



Supplementary Financial Information (U.S. GAAP)

1st Quarter 2003

(UNAUDITED)

Investor Relations Department

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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
Interest rate sensitivity position	9
Non-interest revenue	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 and acceptances.....	17
U.S. loans and acceptances.....	18
Provision for credit losses	19
Nonaccrual loans	19
Changes in nonaccrual loans.....	20
Nonaccrual loans formations and charge-offs	20
Allowance for credit losses.....	21
Net charge-offs	21

INCOME STATEMENT¹
(C\$ 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	3,716	3,746	3,653	3,456	3,816	4,173	4,303	4,369	4,462	14,671	17,307	16,109	14,200
Interest expense	(1,913)	(1,938)	(1,893)	(1,733)	(1,956)	(2,413)	(2,596)	(2,806)	(2,995)	(7,520)	(10,810)	(10,830)	(9,083)
Net interest income	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	1,467	7,151	6,497	5,279	5,117
Non-interest revenue	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	8,579	8,155	6,680	5,491
Gross revenues	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	3,454	15,730	14,652	11,959	10,608
Provision for credit losses (PCL)	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(2,144)	(10,244)	(9,641)	(7,628)	(7,141)
Income taxes	(410)	(315)	(381)	(329)	(390)	(256)	(372)	(377)	(345)	(1,415)	(1,350)	(1,412)	(974)
Non-controlling interest	(28)	(28)	(27)	(26)	(27)	(28)	(28)	(29)	(22)	(108)	(107)	(20)	(8)
Net income	767	732	722	710	734	680	436	624	695	2,898	2,435	2,208	1,725
Preferred dividends	(23)	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(34)	(98)	(135)	(134)	(157)
Net income available to common	744	708	697	686	709	649	399	591	661	2,800	2,300	2,074	1,568
Net income, excluding special items	767	732	722	710	734	441	582	624	584	2,898	2,231	2,208	1,813
Effective tax rate	34.0%	29.3%	33.7%	30.9%	33.9%	26.6%	44.5%	36.6%	32.5%	32.0%	34.7%	38.8%	36.0%
PROFITABILITY MEASURES													
Earnings per share - basic	\$1.12	\$1.06	\$1.04	\$1.02	\$1.05	\$0.95	\$0.60	\$0.96	\$1.09	\$4.16	\$3.58	\$3.42	\$2.50
- diluted	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.94	\$0.60	\$0.95	\$1.08	\$4.12	\$3.55	\$3.40	\$2.48
- diluted, excl. special items	\$1.10	\$1.05	\$1.02	\$1.01	\$1.04	\$0.60	\$0.82	\$0.95	\$0.91	\$4.12	\$3.24	\$3.40	\$2.63
Return on common equity (ROE)	16.9%	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	21.9%	16.6%	16.6%	19.3%	15.3%
ROE, excl. special items	16.9%	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	18.3%	16.6%	15.1%	19.3%	16.1%
Return on assets	0.77%	0.76%	0.78%	0.78%	0.79%	0.78%	0.50%	0.78%	0.89%	0.78%	0.73%	0.78%	0.64%
Return on assets after preferred dividends	0.74%	0.73%	0.75%	0.76%	0.77%	0.74%	0.46%	0.74%	0.85%	0.75%	0.69%	0.73%	0.58%
Return on risk adjusted assets	1.82%	1.76%	1.70%	1.72%	1.72%	1.58%	1.01%	1.61%	1.70%	1.73%	1.47%	1.44%	1.14%
CASH BASIS MEASURES²													
Net income available to common	744	708	697	686	709	649	399	591	661	2,800	2,300	2,074	1,568
Add back: after-tax impact of goodwill and intangibles	17	17	16	14	17	123	82	50	31	64	286	88	67
Cash net income available to common	761	725	713	700	726	772	481	641	692	2,864	2,586	2,162	1,635
Cash earnings per share - basic	\$1.14	\$1.08	\$1.06	\$1.04	\$1.08	\$1.13	\$0.73	\$1.04	\$1.14	\$4.26	\$4.03	\$3.57	\$2.61
- diluted	\$1.13	\$1.07	\$1.05	\$1.03	\$1.07	\$1.12	\$0.72	\$1.03	\$1.13	\$4.22	\$4.00	\$3.55	\$2.60
- diluted, excl. special items	\$1.13	\$1.07	\$1.05	\$1.03	\$1.07	\$0.78	\$0.94	\$1.03	\$0.96	\$4.22	\$3.68	\$3.55	\$2.74
Average common equity	17,512	17,223	17,139	16,770	16,459	16,450	14,596	12,639	11,955	16,880	13,899	10,725	10,268
Cash ROE	17.2%	16.7%	16.5%	17.1%	17.5%	18.6%	13.1%	20.8%	23.0%	17.0%	18.6%	20.2%	15.9%
Cash ROE, excluding special items	17.2%	16.7%	16.5%	17.1%	17.5%	12.9%	17.0%	20.8%	19.3%	17.0%	17.1%	20.2%	16.9%
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)	674,035	676,010	680,712	680,336	679,729	687,334	663,996	621,907	614,686	679,153	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
- (C\$ MM)	50	368	169	119	108	448	61	-	-	764	509	99	52
Market capitalization (C\$ 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	36%	38%	37%	37%	34%	38%	62%	35%	31%	37%	39%	33%	37%
Common dividends paid (C\$ MM)	267	266	256	256	244	244	246	204	203	1,022	897	689	588
Preferred dividends paid (C\$ MM)	23	24	25	24	25	31	37	33	34	98	135	134	157
P/E ratio (4-quarters trailing earnings) ³	13.6	12.9	13.0	14.4	14.1	13.3	13.4	12.4	13.2	12.6	13.4	11.2	14.5
Book value per share	\$26.66	\$25.91	\$25.71	\$25.13	\$24.70	\$24.06	\$23.87	\$20.82	\$20.26	\$25.91	\$24.06	\$18.75	\$16.89
Market price/book value	207%	210%	208%	219%	202%	195%	214%	206%	238%	210%	195%	258%	188%

