



Supplementary Financial Information (Canadian GAAP)

1st Quarter 2003

(UNAUDITED)

Investor Relations Department

for further information, contact:

Nabanita Merchant - Senior Vice President (416) 955-7803
Bruce Adams - Senior Manager.....(416) 955-7804
Cynthia Li - Senior Manager.....(416) 955-7808

Fax - (416) 955-7800

February 28, 2003

www.rbc.com/investorrelations

CONTENTS**Page**

Income statement.....	1
Profitability measures.....	1
Cash basis measures.....	1
Common share information.....	1
Results by business segment - RBC Banking.....	2
Results by business segment - RBC Insurance.....	3
Results by business segment - RBC Investments.....	4
Results by business segment - RBC Capital Markets.....	5
Results by business segment - RBC Global Services.....	6
Results by business segment - Other.....	7
Results by business segment - Total.....	8
Net interest income.....	9
Revenue from trading activities.....	9
LDC and securities market value surpluses	9
Other income	10
Capital market fees.....	10
Gain (loss) on securities	10
Assets under administration and management	10
Non-interest expense	11
Earnings by geographic segment.....	12
Balance sheet (period-end balances).....	13
Balance sheet (selected average balances)	14
Retained earnings.....	14
Loan securitization	14
Capital	15
Risk adjusted assets.....	16
Loans, acceptances and reverse repurchase agreements.....	17
U.S. loans, acceptances, and reverse repurchase agreements.....	18
Provision for credit losses	19
Gross impaired loans	19
Impaired loans formations and write-offs	20
Allowance for credit losses.....	21
Net write-offs	21
Net impaired loans.....	22
Interest rate sensitivity position	23

INCOME STATEMENT¹

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Interest income	3,717	3,747	3,653	3,456	3,816	4,173	4,303	4,369	4,462	14,672	17,307	16,109	14,203
Interest expense	(1,927)	(1,942)	(1,895)	(1,719)	(1,958)	(2,401)	(2,592)	(2,795)	(3,002)	(7,514)	(10,790)	(10,830)	(9,083)
Net interest income	1,790	1,805	1,758	1,737	1,858	1,772	1,711	1,574	1,460	7,158	6,517	5,279	5,120
Other income	2,247	2,043	2,104	2,192	2,223	2,255	2,008	1,924	2,028	8,562	8,215	6,732	5,480
Gross revenues	4,037	3,848	3,862	3,929	4,081	4,027	3,719	3,498	3,488	15,720	14,732	12,011	10,600
Provision for credit losses (PCL)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,610)	(2,634)	(2,547)	(2,583)	(2,656)	(2,668)	(2,638)	(2,287)	(2,162)	(10,420)	(9,755)	(7,581)	(7,060)
Income taxes	(420)	(285)	(375)	(315)	(390)	(250)	(325)	(370)	(395)	(1,365)	(1,340)	(1,445)	(1,015)
Non-controlling interest	(28)	(28)	(27)	(26)	(27)	(28)	(28)	(29)	(22)	(108)	(107)	(20)	(8)
Net income	779	666	697	677	722	656	492	602	661	2,762	2,411	2,274	1,757
Preferred dividends	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(34)	(98)	(135)	(134)	(157)
Net income available to common	756	642	672	653	697	625	455	569	627	2,664	2,276	2,140	1,600
Net income, excluding special items	779	666	697	677	722	417	579	602	583	2,762	2,181	2,274	1,859
Effective tax rate	34.2%	29.1%	34.1%	31.0%	34.2%	26.8%	38.5%	36.9%	36.7%	32.2%	34.7%	38.6%	36.5%
PROFITABILITY MEASURES													
Earnings per share - basic	\$1.14	\$0.96	\$1.00	\$0.97	\$1.03	\$0.92	\$0.69	\$0.92	\$1.03	\$3.96	\$3.55	\$3.53	\$2.55
- diluted	\$1.12	\$0.95	\$0.99	\$0.96	\$1.03	\$0.91	\$0.68	\$0.92	\$1.02	\$3.93	\$3.52	\$3.51	\$2.53
- diluted, excl. special items	\$1.12	\$0.95	\$0.99	\$0.96	\$1.03	\$0.56	\$0.82	\$0.92	\$0.90	\$3.93	\$3.16	\$3.51	\$2.66
Return on common equity (ROE)	17.1%	14.8%	15.6%	16.0%	16.9%	15.2%	12.5%	18.7%	20.8%	15.8%	16.4%	19.8%	15.6%
ROE, excl. special items	17.1%	14.8%	15.6%	16.0%	16.9%	9.4%	14.9%	18.7%	18.2%	15.8%	14.8%	19.8%	16.6%
Return on assets	0.79%	0.70%	0.76%	0.76%	0.79%	0.76%	0.58%	0.77%	0.86%	0.75%	0.74%	0.81%	0.65%
Return on assets after preferred dividends	0.76%	0.67%	0.73%	0.73%	0.76%	0.72%	0.53%	0.72%	0.82%	0.73%	0.70%	0.76%	0.59%
Return on risk adjusted assets	1.84%	1.60%	1.64%	1.64%	1.69%	1.52%	1.14%	1.56%	1.61%	1.64%	1.45%	1.49%	1.18%
CASH BASIS MEASURES²													
Net income available to common	756	642	672	653	697	625	455	569	627	2,664	2,276	2,140	1,600
Add back: after-tax impact of goodwill and intangibles	17	17	16	14	17	122	81	49	30	64	282	84	63
Cash net income available to common	773	659	688	667	714	747	536	618	657	2,728	2,558	2,224	1,663
Cash earnings per share - basic	\$1.16	\$0.99	\$1.02	\$0.99	\$1.06	\$1.10	\$0.81	\$1.00	\$1.08	\$4.06	\$3.99	\$3.67	\$2.66
- diluted	\$1.15	\$0.98	\$1.01	\$0.98	\$1.05	\$1.09	\$0.81	\$1.00	\$1.07	\$4.02	\$3.95	\$3.65	\$2.63
- diluted, excl. special items	\$1.15	\$0.98	\$1.01	\$0.98	\$1.05	\$0.74	\$0.94	\$1.00	\$0.95	\$4.02	\$3.60	\$3.65	\$2.77
Average common equity	17,500	17,170	17,055	16,681	16,365	16,349	14,466	12,496	11,983	16,809	13,843	10,814	10,264
Cash ROE	17.5%	15.2%	16.0%	16.4%	17.3%	18.1%	14.7%	20.3%	21.7%	16.2%	18.5%	20.6%	16.2%
Cash ROE, excluding special items	17.5%	15.2%	16.0%	16.4%	17.3%	12.3%	17.1%	20.3%	19.2%	16.2%	16.8%	20.6%	17.2%
COMMON SHARE INFORMATION													
Shares outstanding (000s) - end of period	666,439	665,257	671,671	673,860	673,596	674,021	683,312	616,516	616,209	665,257	674,021	602,398	617,768
- average (basic)	666,006	668,868	673,787	673,751	674,465	681,758	658,296	616,365	608,824	672,571	641,516	606,389	626,158
- average (diluted)	673,400	674,840	679,168	678,751	679,729	687,334	663,996	621,907	614,686	678,120	647,216	609,865	632,305
Shares repurchased - (000s)	885	6,963	3,275	2,346	1,709	9,702	1,225	-	-	14,293	10,927	19,737	5,243
- (\$ MM)	50	368	169	119	108	448	61	-	-	764	509	99	52
Market capitalization (\$ MM)	36,854	36,197	35,901	37,042	33,680	31,544	34,822	26,479	29,701	36,197	31,544	29,096	19,599
Common share price - High (intraday)	\$59.86	\$57.55	\$58.89	\$57.07	\$52.45	\$53.25	\$51.50	\$51.25	\$52.80	\$58.89	\$53.25	\$48.88	\$42.13
- Low (intraday)	\$53.91	\$48.80	\$45.05	\$46.36	\$46.81	\$41.60	\$42.80	\$42.42	\$45.10	\$45.05	\$41.60	\$27.25	\$29.65
- Close	\$55.30	\$54.41	\$53.45	\$54.97	\$50.00	\$46.80	\$50.96	\$42.95	\$48.20	\$54.41	\$46.80	\$48.30	\$31.73
Dividends per share	\$0.40	\$0.40	\$0.38	\$0.38	\$0.36	\$0.36	\$0.36	\$0.33	\$0.33	\$1.52	\$1.38	\$1.14	\$0.94
Dividend yield	2.8%	3.0%	2.9%	2.9%	2.9%	3.0%	3.1%	2.8%	2.7%	2.9%	2.9%	3.0%	2.6%
Dividend payout ratio	35%	41%	38%	39%	35%	39%	54%	36%	32%	38%	39%	32%	37%
Common dividends paid (\$ MM)	267	266	256	256	244	244	246	204	203	1,022	897	689	588
Preferred dividends paid (\$ MM)	23	24	25	24	25	31	37	33	34	98	135	134	157
P/E ratio (4-quarters trailing earnings) ³	14.2	13.5	13.4	14.4	14.0	13.4	13.3	12.5	13.1	13.2	13.5	10.8	14.2
Book value per share	\$26.62	\$25.91	\$25.56	\$25.04	\$24.53	\$23.95	\$23.68	\$20.61	\$20.01	\$25.91	\$23.95	\$19.10	\$17.17
Market price/book value	208%	210%	209%	220%	204%	195%	215%	208%	241%	210%	195%	253%	185%

¹Beginning Q1/02, net income, diluted EPS and ROE exclude goodwill amortization as a result of adopting CICA standards on Business Combinations and Goodwill and Other Intangible Assets.

²Cash basis measures are computed by adding back to net income the after-tax amount of amortization of goodwill and other intangibles.

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

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Banking
Personal and Commercial Banking
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	1,394	1,426	1,365	1,339	1,427	1,440	1,384	1,251	1,268	5,557	5,343	4,699	4,401
Other income	564	509	505	514	545	513	494	414	448	2,073	1,869	1,570	1,387
Gross revenues	1,958	1,935	1,870	1,853	1,972	1,953	1,878	1,665	1,716	7,630	7,212	6,269	5,788
Provision for credit losses	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(626)	(732)	(649)	(575)
Non-interest expense	(1,179)	(1,161)	(1,117)	(1,108)	(1,142)	(1,181)	(1,242)	(968)	(998)	(4,528)	(4,389)	(3,752)	(3,771)
Other ¹	(239)	(247)	(231)	(227)	(240)	(270)	(198)	(220)	(222)	(945)	(910)	(790)	(612)
Net income - total	410	405	377	360	389	331	263	318	269	1,531	1,181	1,078	830
- U.S. (included in total)	60	60	37	40	58	11	(46)	5	(6)	195	(36)	n/a	n/a
Contribution to total RBC net income	53%	61%	54%	53%	54%	50%	53%	53%	41%	55%	49%	47%	47%
Cash net income	422	418	389	370	403	371	294	322	274	1,580	1,261	1,087	831
ROE	21.4%	20.0%	19.1%	18.3%	18.8%	14.5%	12.9%	24.3%	19.7%	19.1%	16.9%	19.9%	17.9%
Cash ROE	22.0%	20.6%	19.7%	18.8%	19.5%	16.4%	14.5%	24.6%	20.0%	19.7%	18.1%	19.9%	n/a
Efficiency ratio ⁴	60.2%	60.0%	59.7%	59.8%	57.9%	60.5%	66.1%	58.1%	58.2%	59.3%	60.9%	59.9%	65.2%

Income Statement (excluding special items)

Net interest income	1,394	1,426	1,365	1,339	1,427	1,440	1,384	1,251	1,268	5,557	5,343	4,699	4,401
Other income	564	509	505	514	545	513	494	414	441	2,073	1,862	1,570	1,359
Gross revenues	1,958	1,935	1,870	1,853	1,972	1,953	1,878	1,665	1,709	7,630	7,205	6,269	5,760
Provision for credit losses	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(626)	(732)	(649)	(540)
Non-interest expense	(1,179)	(1,161)	(1,117)	(1,108)	(1,142)	(1,181)	(1,151)	(968)	(998)	(4,528)	(4,298)	(3,752)	(3,721)
Other ¹	(239)	(247)	(231)	(227)	(240)	(261)	(227)	(220)	(202)	(945)	(910)	(790)	(636)
Net income - total	410	405	377	360	389	340	325	318	282	1,531	1,265	1,078	863
- U.S. (included in total)	60	60	37	40	58	11	11	5	(6)	195	21	n/a	n/a
Contribution to total RBC net income	53%	61%	54%	53%	54%	82%	56%	53%	48%	55%	58%	47%	46%
Cash net income	422	418	389	370	403	380	356	322	287	1,580	1,345	1,087	864
ROE	21.4%	20.0%	19.1%	18.3%	18.8%	14.9%	16.1%	24.3%	20.7%	19.1%	18.2%	19.7%	18.6%
Cash ROE	22.0%	20.6%	19.7%	18.8%	19.5%	16.8%	17.7%	24.6%	21.0%	19.7%	19.4%	19.9%	n/a
Efficiency ratio ⁴	60.2%	60.0%	59.7%	59.8%	57.9%	60.5%	61.3%	58.1%	58.4%	59.3%	59.7%	59.9%	64.6%

Average Balances

Assets	160,600	159,300	154,900	155,800	156,000	155,600	147,900	134,700	133,700	156,500	143,100	129,700	122,400
Earning assets	150,900	149,400	145,400	145,700	145,700	145,100	138,400	126,800	126,100	146,600	134,100	121,700	114,900
Loans, accept. and reverse repurch. agreements	145,600	144,800	141,600	142,400	142,600	142,300	137,900	130,000	129,400	142,800	134,900	125,600	118,400
Deposits	127,400	125,200	122,300	121,800	122,400	121,100	115,200	105,300	103,700	122,900	111,400	98,900	94,600
Common equity	7,500	7,900	7,600	7,800	8,000	8,700	7,600	5,300	5,200	7,800	6,700	5,100	4,300

