
Non-controlling interest in subsidiaries	2,250	2,256	2,215	2,243	2,101	2,071	2,135	2,150	2,308	2,256	2,071	2,371
Shareholders' equity												
Preferred shares	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	3,813	4,813	4,813	2,663
Common shares	13,419	13,378	13,340	13,331	13,267	13,075	12,864	12,730	12,694	13,378	13,075	10,384
Contributed surplus	221	236	232	228	233	246	238	239	242	236	246	242
Treasury shares - preferred	(2)	(2)	(2)	(1)	(1)	(2)	(1)	(2)	(2)	(2)	(2)	(5)
- common	(59)	(81)	(71)	(84)	(84)	(95)	(97)	(78)	(88)	(81)	(95)	(104)
Retained earnings	23,767	22,706	22,361	21,860	21,307	20,585	20,120	19,352	20,183	22,706	20,585	19,816
Accumulated other comprehensive (loss) income	(2,094)	(2,099)	(2,160)	(2,083)	(1,901)	(1,716)	(2,130)	(2,396)	(2,477)	(2,099)	(1,716)	(2,358)
Total shareholders' equity	40,065	38,951	38,513	38,064	37,634	36,906	35,807	34,658	34,365	38,951	36,906	30,638
Total liabilities and shareholders' equity	721,110	726,206	704,424	655,136	659,499	654,989	660,133	680,514	713,367	726,206	654,989	723,859

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Reflects net of amounts securitized. Refer to the Securitization information on page 19.

³ Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064.

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (C\$ MM)												
	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	2010	2009 ²	2008
Securities	211,100	196,900	196,100	186,900	197,100	188,200	184,000	187,700	190,600	194,300	187,600	188,700
Assets purchased under reverse repurchase agreements and securities borrowed	81,000	70,100	63,500	51,700	44,600	43,800	42,200	45,000	46,900	57,500	44,500	68,400
Total loans ³	293,300	292,200	287,300	281,500	279,900	279,600	275,600	280,900	284,700	285,300	280,200	259,600
Retail ³	234,800	229,000	223,700	218,400	213,900	211,000	203,500	199,500	199,100	221,300	203,300	183,000
Wholesale ³	61,600	66,300	66,900	66,200	69,200	71,600	75,000	84,100	88,000	67,200	79,700	78,300
Customers' liability under acceptances	7,500	7,700	7,900	7,900	8,400	9,200	9,800	10,600	11,400	8,000	10,200	11,300
Average earning assets	596,500	572,300	558,000	528,500	529,400	520,100	509,900	525,100	539,600	547,200	523,600	530,500
Total assets	731,000	725,400	691,900	653,400	660,300	661,000	665,600	712,300	742,800	683,000	695,300	650,300
Deposits	435,000	427,900	415,000	397,500	401,900	403,400	406,500	431,500	446,800	410,700	422,000	411,000
Common equity	34,600	34,000	33,500	32,850	32,450	31,600	30,400	30,550	29,200	33,250	30,450	24,650
Total equity	39,200	38,800	38,200	37,700	37,100	36,300	35,100	34,900	32,100	37,900	34,500	26,700

ASSETS UNDER ADMINISTRATION AND MANAGEMENT (C\$ MM)												
	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Assets under administration - RBC ⁴												
Institutional	163,000	154,300	146,700	140,800	150,400	126,000	122,700	128,200	124,900	154,300	126,000	134,300
Personal	472,800	457,700	434,100	445,500	443,900	459,500	449,600	432,500	414,700	457,700	459,500	430,900
Retail mutual funds	75,400	71,800	75,000	67,600	64,200	63,300	62,000	58,000	55,300	71,800	63,300	58,100
Total assets under administration	711,200	683,800	655,800	653,900	658,500	648,800	634,300	618,700	594,900	683,800	648,800	623,300
Assets under administration ⁵ - RBC Dexia IS	2,881,200	2,779,500	2,652,500	2,481,900	2,528,800	2,484,400	2,197,500	2,105,100	2,131,400	2,779,500	2,484,400	2,585,000
Assets under management - RBC ⁴												
Institutional	121,800	85,700	81,500	76,800	78,300	78,000	75,500	69,000	69,000	85,700	78,000	68,100
Personal	64,900	61,700	56,300	55,600	53,100	51,600	52,100	45,700	44,900	61,700	51,600	47,700
Retail mutual funds	121,400	117,300	116,100	121,400	119,900	120,100	116,100	120,700	111,000	117,300	120,100	111,100
Total assets under management	308,100	264,700	253,900	253,800	251,300	249,700	243,700	235,400	224,900	264,700	249,700	226,900

STATEMENTS OF COMPREHENSIVE INCOME (C\$ MM)												
	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	2010	2009 ²	2008
Net income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
Other comprehensive income, net of taxes												
Net unrealized (losses) gains on available-for-sale securities	(93)	134	131	168	8	309	603	133	(383)	441	662	(1,376)
Reclassification of losses (gains) on available-for-sale securities to income	18	(1)	(79)	(135)	(46)	134	74	52	70	(261)	330	373
Net change in unrealized (losses) gains on available-for-sale securities	(75)	133	52	33	(38)	443	677	185	(313)	180	992	(1,003)
Unrealized foreign currency translation (losses) gains	(520)	(137)	414	(1,601)	(461)	103	(2,444)	(784)	152	(1,785)	(2,973)	5,080
Reclassification of (gains) losses on foreign currency translation to income	(6)	(3)	-	(2)	-	-	1	2	(1)	(5)	2	(3)
Net foreign currency translation gains (losses) from hedging activities	492	109	(353)	1,338	385	(124)	1,929	613	(19)	1,479	2,399	(2,672)
Foreign currency translation adjustments	(34)	(31)	61	(265)	(76)	(21)	(514)	(169)	132	(311)	(572)	2,405
Net gains (losses) on derivatives designated as cash flow hedges	45	(100)	(222)	42	(54)	5	116	76	(41)	(334)	156	(603)
Reclassification of losses (gains) on derivatives designated as cash flow hedges to income	69	59	32	8	(17)	(13)	(13)	(11)	(1)	82	(38)	49
Net change in cash flow hedges	114	(41)	(190)	50	(71)	(8)	103	65	(42)	(252)	118	(554)
Other comprehensive income (loss)	5	61	(77)	(182)	(185)	414	266	81	(223)	(383)	538	848
Total comprehensive income	1,844	1,182	1,199	1,147	1,312	1,651	1,827	31	887	4,840	4,396	5,403

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

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ Average total loans are reported net of allowance for loan losses. Average retail and wholesale balances are reported on a gross basis (before deducting allowance for loan losses).

⁴ AUA - RBC and AUM - RBC include RBTT balances reported on a one-month lag.

⁵ AUA - RBC Dexia IS represents the total AUA of the joint venture, of which we have a 50% ownership interest, reported on a one-month lag.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	2010	2009 ²	2008
Preferred shares												
Balance at beginning of period	4,813	4,813	4,813	4,813	4,813	4,813	4,813	3,813	2,663	4,813	2,663	2,050
Issued	-	-	-	-	-	-	-	1,000	1,150	-	2,150	613
Balance at end of period	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	3,813	4,813	4,813	2,663
Common shares												
Balance at beginning of period	13,378	13,340	13,331	13,267	13,075	12,864	12,730	12,694	10,384	13,075	10,384	7,300
Issued	41	38	9	64	192	211	134	36	2,310	303	2,691	3,090
Purchased for cancellation	-	-	-	-	-	-	-	-	-	-	-	(6)
Balance at end of period	13,419	13,378	13,340	13,331	13,267	13,075	12,864	12,730	12,694	13,378	13,075	10,384
Contributed surplus												
Balance at beginning of period	236	232	228	233	246	238	239	242	242	246	242	235
Renounced stock appreciation rights	-	-	-	-	-	(2)	(2)	(3)	-	-	(7)	(5)
Stock-based compensation awards	(14)	-	1	(3)	(7)	-	(3)	-	(8)	(9)	(11)	14
Other	(1)	4	3	(2)	(6)	10	4	-	8	(1)	22	(2)
Balance at end of period	221	236	232	228	233	246	238	239	242	236	246	242
Treasury shares - preferred												
Balance at beginning of period	(2)	(2)	(1)	(1)	(2)	(1)	(2)	(2)	(5)	(2)	(5)	(6)
Sales	4	3	1	2	2	3	3	2	5	8	13	23
Purchases	(4)	(3)	(2)	(2)	(1)	(4)	(2)	(2)	(2)	(8)	(10)	(22)
Balance at end of period	(2)	(2)	(2)	(1)	(1)	(2)	(1)	(2)	(2)	(2)	(2)	(5)
Treasury shares - common												
Balance at beginning of period	(81)	(71)	(84)	(84)	(95)	(97)	(78)	(88)	(104)	(95)	(104)	(101)
Sales	32	1	13	5	45	5	15	11	28	64	59	51
Purchases	(10)	(11)	-	(5)	(34)	(3)	(34)	(1)	(12)	(50)	(50)	(54)
Balance at end of period	(59)	(81)	(71)	(84)	(84)	(95)	(97)	(78)	(88)	(81)	(95)	(104)
Retained earnings												
Balance at beginning of period ¹	22,706	22,361	21,860	21,307	20,585	20,120	19,352	20,183	19,816	20,585	19,816	18,047
Transition adjustment - Financial instruments ²	-	-	-	-	-	-	-	-	66	-	66	-
Net income (loss)	1,839	1,121	1,276	1,329	1,497	1,237	1,561	(50)	1,110	5,223	3,858	4,555
Preferred share dividends	(65)	(64)	(65)	(65)	(64)	(64)	(73)	(55)	(41)	(258)	(233)	(101)
Common share dividends	(713)	(712)	(710)	(711)	(710)	(708)	(705)	(704)	(702)	(2,843)	(2,819)	(2,624)
Premium paid on common shares purchased for cancellation	-	-	-	-	-	-	-	-	-	-	-	(49)
Issuance costs and other	-	-	-	-	(1)	-	(15)	(22)	(66)	(1)	(103)	(12)
Balance at end of period	23,767	22,706	22,361	21,860	21,307	20,585	20,120	19,352	20,183	22,706	20,585	19,816
Accumulated other comprehensive income (loss)												
Transition adjustment - Financial instruments ²	59	59	59	59	59	59	59	59	59	59	59	(45)
Unrealized gains and losses on available-for-sale securities ¹	29	104	(29)	(81)	(114)	(76)	(519)	(1,196)	(1,381)	104	(76)	(1,068)
Unrealized foreign currency translation gains and losses, net of hedging activities	(1,719)	(1,685)	(1,654)	(1,715)	(1,450)	(1,374)	(1,353)	(839)	(670)	(1,685)	(1,374)	(802)
Gains and losses on derivatives designated as cash flow hedges	(463)	(577)	(536)	(346)	(396)	(325)	(317)	(420)	(485)	(577)	(325)	(443)
Balance at end of period	(2,094)	(2,099)	(2,160)	(2,083)	(1,901)	(1,716)	(2,130)	(2,396)	(2,477)	(2,099)	(1,716)	(2,358)
Retained earnings and Accumulated Other Comprehensive Income	21,673	20,607	20,201	19,777	19,406	18,869	17,990	16,956	17,706	20,607	18,869	17,458
Shareholders' equity at end of period	40,065	38,951	38,513	38,064	37,634	36,906	35,807	34,658	34,365	38,951	36,906	30,638

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² The transition adjustment relates to the implementation of the financial instruments accounting standards on November 1, 2006 and November 1, 2008.