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

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

(C\$ MM)

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
RBC Banking													
Personal and Commercial Banking													
Income Statement													
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
Non-interest revenue	565	505	524	517	544	516	492	416	449	2,090	1,873	1,569	1,386
Gross revenues	1,959	1,931	1,889	1,856	1,971	1,956	1,876	1,667	1,717	7,647	7,216	6,268	5,787
Provision for credit losses	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(626)	(732)	(649)	(575)
Non-interest expense	(1,178)	(1,161)	(1,109)	(1,108)	(1,142)	(1,181)	(1,242)	(968)	(997)	(4,520)	(4,388)	(3,776)	(3,837)
Other ¹	(239)	(246)	(242)	(228)	(239)	(271)	(231)	(216)	(204)	(955)	(922)	(779)	(583)
Net income - total	412	402	393	362	389	333	228	324	289	1,546	1,174	1,064	792
- U.S. (included in total)	60	57	49	42	58	11	(46)	5	(6)	206	(36)	n/a	n/a
Contribution to total RBC net income	54%	55%	54%	51%	53%	49%	52%	52%	42%	53%	48%	48%	46%
Cash net income	424	414	405	372	403	373	259	328	294	1,594	1,254	1,073	793
ROE	21.5%	19.8%	19.9%	18.4%	18.8%	14.6%	11.1%	24.8%	21.2%	19.2%	16.8%	19.5%	17.0%
Cash ROE	22.1%	20.4%	20.6%	18.9%	19.5%	16.4%	12.7%	25.1%	21.6%	19.9%	18.0%	19.6%	n/a
Efficiency ratio ²	60.1%	60.1%	58.7%	59.7%	57.9%	60.4%	66.2%	58.1%	58.1%	59.1%	60.8%	60.2%	66.3%
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
Non-interest revenue	565	505	524	517	544	516	492	416	442	2,090	1,866	1,569	1,358
Gross revenues	1,959	1,931	1,889	1,856	1,971	1,956	1,876	1,667	1,710	7,647	7,209	6,268	5,759
Provision for credit losses	(130)	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(626)	(732)	(649)	(540)
Non-interest expense	(1,178)	(1,161)	(1,109)	(1,108)	(1,142)	(1,181)	(1,151)	(968)	(997)	(4,520)	(4,297)	(3,776)	(3,787)
Other ¹	(239)	(246)	(242)	(228)	(239)	(262)	(229)	(216)	(203)	(955)	(910)	(779)	(607)
Net income - total	412	402	393	362	389	342	321	324	283	1,546	1,270	1,064	825
- U.S. (included in total)	60	57	49	42	58	11	11	5	(6)	206	21	n/a	n/a
Contribution to total RBC net income	54%	55%	54%	51%	53%	78%	55%	52%	48%	53%	57%	48%	46%
Cash net income	424	414	405	372	403	382	352	328	288	1,594	1,350	1,073	826
ROE	21.5%	19.8%	19.9%	18.4%	18.8%	15.0%	15.9%	24.8%	20.9%	19.2%	18.3%	19.5%	17.8%
Cash ROE	22.1%	20.4%	20.6%	18.9%	19.5%	16.9%	17.6%	25.1%	21.1%	19.9%	19.5%	19.6%	n/a
Efficiency ratio ²	60.1%	60.1%	58.7%	59.7%	57.9%	60.4%	61.4%	58.1%	58.3%	59.1%	59.6%	60.2%	65.8%
Average Balances													
Assets	160,600	159,300	154,900	155,800	156,000	155,600	147,900	134,700	133,700	156,500	143,000	129,700	122,500
Earning assets	151,900	150,400	146,400	146,800	146,800	146,200	139,400	127,800	127,200	147,600	135,200	122,900	116,000
Loans and acceptances	147,000	146,300	143,200	144,000	144,300	143,900	138,100	130,000	129,500	144,400	135,400	125,700	118,500