Other Statistics

Net interest margin (average assets)	3.44%	3.55%	3.50%	3.52%	3.63%	3.67%	3.71%	3.81%	3.76%	3.55%	3.73%	3.62%	3.60%
Net interest margin (average earning assets)	3.67%	3.79%	3.72%	3.77%	3.89%	3.94%	3.97%	4.05%	3.99%	3.79%	3.98%	3.86%	3.83%
Amortization of other intangibles ²	12	13	12	10	14	13	9	2	2	49	26	3	-
Economic Profit	196	179	158	121	141	84	96	136	96	599	412	331	236
Number of employees (FTE)	36,003	35,014	35,069	34,175	34,580	34,845	35,306	31,155	31,281	35,014	34,845	31,246	34,303

Credit Quality

Net impaired loans ³													
Domestic - Residential mortgages	87	87	92	111	122	120	110	142	144	87	120	157	n/a
- Personal	96	111	116	119	120	128	111	106	99	111	128	54	n/a
- Commercial	252	291	304	312	303	343	329	358	307	291	343	305	n/a
U.S. and Other International	165	179	185	138	145	159	133	33	32	179	159	25	n/a
Total	600	668	697	680	690	750	683	639	582	668	750	541	n/a
Net write-offs													
Domestic - Residential mortgages	1	2	2	3	3	5	4	3	3	10	15	11	n/a
- Personal	100	99	121	127	133	112	124	124	118	480	478	457	n/a
- Commercial	16	50	44	50	45	62	46	38	47	189	193	180	n/a
U.S. and Other International	15	16	17	15	17	29	8	1	-	65	38	4	n/a
Total net write-offs	132	167	184	195	198	208	182	166	168	744	724	652	n/a
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	0.36%	0.46%	0.52%	0.56%	0.55%	0.58%	0.52%	0.52%	0.52%	0.52%	0.54%	0.52%	n/a

¹Includes income taxes and non-controlling interest.

²Non-interest expense as a percentage of gross revenues.

³After tax amount. Excludes goodwill.

⁴Net of specific allowance.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Insurance
Insurance
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	67	65	54	53	51	55	54	53	44	223	206	84	47
Other income	99	64	63	70	88	54	88	65	67	285	274	202	160
Gross revenues	166	129	117	123	139	109	142	118	111	508	480	286	207
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(123)	(130)	(102)	(103)	(102)	(101)	(105)	(93)	(76)	(437)	(375)	(173)	(133)
Other ¹	4	17	13	12	4	12	4	7	5	46	28	19	17
Net income - total	47	16	28	32	41	20	41	32	40	117	133	132	91
- U.S. (included in total)	7	(4)	(4)	4	(2)	(1)	5	(4)	4	(6)	4	n/a	n/a
Contribution to total RBC net income	6%	2%	4%	5%	6%	3%	8%	5%	6%	4%	6%	6%	5%
Cash net income	47	16	28	32	41	24	44	36	42	117	146	132	93
ROE	23.1%	8.5%	14.6%	17.7%	22.2%	8.2%	17.1%	13.9%	22.7%	15.7%	15.0%	49.0%	47.9%
Cash ROE	23.1%	8.5%	14.6%	17.7%	22.2%	10.4%	18.7%	15.7%	24.2%	15.7%	16.8%	49.7%	n/a

Income Statement (excluding special items)

Net interest income	67	65	54	53	51	55	54	53	44	223	206	84	47
Other income	99	64	63	70	88	54	88	65	67	285	274	202	160
Gross revenues	166	129	117	123	139	109	142	118	111	508	480	286	207
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(123)	(130)	(102)	(103)	(102)	(101)	(105)	(93)	(76)	(437)	(375)	(173)	(133)
Other ¹	4	17	13	12	4	12	4	7	3	46	26	19	17
Net income - total	47	16	28	32	41	20	41	32	38	117	131	132	91
- U.S. (included in total)	7	(4)	(4)	4	(2)	(1)	5	(4)	4	(6)	4	n/a	n/a
Contribution to total RBC net income	6%	2%	4%	5%	6%	5%	7%	5%	7%	4%	6%	6%	5%
Cash net income	47	16	28	32	41	24	44	36	40	117	144	132	93
ROE	23.1%	8.5%	14.6%	17.7%	22.2%	8.2%	17.1%	13.9%	21.7%	15.7%	14.8%	49.0%	47.9%
Cash ROE	23.1%	8.5%	14.6%	17.7%	22.2%	10.4%	18.7%	15.7%	23.0%	15.7%	16.6%	49.7%	n/a

Average Balances

Assets	5,800	5,700	5,700	5,700	5,400	6,000	5,700	5,500	4,000	5,600	5,300	2,100	1,400
Loans, accept. and reverse repurch. agreements	300	400	400	400	400	400	400	400	200	400	300	-	n/a
Common equity	800	700	700	700	700	900	900	900	700	700	800	300	200

Other Statistics

Net interest margin	4.58%	4.52%	3.76%	3.81%	3.75%	3.64%	3.76%	3.95%	4.36%	3.98%	3.89%	4.00%	3.36%
Amortization of other intangibles ²	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Profit	23	(5)	6	9	17	(5)	14	5	16	27	30	96	67
Number of employees (FTE)	2,712	2,641	2,668	2,632	2,649	2,583	2,607	2,497	2,446	2,641	2,583	1,318	1,154

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Investments
Wealth Management
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	116	96	91	86	98	92	105	97	91	371	385	359	267
Other income	767	783	807	832	852	929	654	697	581	3,274	2,861	1,958	1,513
Gross revenues	883	879	898	918	950	1,021	759	794	672	3,645	3,246	2,317	1,780
Provision for credit losses	-	(1)	-	1	1	1	(1)	(3)	1	1	(2)	1	-
Non-interest expense	(725)	(733)	(772)	(813)	(828)	(676)	(659)	(683)	(489)	(3,146)	(2,507)	(1,658)	(1,369)
Other ¹	(55)	(48)	(43)	(29)	(37)	(86)	(41)	(41)	(56)	(157)	(224)	(244)	(131)
Net income - total	103	97	83	77	86	260	58	67	128	343	513	416	280
- U.S. (included in total)	13	11	11	(16)	(8)	(22)	(31)	(32)	4	(2)	(81)	n/a	n/a
Contribution to total RBC net income	13%	15%	12%	11%	12%	40%	12%	11%	19%	12%	21%	18%	16%
Cash net income	107	100	86	80	89	317	85	89	137	355	628	437	289
ROE	14.7%	12.2%	10.6%	10.1%	10.9%	49.4%	10.4%	12.4%	42.4%	11.0%	27.2%	48.2%	59.6%
Cash ROE	15.2%	12.7%	11.0%	10.5%	11.2%	60.5%	15.9%	16.7%	45.5%	11.4%	33.6%	50.9%	n/a

Income Statement (excluding special items)

Net interest income	116	96	91	86	98	92	105	97	91	371	385	359	267
Other income	767	783	807	832	852	616	654	697	545	3,274	2,512	1,958	1,513
Gross revenues	883	879	898	918	950	708	759	794	636	3,645	2,897	2,317	1,780
Provision for credit losses	-	(1)	-	1	1	1	(1)	(3)	1	1	(2)	1	-
Non-interest expense	(725)	(733)	(772)	(813)	(828)	(676)	(659)	(683)	(489)	(3,146)	(2,507)	(1,658)	(1,369)
Other ¹	(55)	(48)	(43)	(29)	(37)	(24)	(36)	(41)	(48)	(157)	(149)	(244)	(131)
Net income - total	103	97	83	77	86	9	63	67	100	343	239	416	280
- U.S. (included in total)	13	11	11	(16)	(8)	(22)	(31)	(32)	4	(2)	(81)	n/a	n/a
Contribution to total RBC net income	13%	15%	12%	11%	12%	2%	11%	11%	17%	12%	11%	18%	15%
Cash net income	107	100	86	80	89	66	90	89	109	355	354	437	289
ROE	14.7%	12.2%	10.6%	10.1%	10.9%	0.9%	11.4%	12.4%	32.8%	11.0%	12.2%	48.2%	59.6%
Cash ROE	15.2%	12.7%	11.0%	10.5%	11.2%	12.0%	16.8%	16.7%	36.0%	11.4%	18.6%	50.9%	n/a

Average Balances

Assets	17,800	17,400	16,300	15,100	11,500	11,800	12,400	12,100	8,700	15,100	11,200	8,000	8,900
Loans, accept. and reverse repurch. agreements	6,700	6,500	6,500	5,100	4,000	4,000	4,100	4,600	3,200	5,500	4,000	2,600	n/a
Deposits	17,700	16,700	15,700	15,900	15,900	15,900	16,000	15,800	14,700	16,100	15,600	14,400	n/a
Common equity	2,700	3,000	3,000	3,000	3,000	2,100	2,000	2,000	1,200	3,000	1,800	800	500

Other Statistics

Net interest margin	2.59%	2.19%	2.21%	2.34%	3.38%	3.09%	3.36%	3.29%	4.15%	2.46%	3.44%	4.49%	3.00%
Amortization of other intangibles ²	4	3	3	3	3	4	3	2	1	12	10	8	-
Economic Profit	26	10	(4)	(14)	(9)	(4)	22	17	66	(17)	101	310	217
Number of employees (FTE)	11,151	12,001	12,169	12,261	12,885	10,512	10,897	10,866	10,649	12,001	10,512	7,553	6,764

Credit Quality

Net impaired loans ³													
Domestic - Residential mortgages	-	-	-	(1)	(1)	(2)	-	-	-	-	(2)	-	n/a
- Personal	(1)	1	1	1	-	1	3	(1)	(1)	1	1	(3)	n/a
- Commercial	-	-	-	1	1	-	-	-	-	-	-	-	n/a
U.S. and Other International	(1)	(1)	(1)	(1)	(1)	-	(1)	(1)	(1)	(1)	-	(1)	n/a
Total	(2)	-	-	-	(1)	(1)	2	(2)	(2)	-	(1)	(4)	n/a
Total net write-offs	-	4	1	-	-	-	1	-	-	5	1	-	n/a
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	-	0.24%	0.06%	-	-	-	0.10%	-	-	0.09%	0.03%	-	n/a

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

³Net of specific allowance.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Capital Markets
Corporate and Investment Banking
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net Interest Income	109	103	110	141	178	151	122	128	8	532	409	21	376
Other Income	617	516	520	541	535	508	566	568	704	2,112	2,346	2,287	1,588
Gross revenues	726	619	630	682	713	659	688	696	712	2,644	2,755	2,308	1,964
Provision for credit losses	(77)	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(27)	(465)	(407)	(91)	(223)
Non-interest expense	(426)	(407)	(414)	(388)	(418)	(455)	(435)	(462)	(452)	(1,627)	(1,804)	(1,445)	(1,295)
Other ¹	(79)	(15)	(47)	(13)	(60)	42	(85)	(67)	(98)	(135)	(208)	(264)	(139)
Net income - total	144	80	93	106	138	(13)	100	114	135	417	336	508	307
- U.S. (included in total)	26	(10)	29	(36)	(23)	(115)	(34)	13	59	(40)	(77)	n/a	n/a
Contribution to total RBC net income	18%	12%	13%	16%	19%	(2%)	20%	19%	20%	15%	14%	22%	17%
Cash net income	144	81	93	106	138	(1)	113	126	141	418	379	532	331
ROE	13.9%	7.7%	8.7%	10.6%	12.9%	(2.2%)	10.5%	13.2%	17.2%	10.0%	9.3%	21.1%	15.6%
Cash ROE	13.9%	7.7%	8.7%	10.6%	12.9%	(0.8%)	11.8%	14.7%	18.1%	10.0%	10.5%	22.2%	n/a

Income Statement (excluding special items)

Net interest income	109	103	110	141	178	151	122	128	8	532	409	21	376
Other income	617	516	520	541	535	508	566	568	704	2,112	2,346	2,287	1,588
Gross revenues	726	619	630	682	713	659	688	696	712	2,644	2,755	2,308	1,964
Provision for credit losses	(77)	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(27)	(465)	(407)	(91)	(168)
Non-interest expense	(426)	(407)	(414)	(388)	(418)	(455)	(435)	(462)	(452)	(1,627)	(1,804)	(1,445)	(1,212)
Other ¹	(79)	(15)	(47)	(13)	(60)	45	(70)	(67)	(88)	(135)	(180)	(264)	(199)
Net income - total	144	80	93	106	138	(10)	115	114	145	417	364	508	385
- U.S. (included in total)	26	(10)	29	(36)	(23)	(115)	(34)	13	59	(40)	(77)	n/a	n/a
Contribution to total RBC net income	18%	12%	13%	16%	19%	(2%)	20%	19%	25%	15%	17%	22%	21%
Cash net income	144	81	93	106	138	2	128	126	151	418	407	532	409
ROE	13.9%	7.7%	8.7%	10.6%	12.9%	(1.9%)	12.2%	13.2%	18.6%	10.0%	10.1%	21.1%	20.0%
Cash ROE	13.9%	7.7%	8.7%	10.6%	12.9%	(0.5%)	13.5%	14.7%	19.4%	10.0%	11.4%	22.2%	n/a

