



Supplementary Financial Information (U.S. GAAP)

2nd Quarter 2003

(UNAUDITED)

Investor Relations Department

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Notes to Users

This document is not audited and should be read in conjunction with the Q2/03 Report to Shareholders, Q2/03 Quarterly Results slides, the consolidated financial statements for the year ended October 31, 2002 and the Explanation of Certain Terms on page 1 of this document.

Changes made to this Document in Q2/03:

Pages 11-12: Cash basis measures.

We present a reconciliation from GAAP numbers to cash numbers. In previous supplementary packages, cash information was found on pages 1-8, and on page 12. Our change in presentation is in response to Regulation G under the United States Securities Exchange Act of 1934, which requires certain disclosures when a company provides financial information that is calculated and presented on the basis of methodologies other than in accordance with GAAP.

Page 13: Economic Profit.

We compute Economic Profit based on cash operating earnings available to common shareholders. On page 11, we reconcile net income to cash operating earnings and show the derivation of Economic Profit. This information is also provided in response to Regulation G. Please refer to the discussion below, page 11 of this package, and to page 26 of RBC's 2002 Annual Report, which provides a discussion of Economic Profit

Pages 26-27: Special items.

We provide a list of special items. There were no special items in Q2/03 and Q1/03, nor throughout 2002. Please see the discussion of special items below.

Changes made to this Document in Q1/03:

Pages 2-10, 14: Net Interest Income.

Net interest income is shown without any taxable equivalent adjustment. The amount of our taxable equivalent adjustment is not material.

Page 18: Average Balances.

We added the disclosure of loan categories to the Average Balance Sheet.

Page 21-22: Loan Information.

We enhanced disclosure of our industry sectors for loans, acceptances and reverse repurchase agreements for Canada, the U.S., and Other International regions.

Non-GAAP financial measures

General Caution

We believe the use of non-GAAP financial measures, such as core earnings, cash earnings, economic profit, and average balances, can provide useful information to investors regarding the company's financial condition and results of operations. Readers are cautioned that non-GAAP financial measures do not have any standardized meaning prescribed by GAAP and therefore are unlikely to be comparable to similar measures presented by other companies. Further explanations of non-GAAP financial measures are provided in the **Explanation of Certain Terms on page 1**.

Special Items/Core Earnings

Our management evaluates our performance primarily on the basis of our results as reported in our consolidated financial statements prepared in accordance with United States generally accepted accounting principles (GAAP) as well as on a "core" basis (i.e., excluding "special items", which are transactions or events that affect our reported results but that, in our view, are not part of our normal day-to-day business operations). We believe that the impact of special items may obscure or distort trends in the results of our ongoing operations and that investors evaluating our results may find core earnings information, which excludes such impact, to be a useful supplement to GAAP information. However, it should be noted that determining whether an item is a "special item" involves judgment by management. The impact of special items could be material to our operating results computed in accordance with GAAP in a period.

Cash Basis Measures

Cash basis measures, such as cash earnings, and cash ROE, are computed by adding back to net income the after-tax amount of amortization of goodwill and other intangibles (and other non-cash charges such as depreciation). We believe that some investors can find it useful to review cash basis measures because non-cash charges such as the amortization of goodwill and other intangibles are accounting concepts that do not deplete an issuer's cash reserves. We believe these measures provide additional information on our ability to meet our fixed charges and present them solely as supplemental measures.

Common Equity

GAAP does not prescribe a method for allocating equity to business segments. For management and reporting purposes, we attribute common equity to our business segments (including the Other segment) based on methodologies designed to measure the equity capital necessary to underpin the risks of the businesses in each segment, as discussed on page 54 of our 2002 Annual Report. The methodology used to allocate capital involves judgment by management, is revised from time to time, and significantly impacts other measures such as business segment ROE and Economic Profit.

Economic Profit

Economic Profit is calculated using cash operating earnings (i.e., net income available to common shareholders excluding the after-tax impact of special items and amortization of goodwill and other intangibles), less a charge for the cost of common equity. We disclose Economic Profit as it is used by our management to evaluate the performance of our business segments and because some investors may also find it useful in evaluating our financial performance and analyzing trends in our businesses. It should be recognized that this measure reflects numerous judgments by management, including those related to the cost of capital and the allocation of common equity among business segments. Page 26 of our 2002 Annual Report provides a discussion of Economic Profit.

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Explanation of Certain Terms

Average assets	Calculated as the average of the daily assets for the period.
Average deposits	Calculated as the average of the daily deposits for the period.
Average common equity	Calculated on the average of the month-end common equity balances for the period. Attributed to the segments as discussed under "Common Equity" in "Notes to Users."
Average earning assets	Calculated as the average of the daily earning assets for the period. Earning assets include deposits with other banks, securities, assets purchased under reverse repurchase agreements and loans.
Average loans and acceptances	Calculated as the average of the daily loans and acceptances for the period.
Cash Basis Measures	Computed by adding back to net income the after-tax amount of amortization of goodwill and intangibles.
Economic Capital	An estimate of the amount of equity required to underpin risks consistent with the bank's desired solvency standard and debt rating. Specifically, Economic Capital is determined based on an assessment of credit, insurance, goodwill and intangible, trading market, operational, business, fixed asset and non-trading market risks taken to generate profits in a particular business segment.
Economic Profit	Net income available to common shareholders excluding the after-tax impact of special items and amortization of goodwill and other intangibles, less a charge for the cost of common equity. See "Economic Profit" in "Notes to Users".
Efficiency ratio	Non-interest expenses as a percentage of gross revenues.
Market capitalization	End of period shares outstanding multiplied by the closing share price.
Net interest margin	Net interest income divided by average assets, or by average earning assets.
Regulation G	A regulation under the United States Securities Exchange Act of 1934, which requires certain disclosure when a company provides financial information that is calculated and presented on the basis of methodologies other than in accordance with GAAP.
Reported Basis	Based on information found in the financial statements prepared in accordance with United States generally accepted accounting principles (GAAP).
Return on assets	Net income divided by average assets.
Return on equity (ROE)	Net income available to common shareholders divided by average common equity for the period.
Special items	Certain transactions or events that affect our reported results that in management's view are not part of our normal day-to-day business operations. See "Special Items/Core Earnings" in "Notes to Users".

INCOME STATEMENT¹
(C\$ MM)

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> 6 months	<u>2002</u> 6 months	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Interest income	3,501	3,716	3,746	3,653	3,456	3,816	4,173	4,303	4,369	7,217	7,272	14,671	17,307	16,109	14,200
Interest expense	(1,805)	(1,913)	(1,938)	(1,893)	(1,733)	(1,956)	(2,413)	(2,596)	(2,806)	(3,718)	(3,689)	(7,520)	(10,810)	(10,830)	(9,083)
Net interest income	1,696	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	3,499	3,583	7,151	6,497	5,279	5,117
Non-interest revenue	2,053	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	4,214	4,375	8,579	8,155	6,680	5,491
Gross revenues	3,749	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	7,713	7,958	15,730	14,652	11,959	10,608
Provision for credit losses (PCL)	(211)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(411)	(614)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,514)	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(5,073)	(5,128)	(10,244)	(9,641)	(7,628)	(7,141)
Income taxes	(304)	(410)	(315)	(381)	(329)	(390)	(256)	(372)	(377)	(714)	(719)	(1,415)	(1,350)	(1,412)	(974)
Non-controlling interest	(31)	(28)	(28)	(27)	(26)	(27)	(28)	(28)	(29)	(59)	(53)	(108)	(107)	(20)	(8)
Net income	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208	1,725
Preferred dividends	(22)	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(45)	(49)	(98)	(135)	(134)	(157)
Net income available to common	667	744	708	697	686	709	649	399	591	1,411	1,395	2,800	2,300	2,074	1,568
Net income, excluding special items	689	767	732	722	710	734	441	582	624	1,456	1,444	2,898	2,231	2,208	1,813
Effective tax rate	29.7%	34.0%	29.3%	33.7%	30.9%	33.9%	26.6%	44.5%	36.6%	32.0%	32.4%	32.0%	34.7%	38.8%	36.0%

PROFITABILITY MEASURES

Earnings per share (EPS) - basic	\$1.00	\$1.12	\$1.06	\$1.04	\$1.02	\$1.05	\$0.95	\$0.60	\$0.96	\$2.12	\$2.07	\$4.16	\$3.58	\$3.42	\$2.50
- diluted	\$0.99	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.94	\$0.60	\$0.95	\$2.10	\$2.05	\$4.12	\$3.55	\$3.40	\$2.48
- diluted, excl. special items ²	\$0.99	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.60	\$0.82	\$0.95	\$2.10	\$2.05	\$4.12	\$3.24	\$3.40	\$2.63
Return on common equity (ROE)	15.4%	16.9%	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	16.2%	16.9%	16.6%	16.6%	19.3%	15.3%
ROE, excl. special items ²	15.4%	16.9%	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	16.2%	16.9%	16.6%	15.1%	19.3%	16.1%
Return on assets	0.71%	0.77%	0.76%	0.78%	0.78%	0.79%	0.78%	0.50%	0.78%	0.74%	0.79%	0.78%	0.73%	0.78%	0.64%
Return on assets after preferred dividends	0.68%	0.74%	0.73%	0.75%	0.76%	0.77%	0.74%	0.46%	0.74%	0.71%	0.76%	0.75%	0.69%	0.73%	0.58%
Return on risk adjusted assets	1.71%	1.82%	1.76%	1.70%	1.72%	1.72%	1.58%	1.01%	1.61%	1.78%	1.72%	1.73%	1.47%	1.44%	1.14%

COMMON SHARE INFORMATION

Shares outstanding (000s) - end of period	662,427	666,439	665,257	671,671	673,860	673,596	674,021	683,312	616,516	662,427	673,860	665,257	674,021	602,398	617,768
- average (basic)	664,634	666,006	668,868	673,787	673,751	674,465	681,758	658,296	616,365	665,331	674,114	672,571	641,516	606,389	626,158
- average (diluted)	671,991	674,035	676,010	680,712	680,336	679,729	687,334	663,996	621,907	673,023	679,962	679,153	647,216	609,865	632,305
Shares repurchased - (000s)	5,074	885	6,963	3,275	2,346	1,709	9,702	1,225	-	5,959	4,055	14,293	10,927	19,737	5,243
- (C\$ MM)	293	49	368	169	119	108	448	61	-	342	227	764	509	99	52
Market capitalization (C\$ MM)	39,613	36,854	36,197	35,901	37,042	33,680	31,544	34,822	26,479	39,613	37,042	36,197	31,544	29,096	19,599
Common share price - High (intraday)	\$59.91	\$59.86	\$57.55	\$58.89	\$57.07	\$52.45	\$53.25	\$51.50	\$51.25	\$59.91	\$57.07	\$58.89	\$53.25	\$48.88	\$42.13
- Low (intraday)	\$53.26	\$53.91	\$48.80	\$45.05	\$46.36	\$46.81	\$41.60	\$42.80	\$42.42	\$53.26	\$46.36	\$45.05	\$41.60	\$27.25	\$29.65
- Close	\$59.80	\$55.30	\$54.41	\$53.45	\$54.97	\$50.00	\$46.80	\$50.96	\$42.95	\$59.80	\$54.97	\$54.41	\$46.80	\$48.30	\$31.73
Dividends per share	\$0.43	\$0.40	\$0.40	\$0.38	\$0.38	\$0.36	\$0.36	\$0.36	\$0.33	\$0.83	\$0.74	\$1.52	\$1.38	\$1.14	\$0.94
Dividend yield	3.0%	2.8%	3.0%	2.9%	2.9%	2.9%	3.0%	3.1%	2.8%	2.9%	2.9%	2.9%	2.9%	3.0%	2.6%
Dividend payout ratio	43%	36%	38%	37%	37%	34%	38%	62%	35%	39%	36%	37%	39%	33%	37%
Common dividends paid (C\$ MM)	285	267	266	256	256	244	244	246	204	552	500	1,022	897	689	588
Preferred dividends paid (C\$ MM)	22	23	24	25	24	25	31	37	33	45	49	98	135	134	157
P/E ratio (4-quarters trailing earnings) ³	13.6	13.6	12.9	13.0	14.4	14.1	13.3	13.4	12.4	13.6	14.4	12.6	13.4	11.2	14.5
Book value per share	\$26.59	\$26.66	\$25.91	\$25.71	\$25.13	\$24.70	\$24.06	\$23.87	\$20.82	\$26.59	\$25.13	\$25.91	\$24.06	\$18.75	\$16.89
Market price/book value	225%	207%	210%	208%	219%	202%	195%	214%	206%	225%	219%	210%	195%	258%	188%

¹As a result of adopting FASB standards on Business Combinations (FAS 141) and Goodwill and Other Intangible Assets (FAS 142) net income, diluted EPS and ROE exclude goodwill amortization effective Q1/02.

²Special items are shown on pages 26-27.

³Average of high and low common share price divided by diluted earnings per share.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

RBC Banking
Personal and Commercial Banking
Income Statement

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	1,352	1,394	1,426	1,365	1,339	1,427	1,440	1,384	1,251	2,746	2,766	5,557	5,343	4,699	4,401
Non-interest revenue	516	565	505	524	517	544	516	492	416	1,081	1,061	2,090	1,873	1,569	1,386
Gross revenues	1,868	1,959	1,931	1,889	1,856	1,971	1,956	1,876	1,667	3,827	3,827	7,647	7,216	6,268	5,787
Provision for credit losses	(158)	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(288)	(359)	(626)	(732)	(649)	(575)
Non-interest expense	(1,153)	(1,178)	(1,161)	(1,109)	(1,108)	(1,142)	(1,181)	(1,242)	(968)	(2,331)	(2,250)	(4,520)	(4,388)	(3,776)	(3,837)
Other ¹	(208)	(239)	(246)	(242)	(228)	(239)	(271)	(231)	(216)	(447)	(467)	(955)	(922)	(779)	(583)
Net income - total	349	412	402	393	362	389	333	228	324	761	751	1,546	1,174	1,064	792
- U.S. (included in total)	39	60	57	49	42	58	11	(46)	5	99	100	206	(36)	n/a	n/a
Contribution to total RBC net income	51%	54%	55%	54%	51%	53%	49%	52%	52%	52%	52%	53%	48%	48%	46%
ROE	18.8%	21.5%	19.8%	19.9%	18.4%	18.8%	14.6%	11.1%	24.8%	20.2%	18.6%	19.2%	16.8%	19.5%	17.0%
Efficiency ratio ²	61.7%	60.1%	60.1%	58.7%	59.7%	57.9%	60.4%	66.2%	58.1%	60.9%	58.8%	59.1%	60.8%	60.2%	66.3%

Income Statement (excluding special items)³

Net interest income	1,352	1,394	1,426	1,365	1,339	1,427	1,440	1,384	1,251	2,746	2,766	5,557	5,343	4,699	4,401
Non-interest revenue	516	565	505	524	517	544	516	492	416	1,081	1,061	2,090	1,866	1,569	1,358
Gross revenues	1,868	1,959	1,931	1,889	1,856	1,971	1,956	1,876	1,667	3,827	3,827	7,647	7,209	6,268	5,759
Provision for credit losses	(158)	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(288)	(359)	(626)	(732)	(649)	(540)
Non-interest expense	(1,153)	(1,178)	(1,161)	(1,109)	(1,108)	(1,142)	(1,181)	(1,151)	(968)	(2,331)	(2,250)	(4,520)	(4,297)	(3,776)	(3,787)
Other ¹	(208)	(239)	(246)	(242)	(228)	(239)	(262)	(229)	(216)	(447)	(467)	(955)	(910)	(779)	(607)
Net income - total	349	412	402	393	362	389	342	321	324	761	751	1,546	1,270	1,064	825
- U.S. (included in total)	39	60	57	49	42	58	11	11	5	99	100	206	21	n/a	n/a
Contribution to total RBC net income	51%	54%	55%	54%	51%	53%	78%	55%	52%	52%	52%	53%	57%	48%	46%
ROE	18.8%	21.5%	19.8%	19.9%	18.4%	18.8%	15.0%	15.9%	24.8%	20.2%	18.6%	19.2%	18.3%	19.5%	17.8%
Efficiency ratio ²	61.7%	60.1%	60.1%	58.7%	59.7%	57.9%	60.4%	61.4%	58.1%	60.9%	58.8%	59.1%	59.6%	60.2%	65.8%