SECURITIZATION (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Credit card loans ¹												
Opening balance	3,265	3,953	2,870	3,470	3,870	3,870	3,953	4,078	4,120	3,870	4,120	3,650
Securitized	-	-	1,283	-	-	-	-	-	-	1,283	-	1,470
Reversal of prior securitizations	(932)	(688)	(200)	(600)	(400)	-	(83)	(125)	(42)	(1,888)	(250)	(1,000)
Closing balance	2,333	3,265	3,953	2,870	3,470	3,870	3,870	3,953	4,078	3,265	3,870	4,120
Commercial mortgages ¹												
Opening balance	1,705	1,763	1,812	1,885	1,916	2,022	2,089	2,114	2,159	1,916	2,159	2,405
Amortization	(44)	(58)	(49)	(73)	(31)	(106)	(67)	(25)	(45)	(211)	(243)	(246)
Closing balance	1,661	1,705	1,763	1,812	1,885	1,916	2,022	2,089	2,114	1,705	1,916	2,159
Commercial mortgages securitized and not administered by the bank	-	-	-	-	-	-	-	-	-	-	-	166
Bond participation certificates - sold												
Opening balance	935	996	994	1,069	1,105	1,113	1,218	1,262	1,243	1,105	1,243	1,041
Sold	-	-	-	-	-	-	14	1	-	-	15	47
Other ²	(29)	(61)	2	(75)	(36)	(8)	(119)	(45)	19	(170)	(153)	155
Closing balance	906	935	996	994	1,069	1,105	1,113	1,218	1,262	935	1,105	1,243
Bond participation certificates - retained												
Opening balance	19	35	41	48	55	57	81	86	87	55	87	118
Sold	-	-	-	-	-	-	(14)	(1)	-	-	(15)	(47)
Other ²	-	(16)	(6)	(7)	(7)	(2)	(10)	(4)	(1)	(36)	(17)	16
Closing balance	19	19	35	41	48	55	57	81	86	19	55	87
U.S. Mortgage-backed securities - sold ¹												
Opening balance	667	598	545	545	429	323	337	354	308	429	308	417
Sold	198	102	65	42	136	116	40	19	54	345	229	283
Servicing rights sold	-	-	-	-	-	-	-	-	-	-	-	(435)
Amortization	(29)	(27)	(18)	(14)	(16)	(11)	(22)	(27)	(13)	(75)	(73)	(42)
Other ²	(13)	(6)	6	(28)	(4)	1	(32)	(9)	5	(32)	(35)	85
Closing balance	823	667	598	545	545	429	323	337	354	667	429	308
U.S. residential mortgages securitized and not administered by the bank	137	167	120	122	-	-	-	103	237	409	340	233
Mortgage-backed securities - sold ¹												
Opening balance	37,181	36,533	36,487	37,568	37,111	36,447	34,861	28,117	21,520	37,111	21,520	18,384
Sold	2,930	2,215	1,873	862	1,524	1,764	3,358	8,651	7,572	6,474	21,345	7,857
Proceeds reinvested in revolving securitizations	1,323	1,450	2,056	1,520	1,525	1,718	1,361	1,223	657	6,551	4,959	2,228
Amortization	(2,452)	(3,017)	(3,883)	(3,463)	(2,592)	(2,818)	(3,133)	(3,130)	(1,632)	(12,955)	(10,713)	(6,949)
Closing balance	38,982	37,181	36,533	36,487	37,568	37,111	36,447	34,861	28,117	37,181	37,111	21,520
Mortgage-backed securities - retained ³												
Opening balance, at amortized cost	10,674	9,686	9,346	9,118	8,817	9,192	9,951	13,244	12,079	8,817	12,079	6,049
Created	5,396	5,186	4,849	3,179	3,779	3,525	4,524	7,828	10,290	16,993	26,167	18,417
Sold	(2,930)	(2,215)	(1,873)	(862)	(1,524)	(1,764)	(3,358)	(8,651)	(7,572)	(6,474)	(21,345)	(7,857)
Proceeds reinvested in revolving securitizations	(1,323)	(1,450)	(2,056)	(1,520)	(1,525)	(1,718)	(1,361)	(1,223)	(657)	(6,551)	(4,959)	(2,228)
Amortization	(487)	(533)	(580)	(569)	(429)	(418)	(564)	(1,247)	(896)	(2,111)	(3,125)	(2,302)
Closing balance, at amortized cost	11,330	10,674	9,686	9,346	9,118	8,817	9,192	9,951	13,244	10,674	8,817	12,079
Unrealized gains/(losses)	58	13	117	31	114	103	119	167	373	13	762	263
Closing balance, at fair value	11,388	10,687	9,803	9,377	9,232	8,920	9,311	10,118	13,617	10,687	9,579	12,342
Impact of securitizations on net income before income taxes												
Net interest income	(194)	(200)	(210)	(206)	(245)	(170)	(188)	(152)	(113)	(861)	(623)	(447)
Non-interest income ^{4,5}	141	167	188	111	141	174	198	471	310	607	1,153	409
Provision for credit losses	21	29	34	32	34	37	38	35	30	129	140	99
Net income	(32)	(4)	12	(63)	(70)	41	48	354	227	(125)	670	61

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

² Other primarily relates to foreign exchange translation gains and losses.

³ Mortgage-backed securities - retained are reported as securities on the Balance Sheet.

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

⁵ Comparative information has been restated for 2010 to capture the mark-to-market on unsold mortgage backed securities held in Capital Markets. Comparative information was not available past Q1/2010.

CAPITAL ¹ (C\$ MM, except percentage amounts)		Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Tier 1 common and Tier 1 regulatory capital													
Common shares		13,350	13,287	13,261	13,245	13,159	12,959	12,746	12,636	12,597	13,287	12,959	10,266
Contributed surplus		221	236	232	228	233	246	238	239	242	236	246	242
Retained earnings ¹		23,767	22,706	22,361	21,860	21,307	20,585	20,120	19,352	20,183	22,706	20,585	19,816
Net after tax fair value losses arising from changes in institutions' own credit risk		(35)	(17)	(23)	(21)	(10)	(9)	(48)	(136)	(361)	(17)	(9)	(316)
Foreign currency translation adjustments ^{1,3}		(1,719)	(1,685)	(1,654)	(1,715)	(1,450)	(1,374)	(1,353)	(839)	(670)	(1,685)	(1,374)	(802)
Net after-tax unrealized loss on available-for-sale equity securities ³		-	-	(19)	(15)	(4)	(68)	(189)	(483)	(670)	-	(68)	(380)
Goodwill ⁴		(9,198)	(8,064)	(8,111)	(8,021)	(8,279)	(8,368)	(8,313)	(8,819)	(9,948)	(8,064)	(8,368)	(9,977)
Substantial investments ⁵		(97)	(101)	(122)	(148)	(149)	(148)	(152)	(144)	(146)	(101)	(148)	(37)
Securitization-related deductions ⁶		(924)	(810)	(898)	(1,012)	(988)	(1,172)	(733)	(518)	(346)	(810)	(1,172)	(329)
Investment in insurance subsidiaries		(29)	(29)	(29)	(29)	(29)	(13)	(13)	-	-	(29)	(13)	-
Expected loss in excess of allowance - AIRB Approach		(16)	(39)	(38)	(108)	(136)	(19)	(157)	(222)	(190)	(39)	(19)	(315)
Other		(1)	-	-	-	(1)	-	(2)	(1)	(2)	-	-	(8)
Total Tier 1 common		25,319	25,484	24,960	24,264	23,653	22,619	22,144	21,065	20,689	25,484	22,619	18,160
Non-cumulative preferred shares		4,811	4,810	4,810	4,811	4,812	4,811	4,812	4,811	3,811	4,810	4,811	2,657
Innovative Capital Instruments ⁷		3,319	3,327	3,341	3,999	3,983	3,991	4,113	4,139	4,141	3,327	3,991	3,857
Other non-controlling interests in subsidiaries		352	351	355	353	354	353	353	356	357	351	353	357
Total Tier 1 regulatory capital ²		33,801	33,972	33,466	33,427	32,802	31,774	31,422	30,371	28,998	33,972	31,774	25,031
Tier 2 regulatory capital ²													
Permanent subordinated debentures		842	863	861	849	877	878	880	927	936	863	878	900
Non-permanent subordinated debentures ⁸		7,119	5,778	5,759	4,924	4,979	5,583	5,606	6,702	6,695	5,778	5,583	7,223
Innovative Capital Instruments (excess over 15% of Tier 1)		-	-	-	-	-	-	-	-	-	-	-	142
Excess of non-cumulative preferred shares		-	-	-	-	-	-	-	-	-	-	-	-
Net after-tax unrealized gain on available-for-sale equity securities		38	12	-	-	-	-	-	-	-	12	-	-
Trust subordinated notes		1,022	1,023	1,013	1,027	997	1,017	1,027	1,027	1,027	1,023	1,017	1,027
General allowance		488	517	515	511	546	575	523	548	527	517	575	488
Substantial investments ⁵		(98)	(101)	(122)	(148)	(149)	(147)	(153)	(144)	(146)	(101)	(147)	(277)
Investment in insurance subsidiaries		(3,221)	(3,607)	(3,818)	(3,626)	(3,660)	(3,628)	(3,471)	(3,326)	(3,314)	(3,607)	(3,628)	(3,198)
Securitization-related deductions ⁹		(910)	(792)	(875)	(993)	(966)	(1,150)	(711)	(496)	(321)	(792)	(1,150)	(305)
Expected loss in excess of allowance - AIRB approach		(16)	(39)	(38)	(107)	(136)	(20)	(157)	(222)	(190)	(39)	(20)	(315)
Other		(1)	(1)	1	(1)	(1)	(1)	(2)	-	(3)	(1)	(1)	(6)
Total Tier 2 capital		5,263	3,653	3,296	2,436	2,487	3,107	3,542	5,016	5,211	3,653	3,107	5,679
Total regulatory capital		39,064	37,625	36,762	35,863	35,289	34,881	34,964	35,387	34,209	37,625	34,881	30,710
Capital measures													
Tier 1 common ratio		9.9%	9.8%	9.6%	9.7%	9.1%	9.2%	9.1%	7.9%	7.6%	9.8%	9.2%	6.5%
Tier 1 capital ratio		13.2%	13.0%	12.9%	13.4%	12.7%	13.0%	12.9%	11.4%	10.6%	13.0%	13.0%	9.0%
Total capital ratio		15.3%	14.4%	14.2%	14.4%	13.6%	14.2%	14.4%	13.3%	12.5%	14.4%	14.2%	11.0%
Assets-to-capital multiple		16.3X	16.5X	16.5X	16.0X	16.2X	16.3X	16.3X	16.3X	17.5X	16.5X	16.3X	20.1X

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² As defined in the guidelines issued by OSFI.

³ As prescribed by OSFI, certain components of Accumulated other comprehensive income are included in the determination of regulatory capital. Accumulated net foreign currency translation adjustments are included in Tier 1 capital. Net unrealized fair value losses on available-for-sale equities are deducted in the determination of Tier 1 capital while net unrealized fair value gains on available-for-sale equities are included in Tier 2A capital.

⁴ Basel II goodwill deduction reflects total consolidated goodwill.

⁵ Under Basel II, substantial investment deductions are made 50% from each of Tier I and Tier 2 capital. There was a transitional provision until October 31, 2008, to deduct substantial investments held prior to December 31, 2006 in full from Tier 2 capital. Under Basel I, these investments were deducted from Total capital.

⁶ Securitization deduction from Tier 1 capital consists of Seller's interest in residential mortgages of \$28 million and credit cards of \$25 million, and securitizations rated below BB- of \$764 million and unrated positions of \$107 million.

⁷ Innovative capital instruments are included in Other Liabilities on the Balance Sheet.

⁸ Subordinated debentures that are within five years of maturity are subject to straight-line amortization to zero during their remaining term and, accordingly, are included at their amortized value.

⁹ Securitization deduction from Tier 2 capital consists of Seller's interest in residential mortgages of \$28 million and credit cards of \$11 million, and securitizations rated below BB- of \$764 million and unrated positions of \$107 million.

RISK-WEIGHTED ASSETS ¹ (C\$ MM)	Q1/11						Risk-weighted assets							
	Exposure ²	Average of risk weights ³	Risk-weighted assets				Q4/10 Total ⁵	Q3/10 Total ⁵	Q2/10 Total ⁵	Q1/10 Total ⁵	Q4/09 Total ⁵	Q3/09 Total ⁵	Q2/09 Total ⁵	Q1/09 Total ⁵
			Standardized approach	Advanced approach	Other	Total ⁵								
Credit risk ⁶														
Lending-related and other														
Residential mortgages	112,099	6%	1,532	5,101	-	6,633	7,788	7,643	7,491	7,556	6,350	6,290	6,141	5,974
Other retail (Personal, Credit cards and Small business treated as retail)	208,573	21%	7,892	35,391	-	43,283	41,143	39,664	40,407	39,521	32,821	32,256	33,023	32,190
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	134,524	58%	25,844	52,754	-	78,598	81,646	80,003	78,488	82,837	84,084	83,998	93,238	92,757
Sovereign (Government)	40,067	8%	1,840	1,201	-	3,041	2,119	2,002	2,559	2,276	2,272	2,722	1,971	2,130
Bank	47,996	8%	1,943	1,890	-	3,833	3,141	2,833	2,542	2,725	2,375	2,510	2,903	8,650
Total lending-related and other	543,259	25%	39,051	96,337	-	135,388	135,837	132,145	131,487	134,915	127,902	127,776	137,276	141,701
Trading-related														
Repo-style transactions	174,986	1%	390	1,366	-	1,756	1,352	1,483	1,365	1,156	1,113	1,307	1,157	1,368
Over-the-counter derivatives	51,518	31%	1,314	14,412	-	15,726	20,236	19,889	17,824	18,638	17,173	19,617	22,700	25,548
Total trading-related	226,504	8%	1,704	15,778	-	17,482	21,588	21,372	19,189	19,794	18,286	20,924	23,857	26,916
Total lending-related and other and trading-related	769,763	20%	40,755	112,115	-	152,870	157,425	153,517	150,676	154,709	146,188	148,700	161,133	168,617
Bank book equities ^{7,8}	1,669	87%	-	1,456	-	1,456	1,465	1,440	1,432	1,618	1,896	2,541	2,449	2,553
Securitization exposures	46,163	13%	833	5,346	-	6,179	5,979	5,885	6,240	8,210	8,628	8,788	10,962	7,934
Regulatory scaling factor ⁹	n.a.	n.a.	n.a.	7,135	-	7,135	7,203	7,035	6,945	7,086	6,619	6,799	7,314	7,258
Other assets ⁴	38,076	62%	n.a.	n.a.	23,583	23,583	25,123	25,768	23,708	24,108	21,720	23,110	29,727	34,102
Total credit risk ⁴	855,671	22%	41,588	126,052	23,583	191,223	197,195	193,645	189,001	195,731	185,051	189,938	211,585	220,464
Market risk ¹⁰														
Interest rate			5,529	1,020	-	6,549	6,870	8,355	6,247	7,807	8,136	6,719	7,678	5,921
Equity			628	2,088	-	2,716	2,249	2,317	1,682	2,228	1,418	1,676	1,560	1,835
Foreign exchange			828	5	-	833	711	692	839	810	470	273	399	402
Commodities			830	2	-	832	800	842	695	625	430	302	266	316
Specific risk			5,731	8,881	-	14,612	14,198	15,081	13,092	14,666	12,867	8,667	10,197	10,710
Total market risk			13,546	11,996	-	25,542	24,828	27,287	22,555	26,136	23,321	17,637	20,100	19,184
Operational risk ¹¹			39,244	n.a.	n.a.	39,244	38,433	37,834	37,713	37,149	36,465	35,434	33,962	33,913
Total risk-weighted assets	855,671		94,378	138,048	23,583	256,009	260,456	258,766	249,269	259,016	244,837	243,009	265,647	273,561

¹ Calculated using guidelines issued by OSFI under the BASEL II framework. For further details, refer to the Capital management section in our 2010 Annual Report to Shareholders.