Average Balances

Assets	198,100	185,900	175,700	174,100	177,000	159,100	161,200	157,700	147,800	178,200	156,400	131,900	127,300
Loans, accept. and reverse repurch. agreements	68,100	65,800	60,100	59,800	60,100	58,000	61,600	61,200	57,800	61,400	59,600	53,000	n/a
Deposits	82,400	82,400	76,900	77,900	79,500	71,400	69,400	71,900	70,500	79,200	70,500	61,900	n/a
Common equity	3,900	3,800	4,000	3,900	4,100	3,500	3,500	3,300	2,900	4,000	3,300	2,300	1,800

Other Statistics

Net interest margin	0.22%	0.22%	0.25%	0.33%	0.40%	0.38%	0.30%	0.33%	0.02%	0.30%	0.26%	0.02%	0.30%
Amortization of other intangibles ²	-	1	-	-	-	-	-	-	-	1	-	-	-
Economic Profit	25	(36)	(28)	(17)	5	(117)	8	9	44	(76)	(56)	197	141
Number of employees (FTE)	2,874	2,938	2,966	2,931	2,922	2,954	3,034	2,923	3,188	2,938	2,954	2,541	2,651

Credit Quality

Net impaired loans ³													
Domestic corporate	271	276	296	327	416	420	300	276	280	276	420	283	n/a
U.S. and Other International corporate	542	439	448	465	532	317	329	284	91	439	317	84	n/a
Total	813	715	744	792	948	737	629	560	371	715	737	367	n/a
Net write-offs													
Domestic corporate	-	15	44	7	-	8	6	25	5	66	44	(3)	n/a
U.S. and Other International corporate	14	119	127	152	46	141	1	42	4	444	188	53	n/a
Total net write-offs	14	134	171	159	46	149	7	67	9	510	232	50	n/a
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	0.08%	0.81%	1.13%	1.09%	0.30%	1.02%	0.05%	0.45%	0.06%	0.83%	0.39%	0.09%	n/a

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

³Net of specific allowance.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Global Services
Transaction Processing
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	45	34	36	33	34	39	34	34	40	137	147	160	168
Other income	201	207	211	197	205	200	200	182	269	820	851	691	619
Gross revenues	246	241	247	230	239	239	234	216	309	957	998	851	787
Provision for credit losses	-	(3)	(2)	(3)	(2)	-	-	1	1	(10)	2	21	(6)
Non-interest expense	(171)	(166)	(168)	(162)	(172)	(158)	(163)	(138)	(140)	(668)	(599)	(547)	(535)
Other ¹	(27)	(27)	(29)	(26)	(26)	(33)	(27)	(32)	(46)	(108)	(138)	(140)	(104)
Net income - total	48	45	48	39	39	48	44	47	124	171	263	185	142
- U.S. (included in total)	2	1	2	4	3	3	4	6	4	10	17	n/a	n/a
Contribution to total RBC net income	6%	7%	7%	6%	5%	7%	9%	8%	19%	6%	11%	8%	8%
Cash net income	48	46	48	39	39	50	46	49	126	172	271	193	151
ROE	30.1%	29.7%	31.8%	26.8%	25.4%	35.4%	32.0%	36.1%	91.2%	28.4%	48.9%	39.5%	29.8%
Cash ROE	30.3%	29.8%	32.0%	27.0%	25.5%	36.6%	34.0%	37.6%	92.7%	28.6%	50.4%	39.5%	n/a

Income Statement (excluding special items)

Net interest income	45	34	36	33	34	39	34	34	40	137	147	160	168
Other income	201	207	211	197	205	200	200	182	180	820	762	691	619
Gross revenues	246	241	247	230	239	239	234	216	220	957	909	851	787
Provision for credit losses	-	(3)	(2)	(3)	(2)	-	-	1	1	(10)	2	21	(6)
Non-interest expense	(171)	(166)	(168)	(162)	(172)	(158)	(163)	(138)	(140)	(668)	(599)	(547)	(535)
Other ¹	(27)	(27)	(29)	(26)	(26)	(33)	(27)	(32)	(34)	(108)	(126)	(140)	(104)
Net income - total	48	45	48	39	39	48	44	47	47	171	186	185	142
- U.S. (included in total)	2	1	2	4	3	3	4	6	4	10	17	n/a	n/a
Contribution to total RBC net income	6%	7%	7%	6%	5%	12%	8%	8%	8%	6%	9%	8%	8%
Cash net income	48	46	48	39	39	50	46	49	49	172	194	193	151
ROE	30.1%	29.7%	31.8%	26.8%	25.4%	35.4%	32.1%	36.1%	33.9%	28.4%	34.3%	39.5%	29.8%
Cash ROE	30.3%	29.8%	32.0%	27.0%	25.5%	36.6%	34.0%	37.6%	35.3%	28.6%	35.8%	39.5%	n/a

Average Balances

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

Other Statistics

Net interest margin	7.44%	5.19%	5.71%	5.64%	5.40%	6.19%	5.40%	6.06%	7.21%	5.48%	6.13%	10.00%	9.33%
Amortization of other intangibles ²	-	1	-	-	-	-	-	-	-	1	-	-	-
Economic Profit	29	27	30	21	20	32	29	30	30	98	121	124	76
Number of employees (FTE)	2,582	2,571	2,552	2,503	2,541	2,557	2,218	2,144	2,205	2,571	2,557	2,425	2,360

Credit Quality

Net impaired loans ³													
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	n/a
U.S. and Other International	9	11	12	17	29	-	1	-	(1)	11	-	(1)	n/a
Total	9	11	12	17	29	-	1	-	(1)	11	-	(1)	n/a
Total net write-offs - International	-	(1)	-	-	-	-	-	1	6	(1)	7	2	n/a
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	-	(0.21%)	-	-	-	-	-	0.22%	1.32%	(0.05%)	0.35%	0.17%	n/a

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

³Net of specific allowance.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

Other
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	59	81	102	85	70	(5)	12	11	9	338	27	(44)	(139)
Other income	(1)	(36)	(2)	38	(2)	51	6	(2)	(41)	(2)	14	24	213
Gross revenues	58	45	100	123	68	46	18	9	(32)	336	41	(20)	74
Provision for credit losses	7	8	7	7	13	4	8	4	4	35	20	27	44
Non-interest expense	14	(37)	26	(9)	6	(97)	(34)	57	(7)	(14)	(81)	(6)	43
Other ¹	(52)	7	(65)	(58)	(58)	57	(6)	(46)	-	(174)	5	(46)	(54)
Net income - total	27	23	68	63	29	10	(14)	24	(35)	183	(15)	(45)	107
- U.S. (included in total)	-	(3)	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	4%	3%	10%	9%	4%	2%	(2%)	4%	(5%)	8%	(1%)	(1%)	7%
Cash net income	28	22	69	64	29	17	(9)	29	(29)	184	8	(23)	125
ROE	4.9%	7.3%	23.4%	37.6%	n/m	4.7%	n/m	34.0%	(4.8%)	24.4%	(2.8%)	(2.9%)	2.0%
Cash ROE	4.9%	7.3%	23.4%	38.2%	n/m	7.5%	n/m	38.0%	(3.3%)	24.6%	0.1%	(1.7%)	n/a

Income Statement (excluding special items)

Net interest income	59	81	102	85	70	(5)	12	11	9	338	27	(44)	(139)
Other income	(1)	(36)	(2)	38	(2)	51	6	(2)	(41)	(2)	14	24	136
Gross revenues	58	45	100	123	68	46	18	9	(32)	336	41	(20)	(3)
Provision for credit losses	7	8	7	7	13	4	8	4	4	35	20	27	44
Non-interest expense	14	(37)	26	(9)	6	(97)	(34)	57	(7)	(14)	(81)	(6)	104
Other ¹	(52)	7	(65)	(58)	(58)	57	(1)	(46)	6	(174)	16	(46)	(47)
Net income - total	27	23	68	63	29	10	(9)	24	(29)	183	(4)	(45)	98
- U.S. (included in total)	-	(3)	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	4%	3%	10%	9%	4%	1%	(2%)	4%	(5%)	8%	(1%)	(1%)	5%
Cash net income	28	22	69	64	29	17	(4)	29	(23)	184	19	(23)	116
ROE	4.9%	7.3%	23.4%	37.6%	n/m	4.7%	n/m	34.0%	(3.3%)	24.4%	(1.3%)	(2.9%)	1.7%
Cash ROE	4.9%	7.3%	23.4%	38.2%	n/m	7.5%	n/m	38.0%	(1.8%)	24.6%	1.6%	(1.7%)	n/a

Average Balances

Assets	8,900	6,800	7,800	13,200	10,000	7,200	9,300	9,600	8,000	9,400	8,700	8,600	8,100
Loans, accept. and reverse repurch. agreements	(2,000)	(2,200)	(2,200)	(2,000)	400	(1,500)	(900)	(800)	(1,200)	(1,400)	(1,000)	(2,600)	n/a
Deposits	14,700	14,300	13,900	13,700	13,800	13,700	12,700	12,400	10,600	13,900	13,200	11,000	n/a
Common equity	2,000	1,200	1,200	700	-	600	-	500	1,500	700	700	1,900	3,200

Other Statistics

Net interest margin	2.63%	4.73%	5.19%	2.64%	2.78%	(0.28%)	0.51%	0.47%	0.45%	3.60%	0.31%	(0.51%)	(1.72%)
Amortization of other intangibles ²	1	(1)	1	1	-	-	-	-	-	1	-	-	-
Economic Profit	(33)	(12)	31	38	24	3	(2)	10	(80)	81	(69)	(294)	(358)
Number of employees (FTE)	4,448	4,384	4,364	4,261	4,167	4,117	4,074	4,061	4,094	4,384	4,117	4,149	4,659

Credit Quality

Net impaired loans ³													
Domestic	-	-	-	-	-	(3)	(1)	-	-	-	(3)	-	n/a
U.S. and Other International	-	-	-	-	-	-	-	-	-	-	-	-	n/a
Total	-	-	-	-	-	(3)	(1)	-	-	-	(3)	-	n/a
Total net write-offs ⁴	(6)	26	(7)	(8)	(10)	(8)	(8)	(4)	(4)	1	(24)	(27)	n/a
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	1.19%	(4.69%)	1.26%	1.64%	(9.92%)	2.12%	3.52%	2.05%	1.32%	(0.07%)	2.40%	1.04%	n/a

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

³Net of specific and country risk allowances.

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

RESULTS BY BUSINESS SEGMENT

(\$ MM)

Total
Income Statement

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest income	1,790	1,805	1,758	1,737	1,858	1,772	1,711	1,574	1,460	7,158	6,517	5,279	5,120
Other income	2,247	2,043	2,104	2,192	2,223	2,255	2,008	1,924	2,028	8,562	8,215	6,732	5,480
Gross revenues	4,037	3,848	3,862	3,929	4,081	4,027	3,719	3,498	3,488	15,720	14,732	12,011	10,600
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,610)	(2,634)	(2,547)	(2,583)	(2,656)	(2,668)	(2,638)	(2,287)	(2,162)	(10,420)	(9,755)	(7,581)	(7,060)
Other ¹	(448)	(313)	(402)	(341)	(417)	(278)	(353)	(399)	(417)	(1,473)	(1,447)	(1,465)	(1,023)
Net income - total	779	666	697	677	722	656	492	602	661	2,762	2,411	2,274	1,757
- U.S. (included in total)	108	55	75	(4)	28	(124)	(102)	(12)	65	154	(173)	71	n/a
Cash net income	796	683	713	691	739	778	573	651	691	2,826	2,693	2,358	1,820
ROE	17.1%	14.8%	15.6%	16.0%	16.9%	15.2%	12.5%	18.7%	20.8%	15.8%	16.4%	19.8%	15.6%
Cash ROE	17.5%	15.2%	16.0%	16.4%	17.3%	18.1%	14.7%	20.3%	21.7%	16.2%	18.5%	20.6%	n/a

Income Statement (excluding special items)

Net interest income	1,790	1,805	1,758	1,737	1,858	1,772	1,711	1,574	1,460	7,158	6,517	5,279	5,120
Other income	2,247	2,043	2,104	2,192	2,223	1,942	2,008	1,924	1,896	8,562	7,770	6,732	5,375
Gross revenues	4,037	3,848	3,862	3,929	4,081	3,714	3,719	3,498	3,356	15,720	14,287	12,011	10,495
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(670)
Non-interest expense	(2,610)	(2,634)	(2,547)	(2,583)	(2,656)	(2,668)	(2,547)	(2,287)	(2,162)	(10,420)	(9,664)	(7,581)	(6,866)
Other ¹	(448)	(313)	(402)	(341)	(417)	(204)	(357)	(399)	(363)	(1,473)	(1,323)	(1,465)	(1,100)
Net income - total	779	666	697	677	722	417	579	602	583	2,762	2,181	2,274	1,859
- U.S. (included in total)	108	55	75	(4)	28	(124)	(45)	(12)	65	154	(116)	71	n/a
Cash net income	796	683	713	691	739	539	660	651	613	2,826	2,463	2,358	1,922
ROE	17.1%	14.8%	15.6%	16.0%	16.9%	9.4%	14.9%	18.7%	18.2%	15.8%	14.8%	19.8%	16.6%
Cash ROE	17.5%	15.2%	16.0%	16.4%	17.3%	12.3%	17.1%	20.3%	19.2%	16.2%	16.8%	20.6%	n/a

Average Balances

Assets	393,600	377,700	362,900	366,300	362,400	342,200	339,000	321,900	304,400	367,300	327,100	281,900	269,900
Loans, accept. and reverse repurch. agreements	220,300	217,200	208,300	207,500	209,400	205,300	205,200	197,300	191,200	210,600	199,800	179,800	175,600
Deposits	253,100	247,300	236,900	237,500	239,800	230,300	221,200	212,800	207,000	240,400	218,400	193,800	184,800
Common equity	17,500	17,200	17,100	16,700	16,400	16,300	14,500	12,500	12,000	16,800	13,800	10,800	10,300