Average Balances²

Assets	160,700	160,600	159,300	154,900	155,800	156,000	155,600	147,900	134,700	160,700	155,900	156,500	143,000	129,700	122,500
Earning assets	152,200	151,900	150,400	146,400	146,800	146,800	146,200	139,400	127,800	152,000	146,800	147,600	135,200	122,900	116,000
Loans and acceptances	147,800	147,000	146,300	143,200	144,000	144,300	143,900	138,100	130,000	147,400	144,100	144,400	135,400	125,700	118,500
Deposits	128,000	127,400	125,200	122,300	121,800	122,400	121,100	115,200	105,300	127,700	122,100	122,900	111,400	98,900	94,600
Common equity	7,400	7,500	7,900	7,600	7,800	8,000	8,700	7,600	5,300	7,500	7,900	7,800	6,700	5,100	4,300

Other Statistics

Net interest margin (average assets)	3.45%	3.44%	3.55%	3.50%	3.52%	3.63%	3.67%	3.71%	3.81%	3.45%	3.58%	3.55%	3.74%	3.62%	3.59%
Net interest margin (average earning assets)	3.64%	3.64%	3.76%	3.70%	3.74%	3.86%	3.91%	3.94%	4.01%	3.64%	3.80%	3.76%	3.95%	3.82%	3.79%
Amortization of other intangibles ⁴	13	12	12	12	10	14	13	9	2	25	24	48	26	3	-
Number of employees (FTE)	36,012	36,003	35,014	35,069	34,175	34,580	34,845	35,306	31,155	36,012	34,175	35,014	34,845	31,246	34,303

Credit Quality

Nonaccrual loans															
Domestic - Residential mortgages	102	103	102	106	128	141	142	132	166	102	128	102	142	185	n/a
- Personal	240	257	270	282	292	296	305	300	287	240	292	270	305	243	n/a
- Commercial	508	499	534	584	614	632	657	649	674	508	614	534	657	593	n/a
U.S. and Other International	246	233	251	245	187	189	197	174	52	246	187	251	197	48	n/a
Total nonaccrual loans	1,096	1,092	1,157	1,217	1,221	1,258	1,301	1,255	1,179	1,096	1,221	1,157	1,301	1,069	n/a
Net charge-offs															
Domestic - Residential mortgages	2	1	2	2	3	3	5	4	3	3	6	10	15	11	n/a
- Personal	139	100	99	121	127	133	112	124	124	239	260	480	478	457	n/a
- Commercial	28	16	50	44	50	45	62	46	38	44	95	189	193	180	n/a
U.S. and Other International	15	15	16	17	15	17	29	8	1	30	32	65	38	4	n/a
Total net charge-offs	184	132	167	184	195	198	208	182	166	316	393	744	724	652	n/a
Net charge-offs as a percentage of average loans and acceptances	0.51%	0.36%	0.45%	0.51%	0.56%	0.54%	0.57%	0.52%	0.52%	0.43%	0.55%	0.52%	0.53%	0.52%	n/a

¹Includes income taxes and non-controlling interest.

²Defined on page 1.

³Special items are shown on pages 26-27.

⁴After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
RBC Insurance															
Insurance															
Income Statement															
Net interest income	58	67	65	54	53	51	55	54	53	125	104	223	206	84	47
Non-interest revenue	96	88	107	85	84	81	93	87	97	184	165	357	336	163	174
Gross revenues	154	155	172	139	137	132	148	141	150	309	269	580	542	247	221
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(98)	(101)	(121)	(91)	(93)	(94)	(103)	(103)	(93)	(199)	(187)	(399)	(375)	(173)	(133)
Other ¹	-	-	-	1	4	4	(2)	9	(13)	-	8	9	6	29	20
Net income - total	56	54	51	49	48	42	43	47	44	110	90	190	173	103	108
- U.S. (included in total)	11	10	9	10	11	5	12	14	7	21	16	35	39	n/a	n/a
Contribution to total RBC net income	8%	7%	7%	7%	7%	6%	6%	11%	7%	8%	6%	7%	7%	5%	6%
ROE	28.6%	26.8%	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	27.7%	24.8%	25.7%	20.0%	38.6%	56.0%
Income Statement (excluding special items)²															
Net interest income	58	67	65	54	53	51	55	54	53	125	104	223	206	84	47
Non-interest revenue	96	88	107	85	84	81	93	87	97	184	165	357	336	163	174
Gross revenues	154	155	172	139	137	132	148	141	150	309	269	580	542	247	221
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(98)	(101)	(121)	(91)	(93)	(94)	(103)	(103)	(93)	(199)	(187)	(399)	(375)	(173)	(133)
Other ¹	-	-	-	1	4	4	(2)	9	(13)	-	8	9	6	29	20
Net income - total	56	54	51	49	48	42	43	47	44	110	90	190	173	103	108
- U.S. (included in total)	11	10	9	10	11	5	12	14	7	21	16	35	39	n/a	n/a
Contribution to total RBC net income	8%	7%	7%	7%	7%	6%	10%	8%	7%	8%	6%	7%	8%	5%	6%
ROE	28.6%	26.8%	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	27.7%	24.8%	25.7%	20.0%	38.6%	56.0%
Average Balances															
Assets	7,400	7,600	7,000	6,900	6,900	6,700	7,300	6,900	6,600	7,500	6,800	6,900	6,300	2,200	1,400
Loans and acceptances	300	300	400	400	400	400	400	400	400	300	400	400	300	-	n/a
Common equity	800	800	700	700	700	700	900	900	900	800	700	700	800	300	200
Other Statistics															
Net interest margin	3.21%	3.50%	3.68%	3.10%	3.15%	3.02%	2.99%	3.10%	3.29%	3.36%	3.08%	3.23%	3.27%	3.82%	3.36%
Amortization of other intangibles ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of employees (FTE)	2,738	2,712	2,641	2,668	2,632	2,649	2,583	2,607	2,497	2,738	2,632	2,641	2,583	1,318	1,154

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

RBC Investments
Wealth Management
Income Statement

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	107	116	96	91	86	98	91	105	97	223	184	371	384	359	267
Non-interest revenue	721	768	784	806	833	853	928	653	697	1,489	1,686	3,276	2,859	1,958	1,513
Gross revenues	828	884	880	897	919	951	1,019	758	794	1,712	1,870	3,647	3,243	2,317	1,780
Provision for credit losses	-	-	(1)	-	1	1	1	(1)	(3)	-	2	1	(2)	1	-
Non-interest expense	(731)	(725)	(733)	(770)	(813)	(828)	(676)	(660)	(684)	(1,456)	(1,641)	(3,144)	(2,510)	(1,666)	(1,385)
Other ¹	(28)	(55)	(50)	(43)	(29)	(36)	(86)	(41)	(40)	(83)	(65)	(158)	(223)	(239)	(123)
Net income - total	69	104	96	84	78	88	258	56	67	173	166	346	508	413	272
- U.S. (included in total)	9	13	11	11	(15)	(8)	(22)	(31)	(32)	22	(23)	(1)	(81)	n/a	n/a
Contribution to total RBC net income	10%	14%	13%	12%	11%	12%	38%	13%	11%	12%	11%	12%	21%	19%	16%
ROE	9.8%	14.7%	12.2%	10.7%	10.2%	11.1%	49.1%	10.1%	12.2%	12.3%	10.7%	11.1%	27.0%	47.8%	57.7%

Income Statement (excluding special items)[†]

Net interest income	107	116	96	91	86	98	91	105	97	223	184	371	384	359	267
Non-interest revenue	721	768	784	806	833	853	615	653	697	1,489	1,686	3,276	2,510	1,958	1,513
Gross revenues	828	884	880	897	919	951	706	758	794	1,712	1,870	3,647	2,894	2,317	1,780
Provision for credit losses	-	-	(1)	-	1	1	1	(1)	(3)	-	2	1	(2)	1	-
Non-interest expense	(731)	(725)	(733)	(770)	(813)	(828)	(676)	(660)	(684)	(1,456)	(1,641)	(3,144)	(2,510)	(1,666)	(1,385)
Other ¹	(28)	(55)	(50)	(43)	(29)	(36)	(24)	(36)	(40)	(83)	(65)	(158)	(148)	(239)	(123)
Net income - total	69	104	96	84	78	88	7	61	67	173	166	346	234	413	272
- U.S. (included in total)	9	13	11	11	(15)	(8)	(22)	(31)	(32)	22	(23)	(1)	(81)	n/a	n/a
Contribution to total RBC net income	10%	14%	13%	12%	11%	12%	2%	10%	11%	12%	11%	12%	10%	19%	15%
ROE	9.8%	14.7%	12.2%	10.7%	10.2%	11.1%	0.6%	11.1%	12.2%	12.3%	10.7%	11.1%	11.9%	47.8%	57.7%

Average Balances

Assets	18,300	17,800	17,500	16,300	15,100	11,500	11,800	12,400	12,100	18,100	13,300	15,100	11,300	8,000	8,900
Loans and acceptances	4,300	4,600	4,500	4,500	4,100	3,700	4,000	4,100	4,600	4,400	3,900	4,200	4,000	2,600	n/a
Deposits	17,800	17,700	16,700	15,700	15,900	15,900	15,900	16,000	15,800	17,700	15,900	16,100	15,600	14,400	n/a
Common equity	2,700	2,700	3,000	3,000	3,000	3,000	2,100	2,000	2,000	2,700	3,000	3,000	1,800	800	500

Other Statistics

Net interest margin	2.40%	2.59%	2.18%	2.21%	2.34%	3.38%	3.06%	3.36%	3.29%	2.48%	2.79%	2.46%	3.40%	4.49%	3.00%
Amortization of other intangibles ³	4	4	4	3	3	2	4	3	2	8	5	12	10	8	-
Number of employees (FTE)	10,886	11,151	12,001	12,169	12,261	12,885	10,512	10,897	10,866	10,886	12,261	12,001	10,512	7,553	6,764

Credit Quality

Nonaccrual loans															
Domestic - Personal	1	3	5	4	4	4	5	11	7	1	4	5	5	4	n/a
- Commercial	-	-	-	4	4	4	4	-	-	-	4	-	4	-	n/a
U.S. and Other International	2	2	2	2	2	2	2	2	2	2	2	2	2	2	n/a
Total nonaccrual loans	3	5	7	10	10	10	11	13	9	3	10	7	11	6	n/a
Total net charge-offs	2	-	4	1	-	-	-	1	-	2	-	5	1	-	n/a
Net charge-offs as a percentage of average loans and acceptances	0.19%	-	0.35%	0.09%	-	-	-	0.10%	-	0.09%	-	0.12%	0.03%	-	n/a

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

RBC Capital Markets
Corporate and Investment Banking
Income Statement

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	103	109	104	109	141	178	151	122	128	212	319	532	408	21	376
Non-interest revenue	515	578	540	536	523	543	506	565	569	1,093	1,066	2,142	2,352	2,287	1,588
Gross revenues	618	687	644	645	664	721	657	687	697	1,305	1,385	2,674	2,760	2,308	1,964
Provision for credit losses	(58)	(77)	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(135)	(272)	(465)	(407)	(91)	(223)
Non-interest expense	(394)	(426)	(407)	(414)	(388)	(418)	(455)	(435)	(462)	(820)	(806)	(1,627)	(1,804)	(1,456)	(1,305)
Other ¹	(69)	(68)	(24)	(53)	(6)	(60)	43	(84)	(66)	(137)	(66)	(143)	(200)	(259)	(135)
Net income - total	97	116	96	102	95	146	(14)	100	116	213	241	439	349	502	301
- U.S. (included in total)	25	24	(9)	33	(36)	(24)	(115)	(34)	13	49	(60)	(36)	(77)	n/a	n/a
Contribution to total RBC net income	14%	15%	13%	14%	13%	20%	(2%)	23%	19%	15%	17%	15%	14%	23%	17%
ROE	9.8%	11.1%	9.3%	9.6%	9.4%	13.7%	(2.4%)	10.3%	13.5%	10.5%	11.6%	10.5%	9.6%	20.8%	15.3%

Income Statement (excluding special items)²

Net interest income	103	109	104	109	141	178	151	122	128	212	319	532	408	21	376
Non-interest revenue	515	578	540	536	523	543	506	565	569	1,093	1,066	2,142	2,352	2,287	1,588
Gross revenues	618	687	644	645	664	721	657	687	697	1,305	1,385	2,674	2,760	2,308	1,964
Provision for credit losses	(58)	(77)	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(135)	(272)	(465)	(407)	(91)	(168)
Non-interest expense	(394)	(426)	(407)	(414)	(388)	(418)	(455)	(435)	(462)	(820)	(806)	(1,627)	(1,804)	(1,456)	(1,222)
Other ¹	(69)	(68)	(24)	(53)	(6)	(60)	46	(60)	(66)	(137)	(66)	(143)	(173)	(259)	(195)
Net income - total	97	116	96	102	95	146	(11)	124	116	213	241	439	376	502	379
- U.S. (included in total)	25	24	(9)	33	(36)	(24)	(115)	(34)	13	49	(60)	(36)	(77)	n/a	n/a
Contribution to total RBC net income	14%	15%	13%	14%	13%	20%	(2%)	21%	19%	15%	17%	15%	17%	23%	21%
ROE	9.8%	11.1%	9.3%	9.6%	9.4%	13.7%	(2.0%)	13.1%	13.5%	10.5%	11.6%	10.5%	10.5%	20.8%	19.7%

Average Balances

Assets	199,400	199,600	187,400	177,500	176,000	181,600	161,900	164,100	161,300	199,500	178,800	180,700	159,500	131,900	127,300
Loans and acceptances	25,800	26,700	27,100	27,600	29,200	31,300	30,200	29,300	30,600	26,300	30,200	28,800	30,700	31,400	n/a
Deposits	77,300	83,900	84,000	78,800	79,900	81,500	74,400	72,400	75,500	80,700	80,700	81,100	73,600	61,900	n/a
Common equity	4,000	3,900	3,800	4,000	3,900	4,100	3,500	3,500	3,300	4,000	4,000	4,000	3,300	2,300	1,800

Other Statistics

Net interest margin	0.21%	0.22%	0.22%	0.24%	0.33%	0.39%	0.37%	0.29%	0.33%	0.21%	0.36%	0.29%	0.26%	0.02%	0.30%
Amortization of other intangibles ³	-	-	1	-	-	-	-	-	-	-	-	1	-	-	-
Number of employees (FTE)	2,903	2,874	2,938	2,966	2,931	2,922	2,954	3,034	2,923	2,903	2,931	2,938	2,954	2,541	2,651

Credit Quality

Nonaccrual loans															
Domestic corporate	450	350	361	367	419	494	510	371	339	450	419	361	510	344	n/a
U.S. and Other International corporate	592	898	733	716	818	883	604	517	425	592	818	733	604	216	n/a
Total nonaccrual loans	1,042	1,248	1,094	1,083	1,237	1,377	1,114	888	764	1,042	1,237	1,094	1,114	560	n/a
Net charge-offs															
Domestic corporate	-	-	15	44	7	-	8	6	25	-	7	66	44	(3)	n/a
U.S. and Other International corporate	44	14	119	127	152	46	141	1	42	58	198	444	188	53	n/a
Total net charge-offs	44	14	134	171	159	46	149	7	67	58	205	510	232	50	n/a
Net charge-offs as a percentage of average loans and acceptances	0.70%	0.21%	1.96%	2.46%	2.23%	0.58%	1.96%	0.09%	0.90%	0.44%	1.37%	1.77%	0.76%	0.16%	n/a

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

RBC Global Services
Transaction Processing

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Income Statement															
Net interest income	36	45	33	36	33	34	39	34	35	81	67	136	148	160	168
Non-interest revenue	162	167	170	176	166	160	159	156	149	329	326	672	710	691	619
Gross revenues	198	212	203	212	199	194	198	190	184	410	393	808	858	851	787
Provision for credit losses	(2)	-	(3)	(2)	(3)	(2)	-	-	1	(2)	(5)	(10)	2	21	(6)
Non-interest expense	(143)	(144)	(137)	(140)	(137)	(134)	(125)	(124)	(113)	(287)	(271)	(548)	(485)	(547)	(535)
Other ¹	(16)	(20)	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(36)	(37)	(77)	(109)	(140)	(104)
Net income - total	37	48	44	49	40	40	49	47	47	85	80	173	266	185	142
- U.S. (included in total)	1	2	1	2	4	2	3	4	6	3	6	9	17	n/a	n/a
Contribution to total RBC net income	5%	6%	6%	7%	6%	5%	7%	11%	8%	6%	6%	6%	11%	8%	8%
ROE	23.2%	30.2%	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	26.7%	26.4%	28.7%	49.3%	39.5%	29.8%