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

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

⁴ For credit risk, portfolios using the Standardized and Advanced Internal Ratings Based (AIRB) Approach represents 22% and 66%, respectively, of RWA. The remaining 12% represents Balance Sheet assets not included in Standardized or AIRB Approaches.

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

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

⁷ Basel II defines 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 derivatives instruments tied to equity interests. As at Q1/11, the amount of publicly-traded equity exposures was \$415 million and private equity exposures amounted to \$1,254 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor.

⁸ The amount of available-for-sale securities held in the banking book that were "grandfathered" under Basel II, and thus subject to a 100% risk-weighting until the end of 2017, was \$126 million for Q1/11.

⁹ The scaling factor represents a calibration adjustment of 6% as prescribed by OSFI under the Basel II framework and is applied to RWA amounts for credit risk assessed under the AIRB Approach.

¹⁰ For market risk RWA measurement, we use an internal models approach where we have obtained regulatory approval, and a standardized approach for products yet to be approved.

¹¹ For operational risk, we use the Standardized Approach.

n.a. Not applicable.

REGULATORY CAPITAL GENERATION ¹ (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	2010	2009 ²	2008
Regulatory capital generation												
Internal capital generation ³	1,061	345	501	553	723	465	783	(809)	367	2,122	806	1,830
External capital generation:												
Common shares	41	38	9	64	192	211	134	36	2,310	303	2,691	3,084
Contributed surplus	(15)	4	4	(5)	(13)	8	(1)	(3)	-	(10)	4	7
Premium paid on common shares repurchased	-	-	-	-	-	-	-	-	-	-	-	(49)
Preferred shares	-	-	-	-	-	-	-	1,000	1,150	-	2,150	613
Trust capital securities	-	-	-	-	-	-	-	-	-	-	-	329
Treasury shares - common	22	(12)	7	21	8	3	(24)	2	21	24	2	47
Subordinated debentures	1,345	57	851	(168)	(517)	(26)	(1,172)	(134)	(363)	223	(1,695)	1,867
Trust subordinated notes	(1)	10	(14)	30	(20)	(10)	-	-	-	6	(10)	-
	1,392	97	857	(58)	(350)	186	(1,063)	901	3,118	546	3,142	5,898
Other comprehensive income												
Net change in foreign currency translation adjustments, net of hedging activities	(34)	(30)	61	(265)	(76)	(22)	(513)	(169)	132	(310)	(572)	2,406
Net change in unrealized gains (losses) on available-for-sale equity securities	26	31	(4)	(11)	64	121	294	187	(290)	80	312	(486)
Other ³	(1,006)	420	(516)	355	47	(833)	76	1,068	172	306	483	(7,389)
	(1,014)	421	(459)	79	35	(734)	(143)	1,086	14	76	223	(5,469)
Total regulatory capital generation	1,439	863	899	574	408	(83)	(423)	1,178	3,499	2,744	4,171	2,259
ECONOMIC CAPITAL (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Economic capital												
Credit risk ⁶	11,150	10,300	10,150	10,100	9,350	9,650	10,150	10,500	10,100	9,950	10,100	8,100
Market risk (trading and non-trading) ⁶	4,000	3,800	3,900	2,800	3,050	2,300	2,250	2,550	2,800	3,400	2,450	1,750
Operational risk ⁶	4,450	3,350	3,000	3,600	3,500	3,450	3,800	3,450	3,400	3,350	3,550	2,850
Business and fixed assets risk ⁶	3,100	2,450	2,300	2,500	2,350	2,350	2,450	2,300	2,250	2,400	2,350	2,200
Insurance risk ⁶	550	450	450	450	200	150	150	150	150	400	150	150
Risk capital	23,250	20,350	19,800	19,450	18,450	17,900	18,800	18,950	18,700	19,500	18,600	15,050
Goodwill and intangibles	10,450	10,100	10,100	9,950	10,200	10,350	10,450	12,100	12,200	10,100	11,250	7,700
Economic capital	33,700	30,450	29,900	29,400	28,650	28,250	29,250	31,050	30,900	29,600	29,850	22,750
Under/(over) attribution of capital ^{5, 6}	900	3,550	3,600	3,450	3,800	3,350	1,150	(500)	(1,700)	3,650	600	1,900
Total average common equity	34,600	34,000	33,500	32,850	32,450	31,600	30,400	30,550	29,200	33,250	30,450	24,650
CAPITAL RATIOS FOR SIGNIFICANT BANKING SUBSIDIARY	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
RBC Bank (USA)^{7, 8}												
Tier 1 capital ratio	12.3%	12.6%	13.1%	13.2%	9.8%	9.9%	9.9%	9.3%	7.3%	12.6%	9.9%	8.2%
Total capital ratio	15.4%	15.8%	16.2%	16.6%	13.1%	13.2%	13.1%	12.6%	10.6%	15.8%	13.2%	11.5%

¹ Calculated using guidelines issued by OSFI under the BASEL II framework. For further details, refer to the Capital management section in our 2010 Annual Report to Shareholders.

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ Internal capital generation is net income available to common shareholders less common share dividends.

⁴ Includes changes to investments in insurance subsidiaries, regulatory capital deductions for goodwill, substantial investments, eligible general allowance, non-controlling interest in subsidiaries, securitization related amounts, treasury shares (other than common) and other adjustments to retained earnings.

⁵ Under/(over) attribution of capital is reported in Corporate Support.

⁶ We revised our economic capital methodology, prospectively, to include an additional pro-rata allocation to the business segments of previously unallocated capital. The revised allocation methodology further aligns our capital allocation processes with the new higher capital requirements of Basel III.

⁷ This table is a Basel II Pillar 3 disclosure requirement. Ratios have been calculated using guidelines issued by the U.S. Federal Reserve Board under Basel I. Basel I remains the effective regulatory capital regime for RBC Bank USA with its local regulator.

⁸ As RBC Bank (USA)'s fiscal year runs from January 1 to December 31, the ratios shown are reported on a one-month lag. Q1/11 ratios are as at December 31, 2010.

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
Our financial assets									
Credit cards									
Total drawn	3,981	3,163	2,384	3,305	2,706	2,445	2,559	2,656	2,709
Capital charges drawn	142	113	86	123	102	76	79	82	85
Capital charges undrawn	238	204	157	227	186	73	75	101	100
OUR FINANCIAL ASSET SECURITIZATIONS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
Outstanding securitized assets									
Credit cards	2,333	3,265	3,953	2,870	3,470	3,870	3,870	3,953	4,078
Commercial and residential mortgages	41,603	39,720	38,894	38,844	39,998	39,456	38,792	37,390	30,822
Bond participation certificates	906	935	996	994	1,069	1,105	1,113	1,218	1,262
	44,842	43,920	43,843	42,708	44,537	44,431	43,775	42,561	36,162
Retained interests									
Residential mortgages									
Mortgage-backed securities retained ¹	11,388	10,687	9,803	9,377	9,232	8,920	9,311	10,118	13,617
Retained rights to future excess interest	1,377	1,397	1,310	1,419	1,465	1,497	1,527	1,400	1,140
Credit cards									
Asset-backed securities purchased	417	421	422	967	976	981	984	981	960
Retained rights to future excess interest	12	15	23	49	62	33	20	23	24
Subordinated loan receivables	7	9	10	4	5	5	6	7	7
Commercial mortgages									
Asset-backed securities purchased ²	-	2	3	2	2	2	3	3	5
Bond participation certificates retained	19	19	35	41	48	55	57	81	86
	13,220	12,550	11,606	11,859	11,790	11,493	11,908	12,613	15,839
FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q1/11		Q4/10		Q3/10		Q2/10		
	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	
Capital charges									
Superior (rated AA or higher)	11,021	1	10,369	1	9,556	1	8,759	4	
Investment grade (rated A to BBB)	178	7	178	11	178	11	174	10	
Non-investment grade (rated BB to CC)	-	-	-	-	-	-	-	-	
Total non-impaired	11,199	8	10,547	12	9,734	12	8,933	14	
Impaired / Default (rated C or lower)	-	-	-	-	-	-	-	-	
	11,199	8	10,547	12	9,734	12	8,933	14	
FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q1/10		Q4/09		Q3/09		Q2/09		
	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	
Capital charges									
Superior (rated AA or higher)	9,731	4	9,409	4	9,872	4	10,231	4	
Investment grade (rated A to BBB)	174	7	174	7	174	7	174	7	
Non-investment grade (rated BB to CC)	-	-	-	-	-	-	-	-	
Total non-impaired	9,905	11	9,583	11	10,046	11	10,405	11	
Impaired / Default (rated C or lower)	-	-	-	-	-	-	-	-	
	9,905	11	9,583	11	10,046	11	10,405	11	

¹ All residential mortgages securitized are Canadian mortgages and are government guaranteed.

² Securities purchased during the securitization process.

LOANS MANAGED (C\$ MM)	Q1/11			Q4/10			Q3/10			Q2/10		
	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs
Retail	265,033	1,903	277	262,601	1,782	291	258,412	1,751	297	251,987	1,755	334
Wholesale	73,610	3,369	137	73,375	3,777	239	73,693	3,906	232	72,940	3,894	196
Total loans managed ³	338,643	5,272	414	335,976	5,559	530	332,105	5,657	529	324,927	5,649	530
Less: Loans securitized and managed												
Credit card loans	2,333	52	21	3,265	50	29	3,953	58	33	2,870	63	33
Canadian residential mortgage-backed securities created and sold	29,595	241	-	28,238	232	-	27,827	232	-	27,781	219	-
Canadian residential mortgage-backed securities created and retained	9,864	80	-	9,270	76	-	8,338	69	-	8,095	64	-
U.S. residential mortgage-backed securities created and sold ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Total loans reported on the Consolidated Balance Sheets	296,851	4,899	393	295,203	5,201	501	291,987	5,298	496	286,181	5,303	497

LOANS MANAGED (C\$ MM)	Q1/10			Q4/09			Q3/09 ¹			Q2/09 ¹		
	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs	Loan Principal	Past due ²	Net write-offs
Retail	248,505	1,824	312	245,430	1,746	346	239,348	1,684	337	233,203	1,582	353
Wholesale	76,221	4,018	210	78,927	4,384	342	81,140	4,115	314	88,713	4,177	337
Total loans managed ³	324,726	5,842	522	324,357	6,130	688	320,488	5,799	651	321,916	5,759	690
Less: Loans securitized and managed												
Credit card loans	3,470	61	34	3,870	57	37	3,870	59	38	3,953	59	35
Canadian residential mortgage-backed securities created and sold	28,942	224	-	28,815	204	-	28,285	181	-	27,421	133	-
Canadian residential mortgage-backed securities created and retained	7,811	60	-	7,521	53	-	7,871	51	-	8,297	40	-
U.S. residential mortgage-backed securities created and sold ⁴	-	-	-	-	-	-	323	3	-	337	1	-
Total loans reported on the Consolidated Balance Sheets	284,503	5,497	488	284,151	5,816	651	280,139	5,505	613	281,908	5,526	655

U.S. BANKING LOANS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Retail												
Residential mortgages	2,215	2,336	2,349	2,291	2,427	2,468	2,935	3,312	3,093	2,336	2,468	2,922
Home equity	3,786	3,915	3,963	3,935	4,158	4,201	4,151	4,575	4,576	3,915	4,201	4,269
Lot loans	591	626	658	683	756	804	859	1,007	1,110	626	804	1,142
Credit cards	232	219	215	217	226	213	198	204	202	219	213	187
Other	235	230	226	223	243	243	234	297	317	230	243	320
Total retail	7,059	7,326	7,411	7,349	7,810	7,929	8,377	9,395	9,298	7,326	7,929	8,840
Wholesale												
Commercial loans	10,986	11,227	11,478	11,458	12,395	12,542	12,775	14,462	15,371	11,227	12,542	14,588
Residential builder finance loans	642	723	800	896	1,091	1,166	1,485	1,852	2,034	723	1,166	2,116
RBC Real Estate Finance Inc. (REFI)	225	251	322	387	504	642	616	827	1,069	251	642	1,153
Other	641	689	801	756	822	1,197	1,247	1,274	1,328	689	1,197	585
Total wholesale	12,494	12,890	13,401	13,497	14,812	15,547	16,123	18,415	19,802	12,890	15,547	18,442
Total U.S. banking loans	19,553	20,216	20,812	20,846	22,622	23,476	24,500	27,810	29,100	20,216	23,476	27,282

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Includes impaired loans as well as loans that are contractually 90 days past due but are not considered impaired.