Other Statistics

Net interest margin (average assets)	1.80%	1.90%	1.92%	1.94%	2.03%	2.05%	2.00%	2.01%	1.90%	1.95%	1.99%	1.87%	1.90%
Amortization of other intangibles ²	17	17	16	14	17	17	12	4	3	64	36	11	-
Economic Profit	266	163	193	158	198	(7)	167	207	172	712	539	764	379
Number of employees (FTE) - Canada	44,880	44,639	44,570	43,989	44,343	44,384	44,843	43,813	43,949	44,639	44,384	44,256	48,270
- U.S.	11,124	11,104	11,375	11,213	11,612	9,508	9,917	6,466	6,575	11,104	9,508	1,650	754
- Other	3,766	3,806	3,843	3,561	3,789	3,676	3,376	3,367	3,339	3,806	3,676	3,326	2,867
- Total	59,770	59,549	59,788	58,763	59,744	57,568	58,136	53,646	53,863	59,549	57,568	49,232	51,891

Credit Quality

Net impaired loans ³													
Domestic - Residential mortgages	87	87	92	110	121	118	110	142	144	87	118	157	131
- Personal	95	112	117	120	120	129	114	105	98	112	129	51	66
- Commercial ⁴	252	291	304	313	304	340	328	358	307	291	340	305	n/a
- Corporate ⁴	271	276	296	327	416	420	300	276	280	276	420	283	n/a
U.S. and Other International	715	628	644	619	705	476	462	316	121	628	476	107	103
Total	1,420	1,394	1,453	1,489	1,666	1,483	1,314	1,197	950	1,394	1,483	903	884
Net write-offs													
Domestic - Residential mortgages	1	2	3	3	3	5	4	3	3	11	15	11	12
- Personal	94	92	114	119	123	104	116	120	114	448	454	430	260
- Commercial ⁴	16	53	44	50	45	62	47	38	47	192	194	180	n/a
- Corporate ⁴	0	15	44	7	0	8	6	25	5	66	44	(3)	n/a
U.S. and Other International	29	168	144	167	63	170	9	44	10	542	233	59	228
Total net write-offs ⁴	140	330	349	346	234	349	182	230	179	1,259	940	677	958
Net write-offs as a percentage of average loans, acceptances and reverse repurchase agreements	0.25%	0.60%	0.66%	0.68%	0.44%	0.67%	0.35%	0.48%	0.37%	0.60%	0.47%	0.38%	0.55%

¹Includes income taxes and non-controlling interest.

²After tax amount. Excludes goodwill.

³Net of specific and country risk allowances.

⁴In 1999, impaired domestic commercial and corporate loans totalled \$584 million, while domestic commercial and corporate write-offs totalled \$458 million. These were not separated into commercial and corporate components.

NET INTEREST INCOME

(\$ MM)

Net interest income

	<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>Q1/01</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Net interest income	1,790	1,805	1,758	1,737	1,858	1,772	1,711	1,574	1,460	7,158	6,517	5,279	5,120
Net interest income as a % of average assets	1.80%	1.90%	1.92%	1.94%	2.03%	2.05%	2.00%	2.01%	1.90%	1.95%	1.99%	1.87%	1.90%
Net interest income as a % of average earning assets	2.14%	2.25%	2.25%	2.31%	2.41%	2.40%	2.34%	2.34%	2.20%	2.30%	2.32%	2.16%	2.20%

REVENUE FROM TRADING ACTIVITIES**Total trading revenue**

Net interest income	27	2	15	38	72	13	10	14	(105)	127	(68)	(365)	5
Other income	544	486	440	384	456	388	407	457	568	1,766	1,820	1,540	1,106
Total	571	488	455	422	528	401	417	471	463	1,893	1,752	1,175	1,111

Trading revenue by product

Equity	186	184	192	172	205	146	132	189	217	753	684	495	325
Fixed income and money markets	305	245	184	190	257	175	200	197	154	876	726	378	492
Foreign exchange contracts	80	59	79	60	65	79	83	85	93	263	340	301	290
Commodities and precious metals	-	-	-	-	1	1	2	-	(1)	1	2	1	4
Total	571	488	455	422	528	401	417	471	463	1,893	1,752	1,175	1,111

LDC AND SECURITIES MARKET VALUE SURPLUSES

LDC and Mexican exposure	-	-	-	5	5	10	10	10	10	-	10	10	10
Debt securities	405	483	316	186	275	394	135	14	62	483	394	(169)	(151)
Equity securities	(17)	(32)	(63)	(28)	56	36	62	69	68	(32)	36	79	11
Total LDC and securities portfolio	388	451	253	163	336	440	207	93	140	451	440	(80)	(130)

OTHER INCOME

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Deposit & payment service charges:													
Deposit accounts	214	206	203	192	199	196	181	154	158	800	689	569	505
Other payment services	65	69	59	58	55	54	51	47	46	241	198	187	183
	279	275	262	250	254	250	232	201	204	1,041	887	756	688
Capital market fees	400	426	464	471	505	376	384	426	337	1,866	1,523	1,538	1,028
Trading revenues	544	486	440	384	456	388	407	457	568	1,766	1,820	1,540	1,106
Investment management and custodial fees	282	278	315	299	287	275	279	294	248	1,179	1,096	860	651
Mutual fund revenues	169	170	188	183	182	171	179	172	170	723	692	624	556
Card service revenues	124	129	137	109	121	116	125	101	116	496	458	420	362
Foreign exchange revenues other than trading	67	70	71	69	69	84	80	79	69	279	312	299	243
Credit fees	63	52	57	53	61	59	60	56	62	223	237	212	189
Insurance revenues	76	32	51	54	67	39	69	40	53	204	201	191	161
Securitization revenues	34	45	38	58	33	49	38	19	17	174	123	115	222
Gain (loss) on sale of securities	(10)	(112)	(15)	14	(3)	(36)	4	(56)	(40)	(116)	(128)	(11)	28
Gain from divestitures ¹	-	-	-	-	-	313	-	-	132	-	445	-	-
Gain (loss) on disposal of premises and equip. ²	-	(7)	7	7	8	37	(1)	4	(18)	15	22	(16)	90
Mortgage banking revenues ³	69	60	36	53	73	57	61	59	29	222	206	-	-
Other ⁴	150	139	53	188	110	77	91	72	81	490	321	204	156
Total	2,247	2,043	2,104	2,192	2,223	2,255	2,008	1,924	2,028	8,562	8,215	6,732	5,480
Special items	-	-	-	-	-	313	-	-	132	-	445	-	105
Total, excluding special items	2,247	2,043	2,104	2,192	2,223	1,942	2,008	1,924	1,896	8,562	7,770	6,732	5,375
Other income as a % of gross revenues	55.7%	53.1%	54.5%	55.8%	54.5%	56.0%	54.0%	55.0%	58.1%	54.5%	55.8%	56.0%	51.7%
CAPITAL MARKET FEES													
Full-service brokerage	254	264	273	293	331	198	207	241	177	1,161	823	707	558
Discount brokerage	21	17	16	21	22	20	23	27	29	76	99	145	76
Institutional	125	145	175	157	152	158	154	158	131	629	601	686	394
Total	400	426	464	471	505	376	384	426	337	1,866	1,523	1,538	1,028
GAIN (LOSS) ON SECURITIES													
Trading account ⁵	339	401	358	315	357	353	310	358	473	1,431	1,494	1,203	655
Investment account													
Non-LDC	(10)	(112)	(15)	14	(3)	(36)	4	(56)	(40)	(116)	(128)	(11)	23
LDC	-	-	-	-	-	-	-	-	-	-	-	-	5
	(10)	(112)	(15)	14	(3)	(36)	4	(56)	(40)	(116)	(128)	(11)	28
Total	329	289	343	329	354	317	314	302	433	1,315	1,366	1,192	683
ASSETS UNDER ADMINISTRATION AND UNDER MANAGEMENT													
Institutional	1,083,200	1,005,000	1,034,400	1,051,200	1,034,500	970,200	953,300	885,300	912,800	1,005,000	970,200	932,800	779,900
Personal	316,900	326,700	343,300	353,700	355,100	337,500	283,100	279,300	295,500	326,700	337,500	207,200	157,300
Retail mutual funds	34,100	34,200	35,400	37,900	37,000	34,800	35,400	34,100	34,500	34,200	34,800	35,200	30,600
Total assets under administration	1,434,200	1,365,900	1,413,100	1,442,800	1,426,600	1,342,500	1,271,800	1,198,700	1,242,800	1,365,900	1,342,500	1,175,200	967,800
Institutional	19,800	19,100	19,100	19,100	15,100	17,700	45,500	45,400	46,900	19,100	17,700	36,700	32,700
Personal	37,700	37,500	39,700	39,200	51,200	47,800	30,700	30,800	31,400	37,500	47,800	21,500	18,300
Retail mutual funds	34,100	34,200	35,400	37,900	37,000	34,500	34,300	34,200	34,200	34,200	34,500	34,100	30,600
Total assets under management	91,600	90,800	94,200	96,200	103,300	100,000	110,500	110,400	112,500	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 primarily to RBC Mortgage.⁴Reflects net gains (losses) on credit derivatives of \$29 million in Q1/03, \$(51) million in Q3/02 and \$84 million in Q2/02.⁵Included in trading revenues in other income.

NON-INTEREST EXPENSE

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Human resources													
Salaries	858	820	812	778	814	782	769	592	627	3,224	2,770	2,319	2,507
Variable compensation	511	449	550	517	579	467	510	548	531	2,095	2,056	1,839	1,078
Acquisition retention compensation	30	36	34	32	56	51	52	57	16	158	176	-	-
Benefits	232	212	203	189	179	235	157	156	150	783	698	441	428
Stock compensation ¹	10	(3)	(18)	50	26	(20)	50	(16)	9	55	23	52	-
Total Human resources	1,641	1,514	1,581	1,566	1,654	1,515	1,538	1,337	1,333	6,315	5,723	4,651	4,013
Occupancy													
Premises rent	149	153	151	162	149	161	141	127	154	615	583	397	321
Rental income from properties	(5)	(5)	(6)	(4)	(5)	(7)	(6)	(4)	(5)	(20)	(22)	(13)	(11)
Premises repairs and maintenance	19	20	21	13	16	20	12	13	10	70	55	68	88
Depreciation	25	27	27	25	24	27	23	22	19	103	91	81	92
Property taxes	3	3	3	2	3	2	1	2	1	11	6	15	41
Energy	5	5	4	5	3	4	3	2	2	17	11	22	33
Total Occupancy	196	203	200	203	190	207	174	162	181	796	724	570	564
Equipment													
Depreciation	76	75	84	71	74	87	72	71	68	304	298	289	297
Computer rental and maintenance	112	132	108	113	116	116	138	96	83	469	433	340	348
Office equipment rental and maintenance	13	11	11	11	14	9	7	13	11	47	40	36	32
Total Equipment	201	218	203	195	204	212	217	180	162	820	771	665	677
Communications													
Telecommunications	82	92	90	93	86	83	73	71	63	361	290	225	225
Postage and courier	30	33	28	30	30	30	29	25	24	121	108	170	157
Marketing and public relations	45	61	51	51	48	45	46	48	41	211	180	173	188
Stationery and printing	23	27	26	29	26	23	30	28	27	108	108	127	129
Total Communications	180	213	195	203	190	181	178	172	155	801	686	695	699
Professional fees													
	113	133	100	83	103	117	137	85	73	419	412	267	298
Amortization													
Amortization of goodwill ²	-	-	-	-	-	106	69	46	27	-	248	76	66
Amortization of other intangibles	19	20	18	17	17	17	12	4	3	72	36	11	-
Total Amortization	19	20	18	17	17	123	81	50	30	72	284	87	66
Other													
Business and capital taxes	32	25	31	36	37	44	53	39	35	129	171	134	114
Travel and relocation	34	45	37	32	30	31	34	31	25	144	121	85	90
Employee training	8	16	10	11	9	14	11	9	9	46	43	38	48
Donations	11	13	9	9	10	15	6	6	8	41	35	26	29
Other ³	175	234	163	228	212	209	209	216	151	837	785	363	462
Total Other	260	333	250	316	298	313	313	301	228	1,197	1,155	646	743
Total non-interest expense	2,610	2,634	2,547	2,583	2,656	2,668	2,638	2,287	2,162	10,420	9,755	7,581	7,060
Special items	-	-	-	-	-	-	91	-	-	-	91	-	194
Total NIE, excluding special items	2,610	2,634	2,547	2,583	2,656	2,668	2,547	2,287	2,162	10,420	9,664	7,581	6,866

¹ Stock compensation includes the cost of stock options, stock appreciation rights, and performance deferred shares.

² Beginning Q1/02, Goodwill is no longer amortized as a result of adopting CICA standards on Business Combinations and Goodwill and Other Intangible Assets.

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.

³ Included in this category are expenses for outsourced services relating to item processing.