Income Statement (excluding special items)²

Net interest income	36	45	33	36	33	34	39	34	35	81	67	136	148	160	168
Non-interest revenue	162	167	170	176	166	160	159	156	149	329	326	672	621	691	619
Gross revenues	198	212	203	212	199	194	198	190	184	410	393	808	769	851	787
Provision for credit losses	(2)	-	(3)	(2)	(3)	(2)	-	-	1	(2)	(5)	(10)	2	21	(6)
Non-interest expense	(143)	(144)	(137)	(140)	(137)	(134)	(125)	(124)	(113)	(287)	(271)	(548)	(485)	(547)	(535)
Other ¹	(16)	(20)	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(36)	(37)	(77)	(97)	(140)	(104)
Net income - total	37	48	44	49	40	40	49	47	47	85	80	173	189	185	142
- U.S. (included in total)	1	2	1	2	4	2	3	4	6	3	6	9	17	n/a	n/a
Contribution to total RBC net income	5%	6%	6%	7%	6%	5%	11%	8%	8%	6%	6%	6%	8%	8%	8%
ROE	23.2%	30.2%	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	26.7%	26.4%	28.7%	34.7%	39.5%	29.8%

Average Balances

Assets	2,000	2,300	2,500	2,400	2,400	2,400	2,500	2,500	2,300	2,100	2,400	2,400	2,400	1,600	1,800
Loans and acceptances	1,400	1,700	1,900	1,900	1,800	1,900	2,100	2,100	1,900	1,500	1,900	1,900	2,000	1,200	n/a
Deposits	10,700	10,900	8,700	8,100	8,200	8,200	8,200	7,900	7,400	10,800	8,200	8,300	7,700	7,600	n/a
Common equity	600	600	600	600	600	600	500	500	500	600	600	600	500	400	400

Other Statistics

Net interest margin	7.38%	7.76%	5.24%	5.95%	5.64%	5.62%	6.19%	5.40%	6.24%	7.78%	5.63%	5.67%	6.17%	10.00%	9.33%
Amortization of other intangibles ³	-	-	1	-	-	-	-	-	-	-	-	1	-	-	-
Number of employees (FTE)	2,556	2,582	2,571	2,552	2,503	2,541	2,557	2,218	2,144	2,556	2,503	2,571	2,557	2,425	2,360

Credit Quality

Nonaccrual loans															
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	n/a
U.S. and Other International	22	29	30	28	31	39	8	8	7	22	31	30	8	15	n/a
Total nonaccrual loans	22	29	30	28	31	39	8	8	7	22	31	30	8	15	n/a
Total net charge-offs - International	5	-	(1)	-	-	-	-	-	1	5	-	(1)	7	2	n/a
Net charge-offs as a percentage of average loans and acceptances	1.46%	-	(0.21%)	-	-	-	-	-	0.22%	0.67%	-	(0.05%)	0.35%	0.17%	n/a

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

Other

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Income Statement															
Net interest income	40	72	84	105	71	72	(16)	8	(1)	112	143	332	8	(44)	(142)
Non-interest revenue	43	(5)	(3)	(26)	66	5	63	10	12	38	71	42	25	12	211
Gross revenues	83	67	81	79	137	77	47	18	11	150	214	374	33	(32)	69
Provision for credit losses	7	7	8	7	7	13	4	8	4	14	20	35	20	27	44
Non-interest expense	5	15	(42)	9	20	7	(96)	(34)	57	20	27	(6)	(79)	(10)	54
Other ¹	(14)	(56)	(4)	(50)	(77)	(68)	56	(34)	(46)	(70)	(145)	(199)	(9)	(44)	(57)
Net income - total	81	33	43	45	87	29	11	(42)	26	114	116	204	(35)	(59)	110
- U.S. (included in total)	-	-	(3)	-	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	12%	4%	6%	6%	12%	4%	2%	(10%)	3%	7%	8%	7%	(1%)	(3%)	7%
ROE	14.9%	6.3%	14.0%	14.0%	47.2%	85.7%	4.7%	n/m	28.2%	10.9%	54.0%	25.0%	(5.3%)	(3.7%)	2.2%

Income Statement (excluding special items)²

Net interest income	40	72	84	105	71	72	(16)	8	(1)	112	143	332	8	(44)	(142)
Non-interest revenue	43	(5)	(3)	(26)	66	5	63	10	12	38	71	42	25	12	134
Gross revenues	83	67	81	79	137	77	47	18	11	150	214	374	33	(32)	(8)
Provision for credit losses	7	7	8	7	7	13	4	8	4	14	20	35	20	27	44
Non-interest expense	5	15	(42)	9	20	7	(96)	(34)	57	20	27	(6)	(79)	(10)	91
Other ¹	(14)	(56)	(4)	(50)	(77)	(68)	56	(10)	(46)	(70)	(145)	(199)	15	(44)	(40)
Net income - total	81	33	43	45	87	29	11	(18)	26	114	116	204	(11)	(59)	87
- U.S. (included in total)	-	-	(3)	-	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	12%	4%	6%	6%	12%	4%	1%	(2%)	3%	7%	8%	7%	0%	(3%)	4%
ROE	14.9%	6.3%	14.0%	14.0%	47.2%	85.7%	4.7%	n/m	28.2%	10.9%	54.0%	25.0%	(2.2%)	(3.7%)	(1.5%)

Average Balances

Assets	11,800	9,400	8,500	9,400	14,900	8,200	7,200	10,300	9,900	11,000	11,400	10,100	9,100	10,700	8,100
Loans and acceptances	(2,000)	(1,900)	(2,200)	(2,200)	(2,100)	(2,500)	(2,600)	-	1,100	(1,900)	(2,200)	(2,200)	(300)	(900)	n/a
Deposits	14,900	14,200	14,200	13,700	13,700	14,000	13,300	12,800	12,000	14,600	13,900	13,900	13,100	13,300	n/a
Common equity	2,200	2,000	1,200	1,200	800	100	700	100	600	2,000	400	800	800	1,800	3,200

Other Statistics

Net interest margin	1.39%	3.04%	3.92%	4.43%	1.95%	3.48%	(0.88%)	0.31%	(0.04%)	2.05%	2.53%	3.29%	0.09%	(0.41%)	(1.75%)
Amortization of other intangibles ³	(1)	1	(1)	1	1	1	-	-	-	-	2	2	-	-	-
Number of employees (FTE)	4,480	4,448	4,384	4,364	4,261	4,167	4,117	4,074	4,061	4,480	4,261	4,384	4,117	4,149	4,659

Credit Quality

Nonaccrual loans															
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	n/a
U.S. and Other International	-	-	-	33	30	29	31	29	29	-	30	-	31	28	n/a
Total nonaccrual loans	-	-	-	33	30	29	31	29	29	-	30	-	31	28	n/a
Total net charge-offs ⁴	(7)	(6)	26	(7)	(8)	(10)	(8)	(8)	(4)	(13)	(18)	1	(24)	(27)	n/a
Net charge-offs as a percentage of average loans and acceptances	1.44%	1.25%	(4.69%)	1.26%	1.56%	1.59%	1.22%	-	(1.49%)	1.38%	1.65%	(0.05%)	8.00%	3.00%	n/a

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

⁴Charge-offs are impacted by securitizations. In Q4/02, also included \$33 million for LDC loans.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

Total
Income Statement

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	1,696	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	3,499	3,583	7,151	6,497	5,279	5,117
Non-interest revenue	2,053	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	4,214	4,375	8,579	8,155	6,680	5,491
Gross revenues	3,749	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	7,713	7,958	15,730	14,652	11,959	10,608
Provision for credit losses	(211)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(411)	(614)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,514)	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(5,073)	(5,128)	(10,244)	(9,641)	(7,628)	(7,141)
Other ¹	(335)	(438)	(343)	(408)	(355)	(417)	(284)	(400)	(406)	(773)	(772)	(1,523)	(1,457)	(1,432)	(982)
Net income - total	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208	1,725
- U.S. (included in total)	85	109	66	105	6	33	(111)	(93)	(1)	194	39	210	(138)	71	n/a
ROE	15.4%	16.9%	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	16.2%	16.9%	16.6%	16.6%	19.3%	15.3%

Income Statement (excluding special items)²

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	1,696	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	3,499	3,583	7,151	6,497	5,279	5,117
Non-interest revenue	2,053	2,161	2,103	2,101	2,189	2,186	1,952	1,963	1,940	4,214	4,375	8,579	7,710	6,680	5,386
Gross revenues	3,749	3,964	3,911	3,861	3,912	4,046	3,712	3,670	3,503	7,713	7,958	15,730	14,207	11,959	10,503
Provision for credit losses	(211)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(411)	(614)	(1,065)	(1,119)	(691)	(670)
Non-interest expense	(2,514)	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,507)	(2,263)	(5,073)	(5,128)	(10,244)	(9,550)	(7,628)	(6,971)
Other ¹	(335)	(438)	(343)	(408)	(355)	(417)	(210)	(345)	(406)	(773)	(772)	(1,523)	(1,307)	(1,432)	(1,049)
Net income - total	689	767	732	722	710	734	441	582	624	1,456	1,444	2,898	2,231	2,208	1,813
- U.S. (included in total)	85	109	66	105	6	33	(111)	(36)	(1)	194	39	210	(81)	71	n/a
ROE	15.4%	16.9%	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	16.2%	16.9%	16.6%	15.1%	19.3%	16.1%

Average Balances

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Assets	399,600	397,300	382,200	367,400	371,100	366,400	346,300	344,100	326,900	398,900	368,600	371,700	331,600	284,100	270,000
Loans and acceptances	177,600	178,400	178,000	175,400	177,400	179,100	178,000	174,000	168,600	178,000	178,300	177,500	172,100	160,000	155,600
Deposits	248,700	254,100	248,800	238,600	239,500	242,000	232,900	224,300	216,000	251,500	240,800	242,300	221,400	196,100	184,800
Common equity	17,700	17,500	17,200	17,100	16,800	16,500	16,400	14,600	12,600	17,600	16,600	16,900	13,900	10,700	10,300

Other Statistics

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest margin (average assets)	1.74%	1.80%	1.88%	1.90%	1.90%	2.01%	2.02%	1.97%	1.96%	1.77%	1.96%	1.92%	1.96%	1.86%	1.90%
Amortization of other intangibles ³	16	17	17	16	14	17	17	12	4	33	31	64	36	11	-
Number of employees (FTE) - Canada	44,821	44,880	44,639	44,570	43,989	44,343	44,384	44,843	43,813	44,821	43,989	44,639	44,384	44,256	48,270
- U.S.	11,028	11,124	11,104	11,375	11,213	11,612	9,508	9,917	6,466	11,028	11,213	11,104	9,508	1,650	754
- Other	3,726	3,766	3,806	3,843	3,561	3,789	3,676	3,376	3,367	3,726	3,561	3,806	3,676	3,326	2,867
- Total	59,575	59,770	59,549	59,788	58,763	59,744	57,568	58,136	53,646	59,575	58,763	59,549	57,568	49,232	51,891

Credit Quality

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Nonaccrual loans															
Domestic - Residential mortgages	102	103	102	106	128	141	142	132	166	102	128	102	142	185	173
- Personal	241	260	275	286	296	300	310	311	294	241	296	275	310	247	236
- Commercial ⁴	508	499	534	588	618	636	661	649	674	508	618	534	661	593	n/a
- Corporate ⁴	450	350	361	367	419	494	510	371	339	450	419	361	510	344	n/a
U.S. and Other International	862	1,162	1,016	1,024	1,068	1,142	842	730	515	862	1,068	1,016	842	309	317
Total nonaccrual loans	2,163	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	2,163	2,529	2,288	2,465	1,678	1,704
Net charge-offs															
Domestic - Residential mortgages	2	1	2	3	3	3	5	4	3	3	6	11	15	11	12
- Personal	134	94	92	114	119	123	104	116	120	228	242	448	454	430	260
- Commercial ⁴	28	16	53	44	50	45	62	47	38	44	95	192	194	180	n/a
- Corporate ⁴	-	-	15	44	7	-	8	6	25	-	7	66	44	(3)	n/a
U.S. and Other International	64	29	168	144	167	63	170	9	44	93	230	542	233	59	228
Total net charge-offs ⁴	228	140	330	349	346	234	349	182	230	368	580	1,259	940	677	958
Net charge-offs as a percentage of average loans and acceptances	0.53%	0.31%	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.66%	0.71%	0.55%	0.42%	0.62%

¹Includes income taxes and non-controlling interest.

²Special items are shown on pages 26-27.

³After-tax amount. Excludes goodwill.

⁴In 1999, nonaccrual domestic commercial and corporate loans totalled \$978 million while domestic commercial and corporate charge-offs totalled \$458 million. These amounts were not separated into commercial and corporate components.

RESULTS BY GEOGRAPHIC SEGMENT

(C\$ MM)

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> <u>6 months</u>	<u>2002</u> <u>6 months</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Canada														
Net interest income	1,279	1,404	1,407	1,365	1,332	1,422	1,375	1,435	1,383	2,683	2,754	5,526	5,565	5,001
Non-interest revenue	1,057	1,028	959	1,040	1,203	1,116	1,402	1,113	1,076	2,085	2,319	4,318	4,862	4,962
Gross revenues	2,336	2,432	2,366	2,405	2,535	2,538	2,777	2,548	2,459	4,768	5,073	9,844	10,427	9,963
Provision for credit losses	(181)	(103)	(84)	(142)	(151)	(152)	(168)	(174)	(161)	(284)	(303)	(529)	(757)	(646)
Non-interest expense	(1,442)	(1,428)	(1,429)	(1,425)	(1,425)	(1,468)	(1,565)	(1,591)	(1,463)	(2,870)	(2,893)	(5,747)	(6,214)	(6,245)
Other ¹	(262)	(363)	(311)	(344)	(371)	(392)	(389)	(423)	(362)	(625)	(763)	(1,418)	(1,499)	(1,449)
Net income	451	538	542	494	588	526	655	360	473	989	1,114	2,150	1,957	1,623
Special items ²	-	-	-	-	-	-	(239)	89	-	-	-	-	(261)	-
Net income, excluding special items	451	538	542	494	588	526	416	449	473	989	1,114	2,150	1,696	1,623
U.S.														
Net interest income	333	347	343	313	297	293	248	143	76	680	590	1,246	483	(17)
Non-interest revenue	687	780	804	785	729	807	675	624	643	1,467	1,536	3,125	2,404	856
Gross revenues	1,020	1,127	1,147	1,098	1,026	1,100	923	767	719	2,147	2,126	4,371	2,887	839
Provision for credit losses	(13)	(41)	(105)	(52)	(152)	(131)	(248)	(68)	(51)	(54)	(283)	(440)	(379)	(99)
Non-interest expense	(867)	(911)	(958)	(881)	(892)	(939)	(865)	(847)	(641)	(1,778)	(1,831)	(3,670)	(2,712)	(640)
Other ¹	(55)	(66)	(18)	(60)	24	3	79	55	(28)	(121)	27	(51)	66	(29)
Net income	85	109	66	105	6	33	(111)	(93)	(1)	194	39	210	(138)	71
Special items ²	-	-	-	-	-	-	-	57	-	-	-	-	57	-
Net income, excluding special items	85	109	66	105	6	33	(111)	(36)	(1)	194	39	210	(81)	71
Other International														
Net interest income	84	52	58	82	94	145	137	129	104	136	239	379	449	295
Non-interest revenue	309	353	340	276	257	263	188	226	221	662	520	1,136	889	862
Gross revenues	393	405	398	358	351	408	325	355	325	798	759	1,515	1,338	1,157
Provision for credit losses	(17)	(56)	(46)	(22)	(25)	(3)	(9)	6	2	(73)	(28)	(96)	17	54
Non-interest expense	(205)	(220)	(214)	(209)	(202)	(202)	(206)	(160)	(159)	(425)	(404)	(827)	(715)	(743)
Other ¹	(18)	(9)	(14)	(4)	(8)	(28)	26	(32)	(16)	(27)	(36)	(54)	(24)	46
Net income	153	120	124	123	116	175	136	169	152	273	291	538	616	514
Special items ²	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income, excluding special items	153	120	124	123	116	175	136	169	152	273	291	538	616	514
Total														
Net interest income	1,696	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	3,499	3,583	7,151	6,497	5,279
Non-interest revenue	2,053	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	4,214	4,375	8,579	8,155	6,680
Gross revenues	3,749	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	7,713	7,958	15,730	14,652	11,959
Provision for credit losses	(211)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(411)	(614)	(1,065)	(1,119)	(691)
Non-interest expense	(2,514)	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(5,073)	(5,128)	(10,244)	(9,641)	(7,628)
Other ¹	(335)	(438)	(343)	(408)	(355)	(417)	(284)	(400)	(406)	(773)	(772)	(1,523)	(1,457)	(1,432)
Net income	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208
Special items ²	-	-	-	-	-	-	(239)	146	-	-	-	-	(204)	-
Net income, excluding special items	689	767	732	722	710	734	441	582	624	1,456	1,444	2,898	2,231	2,208

¹Includes non-controlling interest and income taxes.