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%	3.74%	3.62%	3.59%
Net interest margin (average earning assets)	3.64%	3.76%	3.70%	3.74%	3.86%	3.91%	3.94%	4.01%	3.95%	3.76%	3.95%	3.82%	3.80%
Amortization of other intangibles ³	12	12	12	10	14	13	9	2	2	48	26	3	-
Economic Profit	197	177	174	123	140	85	93	143	98	614	419	318	187
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													
Nonaccrual loans													
Domestic - Residential mortgages	103	102	106	128	141	142	132	166	168	102	142	185	n/a
- Personal	257	270	282	292	296	305	300	287	288	270	305	243	n/a
- Commercial	499	534	584	614	632	657	649	674	605	534	657	593	n/a
U.S. and Other International	233	251	245	187	189	197	174	52	48	251	197	48	n/a
Total nonaccrual loans	1,092	1,157	1,217	1,221	1,258	1,301	1,255	1,179	1,109	1,157	1,301	1,069	n/a
Net charge-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 charge-offs	132	167	184	195	198	208	182	166	168	744	724	652	n/a
Net charge-offs as a percentage of average loans and acceptances	0.36%	0.45%	0.51%	0.56%	0.54%	0.57%	0.52%	0.52%	0.51%	0.52%	0.53%	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.

RESULTS BY BUSINESS SEGMENT

(C\$ 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
Non-interest revenue	88	107	85	84	81	93	87	97	59	357	336	163	174
Gross revenues	155	172	139	137	132	148	141	150	103	580	542	247	221
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(101)	(121)	(91)	(93)	(94)	(103)	(103)	(93)	(76)	(399)	(375)	(173)	(133)
Other ¹	-	-	1	4	4	(2)	9	(13)	12	9	6	29	20
Net income - total	54	51	49	48	42	43	47	44	39	190	173	103	108
- U.S. (included in total)	10	9	10	11	5	12	14	7	6	35	39	n/a	n/a
Contribution to total RBC net income	7%	7%	7%	7%	6%	6%	11%	7%	6%	7%	7%	5%	6%
Cash net income	54	51	49	48	42	50	49	48	41	190	188	103	110
ROE	26.8%	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	22.4%	25.7%	20.0%	38.6%	56.0%
Cash ROE	26.8%	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	23.9%	25.7%	21.9%	39.4%	n/a

Income Statement (excluding special items)

Net interest income	67	65	54	53	51	55	54	53	44	223	206	84	47
Non-interest revenue	88	107	85	84	81	93	87	97	59	357	336	163	174
Gross revenues	155	172	139	137	132	148	141	150	103	580	542	247	221
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expense	(101)	(121)	(91)	(93)	(94)	(103)	(103)	(93)	(76)	(399)	(375)	(173)	(133)
Other ¹	-	-	1	4	4	(2)	9	(13)	12	9	6	29	20
Net income - total	54	51	49	48	42	43	47	44	39	190	173	103	108
- U.S. (included in total)	10	9	10	11	5	12	14	7	6	35	39	n/a	n/a
Contribution to total RBC net income	7%	7%	7%	7%	6%	10%	8%	7%	7%	7%	8%	5%	6%
Cash net income	54	51	49	48	42	50	49	48	41	190	188	103	110
ROE	26.8%	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	22.4%	25.7%	20.0%	38.6%	56.0%
Cash ROE	26.8%	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	23.6%	25.7%	21.9%	39.4%	n/a