EARNINGS BY GEOGRAPHIC
SEGMENT

(\$ MM)

	<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>Q1/01</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Canada												
Net interest income	1,392	1,404	1,362	1,346	1,420	1,386	1,439	1,394	1,365	5,532	5,584	5,001
Other income	1,094	936	1,094	1,221	1,160	1,410	1,169	1,091	1,302	4,411	4,972	4,997
Gross revenues	2,486	2,340	2,456	2,567	2,580	2,796	2,608	2,485	2,667	9,943	10,556	9,998
Provision for credit losses	(103)	(84)	(142)	(151)	(152)	(168)	(174)	(161)	(254)	(529)	(757)	(646)
Non-interest expense	(1,469)	(1,460)	(1,456)	(1,488)	(1,516)	(1,596)	(1,629)	(1,487)	(1,614)	(5,920)	(6,326)	(6,198)
Other ¹	(368)	(293)	(358)	(362)	(395)	(389)	(378)	(376)	(364)	(1,408)	(1,507)	(1,482)
Net income	546	503	500	566	517	643	427	461	435	2,086	1,966	1,672
Net income, excluding special items	546	503	500	566	517	404	457	461	357	2,086	1,679	1,672
Cash net income	547	503	501	572	521	699	446	482	451	2,097	2,078	1,738
Cash net income, excluding special items	547	503	501	572	521	460	476	482	373	2,097	1,791	1,738
U.S.												
Net interest income	347	343	313	297	293	248	143	76	16	1,246	483	(17)
Other income	787	786	739	715	800	657	615	612	471	3,040	2,355	856
Gross revenues	1,134	1,129	1,052	1,012	1,093	905	758	688	487	4,286	2,838	839
Provision for credit losses	(41)	(105)	(52)	(152)	(131)	(248)	(68)	(51)	(12)	(440)	(379)	(99)
Non-interest expense	(921)	(958)	(883)	(893)	(942)	(866)	(849)	(641)	(359)	(3,676)	(2,715)	(640)
Other ¹	(64)	(11)	(42)	29	8	85	57	(8)	(51)	(16)	83	(29)
Net income	108	55	75	(4)	28	(124)	(102)	(12)	65	154	(173)	71
Net income, excluding special items	108	55	75	(4)	28	(124)	(45)	(12)	65	154	(116)	71
Cash net income	119	68	86	4	39	(63)	(44)	14	76	197	(17)	78
Cash net income, excluding special items	119	68	86	4	39	(63)	13	14	76	197	40	78
Other International												
Net interest income	51	58	83	94	145	138	129	104	79	380	450	295
Other income	366	321	271	256	263	188	224	221	255	1,111	888	879
Gross revenues	417	379	354	350	408	326	353	325	334	1,491	1,338	1,174
Provision for credit losses	(56)	(46)	(22)	(25)	(3)	(9)	6	2	18	(96)	17	54
Non-interest expense	(220)	(216)	(208)	(202)	(198)	(206)	(160)	(159)	(189)	(824)	(714)	(743)
Other ¹	(16)	(9)	(2)	(8)	(30)	26	(32)	(15)	(2)	(49)	(23)	46
Net income	125	108	122	115	177	137	167	153	161	522	618	531
Net income, excluding special items	125	108	122	115	177	137	167	153	161	522	618	531
Cash net income	130	112	126	115	179	142	171	155	164	532	632	542
Cash net income, excluding special items	130	112	126	115	179	142	171	155	164	532	632	542
Total												
Net interest income	1,790	1,805	1,758	1,737	1,858	1,772	1,711	1,574	1,460	7,158	6,517	5,279
Other income	2,247	2,043	2,104	2,192	2,223	2,255	2,008	1,924	2,028	8,562	8,215	6,732
Gross revenues	4,037	3,848	3,862	3,929	4,081	4,027	3,719	3,498	3,488	15,720	14,732	12,011
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)
Non-interest expense	(2,610)	(2,634)	(2,547)	(2,583)	(2,656)	(2,668)	(2,638)	(2,287)	(2,162)	(10,420)	(9,755)	(7,581)
Other ¹	(448)	(313)	(402)	(341)	(417)	(278)	(353)	(399)	(417)	(1,473)	(1,447)	(1,465)
Net income	779	666	697	677	722	656	492	602	661	2,762	2,411	2,274
Net income, excluding special items	779	666	697	677	722	417	579	602	583	2,762	2,181	2,274
Cash net income	796	683	713	691	739	778	573	651	691	2,826	2,693	2,358
Cash net income, excluding special items	796	683	713	691	739	539	660	651	613	2,826	2,463	2,358

¹Includes non-controlling interest and income taxes.

BALANCE SHEET

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Period-end balances													
ASSETS													
Cash resources	20,388	21,323	19,526	19,814	15,635	17,535	17,767	18,044	17,333	21,323	17,535	16,408	23,042
Securities ¹	100,356	93,800	92,287	87,971	86,160	80,507	75,802	68,031	63,379	93,800	80,507	60,208	50,559
Assets purchased under reverse repurchase agreements	37,874	35,831	34,938	33,373	30,503	35,870	25,101	26,453	21,713	35,831	35,870	18,303	20,272
Loans ¹													
Residential mortgage ²	73,415	72,840	70,639	70,116	69,436	67,442	66,497	64,557	63,418	72,840	67,442	62,984	59,242
Personal	31,956	31,956	32,222	32,292	31,600	32,511	32,264	29,713	30,573	31,956	32,511	28,019	25,255
Credit card ³	5,214	4,914	4,774	4,445	4,338	4,283	4,128	4,862	4,961	4,914	4,283	4,666	2,666
Business and government	59,957	61,751	64,138	63,554	64,234	67,152	65,309	60,053	60,273	61,751	67,152	60,546	57,676
Total loans	170,542	171,461	171,773	170,407	169,608	171,388	168,198	159,185	159,225	171,461	171,388	156,215	144,839
Allowance for loan losses	(2,267)	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)	(2,173)	(1,951)	(1,947)	(2,203)	(2,278)	(1,871)	(1,884)
Total loans, net of allowance for loan losses	168,275	169,258	169,555	168,069	167,263	169,110	166,025	157,234	157,278	169,258	169,110	154,344	142,955
Customers' liability under acceptances	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,697	8,051	9,923	11,628	9,257
Derivative-related amounts	36,716	30,258	30,168	20,965	25,506	27,240	18,713	19,711	19,539	30,258	27,240	19,155	15,151
Premises and equipment	1,627	1,653	1,631	1,581	1,596	1,602	1,477	1,315	1,333	1,653	1,602	1,249	1,320
Goodwill	5,059	5,004	5,082	4,900	4,942	4,919	4,174	2,350	2,300	5,004	4,919	648	611
Other intangibles	681	665	689	595	606	619	600	202	205	665	619	208	-
Other assets	11,536	11,113	12,015	10,565	12,445	11,935	10,694	10,650	9,133	11,113	11,935	7,589	7,483
Total assets	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910	376,956	359,260	289,740	270,650
LIABILITIES AND SHAREHOLDERS' EQUITY													
Deposits ¹													
Personal	105,293	101,892	101,072	99,990	100,505	101,381	98,970	93,010	90,778	101,892	101,381	89,632	87,359
Business and government	114,894	119,591	116,965	115,290	109,156	107,141	100,728	99,743	90,088	119,591	107,141	93,618	86,223
Bank	27,986	22,003	26,418	20,598	24,503	24,925	22,593	18,583	22,256	22,003	24,925	19,646	14,315
Total deposits	248,173	243,486	244,455	235,878	234,164	233,447	222,291	211,336	203,122	243,486	233,447	202,896	187,897
Acceptances	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,697	8,051	9,923	11,628	9,257
Obligations related to securities sold short	19,489	19,110	16,688	16,360	16,957	16,443	15,073	14,628	14,018	19,110	16,443	13,419	17,885
Obligations related to assets sold under repurchase agreements	23,387	21,109	19,630	22,240	17,412	20,864	14,010	15,877	14,717	21,109	20,864	9,005	9,396
Derivative-related amounts	38,099	32,137	32,794	22,806	26,396	28,646	19,286	19,770	19,234	32,137	28,646	18,574	15,219
Other liabilities ¹	26,073	26,197	24,966	23,487	22,951	23,780	23,278	19,312	19,038	26,197	23,780	14,149	13,682
Subordinated debentures	6,571	6,614	7,043	7,025	7,105	6,513	6,488	6,836	6,275	6,614	6,513	5,825	4,596
Non-controlling interest in subsidiaries	1,445	1,469	1,444	1,466	1,440	1,479	1,453	1,481	1,453	1,469	1,479	703	103
Shareholders' equity													
Capital stock													
Preferred	1,532	1,545	1,704	1,699	1,706	2,024	2,293	2,045	2,024	1,545	2,024	2,037	2,009
Common	7,046	6,979	7,033	7,027	6,964	6,940	7,026	3,703	3,695	6,979	6,940	3,076	3,065
Contributed surplus ⁴	81	78	45	41	37	33	29	26	21	78	33	-	-
Retained earnings	10,616	10,181	10,089	9,804	9,524	9,168	9,126	8,976	8,616	10,181	9,168	8,428	7,541
Total shareholders' equity	19,275	18,783	18,871	18,571	18,231	18,165	18,474	14,750	14,356	18,783	18,165	13,541	12,615
Total liabilities and shareholders' equity	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910	376,956	359,260	289,740	270,650
Cash resources and securities as a % of total assets	31%	31%	30%	30%	29%	27%	28%	27%	27%	31%	27%	26%	27%
Personal deposits as a % of total deposits	42%	42%	41%	42%	43%	43%	45%	44%	45%	42%	43%	44%	46%

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 \$0.6 billion in Q1/03, of which \$0.6 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 SARs and options granted on acquisitions.

BALANCE SHEET

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Selected average balances													
Securities	98,208	89,502	92,691	92,773	89,090	79,780	76,402	70,534	64,632	91,000	73,046	59,087	50,555
Assets purchased under reverse repurchase agreements	44,130	41,444	35,305	32,465	32,540	29,253	33,205	30,664	25,280	35,463	29,591	21,729	21,769
Total loans ¹	168,897	167,895	165,035	166,269	167,454	166,424	162,576	156,503	155,600	166,668	160,306	147,790	144,377
Residential mortgage ¹	73,210	71,586	69,309	69,179	68,529	67,442	65,941	63,977	63,235	69,654	65,158	60,877	58,807
Personal ¹	31,800	31,994	30,836	30,532	30,908	31,626	31,281	30,721	29,056	31,031	30,671	27,532	24,943
Credit card ¹	5,143	4,863	4,604	4,284	4,188	4,290	4,699	4,868	4,931	4,527	4,695	3,559	2,297
Business and government ¹	60,983	61,675	62,566	64,595	66,137	65,290	62,699	58,878	60,279	63,736	61,811	57,748	60,286
Customers' liability under acceptances	7,244	7,829	7,998	8,797	9,445	9,598	9,460	10,161	10,351	8,515	9,890	10,281	9,508
Earning assets ²	332,070	318,590	310,335	308,146	305,374	293,084	290,221	276,028	262,701	310,633	280,734	244,036	232,927
Total assets	393,600	377,700	362,900	366,300	362,400	342,200	339,000	321,900	304,400	367,300	327,100	281,900	269,900
Deposits	253,105	247,258	236,918	237,479	239,838	230,292	221,167	212,813	206,975	240,397	218,425	193,762	184,796
Common equity	17,500	17,170	17,055	16,681	16,365	16,349	14,466	12,496	11,983	16,809	13,843	10,814	10,264
Total equity	19,044	18,833	18,747	18,387	18,149	18,433	16,633	14,541	14,016	18,522	15,916	12,789	12,475

RETAINED EARNINGS

Balance at beginning of period	10,181	10,089	9,804	9,524	9,168	9,126	8,976	8,616	8,428	9,168	8,428	7,541	6,823
Net income	779	666	697	677	722	656	492	602	661	2,762	2,411	2,274	1,757
Preferred dividends	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(34)	(98)	(135)	(134)	(157)
Common dividends	(267)	(266)	(256)	(256)	(244)	(244)	(246)	(204)	(203)	(1,022)	(897)	(689)	(588)
Cumulative effect of initial adoption of Employee Future Benefits accounting standard, net of related income taxes	-	-	-	-	-	-	-	-	(221)	-	(221)	-	-
Premium paid on common shares purchased for cancellation	(40)	(294)	(134)	(94)	(90)	(348)	(49)	-	-	(612)	(397)	(562)	(281)
Issuance costs, net of related income taxes	-	-	-	(1)	-	-	(6)	-	(13)	(1)	(19)	(4)	(9)
Change in unrealized foreign currency translation gains and losses	(155)	(159)	238	(71)	(67)	409	(2)	98	(32)	(59)	473	(2)	(205)
Impact of hedging unrealized foreign currency translation gains and losses, net of related income taxes	141	169	(235)	49	60	(400)	(2)	(103)	30	43	(475)	4	201
Balance at end of period	10,616	10,181	10,089	9,804	9,524	9,168	9,126	8,976	8,616	10,181	9,168	8,428	7,541

LOAN SECURITIZATION

Credit card loans													
Opening balance	1,675	1,675	1,817	2,029	2,100	2,100	1,100	1,100	1,100	2,100	1,100	2,300	2,600
Securitized	-	-	-	-	-	-	1,000	-	-	-	1,000	-	-
Reversal of prior securitizations	-	-	(142)	(212)	(71)	-	-	-	-	(425)	-	(1,200)	(300)
Closing balance	1,675	1,675	1,675	1,817	2,029	2,100	2,100	1,100	1,100	1,675	2,100	1,100	2,300
Mortgage-backed securities - sold													
Opening balance	2,416	2,340	1,764	1,174	1,361	1,265	924	971	1,014	1,361	1,014	1,209	1,436
Sold	-	200	758	750	-	223	500	-	-	1,708	723	-	-
Proceeds reinvested in revolving securitizations	156	98	68	85	50	10	3	-	-	301	13	-	-
Amortization	(207)	(222)	(250)	(245)	(237)	(137)	(162)	(47)	(43)	(954)	(389)	(195)	(227)
Closing balance	2,365	2,416	2,340	1,764	1,174	1,361	1,265	924	971	2,416	1,361	1,014	1,209
Mortgage-backed securities - unsold³													
Opening balance	3,065	2,781	2,418	2,638	3,079	3,274	3,378	3,576	3,681	3,079	3,681	3,625	600
Created	591	1,105	1,665	924	40	225	575	-	-	3,734	800	500	3,231
Sold	-	(200)	(758)	(750)	-	(223)	(500)	-	-	(1,708)	(723)	-	-
Proceeds reinvested in revolving securitizations	(156)	(98)	(68)	(85)	(50)	(10)	(3)	-	-	(301)	(13)	-	-
Amortization	(396)	(523)	(476)	(309)	(431)	(187)	(176)	(198)	(105)	(1,739)	(666)	(444)	(206)
Closing balance	3,104	3,065	2,781	2,418	2,638	3,079	3,274	3,378	3,576	3,065	3,079	3,681	3,625
Impact on income statement													
Net interest income	(29)	(30)	(29)	(32)	(33)	(35)	(32)	(18)	(17)	(124)	(102)	(123)	(200)
Other income ⁴	18	31	27	52	22	34	41	13	12	132	100	92	154
Provision for credit losses	6	7	8	9	9	9	8	4	4	33	25	27	41
Total impact	(5)	8	6	29	(2)	8	17	(1)	(1)	41	23	(4)	(5)

¹ Average total loans are reported net of allowance for loan losses. Average residential mortgage, personal, credit card and business and government balances are reported on a gross basis (before deducting allowance for loan losses).