²Special items are shown on pages 26-27.

CASH BASIS MEASURES¹

(\$ MM)

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> <u>6 months</u>	<u>2002</u> <u>6 months</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
RBC Banking															
Net income	349	412	402	393	362	389	333	228	324	761	751	1,546	1,174	1,064	792
After-tax impact of goodwill and other intangibles ²	13	12	12	12	10	14	40	31	4	25	24	48	80	9	1
Cash net income	362	424	414	405	372	403	373	259	328	786	775	1,594	1,254	1,073	793
Special items ³	-	-	-	-	-	-	9	93	-	-	-	-	96	-	33
Cash net income, excluding special items	362	424	414	405	372	403	382	352	328	786	775	1,594	1,350	1,073	826
Cash ROE	19.5%	22.1%	20.4%	20.6%	18.9%	19.5%	16.4%	12.7%	25.1%	20.8%	19.2%	19.9%	18.0%	19.6%	n/a
Cash ROE, excluding special items	19.5%	22.1%	20.4%	20.6%	18.9%	19.5%	16.9%	17.6%	25.1%	20.8%	19.2%	19.9%	19.5%	19.6%	n/a
RBC Insurance															
Net income	56	54	51	49	48	42	43	47	44	110	90	190	173	103	108
After-tax impact of goodwill and other intangibles ²	-	-	-	-	-	-	7	2	4	-	-	-	15	-	2
Cash net income	56	54	51	49	48	42	50	49	48	110	90	190	188	103	110
Special items ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash net income, excluding special items	56	54	51	49	48	42	50	49	48	110	90	190	188	103	110
Cash ROE	28.6%	26.8%	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	27.7%	24.8%	25.7%	21.9%	39.4%	n/a
Cash ROE, excluding special items	28.6%	26.8%	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	27.7%	24.8%	25.7%	21.9%	39.4%	n/a
RBC Investments															
Net income	69	104	96	84	78	88	258	56	67	173	166	346	508	413	272
After-tax impact of goodwill and other intangibles ²	4	4	4	3	3	2	58	28	22	8	5	12	118	24	14
Cash net income	73	108	100	87	81	90	316	84	89	181	171	358	626	437	286
Special items ³	-	-	-	-	-	-	(251)	5	-	-	-	-	(274)	-	-
Cash net income, excluding special items	73	108	100	87	81	90	65	89	89	181	171	358	352	437	286
Cash ROE	10.4%	15.3%	12.7%	11.1%	10.5%	11.5%	60.3%	15.6%	16.7%	12.9%	11.0%	11.5%	33.5%	50.8%	n/a
Cash ROE, excluding special items	10.4%	15.3%	12.7%	11.1%	10.5%	11.5%	11.8%	16.6%	16.7%	12.9%	11.0%	11.5%	18.4%	50.8%	n/a
RBC Capital Markets															
Net income	97	116	96	102	95	146	(14)	100	116	213	241	439	349	502	301
After-tax impact of goodwill and other intangibles ²	-	-	1	-	-	-	12	11	12	-	-	1	41	25	25
Cash net income	97	116	97	102	95	146	(2)	111	128	213	241	440	390	527	326
Special items ³	-	-	-	-	-	-	3	24	-	-	-	-	27	-	78
Cash net income, excluding special items	97	116	97	102	95	146	1	135	128	213	241	440	417	527	404
Cash ROE	9.8%	11.1%	9.3%	9.6%	9.4%	13.7%	(1.0%)	11.7%	15.0%	10.5%	11.6%	10.5%	11.0%	22.0%	n/a
Cash ROE, excluding special items	9.8%	11.1%	9.3%	9.6%	9.4%	13.7%	(0.6%)	14.4%	15.0%	10.5%	11.6%	10.5%	11.8%	22.0%	n/a
RBC Global Services															
Net income	37	48	44	49	40	40	49	47	47	85	80	173	266	185	142
After-tax impact of goodwill and other intangibles ²	-	-	1	-	-	-	2	2	2	-	-	1	8	8	9
Cash net income	37	48	45	49	40	40	51	49	49	85	80	174	274	193	151
Special items ³	-	-	-	-	-	-	-	-	-	-	-	-	(77)	-	-
Cash net income, excluding special items	37	48	45	49	40	40	51	49	49	85	80	174	197	193	151
Cash ROE	23.4%	30.3%	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	26.9%	26.6%	28.8%	50.8%	39.5%	n/a
Cash ROE, excluding special items	23.4%	30.3%	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	26.9%	26.6%	28.8%	36.2%	39.5%	n/a
Other															
Net income	81	33	43	45	87	29	11	(42)	26	114	116	204	(35)	(59)	110
After-tax impact of goodwill and other intangibles ²	(1)	1	(1)	1	1	1	4	8	6	-	2	2	24	22	16
Cash net income	80	34	42	46	88	30	15	(34)	32	114	118	206	(11)	(37)	126
Special items ³	-	-	-	-	-	-	-	24	-	-	-	-	24	-	(23)
Cash net income, excluding special items	80	34	42	46	88	30	15	(10)	32	114	118	206	13	(37)	103
Cash ROE	14.8%	6.3%	14.0%	14.0%	47.7%	88.3%	6.3%	n/m	31.4%	10.8%	54.8%	25.2%	(2.5%)	(2.4%)	n/a
Cash ROE, excluding special items	14.8%	6.3%	14.0%	14.0%	47.7%	88.3%	6.3%	n/m	31.4%	10.8%	54.8%	25.2%	0.5%	(2.4%)	n/a

¹Cash basis measures are defined on page 1.

²As a result of adopting FASB standards on Business Combinations (FAS 141) and Goodwill and Other Intangible Assets (FAS 142), goodwill stopped being amortized effective Q1/02.

³Special items are shown on pages 26-27.

CASH BASIS MEASURES¹

(\$ MM)

Total Bank

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01
Net income	689	767	732	722	710	734	680	436	624
After-tax impact of goodwill and other intangibles ²	16	17	17	16	14	17	123	82	50
Cash net income	705	784	749	738	724	751	803	518	674
Preferred dividends	(22)	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)
Cash net income available to common	683	761	725	713	700	726	772	481	641
Profitability measures									
EPS - diluted	\$0.99	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.94	\$0.60	\$0.95
After-tax impact of goodwill and other intangibles ²	\$0.03	\$0.03	\$0.02	\$0.03	\$0.02	\$0.03	\$0.18	\$0.12	\$0.08
Cash EPS - diluted	\$1.02	\$1.13	\$1.07	\$1.05	\$1.03	\$1.07	\$1.12	\$0.72	\$1.03
Special items ³	-	-	-	-	-	-	(\$0.34)	\$0.22	-
Cash EPS, excluding special items	\$1.02	\$1.13	\$1.07	\$1.05	\$1.03	\$1.07	\$0.78	\$0.94	\$1.03
Cash ROE	15.8%	17.2%	16.7%	16.5%	17.1%	17.5%	18.6%	13.1%	20.8%
Cash ROE, excluding special items	15.8%	17.2%	16.7%	16.5%	17.1%	17.5%	12.9%	17.0%	20.8%

Canada

Net income	451	538	542	494	588	526	655	360	473
After-tax impact of goodwill and other intangibles ²	2	-	-	1	6	4	57	23	22
Cash net income	453	538	542	495	594	530	712	383	495
Special items ³	-	-	-	-	-	-	(239)	89	-
Cash net income, excluding special items	453	538	542	495	594	530	473	472	495

U.S.

Net income	85	109	66	105	6	33	(111)	(93)	(1)
After-tax impact of goodwill and other intangibles ²	12	14	13	11	8	12	61	56	26
Cash net income	97	123	79	116	14	45	(50)	(37)	25
Special items ³	-	-	-	-	-	-	-	57	-
Cash net income, excluding special items	97	123	79	116	14	45	(50)	20	25

Other International

Net income	153	120	124	123	116	175	136	169	152
After-tax impact of goodwill and other intangibles ²	2	3	4	4	-	1	5	3	2
Cash net income	155	123	128	127	116	176	141	172	154
Special items ³	-	-	-	-	-	-	-	-	-
Cash net income, excluding special items	155	123	128	127	116	176	141	172	154

	2003 6 months	2002 6 months	2002	2001	2000	1999
Net income	1,456	1,444	2,898	2,435	2,208	1,725
After-tax impact of goodwill and other intangibles ²	33	31	64	286	88	67
Cash net income	1,489	1,475	2,962	2,721	2,296	1,792
Preferred dividends	(45)	(49)	(98)	(135)	(134)	(157)
Cash net income available to common	1,444	1,426	2,864	2,586	2,162	1,635
Profitability measures						
EPS - diluted	\$2.10	\$2.05	\$4.12	\$3.55	\$3.40	\$2.48
After-tax impact of goodwill and other intangibles ²	\$0.05	\$0.05	\$0.10	\$0.45	\$0.15	\$0.12
Cash EPS - diluted	\$2.15	\$2.10	\$4.22	\$4.00	\$3.55	\$2.60
Special items ³	-	-	-	(\$0.31)	-	\$0.14
Cash EPS, excluding special items	\$2.15	\$2.10	\$4.22	\$3.69	\$3.55	\$2.74
Cash ROE	16.6%	17.3%	17.0%	18.6%	20.2%	15.9%
Cash ROE, excluding special items	16.6%	17.3%	17.0%	17.1%	20.2%	16.9%
Canada	989	1,114	2,150	1,957	1,623	
After-tax impact of goodwill and other intangibles ²	2	10	11	119	70	
Cash net income	991	1,124	2,161	2,076	1,693	
Special items ³	-	-	-	(261)	-	
Cash net income, excluding special items	991	1,124	2,161	1,815	1,693	
U.S.	194	39	210	(138)	71	
After-tax impact of goodwill and other intangibles ²	26	20	44	154	7	
Cash net income	220	59	254	16	78	
Special items ³	-	-	-	57	-	
Cash net income, excluding special items	220	59	254	73	78	
Other International	273	291	538	616	514	
After-tax impact of goodwill and other intangibles ²	5	1	9	13	11	
Cash net income	278	292	547	629	525	
Special items ³	-	-	-	-	-	
Cash net income, excluding special items	278	292	547	629	525	

¹Cash basis measures are defined on page 1.

²As a result of adopting FASB standards on Business Combinations (FAS 141) and Goodwill and Other Intangible Assets (FAS 142), goodwill stopped being amortized effective Q1/02.

³Special items are shown on pages 26-27.

ECONOMIC PROFIT¹

(\$ MM)

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
RBC Banking															
Net income	349	412	402	393	362	389	333	228	324	761	751	1,546	1,174	1,064	792
Attributed preferred dividends	(9)	(9)	(10)	(10)	(10)	(10)	(24)	(21)	(14)	(18)	(20)	(40)	(73)	(56)	(65)
Net income available to common shareholders	340	403	392	383	352	379	309	207	310	743	731	1,506	1,101	1,008	727
Special items ²	-	-	-	-	-	-	9	93	-	-	-	-	96	-	33
Amortization of goodwill and other intangibles	13	12	12	12	10	14	40	31	4	25	24	48	80	9	1
Capital charge ³	(181)	(218)	(227)	(221)	(239)	(253)	(273)	(238)	(171)	(399)	(492)	(940)	(858)	(699)	(574)
Economic Profit	172	197	177	174	123	140	85	93	143	369	263	614	419	318	187
RBC Insurance															
Net income	56	54	51	49	48	42	43	47	44	110	90	190	173	103	108
Attributed preferred dividends	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(4)	(8)	(4)	(3)
Net income available to common shareholders	55	53	50	48	47	41	41	45	42	108	88	186	165	99	105
Special items ²	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of goodwill and other intangibles	-	-	-	-	-	-	7	2	4	-	-	-	15	-	2
Capital charge ³	(19)	(22)	(22)	(20)	(22)	(22)	(28)	(29)	(29)	(41)	(44)	(86)	(108)	(32)	(25)
Economic Profit	36	31	28	28	25	19	20	18	17	67	44	100	72	67	82
RBC Investments															
Net income	69	104	96	84	78	88	258	56	67	173	166	346	508	413	272
Attributed preferred dividends	(3)	(3)	(4)	(4)	(4)	(4)	(6)	(6)	(5)	(6)	(8)	(16)	(20)	(8)	(8)
Net income available to common shareholders	66	101	92	80	74	84	252	50	62	167	158	330	488	405	264
Special items ²	-	-	-	-	-	-	(251)	5	-	-	-	-	(274)	-	-
Amortization of goodwill and other intangibles	4	4	4	3	3	2	58	28	22	8	5	12	118	24	14
Capital charge ³	(67)	(79)	(87)	(86)	(90)	(93)	(65)	(63)	(67)	(146)	(183)	(356)	(235)	(120)	(66)
Economic Profit	3	26	9	(3)	(13)	(7)	(6)	20	17	29	(20)	(14)	97	309	212
RBC Capital Markets															
Net income	97	116	96	102	95	146	(14)	100	116	213	241	439	349	502	301
Attributed preferred dividends	(5)	(5)	(5)	(5)	(5)	(5)	(10)	(10)	(9)	(10)	(10)	(20)	(37)	(26)	(27)
Net income available to common shareholders	92	111	91	97	90	141	(24)	90	107	203	231	419	312	476	274
Special items ²	-	-	-	-	-	-	3	24	-	-	-	-	27	-	78
Amortization of goodwill and other intangibles	-	-	1	-	-	-	12	11	12	-	-	1	41	25	25
Capital charge ³	(97)	(115)	(113)	(116)	(118)	(128)	(110)	(109)	(107)	(212)	(246)	(475)	(424)	(307)	(242)
Economic Profit	(5)	(4)	(21)	(19)	(28)	13	(119)	16	12	(9)	(15)	(55)	(44)	194	135
RBC Global Services															
Net income	37	48	44	49	40	40	49	47	47	85	80	173	266	185	142
Attributed preferred dividends	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)	(4)	(4)	(4)	(6)
Net income available to common shareholders	36	47	43	48	39	39	48	46	46	83	78	169	262	181	136
Special items ²	-	-	-	-	-	-	-	-	-	-	-	-	(77)	-	-
Amortization of goodwill and other intangibles	-	-	1	-	-	-	2	2	2	-	-	1	8	8	9
Capital charge ³	(15)	(18)	(16)	(17)	(18)	(19)	(16)	(17)	(18)	(33)	(37)	(70)	(71)	(66)	(57)
Economic Profit	21	29	28	31	21	20	34	31	30	50	41	100	122	123	88
Other															
Net income	81	33	43	45	87	29	11	(42)	26	114	116	204	(35)	(59)	110
Attributed preferred dividends	(3)	(4)	(3)	(4)	(3)	(4)	12	3	(2)	(7)	(7)	(14)	7	(36)	(48)
Net income available to common shareholders	78	29	40	41	84	25	23	(39)	24	107	109	190	(28)	(95)	62
Special items ²	-	-	-	-	-	-	-	24	-	-	-	-	24	-	(23)
Amortization of goodwill and other intangibles	(1)	1	(1)	1	1	1	4	8	6	-	2	2	24	22	16
Capital charge ³	(53)	(56)	(34)	(37)	(25)	(3)	(26)	(4)	(23)	(109)	(28)	(99)	(103)	(224)	(422)
Economic Profit	24	(26)	5	5	60	23	1	(11)	7	(2)	83	93	(83)	(297)	(367)
Total Bank															
Net income	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208	1,725
Attributed preferred dividends	(22)	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(45)	(49)	(98)	(135)	(134)	(157)
Net income available to common shareholders	667	744	708	697	686	709	649	399	591	1,411	1,395	2,800	2,300	2,074	1,568
Special items ²	-	-	-	-	-	-	(239)	146	-	-	-	-	(204)	-	88
Amortization of goodwill and other intangibles	16	17	17	16	14	17	123	82	50	33	31	64	286	88	67
Capital charge ³	(432)	(508)	(499)	(497)	(512)	(518)	(518)	(460)	(415)	(940)	(1,030)	(2,026)	(1,799)	(1,448)	(1,386)
Economic Profit	251	253	226	216	188	208	15	167	226	504	396	838	583	714	337
Cost of Equity	10.0%	11.5%	11.5%	11.5%	12.5%	12.5%	12.5%	12.5%	13.5%	10.8%	12.5%	12.0%	12.9%	13.5%	13.5%

¹Economic Profit is defined on page 1.