³ Excludes any assets temporarily acquired with the intent at acquisition to sell to special purpose entities.

⁴ Loans held as at August 1, 2009 were reclassified to held-for-trading securities in accordance with CICA's amendments to Section 3855. The reclassified securities are included in the 2008 balances and excluded from 2009 balances.

LOANS AND ACCEPTANCES (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
By portfolio and sector												
Retail												
Residential mortgages	128,265	128,832	128,077	125,307	122,873	122,130	119,214	115,874	117,791	128,832	122,130	122,991
Personal	81,262	80,174	78,452	75,463	73,681	71,542	68,204	65,622	63,592	80,174	71,542	60,727
Credit cards	11,055	10,110	9,044	9,697	8,983	8,701	8,775	8,914	8,926	10,110	8,701	8,933
Small business	2,659	2,712	2,721	2,774	2,745	2,851	2,806	2,785	2,679	2,712	2,851	2,804
	223,241	221,828	218,294	213,241	208,282	205,224	198,999	193,195	192,988	221,828	205,224	195,455
Wholesale												
Business												
Agriculture	4,965	4,815	4,824	4,997	5,084	5,090	5,126	5,272	5,296	4,815	5,090	5,305
Automotive	3,491	3,527	3,639	3,681	3,663	3,657	3,762	4,128	4,069	3,527	3,657	3,999
Consumer goods	5,755	5,912	5,934	5,728	5,808	6,141	6,310	6,866	7,094	5,912	6,141	7,389
Energy	5,760	5,945	5,537	5,626	6,230	7,055	7,062	8,445	8,827	5,945	7,055	8,146
Non-bank financial services	2,762	4,769	2,841	2,593	2,765	3,541	3,734	4,252	5,294	4,769	3,541	8,788
Forest products	814	792	836	896	884	830	885	1,028	1,088	792	830	1,152
Industrial products	3,730	3,731	3,863	3,854	3,858	3,972	4,340	5,115	4,932	3,731	3,972	5,033
Mining and metals	592	635	714	948	1,470	1,774	1,748	3,228	3,703	635	1,774	3,947
Real estate and related ²	18,788	18,358	19,181	19,622	20,363	21,049	21,625	23,169	23,749	18,358	21,049	22,978
Technology and media	2,688	2,569	2,351	2,322	2,546	2,562	2,538	3,467	4,046	2,569	2,562	3,206
Transportation and environment	4,241	3,759	3,963	3,852	4,046	4,413	4,484	4,154	4,179	3,759	4,413	4,239
Other ³	20,577	20,253	21,899	20,912	22,304	22,572	23,256	25,734	27,104	20,253	22,572	25,623
Sovereign	5,184	3,765	3,722	3,594	2,656	2,779	2,724	2,374	2,370	3,765	2,779	2,496
Bank	1,762	1,916	2,090	1,984	2,510	2,516	2,701	2,627	3,754	1,916	2,516	5,284
	81,109	80,746	81,394	80,609	84,187	87,951	90,295	99,859	105,505	80,746	87,951	107,585
Total Loans and Acceptances	304,350	302,574	299,688	293,850	292,469	293,175	289,294	293,054	298,493	302,574	293,175	303,040
Allowance for loan losses	(2,911)	(2,997)	(3,068)	(3,112)	(3,180)	(3,188)	(2,987)	(2,949)	(2,652)	(2,997)	(3,188)	(2,215)
Total Loans and Acceptances, net of allowance for loan losses	301,439	299,577	296,620	290,738	289,289	289,987	286,307	290,105	295,841	299,577	289,987	300,825
Loans and Acceptances by geography⁴ and portfolio												
Canada												
Residential mortgages	123,630	124,064	123,315	120,707	118,026	117,292	113,993	110,086	112,206	124,064	117,292	117,690
Personal	70,453	69,291	67,498	65,024	62,674	60,493	57,334	53,755	51,227	69,291	60,493	48,780
Credit cards	10,638	9,704	8,646	9,300	8,558	8,285	8,382	8,495	8,496	9,704	8,285	8,538
Small business	2,659	2,712	2,721	2,774	2,745	2,851	2,806	2,785	2,679	2,712	2,851	2,804
	207,380	205,771	202,180	197,805	192,003	188,921	182,515	175,121	174,608	205,771	188,921	177,812
Retail												
Business	43,802	45,217	44,866	44,636	45,978	47,110	48,055	53,314	53,994	45,217	47,110	53,775
Sovereign	3,025	2,785	2,803	2,727	1,435	1,394	1,410	1,490	1,588	2,785	1,394	1,544
Bank	437	808	950	607	1,064	1,096	1,440	1,028	1,444	808	1,096	978
	47,264	48,810	48,619	47,970	48,477	49,600	50,905	55,832	57,026	48,810	49,600	56,297
Wholesale												
United States												
Retail	10,952	11,121	11,302	10,925	11,584	11,678	12,025	13,318	13,288	11,121	11,678	12,931
Wholesale	20,919	20,852	21,773	21,672	23,646	25,387	26,381	30,149	32,717	20,852	25,387	30,943
	31,871	31,973	33,075	32,597	35,230	37,065	38,406	43,467	46,005	31,973	37,065	43,874
Other International												
Retail	4,909	4,936	4,812	4,511	4,695	4,625	4,459	4,756	5,092	4,936	4,625	4,712
Wholesale	12,926	11,084	11,002	10,967	12,064	12,964	13,009	13,878	15,762	11,084	12,964	20,345
	17,835	16,020	15,814	15,478	16,759	17,589	17,468	18,634	20,854	16,020	17,589	25,057
Total												
Retail	223,241	221,828	218,294	213,241	208,282	205,224	198,999	193,195	192,988	221,828	205,224	195,455
Wholesale	81,109	80,746	81,394	80,609	84,187	87,951	90,295	99,859	105,505	80,746	87,951	107,585
Total Loans and Acceptances	304,350	302,574	299,688	293,850	292,469	293,175	289,294	293,054	298,493	302,574	293,175	303,040

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related loans and acceptances in Q1/11 is comprised of amounts based in Canada \$11.0 billion, United States \$6.6 billion, and Other International \$1.2 billion.

³ Wholesale - Other in Q1/11 related to other services \$7.9 billion, financing products \$5.0 billion, holding and investments \$4.2 billion, health \$2.8 billion, and other \$0.7 billion.

⁴ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Gross Impaired Loans by portfolio and sector												
Retail												
Residential mortgages	885	808	745	736	701	641	624	569	450	808	641	340
Personal	407	383	397	390	403	409	430	424	397	383	409	348
Small business	46	49	49	55	59	59	56	54	52	49	59	40
	1,338	1,240	1,191	1,181	1,163	1,109	1,110	1,047	899	1,240	1,109	728
Wholesale												
Business												
Agriculture	66	77	86	81	84	82	98	95	83	77	82	95
Automotive	63	111	96	89	83	41	52	78	54	111	41	20
Consumer goods	119	132	127	123	121	145	147	78	70	132	145	57
Energy	43	112	128	122	63	107	103	81	83	112	107	80
Non-bank financial services	50	70	74	61	66	227	247	279	29	70	227	25
Forest products	51	56	55	60	73	53	51	53	13	56	53	25
Industrial products	128	142	133	128	141	172	175	203	204	142	172	194
Mining and metals	10	12	16	21	23	22	21	34	21	12	22	7
Real estate and related ²	1,477	1,627	1,627	1,639	1,660	1,625	1,467	1,590	1,450	1,627	1,625	1,137
Technology and media	60	70	47	101	125	115	146	152	45	70	115	45
Transportation and environment	68	69	55	62	37	29	25	14	13	69	29	10
Other ³	1,185	1,238	1,342	1,354	1,450	1,658	1,403	1,487	1,550	1,238	1,658	500
Sovereign	-	9	9	9	10	10	10	-	-	9	10	-
Bank	34	34	34	33	40	62	77	-	-	34	62	-
	3,354	3,759	3,829	3,883	3,976	4,348	4,022	4,144	3,615	3,759	4,348	2,195
Total Gross Impaired Loans	4,692	4,999	5,020	5,064	5,139	5,457	5,132	5,191	4,514	4,999	5,457	2,923
Gross Impaired Loans by geography⁴ and portfolio												
Canada												
Residential mortgages	599	544	503	503	459	441	410	369	293	544	441	238
Personal	186	174	171	179	178	173	177	166	157	174	173	150
Small business	46	49	49	55	59	59	56	54	52	49	59	40
Retail	831	767	723	737	696	673	643	589	502	767	673	428
Business	662	771	803	824	806	839	716	758	533	771	839	529
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	662	771	803	824	806	839	716	758	533	771	839	529
	1,493	1,538	1,526	1,561	1,502	1,512	1,359	1,347	1,035	1,538	1,512	957
United States												
Retail	238	222	210	215	234	227	265	242	209	222	227	133
Wholesale	2,267	2,462	2,560	2,635	2,822	3,194	3,002	3,203	2,938	2,462	3,194	1,526
	2,505	2,684	2,770	2,850	3,056	3,421	3,267	3,445	3,147	2,684	3,421	1,659
Other International												
Retail	269	251	258	229	233	209	202	216	188	251	209	167
Wholesale	425	526	466	424	348	315	304	183	144	526	315	140
	694	777	724	653	581	524	506	399	332	777	524	307
Total												
Retail	1,338	1,240	1,191	1,181	1,163	1,109	1,110	1,047	899	1,240	1,109	728
Wholesale	3,354	3,759	3,829	3,883	3,976	4,348	4,022	4,144	3,615	3,759	4,348	2,195
Total Gross Impaired Loans	4,692	4,999	5,020	5,064	5,139	5,457	5,132	5,191	4,514	4,999	5,457	2,923

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related Gross Impaired Loans in Q1/11 is comprised of loans based in Canada \$207 million, United States \$1,070 million, and Other International \$200 million.

³ Wholesale - Other in Q1/11 related to financing products \$812 million, other services \$142 million, holding and investments \$84 million, health \$36 million and other \$111 million.

⁴ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Changes in Gross Impaired Loans												
Balance at beginning of period ¹												
Retail	1,240	1,191	1,181	1,163	1,109	1,110	1,047	899	728	1,109	728	388
Wholesale	3,759	3,829	3,883	3,976	4,348	4,022	4,144	3,615	2,951	4,348	2,951	730
	4,999	5,020	5,064	5,139	5,457	5,132	5,191	4,514	3,679	5,457	3,679	1,118
New impaired ²												
Retail	485	458	443	504	496	486	531	582	510	1,901	2,109	1,263
Wholesale	228	524	425	627	472	1,042	698	1,218	2,437	2,048	5,395	2,138
	713	982	868	1,131	968	1,528	1,229	1,800	2,947	3,949	7,504	3,401
Repayments, return to performing status, sold and other ²												
Retail	(88)	(107)	(126)	(144)	(124)	(141)	(134)	(86)	(74)	(501)	(435)	(47)
Wholesale	(462)	(330)	(223)	(512)	(623)	(362)	(495)	(247)	(1,521)	(1,688)	(2,625)	(238)
	(550)	(437)	(349)	(656)	(747)	(503)	(629)	(333)	(1,595)	(2,189)	(3,060)	(285)
Net impaired loan formation ²												
Retail	397	351	317	360	372	345	397	496	436	1,400	1,674	1,216
Wholesale	(234)	194	202	115	(151)	680	203	971	916	360	2,770	1,900
	163	545	519	475	221	1,025	600	1,467	1,352	1,760	4,444	3,116
Write-offs												
Retail	(299)	(302)	(307)	(342)	(318)	(346)	(334)	(348)	(265)	(1,269)	(1,293)	(876)
Wholesale	(171)	(264)	(256)	(208)	(221)	(354)	(325)	(442)	(252)	(949)	(1,373)	(435)
	(470)	(566)	(563)	(550)	(539)	(700)	(659)	(790)	(517)	(2,218)	(2,666)	(1,311)
Balance at end of period												
Retail	1,338	1,240	1,191	1,181	1,163	1,109	1,110	1,047	899	1,240	1,109	728
Wholesale	3,354	3,759	3,829	3,883	3,976	4,348	4,022	4,144	3,615	3,759	4,348	2,195
	4,692	4,999	5,020	5,064	5,139	5,457	5,132	5,191	4,514	4,999	5,457	2,923
Net Impaired Loans by geography ³ and portfolio												
Canada												
Residential mortgages	546	497	458	458	418	402	373	336	266	497	402	215
Personal	92	86	83	89	80	79	85	80	71	86	79	71
Small business	29	31	29	32	35	37	35	34	31	31	37	23
Retail	667	614	570	579	533	518	493	450	368	614	518	309
Business	451	564	538	562	537	577	487	537	366	564	577	391
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	451	564	538	562	537	577	487	537	366	564	577	391
United States												
Retail	194	181	170	174	189	183	227	203	179	181	183	112
Wholesale	1,862	2,028	2,082	2,090	2,250	2,571	2,377	2,595	2,339	2,028	2,571	1,151
	2,056	2,209	2,252	2,264	2,439	2,754	2,604	2,798	2,518	2,209	2,754	1,263
Other International												
Retail	184	168	172	148	153	135	132	141	118	168	135	99
Wholesale	286	333	294	270	200	194	212	124	94	333	194	94
	470	501	466	418	353	329	344	265	212	501	329	193
Total												
Retail	1,045	963	912	901	875	836	852	794	665	963	836	520
Wholesale	2,599	2,925	2,914	2,922	2,987	3,342	3,076	3,256	2,799	2,925	3,342	1,636
Total Net Impaired Loans	3,644	3,888	3,826	3,823	3,862	4,178	3,928	4,050	3,464	3,888	4,178	2,156