² Average earning assets include deposits with other banks, securities, assets purchased under reverse repurchase agreements and loans.

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

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

CAPITAL (\$MM)													
	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Tier 1 capital¹													
Common shareholders' equity	17,743	17,238	17,167	16,872	16,525	16,141	16,180	12,705	12,332	17,238	16,141	11,504	10,606
Non-cumulative preferred shares	1,532	1,545	1,704	1,699	1,706	2,024	2,293	2,045	2,002	1,545	2,024	2,037	2,009
Non-controlling interest in subsidiaries ²	1,429	1,429	1,429	1,429	1,429	1,428	1,427	1,427	1,423	1,429	1,428	673	22
Goodwill	(4,890)	(4,832)	(4,906)	(4,727)	(4,766)	(4,742)	(4,011)	(2,186)	(2,145)	(4,832)	(4,742)	(647)	(611)
Total Tier 1 capital	15,814	15,380	15,394	15,273	14,894	14,851	15,889	13,991	13,612	15,380	14,851	13,567	12,026
Tier 2 capital¹													
Permanent subordinated debentures	456	467	475	471	476	477	460	461	450	467	477	457	441
Non-permanent subordinated debentures	6,115	6,147	6,568	6,554	6,570	5,935	5,720	6,151	5,616	6,147	5,935	5,138	4,040
General allowances	1,422	1,420	1,414	1,412	1,412	1,410	1,283	1,188	1,223	1,420	1,410	1,188	1,080
Non-controlling interest in subsidiaries	-	-	-	-	-	-	2	2	1	-	-	1	2
Total Tier 2 capital	7,993	8,034	8,457	8,437	8,458	7,822	7,465	7,802	7,290	8,034	7,822	6,784	5,563
Total regulatory capital¹													
Total Tier 1 and Tier 2 capital	23,807	23,414	23,851	23,710	23,352	22,673	23,354	21,793	20,902	23,414	22,673	20,351	17,589
Excess non-cumulative preferred shares	-	-	-	-	-	-	-	-	22	-	-	-	-
Investment in associated corporations	(2,456)	(2,402)	(2,549)	(2,495)	(2,564)	(2,502)	(2,378)	(2,307)	(2,250)	(2,402)	(2,502)	(1,307)	(891)
Total regulatory capital	21,351	21,012	21,302	21,215	20,788	20,171	20,976	19,486	18,674	21,012	20,171	19,044	16,698
Risk adjusted assets¹													
On-balance sheet assets	128,079	128,630	131,417	131,431	131,818	133,227	134,702	120,959	125,715	128,630	133,227	119,663	109,449
Off-balance sheet financial instruments	32,734	33,084	34,190	35,333	35,416	35,563	34,067	34,364	34,244	33,084	35,563	35,226	37,124
General market risk	6,794	3,845	2,649	2,211	2,122	2,257	2,334	3,027	3,112	3,845	2,257	3,475	2,505
Total ³	167,607	165,559	168,256	168,975	169,356	171,047	171,103	158,350	163,071	165,559	171,047	158,364	149,078
Capital ratios¹													
Tier 1	9.4%	9.3%	9.1%	9.0%	8.8%	8.7%	9.3%	8.8%	8.3%	9.3%	8.7%	8.6%	8.1%
Total	12.7%	12.7%	12.7%	12.6%	12.3%	11.8%	12.3%	12.3%	11.5%	12.7%	11.8%	12.0%	11.2%
Common equity as a % of total assets	4.6%	4.6%	4.6%	4.7%	4.7%	4.5%	4.9%	4.0%	4.1%	4.6%	4.5%	4.0%	3.9%
Common equity as a % of risk adjusted assets ²	10.6%	10.4%	10.2%	10.0%	9.8%	9.4%	9.5%	8.0%	7.6%	10.4%	9.4%	7.3%	7.1%
Capital generation													
Internal capital generation	490	376	417	397	453	381	209	365	424	1,643	1,379	1,451	1,012
External capital generation:													
- common shares	27	(378)	(127)	(31)	(66)	(435)	3,274	8	618	(602)	3,465	(551)	140
- contributed capital ⁴	3	33	4	4	4	4	3	5	21	45	33	-	-
- preferred shares ⁵	-	(150)	-	-	(318)	(300)	250	-	-	(468)	(50)	-	(104)
- subordinated debentures ⁶	-	(400)	-	(60)	593	(15)	(538)	525	473	133	445	1,180	577
Total external capital generation before TruCS	30	(895)	(123)	(87)	213	(746)	2,989	538	1,112	(892)	3,893	629	613
RBC TruCS issued	-	-	-	-	-	-	-	-	750	-	750	650	-
Total external capital generation	30	(895)	(123)	(87)	213	(746)	2,989	538	1,862	(892)	4,643	1,279	613
Total capital generation	520	(519)	294	310	666	(365)	3,198	903	2,286	751	6,022	2,730	1,625

¹ Using guidelines issued by the Superintendent of Financial Institutions Canada and Canadian GAAP financial information.

² In Q1/01, we issued \$750 million of Trust Capital Securities (RBC TruCS), a form of innovative Tier 1 capital, which are reported as non-controlling interest in subsidiaries on the consolidated balance sheet.

³ In 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).

⁴ Q4/02 number includes amount relating to renounced SARs.

⁵ In Q4/02 and Q1/02, we redeemed First Preferred Shares Series E and Series I, totalling \$150 million and US \$200 million respectively.

⁶ In Q4/02, we redeemed \$400 million of subordinated debentures and in Q1/02 issued US \$400 million of subordinated debentures under the European MTN program.

RISK ADJUSTED ASSETS

(\$ MM)

	Balance Sheet Amount	Risk Adjusted Balance			Variance Q1/03 vs Q4/02		
		Q1/03	Q4/02	Q1/02			
On-balance sheet assets							
Cash resources	20,388	2,834	2,284	1,541	550		
Securities	100,356	7,250	7,173	7,804	77		
Residential mortgages ¹							
Insured	33,924	376	379	383	(3)		
Conventional	39,451	20,421	20,168	18,862	253		
Other loans and acceptances ¹							
Issued or guaranteed by Canadian or other OECD governments	21,598	3,847	3,098	1,954	749		
Other	118,468	87,351	89,836	95,417	(2,485)		
Other assets	55,619	6,000	5,692	5,857	308		
Total	389,804	128,079	128,630	131,818	(551)		
Off-balance sheet credit instruments							
	Contract Amount	Credit Conversion Factor	Credit Equivalent Amount	Risk Adjusted Balance		Variance Q1/03 vs Q4/02	
				Q1/03	Q4/02	Q1/02	
Guarantees and standby letters of credit							
- Financial (excluding securities lending)	10,363	100%	10,363	8,508	8,560	8,860	(52)
- Non-financial	3,149	50%	1,574	1,574	1,609	1,413	(35)
Documentary and commercial letters of credit	806	20%	161	157	150	171	7
Securities lending	25,203	100%	25,203	767	646	411	121
Commitments to extend credit:							
Less than/equal to 1 year	43,284	0%	-	-	-	-	-
Greater than 1 year	32,898	50%	16,449	15,360	15,638	18,498	(278)
Uncommitted amounts	45,103	0%	-	-	-	-	-
Note issuance/Revolving underwriting facilities	9	50%	4	4	12	13	(8)
Total	160,815		53,754	26,370	26,615	29,366	(245)
Derivatives							
	Contract Amount	Current Balance	Credit Equivalent Balance	Risk Adjusted Balance		Variance Q1/03 vs Q4/02	
				Q1/03	Q4/02	Q1/02	
Interest rate agreements	1,213,932	4,880	7,523	1,221	1,692	1,172	(471)
Foreign exchange rate contracts	743,684	6,811	14,866	3,838	3,390	3,887	448
Precious metals, commodities, equity linked contracts and credit derivatives	92,453	1,688	4,589	1,305	1,387	991	(82)
Total²	2,050,069	13,379	26,978	6,364	6,469	6,050	(105)
Market risk							
	Minimum Capital Required	Multiplier	Risk Adjusted Balance			Variance Q1/03 vs Q4/02	
			Q1/03	Q4/02	Q1/02		
Total specific and general market risk	678.9	12.5	8,486	6,283	4,608	2,203	
Less: market risk shown above in cash resources	(21.8)	12.5	(273)	(230)	(171)	(43)	
Less: market risk shown above in securities	(113.5)	12.5	(1,419)	(2,208)	(2,315)	789	
General market risk	543.6		6,794	3,845	2,122	2,949	
Total risk adjusted assets			167,607	165,559	169,356	2,048	

¹ Amounts are shown net of the allowance for loan losses.

² Amounts reflect impact of master netting agreements. Exclusion of master netting agreements results in the following total derivative amounts: current balance of \$36,839 million; credit equivalent balance of \$56,317 million; and risk adjusted balance of \$14,035 million at January 31, 2003.

**LOANS, ACCEPTANCES, AND REVERSE
REPURCHASE AGREEMENTS¹ (\$ MM)**

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	2002	2001	2000	1999
Canada										
Consumer										
Residential mortgage	68,543	67,700	66,763	66,474	65,864	64,066	67,700	64,066	61,444	58,524
Personal	26,046	25,918	25,963	26,150	26,099	27,202	25,918	27,202	27,207	24,353
Credit card	5,041	4,740	4,600	4,274	4,160	4,110	4,740	4,110	4,666	2,666
	99,630	98,358	97,326	96,898	96,123	95,378	98,358	95,378	93,317	85,543
Business and government loans and acceptances										
Small business	9,231	9,470	9,560	9,729	9,751	9,788	9,470	9,788	11,701	10,334
Agriculture	4,526	4,427	4,704	4,691	4,722	4,758	4,427	4,758	4,931	4,217
Financial services	2,001	3,015	3,809	3,356	2,282	3,010	3,015	3,010	2,218	1,567
Energy	2,759	2,911	2,930	3,484	3,983	4,293	2,911	4,293	3,754	3,350
Commercial mortgages	2,520	2,468	2,446	2,483	2,523	2,635	2,468	2,635	2,961	2,635
Commercial real estate	2,334	2,393	2,460	2,394	2,464	2,325	2,393	2,325	2,594	2,400
Consumer goods	1,839	2,238	2,221	2,290	2,058	2,447	2,238	2,447	2,874	2,086
Industrial products	1,565	1,569	1,622	1,761	1,759	2,174	1,569	2,174	2,470	2,301
Transportation and environment ²	1,344	1,450	1,354	2,009	1,991	2,138	1,450	2,138	1,519	1,562
Automotive ²	1,278	1,370	1,383	625	567	864	1,370	864	673	611
Government	994	1,039	975	835	1,349	1,597	1,039	1,597	1,385	2,105
Media and cable ³	888	994	1,106	1,162	1,321	1,510	994	1,510	1,120	1,135
Forest products	1,138	954	1,075	1,253	1,153	1,275	954	1,275	1,362	1,151
Telecommunication	461	487	546	458	562	677	487	677	1,008	525
Mining and metals	581	361	487	453	507	636	361	636	897	845
Information technology	187	191	186	187	188	203	191	203	210	191
Other	4,765	5,194	4,774	4,824	4,565	5,803	5,194	5,803	6,437	4,650
	38,411	40,531	41,638	41,994	41,745	46,133	40,531	46,133	48,114	41,665
Reverse repurchase agreements	19,820	19,116	20,187	21,004	21,272	22,860	19,116	22,860	12,094	12,350
Total Canada	157,861	158,005	159,151	159,896	159,140	164,371	158,005	164,371	153,525	139,558
International (includes U.S.)										
Consumer										
Residential mortgage	4,872	5,140	3,876	3,642	3,572	3,376	5,140	3,376	1,540	718
Personal	5,910	6,038	6,259	6,142	5,501	5,309	6,038	5,309	812	902
Credit card	173	174	174	171	178	173	174	173	-	-
	10,955	11,352	10,309	9,955	9,251	8,858	11,352	8,858	2,352	1,620
Business and government loans and acceptances										
Financial services	7,174	6,542	7,432	8,094	9,219	9,347	6,542	9,347	7,912	6,937
Energy	3,174	3,731	4,422	4,640	4,941	2,994	3,731	2,994	3,051	3,887
Commercial real estate ⁴	5,381	5,124	4,988	3,997	3,992	4,082	5,124	4,082	271	464
Consumer goods	1,366	1,383	1,502	1,438	1,518	1,699	1,383	1,699	1,111	1,411
Industrial products	1,205	1,199	1,416	1,595	1,830	2,116	1,199	2,116	1,749	1,325
Transportation and environment	2,658	2,442	1,207	1,427	1,643	1,571	2,442	1,571	1,487	1,975
Automotive	352	411	499	397	467	527	411	527	513	878
Government	127	130	176	137	119	128	130	128	167	773
Media and cable ³	1,198	1,321	1,321	1,351	1,334	1,380	1,321	1,380	2,033	1,909
Forest products	271	417	503	555	353	385	417	385	468	549
Telecommunication	862	1,246	1,289	1,471	1,292	1,558	1,246	1,558	2,244	1,206
Mining and metals	991	1,192	1,296	1,222	1,013	1,071	1,192	1,071	901	881
Information technology	169	180	209	257	336	396	180	396	433	709
Other	3,910	3,953	3,790	3,463	3,489	3,688	3,953	3,688	1,720	2,364
	28,838	29,271	30,050	30,044	31,546	30,942	29,271	30,942	24,060	25,268
Reverse repurchase agreements	18,054	16,715	14,751	12,369	9,231	13,010	16,715	13,010	6,209	7,922
Total International	57,847	57,338	55,110	52,368	50,028	52,810	57,338	52,810	32,621	34,810
Total loans, acceptances, and reverse repurchase agreements	215,708	215,343	214,261	212,264	209,168	217,181	215,343	217,181	186,146	174,368
Allowance for loan losses	(2,267)	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)	(2,203)	(2,278)	(1,871)	(1,884)
Total	213,441	213,140	212,043	209,926	206,823	214,903	213,140	214,903	184,275	172,484

¹ Based on residence of borrower.