²Special items are shown on pages 26-27

³The capital charge is derived by multiplying the cost of equity by the amount of average common equity. Average common equity is attributed to the business segments based on methodologies design to measure the capital necessary to underpin the risks of the businesses in each segment. The cost of equity is a proxy for the after-tax return required by shareholders for the use of their capital.

NET INTEREST INCOME
(C\$ MM)

Net interest income

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Net interest income	1,696	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	3,499	3,583	7,151	6,497	5,279	5,117
Net interest income as a % of average assets	1.74%	1.80%	1.88%	1.90%	1.90%	2.01%	2.02%	1.97%	1.96%	1.77%	1.96%	1.92%	1.96%	1.86%	1.90%
Net interest income as a % of average earning assets	2.11%	2.15%	2.25%	2.24%	2.27%	2.40%	2.37%	2.32%	2.30%	2.13%	2.34%	2.29%	2.29%	2.14%	2.19%

REVENUE FROM TRADING ACTIVITIES

Total trading revenue

Net interest income	10	27	2	15	38	72	13	10	14	37	110	127	(68)	(365)	5
Non-interest revenue	481	544	486	440	384	456	388	407	457	1,025	840	1,766	1,820	1,540	1,106
Total	491	571	488	455	422	528	401	417	471	1,062	950	1,893	1,752	1,175	1,111

Trading revenue by product

Equity	128	186	184	192	172	205	146	132	189	314	377	753	684	495	325
Fixed income and money markets	276	305	245	184	190	257	175	200	197	581	447	876	726	378	492
Foreign exchange contracts	85	80	59	79	60	65	79	83	85	165	125	263	340	301	290
Commodities and precious metals	2	-	-	-	-	1	1	2	-	2	1	1	2	1	4
Total	491	571	488	455	422	528	401	417	471	1,062	950	1,893	1,752	1,175	1,111

INTEREST RATE SENSITIVITY POSITION¹

After tax impact of 1% increase in rates on:

Net interest income using simulation	79	57	61	60	27	29	56	50	58
Common shareholders' equity	(219)	(243)	(181)	(193)	(228)	(274)	(228)	(259)	(157)

After tax impact of 1% decrease in rates on:

Net interest income using simulation	(87)	(92)	(89)	(91)	(68)	(52)	(63)	(64)	(64)
Common shareholders' equity	92	121	85	122	130	185	150	159	113

¹Incorporates management assumptions based on empirical research on consumer behaviour relating to the exercise of embedded options and on the rate paid on liabilities not linked to market rates.

All interest rate measures are based upon our current exposures at a specific time. The exposures change continually as a result of day-to-day business activities and our risk management initiatives.

**NON-INTEREST REVENUE
(C\$ MM)**

Deposit & payment service charges:

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Deposit accounts	196	214	206	203	192	199	196	181	154	410	391	800	689	569	505
Other payment services	65	65	69	59	58	55	54	51	47	130	113	241	198	187	183
	261	279	275	262	250	254	250	232	201	540	504	1,041	887	756	688
Capital market fees	397	400	426	464	471	505	376	384	426	797	976	1,866	1,523	1,538	1,028
Trading revenues	481	544	486	440	384	456	388	407	457	1,025	840	1,766	1,820	1,540	1,106
Investment management and custodial fees	278	282	278	315	299	287	275	279	294	560	586	1,179	1,096	860	651
Mutual fund revenues	161	169	170	188	183	182	171	179	172	330	365	723	692	624	556
Card service revenues	63	73	74	78	61	72	68	74	60	136	133	285	290	420	362
Foreign exchange revenues other than trading	59	67	70	74	66	67	79	77	77	126	133	277	300	299	243
Credit fees	63	63	52	57	53	61	59	60	56	126	114	223	237	212	189
Insurance revenues	84	65	61	69	69	56	78	67	69	149	125	255	263	151	174
Securitization revenues	41	34	45	38	57	32	49	38	19	75	89	172	125	104	220
Gain (loss) on sale of securities	48	(26)	(98)	(11)	13	1	(36)	4	(56)	22	14	(95)	(128)	(11)	28
Gain from divestitures ¹	-	-	-	-	-	-	313	-	-	-	-	-	445	-	-
Gain (loss) on disposal of premises and equip. ²	(2)	-	(7)	7	7	8	37	(1)	4	(2)	15	15	22	(16)	90
Mortgage banking revenues ³	59	70	57	55	55	73	57	61	59	129	128	240	206	-	-
Other ⁴	60	141	214	65	221	132	101	102	102	201	353	632	377	203	156
Total	2,053	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	4,214	4,375	8,579	8,155	6,680	5,491
Special items ⁵	-	-	-	-	-	-	313	-	-	-	-	-	445	-	105
Total, excluding special items	2,053	2,161	2,103	2,101	2,189	2,186	1,952	1,963	1,940	4,214	4,375	8,579	7,710	6,680	5,386
Non-interest revenue as a % of gross revenues	54.8%	54.5%	53.8%	54.4%	56.0%	54.0%	56.3%	53.5%	55.4%	54.6%	55.0%	54.5%	55.7%	55.9%	51.8%

CAPITAL MARKET FEES

Full-service brokerage	244	254	264	273	293	331	198	207	241	498	624	1,161	823	707	558
Discount brokerage	16	21	17	16	21	22	20	23	27	37	43	76	99	145	76
Institutional	137	125	145	175	157	152	158	154	158	262	309	629	601	686	394
Total	397	400	426	464	471	505	376	384	426	797	976	1,866	1,523	1,538	1,028

**ASSETS UNDER ADMINISTRATION
AND UNDER MANAGEMENT**

Institutional	1,029,300	1,083,200	1,005,000	1,034,400	1,051,200	1,034,500	970,200	953,300	885,300	1,029,300	1,051,200	1,005,000	970,200	932,800	779,900
Personal	305,000	316,900	326,700	343,300	353,700	355,100	337,500	283,100	279,300	305,000	353,700	326,700	337,500	207,200	157,300
Retail mutual funds	33,900	34,100	34,200	35,400	37,900	37,000	34,800	35,400	34,100	33,900	37,900	34,200	34,800	35,200	30,600
Total assets under administration	1,368,200	1,434,200	1,365,900	1,413,100	1,442,800	1,426,600	1,342,500	1,271,800	1,198,700	1,368,200	1,442,800	1,365,900	1,342,500	1,175,200	967,800
Institutional	18,600	19,800	19,100	19,100	19,100	15,100	17,700	45,500	45,400	18,600	19,100	19,100	17,700	36,700	32,700
Personal	36,200	37,700	37,500	39,700	39,200	51,200	47,800	30,700	30,800	36,200	39,200	37,500	47,800	21,500	18,300
Retail mutual funds	33,900	34,100	34,200	35,400	37,900	37,000	34,500	34,300	34,200	33,900	37,900	34,200	34,500	34,100	30,600
Total assets under management	88,700	91,600	90,800	94,200	96,200	103,300	100,000	110,500	110,400	88,700	96,200	90,800	100,000	92,300	81,600

¹In Q4/01, we sold RT Capital Management for a gain of \$313 million (\$251 million after tax).

²In Q4/01, we sold land leases for \$39 million.

³Associated with mortgages originated with the intent to sell. This relates to U.S. mortgage operations.

⁴Includes net gains (losses) on credit derivatives of \$14 million in Q1/03, \$13 million in Q4/02, \$(51) million in Q3/02 and \$75 million in Q2/02.

⁵Special items are shown on pages 26-27.

**NON-INTEREST EXPENSE
(C\$ MM)**

Human resources

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> 6 months	<u>2002</u> 6 months	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Salaries	791	849	812	804	770	803	774	762	587	1,640	1,573	3,189	2,747	2,319	2,507
Variable compensation	479	511	449	550	517	579	467	510	548	990	1,096	2,095	2,056	1,839	1,078
Acquisition retention compensation	18	30	36	34	32	56	51	52	57	48	88	158	176	-	-
Benefits ¹	252	232	212	203	189	179	235	153	156	484	368	783	694	485	511
Stock compensation ²	18	9	3	(12)	21	26	(20)	50	(16)	27	47	38	23	52	-
Total Human resources	1,558	1,631	1,512	1,579	1,529	1,643	1,507	1,527	1,332	3,189	3,172	6,263	5,696	4,695	4,096

Occupancy

Premises rent	146	147	151	149	160	147	155	141	126	293	307	607	575	397	321
Rental income from properties	(6)	(5)	(5)	(6)	(4)	(5)	(7)	(6)	(4)	(11)	(9)	(20)	(22)	(13)	(11)
Premises repairs and maintenance	19	19	20	21	13	16	20	12	13	38	29	70	55	68	88
Depreciation	24	25	27	27	25	24	27	23	22	49	49	103	91	81	92
Property taxes	3	3	3	3	2	3	2	1	2	6	5	11	6	15	41
Energy	4	5	5	4	5	3	4	3	2	9	8	17	11	22	33
Total Occupancy	190	194	201	198	201	188	201	174	161	384	389	788	716	570	564

Equipment

Depreciation	70	71	70	71	70	74	87	71	71	141	144	285	296	288	297
Computer rental and maintenance	115	100	120	103	99	98	91	131	80	215	197	420	375	340	348
Office equipment rental and maintenance	14	13	11	11	11	14	9	10	13	27	25	47	42	36	32
Total Equipment	199	184	201	185	180	186	187	212	164	383	366	752	713	664	677

Communications

Telecommunications	79	80	89	88	90	83	79	70	71	159	173	350	283	225	225
Postage and courier	29	30	33	28	30	30	30	29	25	59	60	121	108	170	157
Marketing and public relations	57	45	61	51	51	48	46	47	47	102	99	211	180	173	188
Stationery and printing	28	23	27	26	29	26	24	30	28	51	55	108	108	127	129
Total Communications	193	178	210	193	200	187	179	176	171	371	387	790	679	695	699

Professional fees

	106	113	133	100	83	103	117	136	85	219	186	419	411	267	274
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Amortization

Amortization of goodwill ³	-	-	-	-	-	-	107	70	47	-	-	-	252	80	70
Amortization of other intangibles	20	19	20	18	17	17	17	12	4	39	34	72	36	11	-
Total Amortization	20	19	20	18	17	17	124	82	51	39	34	72	288	91	70

Other

Business and capital taxes	31	32	25	31	36	37	44	53	39	63	73	129	171	134	114
Travel and relocation	33	34	45	37	32	30	31	34	31	67	62	144	121	85	90
Employee training	12	8	16	10	11	9	14	11	9	20	20	46	43	38	48
Donations	9	11	13	9	9	10	15	6	6	20	19	41	35	26	29
Other ⁴	163	155	225	155	221	199	217	187	214	318	420	800	768	363	480
Total Other	248	240	324	242	309	285	321	291	299	488	594	1,160	1,138	646	761

Total non-interest expense	2,514	2,559	2,601	2,515	2,519	2,609	2,636	2,598	2,263	5,073	5,128	10,244	9,641	7,628	7,141
Special items ⁵	-	-	-	-	-	-	-	91	-	-	-	-	91	-	170
Total NIE, excluding special items	2,514	2,559	2,601	2,515	2,519	2,609	2,636	2,507	2,263	5,073	5,128	10,244	9,550	7,628	6,971

¹ Includes pension expense of \$53 million in Q2/03 (\$55 million in Q1/03 and \$38 million in Q2/02).

² Stock compensation includes the cost of stock options, stock appreciation rights and performance deferred shares.

³ As a result of adopting FASB standards on Business Combinations (FAS 141) and Goodwill and Other Intangible Assets (FAS 142) goodwill stopped being amortized effective Q1/02. In Q4/01, as part of the reorganization of the Global Private Banking business, a \$38 million write-down of goodwill relating to Connor Clark was recorded.

⁴ Included in this category are expenses for outsourced services relating to item processing.

⁵ Special items are shown on pages 26-27.

**BALANCE SHEET
(C\$ MM)**

Period-end balances

ASSETS

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01
Cash resources	21,931	20,360	21,293	19,495	19,794	15,620	17,516	17,733	18,056
Securities ¹	104,530	99,532	95,353	91,708	90,311	88,300	81,100	77,951	69,352
Assets purchased under reverse repurchase agreements	37,087	37,874	35,831	34,938	33,373	30,503	35,870	25,101	26,453
Loans ¹									
Residential mortgage ²	74,431	73,417	72,842	70,641	70,118	69,438	67,444	66,499	64,559
Personal	32,451	31,956	31,956	32,222	32,292	31,600	32,511	32,264	29,713
Credit card ³	5,327	5,214	4,914	4,774	4,445	4,338	4,283	4,128	4,862
Business and government	57,908	60,020	61,811	64,187	63,602	64,285	66,939	65,111	59,989
Total loans	170,117	170,607	171,523	171,824	170,457	169,661	171,177	168,002	159,123
Allowance for loan losses	(2,226)	(2,267)	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)	(2,173)	(1,951)
Total loans, net of allowance for loan losses	167,891	168,340	169,320	169,606	168,119	167,316	168,899	165,829	157,172
Customers' liability under acceptances	7,088	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734
Derivative-related amounts	37,127	37,300	31,250	31,168	21,963	26,731	28,642	19,710	20,532
Premises and equipment	1,570	1,612	1,639	1,618	1,570	1,590	1,598	1,473	1,292
Goodwill	4,844	5,095	5,040	5,115	4,933	4,975	4,952	4,153	2,334
Other intangibles	654	681	665	689	595	606	619	600	202
Other assets	15,463	14,140	13,490	15,649	12,105	13,702	13,364	12,731	13,816
Total assets	398,185	392,226	381,932	377,536	361,247	358,400	362,483	334,902	318,943

LIABILITIES AND SHAREHOLDERS' EQUITY

Deposits									
Canada									
Non-interest-bearing	22,652	21,904	23,222	22,954	23,205	22,855	22,397	22,481	22,409
Interest-bearing	125,504	119,863	119,737	115,847	115,920	117,007	118,161	115,614	118,591
International ¹									
Non-interest-bearing	2,744	2,833	2,969	2,937	2,640	2,375	2,461	2,510	946
Interest-bearing	100,666	104,031	99,112	104,302	95,986	94,035	92,668	84,716	72,560
Total deposits	251,566	248,631	245,040	246,040	237,751	236,272	235,687	225,321	214,506
Acceptances	7,088	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734
Obligations related to securities sold short	23,389	18,923	17,990	15,826	17,145	16,815	16,037	14,895	14,944
Obligations related to assets sold under repurchase agreements	22,104	23,387	21,109	19,630	22,240	17,412	20,864	14,010	15,877
Derivative-related amounts	37,365	38,433	32,737	33,360	23,392	27,284	29,448	19,644	20,168
Other liabilities ¹	29,286	27,963	29,821	27,425	24,920	24,467	23,979	24,747	20,394
Subordinated debentures	6,828	6,885	6,960	7,318	7,245	7,340	6,861	6,649	6,992
Non-controlling interest in subsidiaries	1,475	1,445	1,469	1,444	1,466	1,440	1,479	1,453	1,481
Shareholders' equity									
Capital stock									
Preferred	1,472	1,502	1,515	1,673	1,668	1,675	1,990	2,254	2,009
Common	7,012	7,029	6,963	7,017	7,012	6,950	6,926	7,012	3,691
Contributed surplus ⁴	78	80	76	45	41	37	33	29	26
Retained earnings	11,053	10,910	10,473	10,326	10,019	9,683	9,311	9,259	9,156
Accumulated other comprehensive income	(531)	(254)	(272)	(118)	(136)	(32)	(55)	8	(35)
Total shareholders' equity	19,084	19,267	18,755	18,943	18,604	18,313	18,205	18,562	14,847
Total liabilities and shareholders' equity	398,185	392,226	381,932	377,536	361,247	358,400	362,483	334,902	318,943
Cash resources and securities as a % of total assets	32%	31%	31%	29%	30%	29%	27%	29%	27%

2003	2002	2002	2001	2000	1999
6 months	6 months				
21,931	19,794	21,293	17,516	16,408	23,042
104,530	90,311	95,353	81,100	63,461	52,736
37,087	33,373	35,831	35,870	18,303	20,272
74,431	70,118	72,842	67,444	62,984	59,242
32,451	32,292	31,956	32,511	28,019	25,255
5,327	4,445	4,914	4,283	4,666	2,666
57,908	63,602	61,811	66,939	60,515	57,630
170,117	170,457	171,523	171,177	156,184	144,793
(2,226)	(2,338)	(2,203)	(2,278)	(1,871)	(1,884)
167,891	168,119	169,320	168,899	154,313	142,909
7,088	8,484	8,051	9,923	11,628	9,257
37,127	21,963	31,250	28,642	19,334	15,151
1,570	1,570	1,639	1,598	1,216	1,274
4,844	4,933	5,040	4,952	693	660
654	595	665	619	208	-
15,463	12,105	13,490	13,364	8,490	7,997
398,185	361,247	381,932	362,483	294,054	273,298
22,652	23,205	23,222	22,397	22,011	16,876
125,504	115,920	119,737	118,161	116,113	112,430
2,744	2,640	2,969	2,461	863	666
100,666	95,986	99,112	92,668	67,250	57,925
251,566	237,751	245,040	235,687	206,237	187,897
7,088	8,484	8,051	9,923	11,628	9,257
23,389	17,145	17,990	16,037	12,873	18,740
22,104	22,240	21,109	20,864	9,005	9,396
37,365	23,392	32,737	29,448	18,574	15,219
29,286	24,920	29,821	23,979	15,912	15,682
6,828	7,245	6,960	6,861	5,825	4,596
1,475	1,466	1,469	1,479	703	103
1,472	1,668	1,515	1,990	2,001	1,973
7,012	7,012	6,963	6,926	3,074	3,063
78	41	76	33	-	-
11,053	10,019	10,473	9,311	8,314	7,495
(531)	(136)	(272)	(55)	(92)	(123)
19,084	18,604	18,755	18,205	13,297	12,408
398,185	361,247	381,932	362,483	294,054	273,298
32%	30%	31%	27%	27%	28%

¹Centura Banks was acquired in June 2001. Q3/01 includes Centura assets of \$5.1 billion of securities, \$1.0 billion of residential mortgage loans, \$3.0 billion of personal loans, \$1 billion of credit card loans and \$8.2 billion of business and government loans. Q3/01 includes Centura liabilities of \$7.9 billion of personal deposits, \$3.3 billion of business and government deposits, and \$5.6 billion of other liabilities.