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Net impaired loan formation for Canadian Banking and certain Caribbean Banking retail and wholesale portfolios, are generally allocated to New impaired as repayment, return to performing status, sold and other adjustments, as amounts are not reasonably determinable. There is no impact to total net impaired loan formation amounts.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Net Write-offs by geography² and portfolio												
Canada												
Residential mortgages	2	4	3	1	3	2	2	2	1	11	7	5
Personal	99	106	105	119	112	123	120	115	93	442	451	352
Credit cards	94	91	95	113	101	107	107	97	82	400	393	266
Small business	10	11	11	16	11	11	11	13	13	49	48	36
Retail	205	212	214	249	227	243	240	227	189	902	899	659
Business	9	79	23	26	39	45	179	(65)	146	167	305	157
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	9	79	23	26	39	45	179	(65)	146	167	305	157
United States												
Retail	46	45	47	50	45	59	53	87	41	187	240	71
Wholesale	73	138	203	152	170	291	135	401	94	663	921	244
	119	183	250	202	215	350	188	488	135	850	1,161	315
Other International												
Retail	5	5	3	2	6	7	6	4	4	16	21	13
Wholesale	55	22	6	18	1	6	-	1	-	47	7	5
	60	27	9	20	7	13	6	5	4	63	28	18
Total												
Retail	256	262	264	301	278	309	299	318	234	1,105	1,160	743
Wholesale	137	239	232	196	210	342	314	337	240	877	1,233	406
Total Net Write-offs	393	501	496	497	488	651	613	655	474	1,982	2,393	1,149

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Geographic information is based on residence of borrower.

PROVISION FOR CREDIT LOSSES (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009	2008
Provision for Credit Losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	17	28	7	12	13	13	14	30	16	60	73	16
Personal	149	133	153	153	156	184	175	198	144	595	701	445
Credit cards	97	93	98	117	105	110	110	99	83	413	402	270
Small business	9	9	8	15	13	13	14	13	15	45	55	46
	272	263	266	297	287	320	313	340	258	1,113	1,231	777
Wholesale												
Business												
Agriculture	1	1	4	3	11	2	9	5	4	19	20	5
Automotive	-	8	7	-	6	(2)	11	2	10	21	21	10
Consumer goods	7	16	11	3	7	12	32	14	3	37	61	19
Energy	(6)	(6)	5	(3)	(2)	1	18	(1)	(2)	(6)	16	21
Non-bank financial services	(11)	(9)	(16)	(1)	(4)	102	(10)	32	142	(30)	266	-
Forest products	1	1	3	-	1	2	2	8	1	5	13	2
Industrial products	5	(4)	2	2	3	13	29	12	13	3	67	95
Mining and metals	-	(1)	1	1	(1)	-	2	-	5	-	7	2
Real estate and related ²	59	90	142	148	132	169	115	174	129	512	587	345
Technology and media	(2)	6	(16)	1	14	(1)	33	54	10	5	96	21
Transportation and environment	3	-	2	8	2	2	4	4	1	12	11	3
Other ³	13	63	26	18	22	90	148	107	63	129	408	130
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	15	17	3	-	-	15	20	-
	70	165	171	180	206	407	396	411	379	722	1,593	653
Total specific provision for credit losses	342	428	437	477	493	727	709	751	637	1,835	2,824	1,430
Total general provision	(8)	4	(5)	27	-	156	61	223	149	26	589	165
Total provision for credit losses	334	432	432	504	493	883	770	974	786	1,861	3,413	1,595
Specific provision for credit loss by geography ⁴ and portfolio												
Canada												
Residential mortgages	5	4	(1)	3	1	1	5	6	6	7	18	8
Personal	105	111	104	112	117	125	125	116	101	444	467	352
Credit cards	94	90	95	112	102	108	107	97	81	399	393	266
Small business	9	9	8	15	13	13	14	13	15	45	55	46
Retail	213	214	206	242	233	247	251	232	203	895	933	672
Business	17	24	25	24	49	77	193	(8)	174	122	436	152
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	17	24	25	24	49	77	193	(8)	174	122	436	152
	230	238	231	266	282	324	444	224	377	1,017	1,369	824
United States												
Retail	50	47	46	49	45	64	56	98	49	187	267	84
Wholesale	51	97	130	122	127	297	189	409	201	476	1,096	494
	101	144	176	171	172	361	245	507	250	663	1,363	578
Other International												
Retail	9	2	14	6	9	9	6	10	6	31	31	21
Wholesale	2	44	16	34	30	33	14	10	4	124	61	7
	11	46	30	40	39	42	20	20	10	155	92	28
Total												
Retail	272	263	266	297	287	320	313	340	258	1,113	1,231	777
Wholesale	70	165	171	180	206	407	396	411	379	722	1,593	653
	342	428	437	477	493	727	709	751	637	1,835	2,824	1,430

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related provision for credit losses in Q1/11 is comprised of losses based in Canada \$8 million, United States \$49 million, and Other International \$2 million.

³ Wholesale - Other in Q1/11 related to financing products \$nil, other services \$10 million, health \$1 million, holding and investments \$4 million and other \$(2) million.

⁴ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Allowance for credit losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	84	77	65	65	61	54	53	50	40	77	54	30
Personal	192	182	194	192	203	197	184	183	173	182	197	161
Small business	17	18	20	23	24	22	21	20	21	18	22	17
	293	277	279	280	288	273	258	253	234	277	273	208
Wholesale												
Business												
Agriculture	14	15	17	17	20	11	18	18	15	15	11	13
Automotive	24	35	25	19	18	11	12	16	14	35	11	5
Consumer goods	34	41	46	37	45	45	58	24	17	41	45	18
Energy	15	24	29	22	24	44	42	31	33	24	44	30
Non-bank financial services	18	18	21	26	27	75	128	153	31	18	75	23
Forest products	9	7	8	10	21	10	10	10	4	7	10	4
Industrial products	43	45	63	65	75	80	76	70	74	45	80	57
Mining and metals	1	2	7	6	6	6	8	7	7	2	6	2
Real estate and related ²	222	255	286	340	312	298	259	267	286	255	298	250
Technology and media	22	19	13	33	50	38	54	21	29	19	38	19
Transportation and environment	24	11	11	16	12	11	11	7	6	11	11	5
Other ³	295	319	346	328	334	347	257	264	300	319	347	133
Sovereign	-	9	9	9	10	10	10	-	-	9	10	-
Bank	34	34	34	33	35	20	3	-	-	34	20	-
	755	834	915	961	989	1,006	946	888	816	834	1,006	559
Total	1,048	1,111	1,194	1,241	1,277	1,279	1,204	1,141	1,050	1,111	1,279	767
General												
Retail												
Residential mortgages	89	77	75	68	67	50	26	30	16	77	50	20
Personal	654	709	669	662	666	671	614	609	517	709	671	461
Credit cards	384	384	333	332	330	327	299	297	296	384	327	270
Small business	60	60	60	60	47	47	47	47	47	60	47	47
	1,187	1,230	1,137	1,122	1,110	1,095	986	983	876	1,230	1,095	798
Wholesale	676	656	737	749	793	814	797	825	726	656	814	650
General allowance for off-balance sheet and other items	102	99	111	111	114	114	84	86	86	99	114	84
Total	1,965	1,985	1,985	1,982	2,017	2,023	1,867	1,894	1,688	1,985	2,023	1,532
Total allowance for credit losses	3,013	3,096	3,179	3,223	3,294	3,302	3,071	3,035	2,738	3,096	3,302	2,299

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related allowance for credit losses in Q1/11 is comprised of allowances based in Canada \$44 million, United States \$144 million, and Other International \$34 million.

³ Wholesale - Other in Q1/11 related to financing products \$177 million, other services \$42 million, health \$12 million, holding and investments \$18 million, and other \$46 million.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Allowance for credit losses by geography⁴ and portfolio												
Specific												
Canada												
Residential mortgages	53	47	45	45	41	39	37	33	27	47	39	23
Personal	94	88	88	90	98	94	92	86	86	88	94	79
Small business	17	18	20	23	24	22	21	20	21	18	22	17
Retail	164	153	153	158	163	155	150	139	134	153	155	119
Business	211	207	265	262	269	262	229	221	167	207	262	138
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	211	207	265	262	269	262	229	221	167	207	262	138
Canada - Total	375	360	418	420	432	417	379	360	301	360	417	257
United States												
Retail	44	41	40	41	45	44	38	39	30	41	44	21
Wholesale	405	434	478	545	572	623	625	608	599	434	623	375
United States - Total	449	475	518	586	617	667	663	647	629	475	667	396
Other International												
Retail	85	83	86	81	80	74	70	75	70	83	74	68
Wholesale	139	193	172	154	148	121	92	59	50	193	121	46
Other International - Total	224	276	258	235	228	195	162	134	120	276	195	114
Total specific allowance for credit losses	1,048	1,111	1,194	1,241	1,277	1,279	1,204	1,141	1,050	1,111	1,279	767
Total general allowance for credit losses	1,965	1,985	1,985	1,982	2,017	2,023	1,867	1,894	1,688	1,985	2,023	1,532
Total allowance for credit losses	3,013	3,096	3,179	3,223	3,294	3,302	3,071	3,035	2,738	3,096	3,302	2,299
Allowance for credit losses by type												
Allowance for loan losses	2,911	2,997	3,068	3,112	3,180	3,188	2,987	2,949	2,652	2,997	3,188	2,215
Allowance for off-balance sheet items	102	99	111	111	114	114	84	86	86	99	114	84
Total	3,013	3,096	3,179	3,223	3,294	3,302	3,071	3,035	2,738	3,096	3,302	2,299
Allowance for credit losses continuity												
Specific allowance												
Balance at beginning of period ¹	1,111	1,194	1,241	1,277	1,279	1,204	1,141	1,050	906	1,279	906	351
Provision for credit losses	342	428	437	477	493	727	709	751	637	1,835	2,824	1,430
Write-offs	(470)	(566)	(563)	(550)	(539)	(700)	(659)	(790)	(517)	(2,218)	(2,666)	(1,311)
Recoveries	77	65	67	53	51	49	46	135	43	236	273	162
Other adjustments ²	(12)	(10)	12	(16)	(7)	(1)	(33)	(5)	(19)	(21)	(58)	135
Specific allowance for credit losses at end of period	1,048	1,111	1,194	1,241	1,277	1,279	1,204	1,141	1,050	1,111	1,279	767
General allowance												
Balance at beginning of period	1,985	1,985	1,982	2,017	2,023	1,867	1,894	1,688	1,532	2,023	1,532	1,221
Provision for credit losses	(8)	4	(5)	27	-	156	61	223	149	26	589	165
Adjustments on acquisition ³	-	-	-	-	-	-	-	4	-	-	4	75
Other adjustments ²	(12)	(4)	8	(62)	(6)	-	(88)	(21)	7	(64)	(102)	71
General allowance for credit losses at end of period	1,965	1,985	1,985	1,982	2,017	2,023	1,867	1,894	1,688	1,985	2,023	1,532
Allowance for credit losses	3,013	3,096	3,179	3,223	3,294	3,302	3,071	3,035	2,738	3,096	3,302	2,299

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated ACL.

In Q3/09, included in the wholesale general allowance adjustment is \$27 million related to the loans acquired in connection with the acquisition of RBTT of which we have reclassified \$22 million to specific allowance as it related to specific wholesale loans; the remaining \$5 million was recorded in net income.

³ Adjustment amounts relate to: RBTT (\$4 million in Q2/09) and Alabama National BanCorporation (\$4 million in Q4/08).

⁴ Geographic information is based on residence of borrower.