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

³ Includes cable loans of \$229 million in Canada in Q1/03 (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). Internationally, includes cable loans of \$548 million in Q1/03, (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).

⁴ Includes Liberty Insurance exposure, in the form of commercial mortgages.

**U.S. LOANS, ACCEPTANCES, AND REVERSE
REPURCHASE AGREEMENTS¹ (\$ MM)**

U.S.

	<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>2002</u>	<u>2001</u>	<u>2000</u>
Consumer									
Residential mortgage	4,084	4,351	3,099	2,888	2,825	2,664	4,351	2,664	845
Personal	5,145	5,269	5,495	5,373	4,695	4,621	5,269	4,621	78
Credit card	124	125	128	127	134	128	125	128	-
	<u>9,353</u>	<u>9,745</u>	<u>8,722</u>	<u>8,388</u>	<u>7,654</u>	<u>7,413</u>	<u>9,745</u>	<u>7,413</u>	<u>923</u>
Business and government loans and acceptances									
Financial services	3,072	3,770	5,348	5,263	4,708	4,104	3,770	4,104	4,521
Energy	2,418	2,680	3,288	3,409	3,490	1,613	2,680	1,613	1,582
Commercial real estate ²	4,880	4,531	4,426	3,724	3,750	3,773	4,531	3,773	44
Consumer goods	975	958	1,003	968	1,055	1,172	958	1,172	435
Industrial products	962	974	978	1,209	1,477	1,513	974	1,513	1,107
Transportation and environment	484	484	350	634	806	788	484	788	469
Automotive	350	409	475	367	402	408	409	408	221
Government	20	19	17	16	119	23	19	23	-
Media and cable ³	1,024	1,107	1,115	1,105	1,054	1,038	1,107	1,038	1,782
Forest products	113	223	282	261	97	98	223	98	181
Telecommunication	594	689	714	928	815	835	689	835	1,131
Mining and metal	110	70	82	68	44	45	70	45	104
Information technology	169	177	206	252	285	299	177	299	374
Other	3,295	3,348	3,200	2,919	3,032	3,089	3,348	3,089	541
	<u>18,466</u>	<u>19,439</u>	<u>21,484</u>	<u>21,123</u>	<u>21,134</u>	<u>18,798</u>	<u>19,439</u>	<u>18,798</u>	<u>12,492</u>
Reverse repurchase agreements	2,396	3,258	1,178	1,178	1,120	3,668	3,258	3,668	2,524
Total U.S.	30,215	32,442	31,384	30,689	29,908	29,879	32,442	29,879	15,939

¹ Based on residence of borrower.

² Includes Liberty Insurance exposure, in the form of commercial mortgages.

³ Includes cable loans of \$435 million in Q1/03, (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

(\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Specific	200	235	216	328	286	425	236	210	178	1,065	1,049	571	530
General													
Allocated	2	(15)	4	-	(11)	108	-	-	97	(22)	205	73	n/a
Unallocated	(2)	15	(4)	-	11	(108)	-	-	(27)	22	(135)	47	n/a
Total general	-	-	-	-	-	-	-	-	70	-	70	120	230
Total provision for credit losses	200	235	216	328	286	425	236	210	248	1,065	1,119	691	760
Provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.36%	0.43%	0.41%	0.65%	0.54%	0.82%	0.46%	0.44%	0.51%	0.51%	0.56%	0.38%	0.43%
Specific provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.36%	0.43%	0.41%	0.65%	0.54%	0.82%	0.46%	0.44%	0.37%	0.51%	0.53%	0.32%	0.30%

GROSS IMPAIRED LOANS (GILs)
GILs by geographic area and type of business
Domestic

Business loans													
Commercial real estate	18	23	56	62	80	95	87	99	128	23	95	90	186
Small business	209	222	249	260	274	283	275	278	261	222	283	264	257
Agriculture	103	141	155	160	119	111	120	118	52	141	111	53	62
Other	519	509	495	555	657	682	538	518	528	509	682	530	473
Total business loans	849	895	955	1,037	1,130	1,171	1,020	1,013	969	895	1,171	937	978
Residential mortgages	103	102	106	128	141	142	132	166	168	102	142	185	173
Personal loans	260	275	286	296	300	310	311	294	291	275	310	247	236
Total Domestic GILs	1,212	1,272	1,347	1,461	1,571	1,623	1,463	1,473	1,428	1,272	1,623	1,369	1,387
International													
Non-LDC - United States ¹	703	584	698	758	776	626	589	354	155	584	626	145	41
- Europe, Middle East and Africa	160	115	72	69	82	79	35	37	43	115	79	46	58
- Latin America	193	217	133	121	170	14	11	19	7	217	14	9	10
- Caribbean	76	71	60	62	58	55	52	52	48	71	55	48	47
- Asia Pacific	30	29	28	28	27	37	14	24	25	29	37	33	127
LDC	-	-	33	30	29	31	29	29	30	-	31	28	34
Total international GILs	1,162	1,016	1,024	1,068	1,142	842	730	515	308	1,016	842	309	317
Total GILs	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	2,288	2,465	1,678	1,704
Total non-LDC GILs	2,374	2,288	2,338	2,499	2,684	2,434	2,164	1,959	1,706	2,288	2,434	1,650	1,670

Change in GILs

GILs at beginning of period	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	1,678	2,465	1,678	1,704	2,001
Impaired loans formation ²	272	313	235	204	528	675	429	516	292	1,280	1,912	813	743
Write-offs	(186)	(396)	(393)	(388)	(280)	(403)	(224)	(264)	(234)	(1,457)	(1,125)	(839)	(1,072)
Other & FX adjustment	-	-	-	-	-	-	-	-	-	-	-	-	32
GILs at end of period	2,374	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	2,288	2,465	1,678	1,704
Gross loans and reverse repurchase agreements	208,416	207,292	206,711	203,780	200,111	207,258	193,299	185,638	180,938	207,292	207,258	174,518	165,111
Gross acceptances	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,697	8,051	9,923	11,628	9,257
Gross loans, acceptances and reverse repurchase agreements	215,708	215,343	214,261	212,264	209,168	217,181	202,920	195,372	190,635	215,343	217,181	186,146	174,368
GILs as a % of gross loans, acceptances and reverse repurchase agreements	1.1%	1.1%	1.1%	1.2%	1.3%	1.1%	1.1%	1.0%	0.9%	1.1%	1.1%	0.9%	1.0%

¹ Centura amounts were: Q1/03 \$157 million, Q4/02 \$180 million, Q1/02 \$131 million. These numbers include RBC Mortgage and what was previously Security First Network Bank.

² New additions to impaired loans, net of reductions. Q3/02 - Eagle Bancshares \$28 million, and Q3/01 Centura - \$119 million.

**IMPAIRED LOANS FORMATION
AND WRITE-OFFS**

(\$ MM)

Q1/03 vs Q4/02

	Domestic Business	U.S. and Other International	Total Business	Consumer	Total
Q4/02 gross impaired loans	895	956	1,851	437	2,288
Impaired loans formation ¹	(11)	171	160	112	272
Write-offs	(35)	(27)	(62)	(124)	(186)
Other & FX adjustment	-	-	-	-	-
Q1/03 gross impaired loans	849	1,100	1,949	425	2,374
Q1/03 specific allowance for loan losses and loan substitute securities	(326)	(431)	(757)	(197)	(954)
Q1/03 net impaired loans ²	523	669	1,192	228	1,420

¹New additions to impaired loans, net of reductions.

²Net of specific allowance.

ALLOWANCE FOR CREDIT LOSSES¹

(\$ MM)

Allowance for credit losses

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Specific	954	894	885	1,010	1,018	951	850	762	756	894	951	747	786
Country risk	-	-	33	30	29	31	29	29	30	-	31	28	34
General													
Allocated	1,174	1,169	1,179	1,175	1,176	1,185	1,072	960	960	1,169	1,185	863	790
Unallocated	248	251	235	237	236	225	332	310	310	251	225	337	290
Total general	1,422	1,420	1,414	1,412	1,412	1,410	1,404	1,270	1,270	1,420	1,410	1,200	1,080
Total allowance for credit losses¹	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	2,314	2,392	1,975	1,900
Consisting of :													
Allowance for loan losses	2,267	2,203	2,218	2,338	2,345	2,278	2,173	1,951	1,947	2,203	2,278	1,871	1,884
Allowance for off-balance sheet items	109	109	109	109	109	109	104	104	104	109	109	98	-
Allowance for loan substitute securities	-	2	5	5	5	5	6	6	5	2	5	6	16
Total	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	2,314	2,392	1,975	1,900
Allowance for loan losses as a % of total loans, acceptances and reverse repurchase agreements	1.1%	1.0%	1.0%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.1%	1.0%	1.1%

Changes in the allowance for credit losses

Balance at beginning of period	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	1,975	2,392	1,975	1,900	2,066
Provision for credit losses	200	235	216	328	286	425	236	210	248	1,065	1,119	691	760
Write-offs													
Non-LDC	(186)	(363)	(393)	(388)	(280)	(403)	(224)	(264)	(234)	(1,424)	(1,125)	(839)	(1,068)
LDC loans and securities	-	(33)	-	-	-	-	-	-	-	(33)	-	-	(4)
Recoveries	46	66	44	42	46	54	42	34	55	198	185	162	114
At date of acquisition ²	8	-	18	-	-	-	157	-	-	18	157	-	-
Other, primarily translation adjustments on provisions denominated in foreign currencies	(6)	77	(5)	11	15	33	11	25	12	98	81	61	32
Balance at end of period	2,376	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	2,314	2,392	1,975	1,900

Coverage ratios³

Coverage ratio (total)	95%	96%	94%	93%	87%	93%	99%	98%	112%	96%	93%	112%	112%
Coverage ratio (non-LDC)	95%	96%	94%	93%	86%	93%	99%	98%	113%	96%	93%	112%	112%

NET WRITE-OFFS**Domestic**

Residential mortgages	1	2	3	3	3	5	4	3	3	11	15	11	12
Personal loans	94	92	114	119	123	104	116	120	114	448	454	430	260
Business loans and acceptances	16	68	88	57	45	70	53	63	52	258	238	177	458
Total Domestic	111	162	205	179	171	179	173	186	169	717	707	618	730

U.S. and Other International

Non-LDC ⁴	29	135	144	167	63	170	9	44	10	509	233	59	224
LDC exposures	-	33	-	-	-	-	-	-	-	33	-	-	4
Total U.S. and Other International	29	168	144	167	63	170	9	44	10	542	233	59	228

Total net write-offs

	140	330	349	346	234	349	182	230	179	1,259	940	677	958
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------	-----	-----	-----

Net write-off ratio

Total net write-offs as a % of average loans, acceptances and reverse repurchase agreements	0.25%	0.60%	0.66%	0.68%	0.44%	0.67%	0.35%	0.48%	0.37%	0.60%	0.47%	0.38%	0.55%
---	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

¹RBC Centura amounts in Q1/03 were: \$48 million of the specific allowance (Q4/02 \$52 million and Q1/02 \$27 million); \$117 million of the general allocated (Q4/02 \$109 million and Q1/02 \$118 million) and \$35 million of the general unallocated allowance (Q4/02 \$41 million and Q1/02 \$26 million).

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

³The allowance for loan losses plus the allowance for loan substitute securities as a percentage of gross impaired loans.

⁴For Q1/03 includes \$14 million for RBC Centura (\$14 million in Q4/02; \$16 million in Q1/02) largely consisting of Centura business and government loans.