²Reflects securitizations of \$1.3 billion in Q2/03, of which \$1.0 billion was transferred to securities.

³Reflects the reversal of prior securitizations of \$1 billion in Q3/02, \$2 billion in Q2/02 and \$1 billion in Q1/02

⁴Reflects amounts pertaining to renounced Stock Appreciation Rights and options granted on acquisitions

BALANCE SHEET
(C\$ MM)
Selected average balances¹

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01
Securities	100,541	98,575	89,995	93,576	95,018	90,461	81,157	78,144	72,660
Assets purchased under reverse repurchase agreements	40,984	44,130	41,444	35,305	32,465	32,540	29,253	33,205	30,664
Total loans ²	170,283	171,200	170,175	167,366	168,641	169,683	168,444	164,491	158,439
Residential mortgages	73,439	73,212	71,588	69,311	69,181	68,531	67,444	65,943	63,977
Personal	32,198	31,800	31,994	30,854	30,532	30,728	31,626	31,281	30,721
Credit card	5,245	5,143	4,863	4,586	4,284	4,368	4,290	4,699	4,868
Business and government	59,401	61,045	61,730	62,615	64,644	66,056	65,084	62,568	58,873
Customers' liability under acceptances	7,326	7,244	7,829	7,998	8,797	9,445	9,598	9,460	10,161
Earning assets ³	329,981	332,995	319,437	311,971	310,735	307,405	295,007	292,533	279,168
Total assets	399,600	397,300	382,200	367,400	371,100	366,400	346,300	344,100	326,900
Deposits	248,709	254,112	248,828	238,647	239,470	242,013	232,928	224,268	215,988
Common equity	17,697	17,512	17,223	17,139	16,770	16,459	16,450	14,596	12,639
Total equity	19,184	19,026	18,855	18,800	18,445	18,210	18,497	16,725	14,648

2003	2002	2002	2001	2000	1999
6 months	6 months				

99,807	92,597	92,214	75,100	61,197	50,836
42,583	32,503	35,463	29,591	21,729	21,769
170,747	169,150	168,949	162,246	149,676	146,127
73,324	68,850	69,656	65,159	60,877	58,610
31,995	30,632	31,031	30,671	27,532	24,943
5,193	4,327	4,527	4,695	3,559	2,297
60,235	65,341	63,735	61,721	57,708	60,277
7,270	9,127	8,515	9,890	10,281	9,508
331,776	308,912	312,352	283,532	247,102	233,719
398,900	368,600	371,700	331,600	284,100	270,000
251,537	240,752	242,269	221,419	196,066	184,796
17,581	16,607	16,880	13,899	10,725	10,268
19,081	18,326	18,562	15,935	12,703	12,481

RETAINED EARNINGS

Balance at beginning of period	10,910	10,473	10,326	10,019	9,683	9,311	9,259	9,156	8,769
Net income	689	767	732	722	710	734	680	436	624
Preferred dividends	(22)	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)
Common dividends	(285)	(267)	(266)	(256)	(256)	(244)	(244)	(246)	(204)
Premium paid on common shares purchased for cancellation	(239)	(40)	(294)	(134)	(94)	(90)	(348)	(49)	-
Issuance costs, net of related income taxes	-	-	(1)	-	-	(3)	(5)	(1)	-
Balance at end of period	11,053	10,910	10,473	10,326	10,019	9,683	9,311	9,259	9,156

10,473	9,311	9,311	8,314	7,495	6,803
1,456	1,444	2,898	2,435	2,208	1,725
(45)	(49)	(98)	(135)	(134)	(157)
(552)	(500)	(1,022)	(897)	(689)	(588)
(279)	(184)	(612)	(397)	(562)	(281)
-	(3)	(4)	(9)	(4)	(7)
11,053	10,019	10,473	9,311	8,314	7,495

LOAN SECURITIZATION
Credit card loans

Opening balance	1,675	1,675	1,675	1,817	2,029	2,100	2,100	1,100	1,100
Securitized	-	-	-	-	-	-	-	1,000	-
Reversal of prior securitizations	-	-	-	(142)	(212)	(71)	-	-	-
Closing balance	1,675	1,675	1,675	1,675	1,817	2,029	2,100	2,100	1,100

1,675	2,100	2,100	1,100	2,300	2,600
-	-	-	1,000	-	-
-	(283)	(425)	-	(1,200)	(300)
1,675	1,817	1,675	2,100	1,100	2,300

Mortgage-backed securities - sold

Opening balance	2,365	2,416	2,340	1,764	1,174	1,361	1,265	924	971
Sold	310	-	200	758	750	-	223	500	-
Proceeds reinvested in revolving securitizations	294	156	98	68	85	50	10	3	-
Amortization	(383)	(207)	(222)	(250)	(245)	(237)	(137)	(162)	(47)
Closing balance	2,586	2,365	2,416	2,340	1,764	1,174	1,361	1,265	924

2,416	1,361	1,361	1,014	1,209	1,436
310	750	1,708	723	-	-
450	135	301	13	-	-
(590)	(482)	(954)	(389)	(195)	(227)
2,586	1,764	2,416	1,361	1,014	1,209

Mortgage-backed securities - unsold⁴

Opening balance	3,104	3,065	2,781	2,418	2,638	3,079	3,274	3,378	3,576
Created	1,339	591	1,105	1,665	924	40	225	575	-
Sold	(310)	-	(200)	(758)	(750)	-	(223)	(500)	-
Proceeds reinvested in revolving securitizations	(294)	(156)	(98)	(68)	(85)	(50)	(10)	(3)	-
Amortization	(608)	(396)	(523)	(476)	(309)	(431)	(187)	(176)	(198)
Closing balance	3,231	3,104	3,065	2,781	2,418	2,638	3,079	3,274	3,378

3,065	3,079	3,079	3,681	3,625	600
1,930	964	3,734	800	500	3,231
(310)	(750)	(1,708)	(723)	-	-
(450)	(135)	(301)	(13)	-	-
(1,004)	(740)	(1,739)	(666)	(444)	(206)
3,231	2,418	3,065	3,079	3,681	3,625

Impact on income statement

Net interest income	(31)	(29)	(30)	(29)	(32)	(33)	(35)	(32)	(18)
Non-interest revenue ⁵	19	18	31	27	51	21	34	41	13
Provision for credit losses	7	6	7	8	9	9	9	8	4
Total impact	(5)	(5)	8	6	28	(3)	8	17	(1)

(60)	(65)	(124)	(102)	(123)	(200)
37	72	130	102	81	152
13	18	33	25	27	41
(10)	25	39	25	(15)	(7)

¹Based on the average of the daily balances for the period except for common equity. Average common equity is based on the average of the month-end balances for the period.

²Average loans are reported on a gross basis (before deducting the allowance for loan losses).

³Average earning assets are defined on page 1.

⁴Mortgage-backed securities - unsold are reported as securities on the Balance Sheet.

⁵Excludes the impact of liquidity, credit and administration fees earned on the securitization of client or third-party assets that are recorded in securitization revenues.

CAPITAL**(C\$ MM)**

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> 6 months	<u>2002</u> 6 months	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Tier 1 capital¹															
Common shareholders' equity	17,612	17,765	17,240	17,270	16,936	16,608	16,214	16,299	12,873	17,612	16,936	17,240	16,214	11,352	10,520
Non-cumulative preferred shares	1,472	1,502	1,515	1,673	1,668	1,675	1,990	2,254	2,009	1,472	1,668	1,515	1,990	2,001	1,973
Non-controlling interest in subsidiaries	1,641	1,655	1,661	1,664	1,617	1,619	1,619	1,427	1,427	1,641	1,617	1,661	1,619	673	22
Deferred tax asset long-term	(688)	(694)	(892)	(750)	(750)	(750)	(732)	(772)	(653)	(688)	(750)	(892)	(732)	(775)	(518)
Goodwill and other intangibles	(5,303)	(5,569)	(5,495)	(5,591)	(5,315)	(5,365)	(5,274)	(4,590)	(2,314)	(5,303)	(5,315)	(5,495)	(5,274)	(842)	(663)
Non-financial investments	(37)	(37)	(37)	(34)	(31)	n/a	n/a	n/a	n/a	(37)	(31)	(37)	n/a	n/a	n/a
Total Tier 1 capital	14,697	14,622	13,992	14,232	14,125	13,787	13,817	14,618	13,342	14,697	14,125	13,992	13,817	12,409	11,334
Tier 2 capital¹															
Permanent subordinated debentures	430	456	467	475	471	476	477	460	461	430	471	467	477	457	441
Non-permanent subordinated debentures	6,044	6,115	6,147	6,568	6,554	6,570	5,935	5,720	6,151	6,044	6,554	6,147	5,935	5,138	4,040
Eligible allowance for credit losses	1,413	1,422	1,420	1,414	1,412	1,412	1,410	1,405	1,270	1,413	1,412	1,420	1,410	1,200	1,065
Non-controlling interest in subsidiaries	-	-	-	-	-	-	-	2	2	-	-	-	-	1	2
Total Tier 2 capital	7,887	7,993	8,034	8,457	8,437	8,458	7,822	7,587	7,884	7,887	8,437	8,034	7,822	6,796	5,548
Total regulatory capital¹															
Total Tier 1 and Tier 2 capital	22,584	22,615	22,026	22,689	22,562	22,245	21,639	22,205	21,226	22,584	22,562	22,026	21,639	19,205	16,882
Investment in associated corporations	(2,382)	(2,456)	(2,402)	(2,549)	(2,495)	(2,564)	(2,502)	(2,378)	(2,307)	(2,382)	(2,495)	(2,402)	(2,502)	(1,307)	(891)
Total regulatory capital	20,202	20,159	19,624	20,140	20,067	19,681	19,137	19,827	18,919	20,202	20,067	19,624	19,137	17,898	15,991
Risk adjusted assets¹															
On-balance sheet assets	127,054	127,484	128,001	131,201	131,281	132,008	133,368	134,826	121,216	127,054	131,281	128,001	133,368	119,893	109,908
Off-balance sheet financial instruments	31,807	32,734	33,084	34,190	35,333	35,416	35,563	34,067	34,364	31,807	35,333	33,084	35,563	35,226	37,124
General market risk	6,322	6,794	3,845	2,649	2,211	2,122	2,257	2,334	3,027	6,322	2,211	3,845	2,257	3,475	2,505
Total ²	165,183	167,012	164,930	168,040	168,825	169,546	171,188	171,227	158,607	165,183	168,825	164,930	171,188	158,594	149,537
Capital ratios¹															
Tier 1	8.9%	8.8%	8.5%	8.5%	8.4%	8.1%	8.1%	8.5%	8.4%	8.9%	8.4%	8.5%	8.1%	7.8%	7.6%
Total	12.2%	12.1%	11.9%	12.0%	11.9%	11.6%	11.2%	11.6%	11.9%	12.2%	11.9%	11.9%	11.2%	11.3%	10.7%
Common equity as a % of total assets	4.4%	4.5%	4.5%	4.6%	4.7%	4.6%	4.5%	4.9%	4.0%	4.4%	4.7%	4.5%	4.5%	3.9%	3.8%
Common equity as a % of risk adjusted assets ²	10.7%	10.6%	10.5%	10.3%	10.0%	9.8%	9.5%	9.5%	8.1%	10.7%	10.0%	10.5%	9.5%	7.2%	7.0%
Capital generation															
Internal capital generation ³	382	477	442	442	430	465	405	153	387	859	895	1,779	1,403	1,385	980
External capital generation:															
- common shares	(256)	26	(376)	(128)	(31)	(66)	(435)	3,274	8	(230)	(97)	(601)	3,465	(551)	140
- contributed capital	(2)	4	31	4	4	4	4	3	5	2	8	43	33	-	-
- preferred shares ⁴	-	-	(149)	-	-	(318)	(300)	250	-	-	(318)	(467)	(50)	-	(104)
- subordinated debentures ⁵	-	-	(400)	-	(60)	593	(15)	(538)	525	-	533	133	445	1,180	577
Total external capital generation before TruCS	(258)	30	(894)	(124)	(87)	213	(746)	2,989	538	(228)	126	(892)	3,893	629	613
RBC TruCS issued	-	-	-	-	-	-	-	-	-	-	-	-	750	650	-
Total external capital generation	(258)	30	(894)	(124)	(87)	213	(746)	2,989	538	(228)	126	(892)	4,643	1,279	613
Total capital generation	124	507	(452)	318	343	678	(341)	3,142	925	631	1,021	887	6,046	2,664	1,593

¹Using guidelines issued by the Board of Governors of the Federal Reserve System in the United States and U.S. GAAP financial information.

²At time of acquisition (Q3/01), Centura's contribution to risk adjusted assets was \$16.7 billion (on-balance sheet assets \$15.8 billion and off-balance sheet financial instruments \$0.9 billion).

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

⁴In Q4/02 and Q1/02, we redeemed First Preferred Shares Series E and Series I, totalling \$150 million and US \$200 million respectively.

⁵In Q4/02, we redeemed \$400 million of subordinated debentures and in Q1/02 issued US \$400 million of subordinated debentures under the European Medium Term Note program.