Average Balances

Assets	7,600	7,000	6,900	6,900	6,700	7,300	6,900	6,600	4,400	6,900	6,300	2,200	1,400
Loans and acceptances	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	3.50%	3.68%	3.10%	3.15%	3.02%	2.99%	3.10%	3.29%	3.97%	3.23%	3.27%	3.82%	3.36%
Amortization of other intangibles ²	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Profit	31	28	28	25	19	20	18	17	17	100	72	67	82
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

(C\$ 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	91	105	97	91	371	384	359	267
Non-interest revenue	768	784	806	833	853	928	653	697	581	3,276	2,859	1,958	1,513
Gross revenues	884	880	897	919	951	1,019	758	794	672	3,647	3,243	2,317	1,780
Provision for credit losses	-	(1)	-	1	1	1	(1)	(3)	1	1	(2)	1	-
Non-interest expense	(725)	(733)	(770)	(813)	(828)	(676)	(660)	(684)	(490)	(3,144)	(2,510)	(1,666)	(1,385)
Other ¹	(55)	(50)	(43)	(29)	(36)	(86)	(41)	(40)	(56)	(158)	(223)	(239)	(123)
Net income - total	104	96	84	78	88	258	56	67	127	346	508	413	272
- U.S. (included in total)	13	11	11	(15)	(8)	(22)	(31)	(32)	4	(1)	(81)	n/a	n/a
Contribution to total RBC net income	14%	13%	12%	11%	12%	38%	13%	11%	18%	12%	21%	19%	16%
Cash net income	108	100	87	81	90	316	84	89	137	358	626	437	286
ROE	14.7%	12.2%	10.7%	10.2%	11.1%	49.1%	10.1%	12.2%	42.1%	11.1%	27.0%	47.8%	57.7%
Cash ROE	15.3%	12.7%	11.1%	10.5%	11.5%	60.3%	15.6%	16.7%	45.5%	11.5%	33.5%	50.8%	n/a

Income Statement (excluding special items)

Net interest income	116	96	91	86	98	91	105	97	91	371	384	359	267
Non-interest revenue	768	784	806	833	853	615	653	697	545	3,276	2,510	1,958	1,513
Gross revenues	884	880	897	919	951	706	758	794	636	3,647	2,894	2,317	1,780
Provision for credit losses	-	(1)	-	1	1	1	(1)	(3)	1	1	(2)	1	-
Non-interest expense	(725)	(733)	(770)	(813)	(828)	(676)	(660)	(684)	(490)	(3,144)	(2,510)	(1,666)	(1,385)
Other ¹	(55)	(50)	(43)	(29)	(36)	(24)	(36)	(40)	(48)	(158)	(148)	(239)	(123)
Net income - total	104	96	84	78	88	7	61	67	99	346	234	413	272
- U.S. (included in total)	13	11	11	(15)	(8)	(22)	(31)	(32)	4	(1)	(81)	n/a	n/a
Contribution to total RBC net income	14%	13%	12%	11%	12%	2%	10%	11%	17%	12%	10%	19%	15%
Cash net income	108	100	87	81	90	65	89	89	109	358	352	437	286
ROE	14.7%	12.2%	10.7%	10.2%	11.1%	0.6%	11.1%	12.2%	32.5%	11.1%	11.9%	47.8%	57.7%
Cash ROE	15.3%	12.7%	11.1%	10.5%	11.5%	11.8%	16.6%	16.7%	35.9%	11.5%	18.4%	50.8%	n/a

Average Balances

Assets	17,800	17,500	16,300	15,100	11,500	11,800	12,400	12,100	8,700	15,100	11,300	8,000	8,900
Loans and acceptances	4,600	4,500	4,500	4,100	3,700	4,000	4,100	4,600	3,200	4,200	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%	2.18%	2.21%	2.34%	3.38%	3.06%	3.36%	3.29%	4.15%	2.46%	3.40%	4.49%	3.00%
Amortization of other intangibles ²	4	4	3	3	2	4	3	2	1	12	10	8	-
Economic Profit	26	9	(3)	(13)	(7)	(6)	20	17	66	(14)	97	309	212
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

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

¹Includes income taxes and non-controlling interest.