NET IMPAIRED LOANS (NILs)¹

(\$ MM)

**NILs by geographic area
and type of business**
Domestic

Business and government loans

Commercial real estate

Small business

Agriculture

Other

Total business and government loans

Residential mortgages

Personal loans

Total Domestic NILs

International

 United States²

Europe, Middle East and Africa

Latin America

Caribbean

Asia Pacific

Total International NILs

Total

**Total net loans, acceptances and
reverse repurchase agreements**
Domestic

Residential mortgages

Personal loans

Credit card loans

 Business and government loans, acceptances
and reverse repurchase agreements

Total Domestic

International³
Total^{1,3}
General allowance for loan losses
Total after general allowance
**NILs as a % of related loans,
acceptances and reverse repurchase agreements**
Domestic

Residential mortgages

Personal loans

 Business and government loans, acceptances and
reverse repurchase agreements

Total Domestic

U.S. and Other International
Total

	<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>Q1/01</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
NILs by geographic area and type of business													
Domestic													
Business and government loans													
Commercial real estate	11	11	28	29	41	44	53	57	84	11	44	41	109
Small business	94	112	112	122	121	137	128	135	124	112	137	141	141
Agriculture	64	98	109	129	96	86	94	91	41	98	86	39	49
Other	354	346	351	360	462	493	353	351	338	346	493	367	285
Total business and government loans	523	567	600	640	720	760	628	634	587	567	760	588	584
Residential mortgages	87	87	92	110	121	118	110	142	144	87	118	157	131
Personal loans	95	112	117	120	120	129	114	105	98	112	129	51	66
Total Domestic NILs	705	766	809	870	961	1,007	852	881	829	766	1,007	796	781
International													
United States ²	457	355	482	456	456	375	414	260	72	355	375	69	25
Europe, Middle East and Africa	57	50	11	17	35	35	5	5	10	50	35	7	12
Latin America	127	154	91	80	153	5	3	10	3	154	5	3	3
Caribbean	57	52	44	45	41	39	36	36	34	52	39	26	28
Asia Pacific	17	17	16	21	20	22	4	5	2	17	22	2	35
Total International NILs	715	628	644	619	705	476	462	316	121	628	476	107	103
Total	1,420	1,394	1,453	1,489	1,666	1,483	1,314	1,197	950	1,394	1,483	903	884
Total net loans, acceptances and reverse repurchase agreements													
Domestic													
Residential mortgages	68,527	67,685	66,749	66,457	65,844	64,042	63,107	62,441	61,765	67,685	64,042	61,416	58,482
Personal loans	25,881	25,755	25,794	25,974	25,919	27,021	26,794	26,909	27,604	25,755	27,021	27,011	24,183
Credit card loans	5,041	4,740	4,600	4,274	4,160	4,110	3,943	4,862	4,961	4,740	4,110	4,666	2,666
Business and government loans, acceptances and reverse repurchase agreements	54,876	56,605	57,812	59,174	61,192	64,972	57,735	59,771	56,460	56,605	64,972	59,397	55,692
Total Domestic	154,325	154,785	154,955	155,879	157,115	160,145	151,579	153,983	150,790	154,785	160,145	152,490	141,023
International³	60,429	59,666	58,393	55,350	51,011	56,059	50,468	40,604	39,064	59,666	56,059	32,887	32,541
Total^{1,3}	214,754	214,451	213,348	211,229	208,126	216,204	202,047	194,587	189,854	214,451	216,204	185,377	173,564
General allowance for loan losses	(1,313)	(1,311)	(1,305)	(1,303)	(1,303)	(1,301)	(1,300)	(1,166)	(1,166)	(1,311)	(1,301)	(1,102)	(1,080)
Total after general allowance	213,441	213,140	212,043	209,926	206,823	214,903	200,747	193,421	188,688	213,140	214,903	184,275	172,484
NILs as a % of related loans, acceptances and reverse repurchase agreements													
Domestic													
Residential mortgages	0.13%	0.13%	0.14%	0.17%	0.18%	0.18%	0.17%	0.23%	0.23%	0.13%	0.18%	0.26%	0.22%
Personal loans	0.37%	0.43%	0.45%	0.46%	0.46%	0.48%	0.43%	0.39%	0.36%	0.43%	0.48%	0.19%	0.27%
Business and government loans, acceptances and reverse repurchase agreements	0.95%	1.00%	1.04%	1.08%	1.18%	1.17%	1.09%	1.06%	1.04%	1.00%	1.17%	0.99%	1.05%
Total Domestic	0.46%	0.49%	0.52%	0.56%	0.61%	0.63%	0.56%	0.57%	0.55%	0.49%	0.63%	0.52%	0.55%
U.S. and Other International	1.18%	1.05%	1.10%	1.12%	1.38%	0.85%	0.92%	0.78%	0.31%	1.05%	0.85%	0.33%	0.32%
Total	0.66%	0.65%	0.68%	0.70%	0.80%	0.69%	0.65%	0.62%	0.50%	0.65%	0.69%	0.49%	0.51%

¹Net of allowance for specific and country risk.

²RBC Centura amounts were: Q1/03 \$109 million, Q4/02 \$128 million and Q1/02 \$104 million.

³RBC Centura amounts were: Q1/03 \$16,764 million, Q4/02 \$16,809 million, and Q1/02 \$14,638 million.

**INTEREST RATE
SENSITIVITY POSITION
(\$ MM)**

Total assets

0-3 months	179,356	180,458	164,270	162,632	147,591	151,948	137,452	135,054	132,967
4-6 months	20,476	18,606	20,697	20,507	20,889	19,474	15,754	15,515	15,142
7-12 months	22,581	23,233	23,658	22,466	26,099	28,546	24,536	19,197	18,819
1-5 years	82,491	79,382	76,721	76,451	71,705	74,255	75,261	71,247	68,329
over 5 years	19,611	20,474	16,100	15,499	16,548	15,440	16,496	15,860	12,949
non-interest rate sensitive	65,289	54,803	71,995	58,762	70,881	69,597	60,475	56,851	53,704
Total	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910

Total liabilities and shareholders' equity

0-3 months	189,317	192,047	181,481	184,742	177,525	174,320	153,580	151,045	145,062
4-6 months	13,990	15,490	18,157	16,073	18,083	20,512	15,793	15,485	18,059
7-12 months	33,396	25,756	22,070	20,819	20,386	26,449	29,917	26,760	23,333
1-5 years	57,813	55,699	56,369	51,393	50,010	46,165	48,895	47,615	44,879
over 5 years	13,492	11,505	11,018	9,977	9,958	12,500	11,228	9,858	10,650
non-interest rate sensitive	81,796	76,459	84,346	73,313	77,751	79,314	70,561	62,961	59,927
Total	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910

Off-balance sheet

0-3 months	(674)	324	4,583	8,644	(602)	25,155	18,320	20,470	13,243
4-6 months	(630)	1,164	3,473	(2,915)	7,145	(12,649)	(6,249)	(3,955)	(1,923)
7-12 months	9,710	5,825	1,554	1,794	4,020	(10,322)	(5,923)	(3,287)	(3,766)
1-5 years	(3,582)	(4,719)	(4,682)	(4,465)	(3,755)	(1,480)	779	(8,762)	(5,512)
over 5 years	6,132	3,951	4,566	4,191	4,323	4,991	796	(637)	983
non-interest rate sensitive	(10,956)	(6,545)	(9,494)	(7,249)	(11,131)	(5,695)	(7,723)	(3,829)	(3,025)
Net off-balance sheet	-	-	-	-	-	-	-	-	-

**Total interest rate
sensitivity gap (on and off-balance sheet)**

0-3 months	(10,635)	(11,265)	(12,628)	(13,466)	(30,536)	2,783	2,192	4,479	1,148
4-6 months	5,856	4,280	6,013	1,519	9,951	(13,687)	(6,288)	(3,925)	(4,840)
7-12 months	(1,105)	3,302	3,142	3,441	9,733	(8,225)	(11,304)	(10,850)	(8,280)
1-5 years	21,096	18,964	15,670	20,593	17,940	26,610	27,145	14,870	17,938
over 5 years	12,251	12,920	9,648	9,713	10,913	7,931	6,064	5,365	3,282
non-interest rate sensitive	(27,463)	(28,201)	(21,845)	(21,800)	(18,001)	(15,412)	(17,809)	(9,939)	(9,248)
Net gaps	-	-	-	-	-	-	-	-	-

**After tax impact of 1% increase in rates on:
Net interest income using simulation
Common shareholders' equity**

	57	61	60	27	29	56	50	58	47
	(243)	(181)	(193)	(228)	(274)	(228)	(259)	(157)	(159)

**After tax impact of 1% decrease in rates on:
Net interest income using simulation
Common shareholders' equity**

	(92)	(89)	(91)	(68)	(52)	(63)	(64)	(64)	(51)
	121	85	122	130	185	150	159	113	125

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01
Total assets									
0-3 months	179,356	180,458	164,270	162,632	147,591	151,948	137,452	135,054	132,967
4-6 months	20,476	18,606	20,697	20,507	20,889	19,474	15,754	15,515	15,142
7-12 months	22,581	23,233	23,658	22,466	26,099	28,546	24,536	19,197	18,819
1-5 years	82,491	79,382	76,721	76,451	71,705	74,255	75,261	71,247	68,329
over 5 years	19,611	20,474	16,100	15,499	16,548	15,440	16,496	15,860	12,949
non-interest rate sensitive	65,289	54,803	71,995	58,762	70,881	69,597	60,475	56,851	53,704
Total	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910
Total liabilities and shareholders' equity									
0-3 months	189,317	192,047	181,481	184,742	177,525	174,320	153,580	151,045	145,062
4-6 months	13,990	15,490	18,157	16,073	18,083	20,512	15,793	15,485	18,059
7-12 months	33,396	25,756	22,070	20,819	20,386	26,449	29,917	26,760	23,333
1-5 years	57,813	55,699	56,369	51,393	50,010	46,165	48,895	47,615	44,879
over 5 years	13,492	11,505	11,018	9,977	9,958	12,500	11,228	9,858	10,650
non-interest rate sensitive	81,796	76,459	84,346	73,313	77,751	79,314	70,561	62,961	59,927
Total	389,804	376,956	373,441	356,317	353,713	359,260	329,974	313,724	301,910
Off-balance sheet									
0-3 months	(674)	324	4,583	8,644	(602)	25,155	18,320	20,470	13,243
4-6 months	(630)	1,164	3,473	(2,915)	7,145	(12,649)	(6,249)	(3,955)	(1,923)
7-12 months	9,710	5,825	1,554	1,794	4,020	(10,322)	(5,923)	(3,287)	(3,766)
1-5 years	(3,582)	(4,719)	(4,682)	(4,465)	(3,755)	(1,480)	779	(8,762)	(5,512)
over 5 years	6,132	3,951	4,566	4,191	4,323	4,991	796	(637)	983
non-interest rate sensitive	(10,956)	(6,545)	(9,494)	(7,249)	(11,131)	(5,695)	(7,723)	(3,829)	(3,025)
Net off-balance sheet	-	-	-	-	-	-	-	-	-
Total interest rate sensitivity gap (on and off-balance sheet)									
0-3 months	(10,635)	(11,265)	(12,628)	(13,466)	(30,536)	2,783	2,192	4,479	1,148
4-6 months	5,856	4,280	6,013	1,519	9,951	(13,687)	(6,288)	(3,925)	(4,840)
7-12 months	(1,105)	3,302	3,142	3,441	9,733	(8,225)	(11,304)	(10,850)	(8,280)
1-5 years	21,096	18,964	15,670	20,593	17,940	26,610	27,145	14,870	17,938
over 5 years	12,251	12,920	9,648	9,713	10,913	7,931	6,064	5,365	3,282
non-interest rate sensitive	(27,463)	(28,201)	(21,845)	(21,800)	(18,001)	(15,412)	(17,809)	(9,939)	(9,248)
Net gaps	-	-	-	-	-	-	-	-	-

	Q1/03		Q4/02	
	CAD	FGN	CAD	FGN
Total assets				
0-3 months	90,692	88,664	93,587	86,871
4-6 months	9,429	11,047	9,085	9,521
7-12 months	16,319	6,262	15,427	7,806
1-5 years	64,266	18,225	61,971	17,411
over 5 years	8,833	10,778	8,179	12,295
non-interest rate sensitive	5,828	59,461	10,408	44,395
Total	195,367	194,437	198,657	178,299
Total liabilities and shareholders' equity				
0-3 months	86,001	103,316	93,733	98,314
4-6 months	6,850	7,140	8,018	7,472
7-12 months	24,065	9,331	16,383	9,373
1-5 years	44,819	12,994	43,712	11,987
over 5 years	6,765	6,727	6,729	4,776
non-interest rate sensitive	27,385	54,411	30,548	45,911
Total	195,885	193,919	199,123	177,833
Off-balance sheet				
0-3 months	(6,894)	6,220	(1,409)	1,733
4-6 months	(179)	(451)	2,949	(1,785)
7-12 months	7,621	2,089	1,713	4,112
1-5 years	(1,926)	(1,656)	(4,323)	(396)
over 5 years	1,984	4,148	2,066	1,885
non-interest rate sensitive	(606)	(10,350)	(996)	(5,549)
Net off-balance sheet	-	-	-	-
Total interest rate sensitivity gap (on and off-balance sheet)				
0-3 months	(2,203)	(8,432)	(1,555)	(9,710)
4-6 months	2,400	3,456	4,016	264
7-12 months	(125)	(980)	757	2,545
1-5 years	17,521	3,575	13,936	5,028
over 5 years	4,052	8,199	3,516	9,404
non-interest rate sensitive	(22,163)	(5,300)	(21,136)	(7,065)
Net gaps	(518)	518	(466)	466