RISK ADJUSTED ASSETS¹
(C\$ MM)

	Balance Sheet		Risk Adjusted Balance			Variance Q2/03 vs Q1/03	
	Amount		Q2/03	Q1/03	Q2/02		
On-balance sheet assets							
Cash resources	21,931		3,153	2,834	2,534	319	
Securities	104,530		7,099	7,669	7,044	(570)	
Residential mortgages ²							
Insured	34,451		374	376	379	(2)	
Conventional	39,943		20,419	20,037	19,164	382	
Other loans and acceptances ²							
Issued or guaranteed by Canadian or other OECD governments	19,911		3,621	3,847	2,325	(226)	
Other	117,761		87,198	87,351	95,084	(153)	
Other assets	59,658		5,190	5,370	4,751	(180)	
Total	398,185		127,054	127,484	131,281	(430)	
Off-balance sheet credit instruments							
	Contract Amount	Credit Conversion Factor	Credit Equivalent Amount	Risk Adjusted Balance			Variance Q2/03 vs Q1/03
				Q2/03	Q1/03	Q2/02	
Guarantees and standby letters of credit							
- Financial (excluding securities lending)	9,478	100%	9,478	7,631	8,508	8,728	(877)
- Non-financial	2,989	50%	1,495	1,495	1,574	1,483	(79)
Documentary and commercial letters of credit	680	20%	136	132	157	171	(25)
Securities lending	30,075	100%	30,075	541	767	733	(226)
Commitments to extend credit:							
Less than/equal to 1 year	41,733	0%	-	-	-	-	-
Greater than 1 year	33,105	50%	16,553	15,537	15,360	18,690	177
Uncommitted amounts	45,813	0%	-	-	-	-	-
Note issuance/Revolving underwriting facilities	-	50%	0	0	4	11	(4)
Total	163,873		57,737	25,336	26,370	29,816	(1,034)
Derivatives							
	Contract Amount	Current Balance	Credit Equivalent Balance	Risk Adjusted Balance			Variance Q2/03 vs Q1/03
				Q2/03	Q1/03	Q2/02	
Interest rate agreements	1,230,553	4,837	7,565	1,237	1,221	1,126	16
Foreign exchange rate contracts	703,717	7,691	15,509	3,817	3,838	3,351	(21)
Precious metals, commodities, equity linked contracts and credit derivatives	91,348	1,555	4,518	1,417	1,305	1,040	112
Total³	2,025,618	14,083	27,592	6,471	6,364	5,517	107
Market risk							
	Minimum Capital Required	Multiplier	Risk Adjusted Balance			Variance Q2/03 vs Q1/03	
			Q2/03	Q1/03	Q2/02		
Total specific and general market risk	638.1	12.5	7,976	8,486	4,841	(510)	
Less: market risk shown above in cash resources	(20.8)	12.5	(260)	(273)	(142)	13	
Less: market risk shown above in securities	(111.5)	12.5	(1,394)	(1,419)	(2,488)	25	
General market risk	505.8		6,322	6,794	2,211	(472)	
Total risk adjusted assets			165,183	167,012	168,825	(1,829)	

¹Using guidelines issued by the Board of Governors of the Federal Reserve System in the United States and U.S. GAAP financial information.

²Amounts are shown net of the allowance for loan losses.

³Amounts reflect impact of master netting agreements. Exclusion of master netting agreements results in the following total derivative amounts: current balance of \$36,605 million; credit equivalent balance of \$55,704 million; and risk adjusted balance of \$13,856 million at April 30, 2003.

LOANS AND ACCEPTANCES¹
(C\$ MM)

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>
Canada							
Consumer							
Residential mortgage	69,596	68,543	67,700	66,763	66,474	65,864	64,066
Personal	26,769	26,046	25,918	25,963	26,150	26,099	27,202
Credit card	5,166	5,041	4,740	4,600	4,274	4,160	4,110
	101,531	99,630	98,358	97,326	96,898	96,123	95,378
Business and government loans and acceptances							
Small business	9,448	9,231	9,470	9,560	9,729	9,751	9,788
Agriculture	4,498	4,526	4,427	4,704	4,691	4,722	4,758
Financial services	2,036	2,001	3,015	3,809	3,356	2,282	3,010
Energy	2,081	2,759	2,911	2,930	3,484	3,983	4,293
Commercial mortgages	2,543	2,520	2,468	2,446	2,483	2,523	2,635
Commercial real estate	2,249	2,334	2,393	2,460	2,394	2,464	2,325
Consumer goods	2,006	1,839	2,238	2,221	2,290	2,058	2,447
Industrial products	1,644	1,565	1,569	1,622	1,761	1,759	2,174
Transportation and environment ²	1,311	1,344	1,450	1,354	2,009	1,991	2,138
Automotive ²	1,528	1,278	1,370	1,383	625	567	864
Government	870	994	1,039	975	835	1,349	1,597
Media and cable ³	888	888	994	1,106	1,162	1,321	1,510
Forest products	1,222	1,138	954	1,075	1,253	1,153	1,275
Telecommunication	327	461	487	546	458	562	677
Mining and metals	498	581	361	487	453	507	636
Information technology	126	187	191	186	187	188	203
Other	4,584	4,820	5,248	4,822	4,869	4,613	5,861
	37,859	38,466	40,585	41,686	42,039	41,793	46,191
Total Canada	139,390	138,096	138,943	139,012	138,937	137,916	141,569
International (includes U.S.)							
Consumer							
Residential mortgage	4,835	4,874	5,142	3,878	3,644	3,574	3,378
Personal	5,682	5,910	6,038	6,259	6,142	5,501	5,309
Credit card	161	173	174	174	171	178	173
	10,678	10,957	11,354	10,311	9,957	9,253	8,860
Business and government loans and acceptances							
Financial services	6,395	7,170	6,542	7,432	8,094	9,219	9,347
Energy	2,872	3,169	3,731	4,422	4,640	4,941	2,994
Commercial real estate	5,777	5,707	5,124	4,988	3,997	3,992	4,082
Consumer goods	1,335	1,328	1,383	1,502	1,438	1,518	1,699
Industrial products	1,041	1,190	1,199	1,416	1,595	1,830	2,116
Transportation and environment	2,422	2,648	2,442	1,207	1,427	1,643	1,571
Automotive	390	342	411	499	397	467	527
Government	432	126	130	176	137	119	128
Media and cable ³	1,060	1,198	1,321	1,321	1,351	1,334	1,380
Forest products	315	266	417	503	555	353	385
Telecommunication	628	862	1,246	1,289	1,471	1,292	1,558
Mining and metals	858	990	1,192	1,296	1,222	1,013	1,071
Information technology	164	167	180	209	257	336	396
Other	3,448	3,683	3,959	3,791	3,466	3,492	3,417
	27,137	28,846	29,277	30,051	30,047	31,549	30,671
	37,815	39,803	40,631	40,362	40,004	40,802	39,531
Total International	177,205	177,899	179,574	179,374	178,941	178,718	181,100
Total loans and acceptances	(2,226)	(2,267)	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)
Total	174,979	175,632	177,371	177,156	176,603	176,373	178,822

	<u>2003</u> <u>6 months</u>	<u>2002</u> <u>6 months</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Consumer						
Residential mortgage	69,596	66,474	67,700	64,066	61,444	58,524
Personal	26,769	26,150	25,918	27,202	27,207	24,353
Credit card	5,166	4,274	4,740	4,110	4,666	2,666
	101,531	96,898	98,358	95,378	93,317	85,543
Business and government loans and acceptances						
Small business	9,448	9,729	9,470	9,788	11,701	10,334
Agriculture	4,498	4,691	4,427	4,758	4,931	4,217
Financial services	2,036	3,356	3,015	3,010	2,218	1,567
Energy	2,081	3,484	2,911	4,293	3,754	3,350
Commercial mortgages	2,543	2,483	2,468	2,635	2,961	2,635
Commercial real estate	2,249	2,394	2,393	2,325	2,594	2,400
Consumer goods	2,006	2,290	2,238	2,447	2,874	2,086
Industrial products	1,644	1,761	1,569	2,174	2,470	2,301
Transportation and environment ²	1,311	2,009	1,450	2,138	1,519	1,562
Automotive ²	1,528	625	1,370	864	673	611
Government	870	835	1,039	1,597	1,385	2,105
Media and cable ³	888	1,162	994	1,510	1,120	1,135
Forest products	1,222	1,253	954	1,275	1,362	1,151
Telecommunication	327	458	487	677	1,008	525
Mining and metals	498	453	361	636	897	845
Information technology	126	187	191	203	210	191
Other	4,584	4,869	5,248	5,861	6,406	4,604
	37,859	42,039	40,585	46,191	48,083	41,619
	139,390	138,937	138,943	141,569	141,400	127,162
International (includes U.S.)						
Consumer						
Residential mortgage	4,835	3,644	5,142	3,378	1,540	718
Personal	5,682	6,142	6,038	5,309	812	902
Credit card	161	171	174	173	-	-
	10,678	9,957	11,354	8,860	2,352	1,620
Business and government loans and acceptances						
Financial services	6,395	8,094	6,542	9,347	7,912	6,937
Energy	2,872	4,640	3,731	2,994	3,051	3,887
Commercial real estate	5,777	3,997	5,124	4,082	271	464
Consumer goods	1,335	1,438	1,383	1,699	1,111	1,411
Industrial products	1,041	1,595	1,199	2,116	1,749	1,325
Transportation and environment	2,422	1,427	2,442	1,571	1,487	1,975
Automotive	390	397	411	527	513	878
Government	432	137	130	128	167	773
Media and cable ³	1,060	1,351	1,321	1,380	2,033	1,909
Forest products	315	555	417	385	468	549
Telecommunication	628	1,471	1,246	1,558	2,244	1,206
Mining and metals	858	1,222	1,192	1,071	901	881
Information technology	164	257	180	396	433	709
Other	3,448	3,466	3,959	3,417	1,720	2,364
	27,137	30,047	29,277	30,671	24,060	25,268
	37,815	40,004	40,631	39,531	26,412	26,888
Total International	177,205	178,941	179,574	181,100	167,812	154,050
Total loans and acceptances	(2,226)	(2,338)	(2,203)	(2,278)	(1,871)	(1,884)
Total	174,979	176,603	177,371	178,822	165,941	152,166

¹ Based on residence of borrower.

² Commencing 2002, certain amounts were reclassified from transportation and environment sector grouping to the automotive sector.

³ Includes cable loans of \$262 million in Canada in Q2/03 (Q1/03 - \$229 million; Q4/02 - \$267 million; Q3/02 - \$285 million; Q2/02 - \$331 million; Q1/02 - \$266 million; Q4/01 - \$330 million; 2002 - \$267 million; 2001 - \$330 million; 2000 - \$262 million; 1999 - \$169 million). International cable loans were \$470 million in Q2/03, (Q1/03 - \$548 million; Q4/02 - \$634 million; Q3/02 - \$597 million; Q2/02 - \$577 million; Q1/02 - \$494 million; Q4/01 - \$625 million; 2002 - \$634 million; 2001 - \$625 million; 2000 - \$1,321 million; 1999 - \$850 million).

U.S. LOANS AND ACCEPTANCES¹
(C\$ MM)

U.S.

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>2003</u> <u>6 months</u>	<u>2002</u> <u>6 months</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Consumer												
Residential mortgage	4,078	4,086	4,353	3,101	2,890	2,827	2,666	4,078	2,890	4,353	2,666	845
Personal	4,974	5,145	5,269	5,495	5,373	4,695	4,621	4,974	5,373	5,269	4,621	78
Credit card	115	124	125	128	127	134	128	115	127	125	128	-
	<u>9,167</u>	<u>9,355</u>	<u>9,747</u>	<u>8,724</u>	<u>8,390</u>	<u>7,656</u>	<u>7,415</u>	<u>9,167</u>	<u>8,390</u>	<u>9,747</u>	<u>7,415</u>	<u>923</u>
Business and government loans and acceptances ²												
Financial services	3,088	3,068	3,770	4,877	5,263	4,708	4,104	3,088	5,263	3,770	4,104	4,521
Energy	2,012	2,413	2,680	3,288	3,409	3,490	1,613	2,012	3,409	2,680	1,613	1,582
Commercial real estate	5,146	5,206	4,531	4,426	3,724	3,750	3,773	5,146	3,724	4,531	3,773	44
Consumer goods	973	937	958	1,003	968	1,055	1,172	973	968	958	1,172	435
Industrial products	844	947	974	978	1,209	1,477	1,513	844	1,209	974	1,513	1,107
Transportation and environment	430	474	484	350	634	806	788	430	634	484	788	469
Automotive	382	340	409	475	367	402	408	382	367	409	408	221
Government	91	19	19	17	16	119	23	91	16	19	23	-
Media and cable ³	951	1,024	1,107	1,115	1,105	1,054	1,038	951	1,105	1,107	1,038	1,782
Forest products	148	108	223	282	261	97	98	148	261	223	98	181
Telecommunication	463	594	689	714	928	815	835	463	928	689	835	1,131
Mining and metal	113	109	70	82	68	44	45	113	68	70	45	104
Information technology	164	167	177	206	252	285	299	164	252	177	299	374
Other	2,812	3,068	3,354	3,201	2,922	3,035	2,820	2,812	2,922	3,354	2,820	541
	<u>17,617</u>	<u>18,474</u>	<u>19,445</u>	<u>21,014</u>	<u>21,126</u>	<u>21,137</u>	<u>18,529</u>	<u>17,617</u>	<u>21,126</u>	<u>19,445</u>	<u>18,529</u>	<u>12,492</u>
Total U.S.	<u>26,784</u>	<u>27,829</u>	<u>29,192</u>	<u>29,738</u>	<u>29,516</u>	<u>28,793</u>	<u>25,944</u>	<u>26,784</u>	<u>29,516</u>	<u>29,192</u>	<u>25,944</u>	<u>13,415</u>

¹ Based on residence of borrower.

² Q1/03 restated to reflect more accurate sector allocations.

³ Includes cable loans of \$393 million in Q2/03, (Q1/03 - \$435 million; Q4/02 - \$522 million; Q3/02 - \$484 million; Q2/02 - \$445 million; Q1/02 - \$353 million; Q4/01 - \$455 million; 2002 - \$522 million; 2001 - \$455 million; 2000 - \$1,162 million).

**PROVISION FOR CREDIT LOSSES
(C \$MM)**

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Allocated specific	211	200	235	216	328	286	425	236	210	411	614	1,065	1,049	571	530
Allocated general ¹	2	2	(15)	4	-	(11)	108	-	-	4	(11)	(22)	205	73	n/a
Total allocated ¹	213	202	220	220	328	275	533	236	210	415	603	1,043	1,254	644	n/a
Unallocated ¹	(2)	(2)	15	(4)	-	11	(108)	-	-	(4)	11	22	(135)	47	n/a
Total provision for credit losses	211	200	235	216	328	286	425	236	210	411	614	1,065	1,119	691	760
Provision for credit losses as a % of average loans and acceptances	0.49%	0.44%	0.52%	0.49%	0.76%	0.63%	0.95%	0.54%	0.51%	0.47%	0.69%	0.60%	0.65%	0.43%	0.49%
Provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.40%	0.36%	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.38%	0.59%	0.50%	0.55%	0.38%	0.43%
Allocated specific provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.40%	0.36%	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.38%	0.59%	0.50%	0.52%	0.31%	0.30%

NONACCRUAL LOANS²

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Domestic															
Business Loans															
Commercial real estate	8	18	23	56	62	80	95	87	99	8	62	23	95	90	186
Small business	221	209	222	249	260	274	283	275	278	221	260	222	283	264	257
Agriculture	105	103	141	155	160	119	111	120	118	105	160	141	111	53	62
Other	624	519	509	495	555	657	682	538	518	624	555	509	682	530	473
Total business loans	958	849	895	955	1,037	1,130	1,171	1,020	1,013	958	1,037	895	1,171	937	978
Residential mortgages	102	103	102	106	128	141	142	132	166	102	128	102	142	185	173
Personal loans	241	260	275	286	296	300	310	311	294	241	296	275	310	247	236
Total domestic nonaccrual loans	1,301	1,212	1,272	1,347	1,461	1,571	1,623	1,463	1,473	1,301	1,461	1,272	1,623	1,369	1,387
International															
Non-LDC															
- United States ³	467	703	584	698	758	776	626	589	354	467	758	584	626	145	41
- Europe, Middle East and Africa	146	160	115	72	69	82	79	35	37	146	69	115	79	46	58
- Latin America	148	193	217	133	121	170	14	11	19	148	121	217	14	9	10
- Caribbean	72	76	71	60	62	58	55	52	52	72	62	71	55	48	47
- Asia Pacific	29	30	29	28	28	27	37	14	24	29	28	29	37	33	127
LDC	-	-	-	33	30	29	31	29	29	-	30	-	31	28	34
Total international nonaccrual loans	862	1,162	1,016	1,024	1,068	1,142	842	730	515	862	1,068	1,016	842	309	317
Total nonaccrual loans	2,163	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	2,163	2,529	2,288	2,465	1,678	1,704
Total loans and acceptances²															
Domestic															
Residential mortgages	69,596	68,543	67,700	66,763	66,474	65,864	64,066	63,129	62,466	69,596	66,474	67,700	64,066	61,444	58,524
Personal loans	26,769	26,046	25,918	25,963	26,150	26,099	27,202	26,991	27,098	26,769	26,150	25,918	27,202	27,207	24,353
Credit card loans	5,166	5,041	4,740	4,600	4,274	4,160	4,110	3,943	4,862	5,166	4,274	4,740	4,110	4,666	2,666
Business loans	35,111	35,437	37,869	38,023	38,608	40,373	42,575	42,948	44,287	35,111	38,608	37,869	42,575	47,616	43,674
Total Domestic	136,642	135,067	136,227	135,349	135,506	136,496	137,953	137,011	138,713	136,642	135,506	136,227	137,953	140,933	129,217
U.S. and Other International⁴	40,563	42,832	43,347	44,025	43,435	42,222	43,147	40,612	30,144	40,563	43,435	43,347	43,147	26,879	24,833
Total loans	177,205	177,899	179,574	179,374	178,941	178,718	181,100	177,623	168,857	177,205	178,941	179,574	181,100	167,812	154,050
Nonaccrual loans as a % of related loans and acceptances															
Domestic															
Residential mortgages	0.15%	0.15%	0.15%	0.11%	0.19%	0.21%	0.22%	0.21%	0.27%	0.15%	0.19%	0.15%	0.22%	0.30%	0.30%
Personal loans	0.90%	1.00%	1.06%	1.10%	1.13%	1.15%	1.14%	1.15%	1.08%	0.90%	1.13%	1.06%	1.14%	0.91%	0.97%
Business loans	2.73%	2.40%	2.36%	2.51%	2.69%	2.80%	2.75%	2.37%	2.29%	2.73%	2.69%	2.36%	2.75%	1.97%	2.24%
Total Domestic	0.95%	0.90%	0.93%	1.00%	1.08%	1.15%	1.18%	1.07%	1.06%	0.95%	1.08%	0.93%	1.18%	0.97%	1.07%
U.S. and Other International	2.13%	2.71%	2.34%	2.33%	2.46%	2.70%	1.95%	1.80%	1.71%	2.13%	2.46%	2.34%	1.95%	1.15%	1.28%
Total loans and acceptances	1.22%	1.33%	1.27%	1.32%	1.41%	1.52%	1.36%	1.23%	1.18%	1.22%	1.41%	1.27%	1.36%	1.00%	1.11%

¹The allocated general provision and the unallocated provision totalled \$230 million in 1999. These were not separated into the allocated general and unallocated components.