²After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ 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	104	109	141	178	151	122	128	7	532	408	21	376
Non-interest revenue	578	540	536	523	543	506	565	569	712	2,142	2,352	2,287	1,588
Gross revenues	687	644	645	664	721	657	687	697	719	2,674	2,760	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)	(1,456)	(1,305)
Other ¹	(68)	(24)	(53)	(6)	(60)	43	(84)	(66)	(93)	(143)	(200)	(259)	(135)
Net income - total	116	96	102	95	146	(14)	100	116	147	439	349	502	301
- U.S. (included in total)	24	(9)	33	(36)	(24)	(115)	(34)	13	59	(36)	(77)	n/a	n/a
Contribution to total RBC net income	15%	13%	14%	13%	20%	(2%)	23%	19%	21%	15%	14%	23%	17%
Cash net income	116	97	102	95	146	(2)	111	128	153	440	390	527	326
ROE	11.1%	9.3%	9.6%	9.4%	13.7%	(2.4%)	10.3%	13.5%	18.9%	10.5%	9.6%	20.8%	15.3%
Cash ROE	11.1%	9.3%	9.6%	9.4%	13.7%	(1.0%)	11.7%	15.0%	19.8%	10.5%	11.0%	22.0%	n/a

Income Statement (excluding special items)

Net interest income	109	104	109	141	178	151	122	128	7	532	408	21	376
Non-interest revenue	578	540	536	523	543	506	565	569	712	2,142	2,352	2,287	1,588
Gross revenues	687	644	645	664	721	657	687	697	719	2,674	2,760	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)	(1,456)	(1,222)
Other ¹	(68)	(24)	(53)	(6)	(60)	46	(60)	(66)	(93)	(143)	(173)	(259)	(195)
Net income - total	116	96	102	95	146	(11)	124	116	147	439	376	502	379
- U.S. (included in total)	24	(9)	33	(36)	(24)	(115)	(34)	13	59	(36)	(77)	n/a	n/a
Contribution to total RBC net income	15%	13%	14%	13%	20%	(2%)	21%	19%	25%	15%	17%	23%	21%
Cash net income	116	97	102	95	146	1	135	128	153	440	417	527	404
ROE	11.1%	9.3%	9.6%	9.4%	13.7%	(2.0%)	13.1%	13.5%	18.9%	10.5%	10.5%	20.8%	19.7%
Cash ROE	11.1%	9.3%	9.6%	9.4%	13.7%	(0.6%)	14.4%	15.0%	19.7%	10.5%	11.8%	22.0%	n/a

Average Balances

Assets	199,600	187,400	177,500	176,000	181,600	161,900	164,100	161,300	150,600	180,700	159,500	131,900	127,300
Loans and acceptances	26,700	27,100	27,600	29,200	31,300	30,200	29,300	30,600	32,600	28,800	30,700	31,400	n/a
Deposits	83,900	84,000	78,800	79,900	81,500	74,400	72,400	75,500	72,200	81,100	73,600	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%	0.24%	0.33%	0.39%	0.37%	0.29%	0.33%	0.02%	0.29%	0.26%	0.02%	0.30%
Amortization of other intangibles ²	-	1	-	-	-	-	-	-	-	1	-	-	-
Economic Profit	(4)	(21)	(19)	(28)	13	(119)	16	12	47	(55)	(44)	194	135
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

Nonaccrual loans													
Domestic corporate	350	361	367	419	494	510	371	339	364	361	510	344	n/a
U.S. and Other International corporate	898	733	716	818	883	604	517	425	220	733	604	216	n/a
Total nonaccrual loans	1,248	1,094	1,083	1,237	1,377	1,114	888	764	584	1,094	1,114	560	n/a
Net charge-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 charge-offs	14	134	171	159	46	149	7	67	9	510	232	50	n/a
Net charge-offs as a percentage of average loans and acceptances	0.21%	1.96%	2.46%	2.23%	0.58%	1.96%	0.09%	0.90%	0.11%	1.77%	0.76%	0.16%	n/a

¹Includes income taxes and non-controlling interest.