CREDIT QUALITY RATIOS (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Diversification ratios												
Portfolio as a % of Total Loans and Acceptances												
Retail	73%	73%	73%	73%	71%	70%	69%	66%	65%	73%	70%	64%
Wholesale	27%	27%	27%	27%	29%	30%	31%	34%	35%	27%	30%	36%
Canada	84%	84%	84%	84%	82%	81%	81%	79%	78%	84%	81%	77%
United States	10%	11%	11%	11%	12%	13%	13%	15%	15%	11%	13%	14%
Other International	6%	5%	5%	5%	6%	6%	6%	6%	7%	5%	6%	8%
Condition ratios												
Gross Impaired Loans (GILs) as a % of related Loans and Acceptances	1.54%	1.65%	1.68%	1.72%	1.76%	1.86%	1.77%	1.77%	1.51%	1.65%	1.86%	0.96%
Retail	0.60%	0.56%	0.55%	0.55%	0.56%	0.54%	0.56%	0.54%	0.47%	0.56%	0.54%	0.37%
Wholesale	4.14%	4.66%	4.70%	4.82%	4.72%	4.94%	4.45%	4.15%	3.43%	4.66%	4.94%	2.04%
Canada	0.59%	0.60%	0.61%	0.64%	0.62%	0.63%	0.58%	0.58%	0.45%	0.60%	0.63%	0.41%
United States	7.86%	8.39%	8.37%	8.74%	8.67%	9.23%	8.51%	7.93%	6.84%	8.39%	9.23%	3.78%
Other International	3.89%	4.85%	4.58%	4.22%	3.47%	2.98%	2.90%	2.14%	1.59%	4.85%	2.98%	1.23%
Net Impaired Loans as a % of Loans and Acceptances	1.20%	1.28%	1.28%	1.30%	1.32%	1.43%	1.36%	1.38%	1.16%	1.28%	1.43%	0.71%
Retail	0.47%	0.43%	0.42%	0.42%	0.42%	0.41%	0.43%	0.41%	0.34%	0.43%	0.41%	0.27%
Wholesale	3.20%	3.62%	3.58%	3.62%	3.55%	3.80%	3.41%	3.26%	2.65%	3.62%	3.80%	1.52%
Canada	0.44%	0.46%	0.44%	0.46%	0.44%	0.46%	0.42%	0.43%	0.32%	0.46%	0.46%	0.30%
United States	6.45%	6.91%	6.81%	6.95%	6.92%	7.43%	6.78%	6.44%	5.47%	6.91%	7.43%	2.88%
Other International	2.64%	3.13%	2.95%	2.70%	2.11%	1.87%	1.97%	1.42%	1.02%	3.13%	1.87%	0.77%
PCL as a % of Average Net Loans and Acceptances	0.44%	0.57%	0.58%	0.71%	0.68%	1.21%	1.07%	1.37%	1.05%	0.63%	1.18%	0.59%
Specific PCL as a % of Average Net Loans and Acceptances	0.45%	0.57%	0.59%	0.68%	0.68%	1.00%	0.98%	1.06%	0.85%	0.63%	0.97%	0.53%
Retail	0.46%	0.46%	0.47%	0.56%	0.54%	0.61%	0.61%	0.70%	0.52%	0.51%	0.61%	0.43%
Wholesale	0.41%	0.90%	0.93%	1.02%	1.08%	2.04%	1.89%	1.81%	1.53%	0.98%	1.80%	0.74%
Canada	0.36%	0.37%	0.37%	0.45%	0.47%	0.55%	0.77%	0.40%	0.65%	0.42%	0.59%	0.37%
United States	1.30%	1.83%	2.20%	2.15%	1.97%	3.93%	2.48%	4.81%	2.27%	2.03%	3.39%	1.72%
Other International	0.27%	1.16%	0.76%	1.05%	0.93%	0.95%	0.45%	0.43%	0.18%	0.97%	0.47%	0.19%
Coverage ratios												
ACL as a % of Total Loans and Acceptances	0.99%	1.02%	1.06%	1.10%	1.13%	1.13%	1.06%	1.04%	0.92%	1.02%	1.13%	0.76%
Specific ACL as a % of Total Loans and Acceptances	0.34%	0.37%	0.40%	0.42%	0.44%	0.44%	0.42%	0.39%	0.35%	0.37%	0.44%	0.25%
Retail	0.10%	0.09%	0.09%	0.09%	0.10%	0.09%	0.09%	0.09%	0.08%	0.09%	0.09%	0.07%
Wholesale	0.25%	0.28%	0.31%	0.33%	0.34%	0.34%	0.33%	0.30%	0.27%	0.28%	0.34%	0.18%
Specific ACL as a % of GIL	22.34%	22.22%	23.79%	24.51%	24.85%	23.44%	23.46%	21.98%	23.26%	22.22%	23.44%	26.24%
Retail	21.90%	22.34%	23.34%	23.71%	24.76%	24.61%	23.24%	24.16%	26.03%	22.34%	24.61%	28.57%
Wholesale	22.51%	22.19%	23.93%	24.75%	24.87%	23.14%	23.52%	21.43%	22.57%	22.19%	23.14%	25.47%
Total Net Write-offs as a % of Average Net Loans and Acceptances	0.52%	0.66%	0.67%	0.71%	0.67%	0.89%	0.85%	0.92%	0.64%	0.68%	0.82%	0.42%
Retail	0.44%	0.46%	0.47%	0.57%	0.52%	0.58%	0.59%	0.66%	0.47%	0.50%	0.57%	0.41%
Wholesale	0.80%	1.31%	1.26%	1.11%	1.10%	1.72%	1.50%	1.48%	0.97%	1.19%	1.40%	0.46%
Canada	0.34%	0.46%	0.38%	0.47%	0.44%	0.49%	0.73%	0.29%	0.58%	0.44%	0.52%	0.37%
United States	1.53%	2.32%	3.12%	2.54%	2.47%	3.81%	1.90%	4.62%	1.23%	2.60%	2.89%	0.94%
Other International	1.43%	0.65%	0.25%	0.52%	0.17%	0.30%	0.13%	0.11%	0.07%	0.39%	0.14%	0.13%

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO (C\$ MM)	Lending-related and other						Trading-related							
	Loans and acceptances						Over-							
	Undrawn						Repo-style		the-counter					
	Outstanding	commitments	Other ²	Repo-style transactions ³	Over-the-counter derivatives ⁴	Q1/11 Total ⁵	Q4/10 Total ⁵	Q3/10 Total ⁵	Q2/10 Total ⁵	Q1/10 Total ⁵	Q4/09 Total ⁵	Q3/09 Total ⁵	Q2/09 Total ⁵	Q1/09 Total ⁵
Credit risk exposure by geography¹ and portfolio														
Canada														
Residential mortgages ⁶	123,630	16	-	-	-	123,646	124,076	123,327	120,720	118,037	117,303	114,004	110,090	112,209
Personal	70,453	67,458	37	-	-	137,948	128,271	124,899	120,369	116,582	110,187	100,529	95,997	92,883
Credit cards	10,638	32,794	-	-	-	43,432	39,378	35,421	40,354	37,000	28,155	27,879	28,831	28,326
Small business	2,659	3,797	43	-	-	6,499	5,893	5,816	5,780	5,713	5,281	5,203	5,138	4,989
Retail	207,380	104,065	80	-	-	311,525	297,618	289,463	287,223	277,332	260,926	247,615	240,056	238,407
Business	43,802	18,722	7,321	35,203	5,607	110,655	105,467	113,831	105,905	110,027	105,658	109,819	110,236	108,766
Sovereign	3,025	3,154	17,786	1,604	3,196	28,765	29,099	30,325	30,810	28,191	23,910	21,858	14,105	15,847
Bank	437	89	24,438	19,888	1,999	46,851	44,601	45,743	42,736	42,898	41,376	38,050	40,015	46,358
Wholesale	47,264	21,965	49,545	56,695	10,802	186,271	179,167	189,899	179,451	181,116	170,944	169,727	164,356	170,971
Total Canada	254,644	126,030	49,625	56,695	10,802	497,796	476,785	479,362	466,674	458,448	431,870	417,342	404,412	409,378
United States														
Residential mortgages ⁶	2,228	-	122	-	-	2,350	2,510	2,589	2,656	3,038	2,490	2,956	3,336	3,119
Personal	8,492	2,097	6	-	-	10,595	10,565	10,758	10,388	10,967	10,300	10,189	11,219	11,413
Credit cards	232	353	-	-	-	585	530	513	455	451	356	340	370	366
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	10,952	2,450	128	-	-	13,530	13,605	13,860	13,499	14,456	13,146	13,485	14,925	14,898
Business	20,758	13,377	6,732	30,637	7,058	78,562	75,712	74,949	69,436	71,059	69,359	73,773	79,181	83,802
Sovereign	-	190	2,392	-	1,128	3,710	3,090	2,971	1,842	1,541	1,212	640	649	860
Bank	161	165	1,847	22,805	4,013	28,991	23,240	19,741	19,621	14,180	10,971	13,642	12,448	14,624
Wholesale	20,919	13,732	10,971	53,442	12,199	111,263	102,042	97,661	90,899	86,780	81,542	88,055	92,278	99,286
Total United States	31,871	16,182	11,099	53,442	12,199	124,793	115,647	111,521	104,398	101,236	94,688	101,540	107,203	114,184
Other International														
Residential mortgages ⁶	2,407	1	-	-	-	2,408	2,418	2,399	2,293	2,400	2,348	2,265	2,452	2,466
Personal	2,317	245	15	-	-	2,577	2,578	2,457	2,250	2,256	2,234	2,145	2,211	2,519
Credit cards	185	183	-	-	-	368	346	330	339	347	303	293	322	333
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	4,909	429	15	-	-	5,353	5,342	5,186	4,882	5,003	4,885	4,703	4,985	5,318
Business	9,603	6,345	7,087	32,104	3,955	59,094	60,969	47,881	47,699	55,120	40,734	38,969	40,542	40,617
Sovereign	2,159	345	11,016	1,419	3,214	18,153	15,371	11,809	9,045	9,628	11,747	13,118	12,898	13,874
Bank	1,164	290	19,405	31,326	21,348	73,533	70,285	70,951	56,514	56,683	79,440	78,271	84,076	88,893
Wholesale	12,926	6,980	37,508	64,849	28,517	150,780	146,625	130,641	113,258	121,431	131,921	130,358	137,516	143,384
Total Other International	17,835	7,409	37,523	64,849	28,517	156,133	151,967	135,827	118,140	126,434	136,806	135,061	142,501	148,702
Total exposure	304,350	149,621	98,247	174,986	51,518	778,722	744,399	726,710	689,212	686,118	663,364	653,943	654,116	672,264

¹ Based on residence of borrower.

² Includes contingent liabilities such as letters of credit and guarantees, and available-for-sale debt securities.

³ Includes repurchase and reverse repurchase agreements and securities borrowing and lending transactions.

⁴ Credit equivalent amount after factoring in master netting agreements.

⁵ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation. Exposure under Basel II asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal. For trading credit risk, we use statistical models to derive a credit risk exposure profile by modeling the potential value of the portfolio of trades with each counterparty over its life to estimate expected credit risk exposure and expected loss. The model takes into account wrong-way risk which arises when default risk and credit exposure increase together, in which case we use the worst case exposure value.

⁶ Includes certain synthetic mortgage securitizations.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (C\$ MM)	Q1/11				Q4/10				Q3/10				Q2/10			
	Standardized		AIRB ²		Standardized		AIRB ²		Standardized		AIRB ²		Standardized		AIRB ²	
	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
Retail																
Residential mortgages	-	469	19,948	20,417	-	725	16,263	16,988	-	788	17,955	18,743	-	747	18,744	19,491
Personal	-	1,713	1,184	2,897	-	1,781	1,193	2,974	-	1,724	1,232	2,956	-	1,830	1,294	3,124
Credit cards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Small business	-	-	231	231	-	-	237	237	-	-	237	237	-	-	237	237
	-	2,182	21,363	23,545	-	2,506	17,693	20,199	-	2,512	19,424	21,936	-	2,577	20,275	22,852
Wholesale																
Business	12,529	-	501	13,030	7,984	-	630	8,614	13,714	-	626	14,340	8,175	-	641	8,816
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	22,294	-	-	22,294	22,718	-	-	22,718	24,137	-	-	24,137	19,430	-	-	19,430
	34,823	-	501	35,324	30,702	-	630	31,332	37,851	-	626	38,477	27,605	-	641	28,246
Total exposure covered by credit risk mitigation	34,823	2,182	21,864	58,869	30,702	2,506	18,323	51,531	37,851	2,512	20,050	60,413	27,605	2,577	20,916	51,098

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (C\$ MM)	Q1/11				Q4/10				Q3/10				Q2/10			
	Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
Lending-related																
Outstanding loans and acceptances	124,131	145,482	34,737	304,350	124,415	145,652	32,507	302,574	122,574	144,398	32,716	299,688	119,524	141,621	32,705	293,850
Undrawn commitments	123,526	23,754	2,341	149,621	110,820	22,702	2,494	136,016	106,255	21,370	2,390	130,015	110,110	19,045	2,356	131,511
Other ³	76,225	17,689	4,333	98,247	75,041	13,553	5,304	93,898	71,352	14,272	4,114	89,738	59,505	14,074	3,792	77,371
	323,882	186,925	41,411	552,218	310,276	181,907	40,305	532,488	300,181	180,040	39,220	519,441	289,139	174,740	38,853	502,732
Trading-related																
Repo-style transactions ⁴	174,104	882	-	174,986	150,439	2,551	-	152,990	152,488	-	-	152,488	136,218	-	-	136,218
Over-the-counter derivatives ⁵	12,100	19,099	20,319	51,518	12,514	20,896	25,511	58,921	11,856	20,207	22,718	54,781	11,501	19,349	19,412	50,262
	186,204	19,981	20,319	226,504	162,953	23,447	25,511	211,911	164,344	20,207	22,718	207,269	147,719	19,349	19,412	186,480
Total exposure ⁶	510,086	206,906	61,730	778,722	473,229	205,354	65,816	744,399	464,525	200,247	61,938	726,710	436,858	194,089	58,265	689,212