²Nonaccrual loans are shown on a gross basis (before deducting the allowance for specific and country risk). Total loans are also shown on a gross basis.

³RBC Centura amounts: Q2/03 \$174 million, Q1/03 \$157 million, and Q2/02 \$125 million.

⁴RBC Centura amounts: Q2/03 \$16,155 million, Q1/03 \$16,812 million, and Q2/02 \$14,767 million.

**NONACCRUAL LOANS
(C\$ MM)**

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> <u>6 months</u>	<u>2002</u> <u>6 months</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Changes in nonaccrual loans															
Nonaccrual loans at beginning of period	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	2,288	2,465	2,465	1,678	1,704	2,001
Nonaccrual loans formation ¹	58	272	313	235	204	528	675	429	516	330	732	1,280	1,912	813	743
Charge-offs	(269)	(186)	(396)	(393)	(388)	(280)	(403)	(224)	(264)	(455)	(668)	(1,457)	(1,125)	(839)	(1,072)
Other & FX adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32
Nonaccrual loans at end of period	2,163	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	2,163	2,529	2,288	2,465	1,678	1,704

**NONACCRUAL LOANS FORMATION
AND CHARGE-OFFS**

	<u>Domestic Business</u>	<u>U.S. and Other International</u>	<u>Total Business</u>	<u>Consumer</u>	<u>Total</u>
Q2/03 vs Q1/03					
Q1/03 nonaccrual loans	849	1,100	1,949	425	2,374
Nonaccrual loans formation ¹	150	(240)	(90)	148	58
Charge-offs	(41)	(60)	(101)	(168)	(269)
Other & FX adjustment	-	-	-	-	-
Q2/03 nonaccrual loans before allowance	958	800	1,758	405	2,163
Q2/03 specific allowance for loan losses	(367)	(377)	(744)	(178)	(922)
Q2/03 nonaccrual loans ²	591	423	1,014	227	1,241
Q2/03 vs Q4/02					
Q4/02 nonaccrual loans	895	956	1,851	437	2,288
Nonaccrual loans formation ¹	139	(69)	70	260	330
Charge-offs	(76)	(87)	(163)	(292)	(455)
Other & FX adjustment	-	-	-	-	-
Q2/03 nonaccrual loans before allowance	958	800	1,758	405	2,163
Q2/03 specific allowance for loan losses	(367)	(377)	(744)	(178)	(922)
Q2/03 nonaccrual loans ²	591	423	1,014	227	1,241

¹New additions to nonaccrual loans, net of reductions.

²Net of specific allowances.

ALLOWANCE FOR CREDIT LOSSES¹
(C\$ MM)

Allowance for credit losses

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Allocated specific	922	954	894	885	1,010	1,018	951	850	762	922	1,010	894	951	747	786
Allocated country risk	-	-	-	33	30	29	31	29	29	-	30	-	31	28	34
Allocated general	1,170	1,174	1,169	1,179	1,175	1,176	1,185	1,072	960	1,170	1,175	1,169	1,185	863	790
Total allocated	2,092	2,128	2,063	2,097	2,215	2,223	2,167	1,951	1,751	2,092	2,215	2,063	2,167	1,638	1,610
Unallocated	243	248	251	235	237	236	225	332	310	243	237	251	225	337	290
Total allowance for credit losses¹	2,335	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,335	2,452	2,314	2,392	1,975	1,900
Consisting of:															
Allowance for loan losses	2,226	2,267	2,203	2,218	2,338	2,345	2,278	2,173	1,951	2,226	2,338	2,203	2,278	1,871	1,884
Allowance for off-balance sheet items	109	109	109	109	109	109	109	104	104	109	109	109	109	98	-
Allowance for tax-exempt securities	-	-	2	5	5	5	5	6	6	-	5	2	5	6	16
Total	2,335	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,335	2,452	2,314	2,392	1,975	1,900
Allowance for loan losses as a % of total loans and acceptances	1.3%	1.3%	1.2%	1.2%	1.3%	1.3%	1.3%	1.2%	1.2%	1.3%	1.3%	1.2%	1.3%	1.1%	1.2%
Allowance for loan losses as a % of total loans, acceptances and reverse repurchase agreements	1.0%	1.1%	1.0%	1.0%	1.1%	1.1%	1.0%	1.1%	1.0%	1.0%	1.1%	1.0%	1.0%	1.0%	1.1%
Changes in the allowance for credit losses															
Balance at beginning of period	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	2,314	2,392	2,392	1,975	1,900	2,066
Provision for credit losses	211	200	235	216	328	286	425	236	210	411	614	1,065	1,119	691	760
Charge-offs															
Non-LDC	(269)	(186)	(363)	(393)	(388)	(280)	(403)	(224)	(264)	(455)	(668)	(1,424)	(1,125)	(839)	(1,068)
LDC loans and securities	-	-	(33)	-	-	-	-	-	-	-	-	(33)	-	-	(4)
Recoveries	41	46	66	44	42	46	54	42	34	87	88	198	185	162	114
At date of acquisition ²	-	8	-	18	-	-	-	157	-	8	-	18	157	-	-
Other, primarily translation adjustments on provisions denominated in foreign currencies	(24)	(6)	77	(5)	11	15	33	11	25	(30)	26	98	81	61	32
Balance at end of period	2,335	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,335	2,452	2,314	2,392	1,975	1,900
Coverage ratios³															
Coverage ratio (total)	103%	95%	96%	94%	93%	87%	93%	99%	98%	103%	93%	96%	93%	112%	112%
Coverage ratio (non-LDC)	103%	95%	96%	94%	93%	86%	93%	99%	98%	103%	93%	96%	93%	112%	112%

NET CHARGE-OFFS

Domestic

Residential mortgages	2	1	2	3	3	3	5	4	3	3	6	11	15	11	12
Personal loans	134	94	92	114	119	123	104	116	120	228	242	448	454	430	260
Business loans and acceptances	28	16	68	88	57	45	70	53	63	44	102	258	238	177	458
Total Domestic	164	111	162	205	179	171	179	173	186	275	350	717	707	618	730

U.S. and Other International

Non-LDC ⁴	64	29	135	144	167	63	170	9	44	93	230	509	233	59	224
LDC exposures	-	-	33	-	-	-	-	-	-	-	-	33	-	-	4
Total U.S. and Other International	64	29	168	144	167	63	170	9	44	93	230	542	233	59	228

Total net charge-offs

	228	140	330	349	346	234	349	182	230	368	580	1,259	940	677	958
Charge-off ratio															
Total net charge-offs as a % of average loans and acceptances	0.53%	0.31%	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.66%	0.71%	0.55%	0.42%	0.62%

¹ RBC Centura amounts in Q2/03 were: \$51 million of the specific allowance (Q1/03 \$48 million and Q2/02 \$32 million); \$112 million of the general allocated allowance (Q1/03 \$117 million and Q2/02 \$117 million) and \$31 million of the unallocated general allowance (Q1/03 \$35 million and Q2/02 \$27 million).

² Acquisitions were Q1/03 Admiralty Bancorp \$8 million; Q3/02 Eagle Bancshares \$18 million, and Q3/01 Centura \$157 million.

³ The allowance for loan losses plus the allowance for tax-exempt securities as a percentage of nonaccrual loans.

⁴ For Q2/03 includes \$13 million for RBC Centura (\$14 million in Q1/03; \$13 million in Q2/02) largely consisting of Centura business and government loans.

**SPECIAL ITEMS (after-tax amounts)
(\$MM)**

	<u>Q2/03</u>	<u>Q1/03</u>	<u>Q4/02</u>	<u>Q3/02</u>	<u>Q2/02</u>	<u>Q1/02</u>	<u>Q4/01</u>	<u>Q3/01</u>	<u>Q2/01</u>	<u>2003</u> 6 months	<u>2002</u> 6 months	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Net income															
Reported	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208	1,725
RBC Banking															
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(6)	-	-
- Gain on sale of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(16)
- Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
- U.S. retail bank restructuring costs	-	-	-	-	-	-	-	57	-	-	-	-	57	-	-
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29
- Deferred tax adjustment	-	-	-	-	-	-	9	36	-	-	-	-	45	-	-
RBC Investments															
- Gain on sale of RT Capital Management	-	-	-	-	-	-	(251)	-	-	-	-	-	(251)	-	-
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(28)	-	-
- Deferred tax adjustment	-	-	-	-	-	-	-	5	-	-	-	-	5	-	-
RBC Capital Markets															
- Provision for Credit Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47
- Deferred tax adjustment	-	-	-	-	-	-	3	24	-	-	-	-	27	-	-
RBC Global Services															
- Gain on formation of Moneris Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	(77)	-	-
Other															
- Gain on sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(54)
- Expenses re: sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
- Writedown of MECA & Integriion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11
- Merger costs (RBC/BMO)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
- Deferred tax adjustment	-	-	-	-	-	-	-	24	-	-	-	-	24	-	-
Net Income, excluding special items	689	767	732	722	710	734	441	582	624	1,456	1,444	2,898	2,231	2,208	1,813
Earnings per share - diluted															
Reported	\$0.99	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.94	\$0.60	\$0.95	\$2.10	\$2.05	\$4.12	\$3.55	\$3.40	\$2.48
RBC Banking															
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(\$0.01)	-	-
- Gain on sale of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(\$0.03)
- Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.03
- U.S. retail bank restructuring costs	-	-	-	-	-	-	-	\$0.09	-	-	-	-	\$0.09	-	-
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.05
- Deferred tax adjustment	-	-	-	-	-	-	\$0.01	\$0.05	-	-	-	-	\$0.07	-	-
RBC Investments															
- Gain on sale of RT Capital Management	-	-	-	-	-	-	(\$0.36)	-	-	-	-	-	(\$0.38)	-	-
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(\$0.04)	-	-
- Deferred tax adjustment	-	-	-	-	-	-	-	\$0.01	-	-	-	-	\$0.01	-	-
RBC Capital Markets															
- Provision for Credit Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.05
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	\$0.04	-	\$0.08
- Deferred tax adjustment	-	-	-	-	-	-	\$0.01	\$0.04	-	-	-	-	-	-	-
RBC Global Services															
- Gain on formation of Moneris Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	(\$0.12)	-	-
Other															
- Gain on sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(\$0.09)
- Expenses re: sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.01
- Writedown of MECA & Integriion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.02
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.02
- Merger costs (RBC/BMO)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.01
- Deferred tax adjustment	-	-	-	-	-	-	-	\$0.03	-	-	-	-	\$0.03	-	-
EPS, excluding special items	\$0.99	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.60	\$0.82	\$0.95	\$2.10	\$2.05	\$4.12	\$3.24	\$3.40	\$2.63

¹There were no special items in Q2/03, Q1/03, FY 2002 and FY 2000.

SPECIAL ITEMS¹ (after-tax amounts)
(\$MM)

	Q2/03	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	2003 6 months	2002 6 months	2002	2001	2000	1999
Geographic Net income															
Reported	689	767	732	722	710	734	680	436	624	1,456	1,444	2,898	2,435	2,208	1,725
Canada															
- Gain on sale of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(16)
- Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
- Restructuring costs	-	-	-	-	-	-	12	89	-	-	-	-	-	-	118
- Deferred tax adjustment	-	-	-	-	-	-	(251)	-	-	-	-	-	101	-	-
- Gain on sale of RT Capital Management	-	-	-	-	-	-	-	-	-	-	-	-	(251)	-	-
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(34)	-	-
- Deferred tax adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Deferred tax adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gain on formation of Moneris	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gain on sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(54)
- Expenses re: sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
- Writedown of MECA & Integriion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
- Merger costs (RBC/BMO)	-	-	-	-	-	-	-	-	-	-	-	-	(77)	-	7
- Deferred tax adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
U.S.															
- U.S. retail bank restructuring	-	-	-	-	-	-	-	57	-	-	-	-	57	-	-
Other International	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income, excluding special items	689	767	732	722	710	734	441	582	624	1,456	1,444	2,898	2,231	2,208	1,813
Non-interest revenue															
Reported	2,053	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	4,214	4,375	8,579	8,155	6,680	5,491
RBC Banking															
- Gain on sale of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(28)
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(7)	-	-
RBC Investments															
- Gain on sale of RT Capital Management	-	-	-	-	-	-	(313)	-	-	-	-	-	(313)	-	-
- Gain on sale of Group Retirement Services	-	-	-	-	-	-	-	-	-	-	-	-	(36)	-	-
RBC Global Services															
- Gain on formation of Moneris	-	-	-	-	-	-	-	-	-	-	-	-	(89)	-	-
Other															
- Gain on sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(95)
- Writedown of MECA & Integriion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18
Non-interest revenue, excluding special items	2,053	2,161	2,103	2,101	2,189	2,186	1,952	1,963	1,940	4,214	4,375	8,579	7,710	6,680	5,386
Provision for credit losses															
Reported	211	200	235	216	328	286	425	236	210	411	614	1,065	1,119	691	760
RBC Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(35)
RBC Capital Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(55)
Provision for Credit Losses, excl. special items	211	200	235	216	328	286	425	236	210	411	614	1,065	1,119	691	670
Non-interest expense															
Reported	2,514	2,559	2,601	2,515	2,519	2,609	2,636	2,598	2,263	5,073	5,128	10,244	9,641	7,628	7,141
RBC Banking															
- U.S. retail bank restructuring	-	-	-	-	-	-	-	(91)	-	-	-	-	(91)	-	-
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(50)
RBC Capital Markets															
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(83)
Other															
- Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(20)
- Merger costs (RBC/BMO)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(12)
- Expenses re: sale of real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5)
Non Interest Expense, excluding special items	2,514	2,559	2,601	2,515	2,519	2,609	2,636	2,507	2,263	5,073	5,128	10,244	9,550	7,628	6,971
Income taxes															
Reported	304	410	315	381	329	390	256	372	377	714	719	1,415	1,350	1,412	974
Tax Impact															
RBC Banking	-	-	-	-	-	-	-	34	-	-	-	-	33	-	(24)
RBC Investments	-	-	-	-	-	-	(62)	-	-	-	-	-	(70)	-	-
RBC Capital Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(60)
RBC GS	-	-	-	-	-	-	-	-	-	-	-	-	(12)	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17
Deferred tax adjustments															
RBC Banking	-	-	-	-	-	-	(9)	(36)	-	-	-	-	(45)	-	-
RBC Investments	-	-	-	-	-	-	-	(5)	-	-	-	-	(5)	-	-
RBC Capital Markets	-	-	-	-	-	-	(3)	(24)	-	-	-	-	(27)	-	-
RBC GS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	(24)	-	-	-	-	(24)	-	-
Income taxes, excluding special items	304	410	315	381	329	390	182	317	377	714	719	1,415	1,200	1,412	907

¹There were no special items in Q2/03, Q1/03, FY 2002 and FY 2000.