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (C\$ MM)	Q1/11 Gross exposure ⁶	Q4/10 Gross exposure ⁶	Q3/10 Gross exposure ⁶	Q2/10 Gross exposure ⁶	Q1/10 Gross exposure ⁶	Q4/09 Gross exposure ⁶	Q3/09 Gross exposure ⁶	Q2/09 Gross exposure ⁶	Q1/09 Gross exposure ⁶
	Risk weight ⁷								
0%	6,366	5,873	5,277	4,745	5,839	4,985	4,088	2,434	796
20%	47,379	41,833	47,784	36,965	37,069	38,017	37,072	31,737	34,605
35%	1,603	1,575	1,602	1,597	1,734	1,831	2,035	2,167	1,718
50%	732	701	523	436	22	43	64	123	120
75%	12,735	12,542	12,707	12,659	13,337	12,422	12,262	13,434	13,560
100%	26,623	30,395	29,732	29,488	33,198	33,194	33,407	38,852	44,246
150%	1,978	2,126	2,057	1,730	1,726	1,858	1,684	1,666	1,376
Total	97,416	95,045	99,682	87,620	92,925	92,350	90,612	90,413	96,421

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q1/11		Q4/10			Q3/10		Q2/10	
	Actual loss rate ⁸	Estimated loss rate ⁹	Actual loss rate ⁸	Estimated loss rate ⁹	Average historical actual loss rate ¹⁰	Actual loss rate ⁸	Estimated loss rate ⁹	Actual loss rate ⁸	Estimated loss rate ⁹
Residential mortgages	0.05%	0.07%	0.05%	0.07%	0.02%	0.04%	0.07%	0.04%	0.08%
Personal	0.75%	0.82%	0.77%	0.78%	0.77%	0.86%	0.78%	0.92%	0.80%
Credit cards	4.06%	3.34%	4.37%	2.89%	3.26%	4.72%	2.88%	4.89%	2.93%
Small business	1.51%	2.22%	1.64%	2.76%	1.74%	1.77%	2.77%	1.97%	2.80%
Retail	0.50%	0.50%	0.52%	0.47%	0.42%	0.55%	0.48%	0.59%	0.50%
Business	0.78%	0.80%	0.93%	0.78%	0.51%	1.19%	0.79%	1.44%	0.82%
Sovereign	0.00%	0.01%	0.00%	0.01%	0.00%	0.00%	0.01%	0.00%	0.02%
Bank	0.00%	0.08%	0.71%	0.07%	0.18%	1.41%	0.07%	1.44%	0.08%
Wholesale	0.72%	0.75%	0.88%	0.74%	0.49%	1.15%	0.74%	1.39%	0.78%

¹ Eligible financial collateral includes cash and deposit, gold, as well as qualifying debt securities, equities and mutual funds.

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

³ Includes contingent liabilities such as letters of credit and guarantees, and available-for-sale debt securities.

⁴ Includes repurchase and reverse repurchase agreements and securities borrowing and lending transactions.

⁵ Credit equivalent amount after factoring in master netting agreements.

⁶ Represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

⁷ To determine the appropriate risk weight, credit assessments by OSFI-recognized external credit rating agencies of S&P, Moody's, Fitch and DBRS are used. For rated exposures, primarily in the sovereign and bank classes, we assign the risk weight corresponding to OSFI's standard mapping. For unrated exposures, mainly in the business and retail classes, we generally apply OSFI prescribed risk weights in accordance with OSFI's standards and guidelines taking into consideration certain exposure specific factors including counterparty type, exposure type and credit risk mitigation technique employed.

⁸ Actual loss reflects internal credit loss experience realized over a given period or "point in time". Actual loss rate is the sum of specific provision for credit losses divided by average of loans and acceptances period end outstanding for the current and prior 3-quarter period.

⁹ Estimated loss represents expected loss which is calculated using the Basel II "through the cycle" parameters of probability of default x loss given default x exposure at default, conservatively estimated based on available historical loss data. Estimated loss rate is the expected loss divided by loans and acceptances outstanding at the beginning of the applicable consecutive 4-quarter period defined above. Actual loss will normally exceed estimated loss during economic downturns and come below in periods of expansion.

¹⁰ Average annual actual loss rate from fiscal 2003 through to the most recent full year.

**RETAIL CREDIT EXPOSURE
BY PORTFOLIO AND RISK CATEGORY
(C\$ MM)**

Low risk (0.00%-1.00%)
Medium risk (1.10%-6.40%)
High risk (6.50%-99.99%)
Impaired (100%)
Total exposure ¹

Q1/11				
Residential mortgages	Personal	Credit cards	Small business	Total
107,451	130,278	38,517	3,332	279,578
16,419	17,263	5,112	2,083	40,877
3,649	3,172	756	1,038	8,615
885	407	-	46	1,338
128,404	151,120	44,385	6,499	330,408

Q4/10				
Residential mortgages	Personal	Credit cards	Small business	Total
107,205	121,917	34,608	2,930	266,660
17,658	16,049	5,018	1,949	40,674
3,333	3,065	628	965	7,991
808	383	-	49	1,240
129,004	141,414	40,254	5,893	316,565

**WHOLESALE CREDIT EXPOSURE
BY PORTFOLIO AND RISK RATING
(C\$ MM, except percentage amounts)**

Q1/11					
Total exposure ³	Undrawn commitments (Notional amount)	Average probability of default ⁴ (%)	Average loss given default rate ⁴ (%)	Average exposure at default rate ⁴ (%)	Average risk weight ⁴ (%)

Q4/10					
Total exposure ³	Undrawn commitments (Notional amount)	Average probability of default ⁴ (%)	Average loss given default rate ⁴ (%)	Average exposure at default rate ⁴ (%)	Average risk weight ⁴ (%)

INTERNAL RATING ²	
Business	
1-4	
5-7	
8-10	
11-13	
14-16	
17-20	
21-22	
Total Business	
Sovereign	
1-4	
5-7	
8-10	
11-13	
14-16	
17-20	
21-22	
Total Sovereign	
Bank	
1-4	
5-7	
8-10	
11-13	
14-16	
17-20	
21-22	
Total Bank	

5,886	7,879	0.02%	24.47%	58.75%	12.67%
11,861	20,876	0.08%	38.21%	57.37%	25.68%
28,946	32,535	0.29%	36.42%	57.01%	42.49%
42,531	28,254	1.19%	27.75%	32.57%	73.22%
16,032	8,947	4.14%	28.44%	44.97%	92.93%
4,031	1,749	20.24%	24.19%	36.05%	136.16%
3,320	221	100.00%	22.43%	50.00%	162.38%
112,607	100,461	4.79%	30.72%	51.53%	64.84%
4,098	6,923	0.01%	27.63%	37.95%	3.32%
3,427	3,601	0.03%	38.36%	44.31%	9.05%
924	758	0.12%	22.86%	53.55%	24.11%
391	465	0.81%	37.21%	37.66%	39.67%
30	17	4.07%	37.72%	22.54%	102.34%
3	2	26.11%	25.00%	24.00%	125.43%
-	-				
8,873	11,766	0.09%	31.73%	41.08%	9.67%
46	171	0.03%	44.95%	9.84%	7.57%
635	1,220	0.05%	35.18%	48.85%	10.47%
1,381	825	0.16%	45.61%	43.45%	26.80%
203	296	0.31%	22.70%	25.98%	56.06%
7	69	1.16%	10.98%	10.85%	56.23%
-	-				
34	-	100.00%	25.00%		50.00%
2,306	2,581	1.61%	40.30%	43.52%	24.92%

5,484	7,767	0.02%	23.24%	57.48%	12.14%
11,356	19,893	0.07%	35.69%	56.31%	24.22%
27,840	32,082	0.26%	36.13%	57.64%	40.58%
44,193	29,053	1.17%	26.49%	35.16%	74.25%
15,744	8,563	3.91%	27.82%	39.34%	92.69%
4,073	1,519	15.90%	22.63%	35.43%	132.50%
3,716	274	100.00%	23.89%	47.01%	173.82%
112,406	99,151	4.96%	29.61%	51.31%	65.81%
2,802	6,717	0.01%	27.26%	37.94%	2.97%
3,440	3,623	0.03%	37.89%	44.64%	8.54%
674	699	0.14%	25.24%	54.19%	33.12%
395	470	0.83%	37.49%	37.30%	38.20%
23	16	3.79%	40.92%	19.72%	107.59%
2	3	28.70%	25.00%	24.50%	114.58%
9	-	100.00%	45.00%		150.00%
7,345	11,528	0.22%	32.67%	41.26%	10.78%
128	68	0.03%	38.80%	9.16%	6.54%
1,140	1,398	0.05%	26.17%	48.71%	7.41%
1,045	810	0.16%	31.17%	44.55%	18.43%
176	430	0.33%	25.56%	33.41%	56.47%
15	76	1.38%	29.53%	13.70%	56.68%
-	1	4.00%	25.00%	3.01%	67.43%
34	-	100.00%	25.00%		50.00%
2,538	2,783	1.46%	28.83%	44.36%	16.17%

¹ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation such as guarantees.

Exposure under Basel II asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.

² Ratings 8-10 or above are regarded as investment grade while ratings 11-13 or below to 17-20 inclusive are non-investment grade. Ratings 21-22 represent impaired/default.

³ Total exposure includes loans and acceptances outstanding and undrawn commitments and represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

⁴ Represents the exposure-weighted average of probability of default, loss given default rate, exposure at default (EAD) rate and risk weight within each internal rating. EAD rate is a percentage of undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	2010	2009 ¹	2008
Realized gains	77	69	62	94	215	119	17	8	152	440	296	99
Realized losses and writedowns	(83)	(80)	(76)	(108)	(135)	(323)	(143)	(202)	(268)	(399)	(936)	(731)
Net gains (losses) on Available-for-sale securities	(6)	(11)	(14)	(14)	80	(204)	(126)	(194)	(116)	41	(640)	(632)
Less: Amount booked in Insurance Premium, Investment and fee income	5	4	-	-	3	(12)	(1)	1	2	7	(10)	(15)
Net gains (losses) on Available-for-sale securities net of Insurance Premium, Investment and fee income	(11)	(15)	(14)	(14)	77	(192)	(125)	(195)	(118)	34	(630)	(617)
TRADING CREDIT DERIVATIVES ² (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09			
Notional amount												
Protection purchased	24,362	47,985	47,035	51,531	59,745	68,643	77,033	95,963	136,248			
Protection sold	22,533	40,087	36,769	41,371	49,617	58,369	65,270	85,488	124,319			
Fair value ³												
Positive	887	1,996	2,190	2,390	3,349	5,192	6,750	11,181	16,718			
Negative	918	1,690	1,889	2,031	2,755	4,398	5,355	9,419	14,694			
Replacement cost ⁴	410	937	1,050	1,129	1,538	2,409	3,317	4,781	6,054			
OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁵ (Notional amount and fair value) (C\$ MM)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09			
Notional amount												
Automotive	135	138	139	213	291	342	339	369	377			
Energy	225	230	231	229	251	336	346	275	283			
Non-bank financial services	703	362	265	475	500	230	194	274	343			
Mining & metals	40	41	41	137	262	265	264	435	601			
Real estate & related	68	75	177	184	239	243	242	214	231			
Technology & media	-	-	-	-	-	-	-	-	10			
Transportation & environment	205	251	248	186	196	198	197	218	224			
Other ⁶	45	46	47	45	59	59	32	75	433			
Sovereign	98	101	103	103	147	150	259	289	299			
Bank	215	235	339	335	353	340	339	256	263			
Net protection purchased	1,734	1,479	1,590	1,907	2,298	2,163	2,212	2,405	3,064			
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	21	23	24			
Gross protection purchased	1,734	1,479	1,590	1,907	2,298	2,163	2,233	2,428	3,088			
Net protection sold	-	-	-	-	10	10	58	64	141			
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	21	23	24			
Gross protection sold	-	-	-	-	10	10	79	87	165			
Gross protection purchased and sold (notional amount)	1,734	1,479	1,590	1,907	2,308	2,173	2,312	2,515	3,253			
Fair value ³												
Positive	6	7	43	45	79	128	161	316	384			
Negative	28	28	22	32	22	20	18	14	15			

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Comprises credit default swaps, total return swaps and credit default baskets. Over 94% of our net exposures are with investment grade counterparties.

³ Gross fair value before netting.

⁴ Replacement cost includes the impact of netting but excludes collateral.

⁵ Comprises credit default swaps.

⁶ As at Q1/11, Other related to health \$20 million, and other \$25 million.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (C\$ MM)	Q1/11		Q4/10		Q3/10		Q2/10	
	Fair value		Fair value		Fair value		Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	76,010	79,262	102,112	104,834	92,714	95,121	74,170	73,213
Held or issued for other than trading purposes	4,246	4,136	5,107	4,330	4,815	5,285	4,705	4,861
Total gross fair values before netting ¹	80,256	83,398	107,219	109,164	97,529	100,406	78,875	78,074
Impact of netting:								
With intent to settle net or simultaneously ²	(5,950)	(6,040)	(254)	(254)	(403)	(403)	(215)	(215)
Without intent to settle net or simultaneously ³	(50,219)	(50,219)	(76,383)	(76,383)	(69,510)	(69,510)	(54,090)	(54,090)
Total	24,087	27,139	30,582	32,527	27,616	30,493	24,570	23,769

DERIVATIVE-RELATED CREDIT RISK (C\$ MM)	Q1/11				Q4/10				Q3/10				Q2/10			
	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵
Interest rate contracts																
Forward rate agreements	709,506	47	544	106	748,563	41	479	91	687,700	253	1,109	1,104	585,600	250	957	949
Swaps	4,010,381	9,588	14,449	4,986	3,811,536	14,081	17,693	6,577	3,228,508	12,557	17,445	6,641	2,800,230	10,175	14,617	5,466
Options purchased	87,132	356	567	255	86,245	356	562	269	67,853	247	396	139	62,159	328	514	269
	4,807,019	9,991	15,560	5,347	4,646,344	14,478	18,734	6,937	3,984,061	13,057	18,950	7,884	3,447,989	10,753	16,088	6,684
Foreign exchange contracts																
Forward contracts	862,454	3,135	8,024	1,873	892,845	4,290	8,954	2,024	783,019	3,705	8,037	1,900	752,074	3,035	7,270	1,664
Swaps	484,951	3,395	13,402	3,128	474,460	3,709	12,956	3,101	422,164	3,219	11,553	3,030	397,597	3,611	11,811	3,129
Options purchased	39,068	1,096	1,834	615	40,400	1,035	1,716	583	41,217	927	1,542	429	39,771	903	1,498	423
	1,386,473	7,626	23,260	5,616	1,407,705	9,034	23,626	5,708	1,246,400	7,851	21,132	5,359	1,189,442	7,549	20,579	5,216
Credit derivatives ⁶	46,895	410	917	353	88,072	937	2,379	2,553	83,804	1,050	2,369	2,685	92,903	1,129	2,558	3,171
Other contracts ⁷	59,149	3,468	6,640	4,410	57,764	3,849	6,776	5,038	76,401	3,208	5,770	3,961	77,765	2,470	4,955	2,753
Total derivatives ⁸	6,299,536	21,495	46,377	15,726	6,199,885	28,298	51,515	20,236	5,390,666	25,166	48,221	19,889	4,808,099	21,901	44,180	17,824

DERIVATIVE-RELATED CREDIT RISK (C\$ MM)	Q1/10				Q4/09				Q3/09				Q2/09			
	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵	Notional amount ⁴	Replacement cost	Credit equivalent amount	Risk-weighted balance ⁵
Interest rate contracts																
Forward rate agreements	485,672	187	737	720	356,064	152	365	352	325,005	260	516	433	370,640	345	538	393
Swaps	2,849,464	10,985	15,688	6,063	2,675,994	11,794	15,773	5,485	2,628,278	12,540	16,971	5,519	2,595,044	15,744	18,467	6,367
Options purchased	58,186	333	510	205	113,391	466	975	316	81,232	348	755	277	82,623	759	1,206	375
	3,393,322	11,505	16,935	6,988	3,145,449	12,412	17,113	6,153	3,034,515	13,148	18,242	6,229	3,048,307	16,848	20,211	7,135
Foreign exchange contracts																
Forward contracts	679,459	3,863	7,517	1,654	644,496	3,280	6,663	1,214	653,338	4,431	7,767	1,507	707,691	5,159	8,554	1,713
Swaps	398,359	3,270	11,593	3,122	377,593	4,697	12,744	2,888	361,077	4,817	13,036	2,897	342,345	5,756	13,513	2,936
Options purchased	42,148	967	1,582	423	38,402	892	1,504	346	41,273	772	1,388	303	41,898	831	1,494	333
	1,119,966	8,100	20,692	5,199	1,060,491	8,869	20,911	4,448	1,055,688	10,020	22,191	4,707	1,091,934	11,746	23,561	4,982
Credit derivatives ⁶	109,362	1,539	3,107	3,388	127,012	2,409	4,140	4,096	142,303	3,316	5,320	5,344	181,451	4,781	7,350	6,713
Other contracts ⁷	66,315	2,937	5,293	3,063	70,601	2,886	4,868	2,476	66,903	5,596	8,931	3,337	80,105	6,270	10,392	3,870
Total derivatives ⁸	4,688,965	24,081	46,027	18,638	4,403,553	26,576	47,032	17,173	4,299,409	32,080	54,684	19,617	4,401,797	39,645	61,514	22,700

¹ Market and credit valuation adjustments that are determined on an instrument-specific basis are included. For the remaining instruments, these adjustments are determined on a pooled basis and thus, have been excluded.

As at Q1/11, positive fair values exclude market and credit valuation adjustments of \$652 million.

² Impact of offsetting derivative assets and liabilities on contracts where we have both (a) unconditional and legally enforceable netting agreement in place and (b) we intend to settle the contracts on either a net basis or simultaneously.

The right of setoff is considered unconditional if its exercise is not contingent upon the occurrence of a future event; it is considered conditional if it becomes exercisable only upon the occurrence of a future event, such as bankruptcy, insolvency, default, or change in control.

³ Additional impact of offsetting credit exposures on contracts where we have a legally enforceable master netting agreement in place but do not intend to settle the contracts on a net basis or simultaneously.

⁴ As at Q1/11, the notional amounts exclude exchange traded of \$380 billion, over-the-counter options written of \$218 billion, and non-trading credit derivatives of \$2 billion.

⁵ Calculated using guidelines issued by OSFI under the BASEL II framework.

⁶ Comprises credit default swaps, total return swaps and credit default baskets. The above excludes credit derivatives issued for other-than-trading purposes related to bought and sold protection with a replacement cost of \$6 million as at Q1/11 (2010 - \$7 million).

As at Q1/11, credit derivatives issued for other-than-trading purposes related to sold protection with a replacement cost of \$nil (2010 - \$nil), credit equivalent amount of \$nil (2010 - \$nil) and RWA asset amount of \$nil (2010 - \$nil) which were given guarantee treatment per OSFI guidance.

⁷ Comprises precious metal, commodity, stable value and equity-linked derivative contracts.

⁸ As at Q1/11, the total credit equivalent amount after netting includes collateral applied of \$5 billion.

CALCULATION OF ROE AND RORC¹ (C\$ MM, except for percentage amounts)	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	2010	2009	2008
Canadian Banking												
Net income available to common shareholders	864	749	749	719	762	702	651	568	686	2,979	2,607	2,634
Average risk capital ²	7,550	6,700	6,550	6,550	5,600	5,500	5,450	5,350	5,250	6,350	5,400	5,050
Add: Average goodwill and other intangibles	2,000	2,000	2,000	2,000	2,050	2,000	1,950	1,750	1,750	2,000	1,850	1,850
Average attributed capital ²	9,550	8,700	8,550	8,550	7,650	7,500	7,400	7,100	7,000	8,350	7,250	6,900
ROE³	35.8%	34.1%	34.7%	34.6%	39.6%	37.0%	34.9%	32.9%	38.9%	35.6%	35.9%	38.1%
Return on risk capital (RORC)⁴	45.4%	44.4%	45.4%	45.0%	53.8%	50.5%	47.3%	43.7 %	51.8%	46.9%	48.4%	52.2%
Wealth Management												
Net income available to common shareholders	213	168	178	83	211	153	159	119	122	640	553	653
Average risk capital ²	1,150	950	950	950	1,150	1,150	1,050	1,150	1,150	1,000	1,100	1,000
Add: Average goodwill and other intangibles	3,200	2,600	2,600	2,600	2,700	2,700	2,750	2,800	2,800	2,650	2,800	1,800
Average attributed capital ²	4,350	3,550	3,550	3,550	3,850	3,850	3,800	3,950	3,950	3,650	3,900	2,800
ROE³	19.5%	18.7%	19.9%	9.6%	21.8%	15.8%	16.5%	12.3%	12.3%	17.6%	14.2%	23.3%
Return on risk capital (RORC)⁴	72.1%	70.9%	75.9%	36.2%	72.9%	53.3%	59.2%	43.2 %	41.8%	64.6%	49.2%	64.9%
Insurance												
Net income available to common shareholders	142	24	150	104	115	101	164	111	110	393	486	385
Average risk capital ²	1,650	1,300	1,450	1,400	1,100	1,050	1,200	1,150	1,150	1,300	1,150	1,050
Add: Average goodwill and other intangibles	150	150	150	150	200	200	150	200	150	200	150	100
Average attributed capital ²	1,800	1,450	1,600	1,550	1,300	1,250	1,350	1,350	1,300	1,500	1,300	1,150
ROE³	31.6%	6.6%	37.0%	27.2%	35.5%	32.3%	48.0%	33.4%	33.7%	26.6%	37.0%	32.8%
Return on risk capital (RORC)⁴	34.5%	7.5%	41.5%	30.5%	40.9%	37.7%	55.4%	39.2 %	38.3%	30.1%	42.9%	37.1%
International Banking												
Net (loss) income available to common shareholders	11	(170)	(89)	(40)	(70)	(138)	(112)	(1,142)	(112)	(369)	(1,504)	(174)
Average risk capital ²	3,550	3,250	3,100	3,000	2,700	2,850	3,150	3,250	3,050	3,000	3,050	2,150
Add: Average goodwill and other intangibles	3,550	3,650	3,650	3,550	3,750	3,800	3,900	5,550	5,500	3,650	4,700	3,050
Average attributed capital ²	7,100	6,900	6,750	6,550	6,450	6,650	7,050	8,800	8,550	6,650	7,750	5,200
ROE³	0.6%	(9.7%)	(5.3%)	(2.5%)	(4.3%)	(8.3%)	(6.3%)	(53.3)%	(5.2)%	(5.5)%	(19.4)%	(3.4)%
Return on risk capital (RORC)⁴	1.2%	(20.8%)	(11.5%)	(5.4%)	(10.2%)	(19.4%)	(14.2%)	(143.6)%	(14.6)%	(12.2)%	(49.1)%	(8.1)%
Capital Markets												
Net income available to common shareholders	596	357	185	487	555	545	542	405	214	1,584	1,706	1,147
Average risk capital ²	8,350	7,350	7,050	6,750	7,300	6,700	7,200	7,150	7,050	7,100	7,000	4,700
Add: Average goodwill and other intangibles	950	950	1,000	1,000	1,050	1,050	1,050	1,200	1,050	1,000	1,100	900
Average attributed capital ²	9,300	8,300	8,050	7,750	8,350	7,750	8,250	8,350	8,100	8,100	8,100	5,600
ROE³	25.3%	17.0%	9.2%	25.8%	26.4%	27.9%	26.1%	19.9%	10.4%	19.5%	21.0%	20.5%
Return on risk capital (RORC)⁴	28.3%	19.3%	10.5%	29.6%	30.1%	32.2%	29.9%	23.2 %	12.0%	22.3%	24.3%	24.5%
Corporate Support												
Net (loss) income available to common shareholders	(52)	(71)	38	(89)	(140)	(190)	84	(166)	49	(262)	(223)	(191)
Average risk capital and other ^{2, 5}	1,600	1,550	1,400	1,450	1,050	1,250	1,400	1,500	2,000	1,350	1,550	1,100
Add: Average under/(over) attribution of capital	900	3,550	3,600	3,450	3,800	3,350	1,150	(500)	(1,700)	3,650	600	1,900
Average attributed capital ²	2,500	5,100	5,000	4,900	4,850	4,600	2,550	1,000	300	5,000	2,150	3,000
RBC												
Net (loss) income available to common shareholders	1,774	1,057	1,211	1,264	1,433	1,173	1,488	(105)	1,069	4,965	3,625	4,454
Average risk capital ²	23,250	20,350	19,800	19,450	18,450	17,900	18,800	18,950	18,700	19,500	18,600	15,050
Average common equity	34,600	34,000	33,500	32,850	32,450	31,600	30,400	30,550	29,200	33,250	30,450	24,650
ROE³	20.3%	12.3%	14.3%	15.8%	17.5%	14.7%	19.4%	(1.4)%	14.5%	14.9%	11.9%	18.1%
Return on risk capital (RORC)⁴	30.2%	20.6%	24.3%	26.7%	30.8%	26.0%	31.4%	(2.3)%	22.7%	25.4%	19.5%	29.6%

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

² Average risk capital includes Credit, Market (trading and non-trading), Insurance, Operational, Business and Fixed Asset risk capital. Average attributed capital includes risk capital plus the Goodwill and Intangible capital.

³ Business segment ROE is based on Average attributed capital. Under/(over) attribution of capital is reported in Corporate Support.

⁴ RORC is based on Average risk capital only. We do not report ROE and RORC for Corporate Support as they are considered not meaningful.

⁵ Other includes software intangible assets reclassified from Premises and equipment in Q1/09 on adoption of CICA Handbook Section 3064, Goodwill and Other Intangible Assets.