²After-tax amount. Excludes goodwill.

RESULTS BY BUSINESS SEGMENT

(C\$ 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	33	36	33	34	39	34	35	40	136	148	160	168
Non-interest revenue	167	170	185	157	160	159	156	149	246	672	710	691	619
Gross revenues	212	203	221	190	194	198	190	184	286	808	858	851	787
Provision for credit losses	-	(3)	(2)	(3)	(2)	-	-	1	1	(10)	2	21	(6)
Non-interest expense	(144)	(137)	(149)	(128)	(134)	(125)	(124)	(113)	(123)	(548)	(485)	(547)	(535)
Other ¹	(20)	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(41)	(77)	(109)	(140)	(104)
Net income - total	48	44	49	40	40	49	47	47	123	173	266	185	142
- U.S. (included in total)	2	1	2	4	2	3	4	6	4	9	17	n/a	n/a
Contribution to total RBC net income	6%	6%	7%	6%	5%	7%	11%	8%	18%	6%	11%	8%	8%
Cash net income	48	45	49	40	40	51	49	49	125	174	274	193	151
ROE	30.2%	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	90.3%	28.7%	49.3%	39.5%	29.8%
Cash ROE	30.3%	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	91.8%	28.8%	50.8%	39.5%	n/a

Income Statement (excluding special items)

Net interest income	45	33	36	33	34	39	34	35	40	136	148	160	168
Non-interest revenue	167	170	185	157	160	159	156	149	157	672	621	691	619
Gross revenues	212	203	221	190	194	198	190	184	197	808	769	851	787
Provision for credit losses	-	(3)	(2)	(3)	(2)	-	-	1	1	(10)	2	21	(6)
Non-interest expense	(144)	(137)	(149)	(128)	(134)	(125)	(124)	(113)	(123)	(548)	(485)	(547)	(535)
Other ¹	(20)	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(29)	(77)	(97)	(140)	(104)
Net income - total	48	44	49	40	40	49	47	47	46	173	189	185	142
- U.S. (included in total)	2	1	2	4	2	3	4	6	4	9	17	n/a	n/a
Contribution to total RBC net income	6%	6%	7%	6%	5%	11%	8%	8%	8%	6%	8%	8%	8%
Cash net income	48	45	49	40	40	51	49	49	48	174	197	193	151
ROE	30.2%	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	31.5%	28.7%	34.7%	39.5%	29.8%
Cash ROE	30.3%	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	34.4%	28.8%	36.2%	39.5%	n/a

Average Balances

Assets	2,300	2,500	2,400	2,400	2,400	2,500	2,500	2,300	2,200	2,400	2,400	1,600	1,800
Loans and acceptances	1,700	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	7.76%	5.24%	5.95%	5.64%	5.62%	6.19%	5.40%	6.24%	7.21%	5.67%	6.17%	10.00%	9.33%
Amortization of other intangibles ²	-	1	-	-	-	-	-	-	-	1	-	-	-
Economic Profit	29	28	31	21	20	34	31	30	27	100	122	123	88
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

Nonaccrual loans	-	-	-	-	-	-	-	-	-	-	-	-	n/a
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	n/a
U.S. and Other International	29	30	28	31	39	8	8	7	8	30	8	15	n/a
Total nonaccrual loans	29	30	28	31	39	8	8	7	8	30	8	15	n/a
Total net charge-offs - International	-	(1)	-	-	-	-	-	1	6	(1)	7	2	n/a
Net charge-offs as a percentage of average loans and acceptances	-	(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.

RESULTS BY BUSINESS SEGMENT

(C\$ 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	72	84	105	71	72	(16)	8	(1)	17	332	8	(44)	(142)
Non-interest revenue	(5)	(3)	(35)	75	5	63	10	12	(60)	42	25	12	211
Gross revenues	67	81	70	146	77	47	18	11	(43)	374	33	(32)	69
Provision for credit losses	7	8	7	7	13	4	8	4	4	35	20	27	44
Non-interest expense	15	(42)	18	11	7	(96)	(34)	57	(6)	(6)	(79)	(10)	54
Other ¹	(56)	(4)	(50)	(77)	(68)	56	(34)	(46)	15	(199)	(9)	(44)	(57)
Net income - total	33	43	45	87	29	11	(42)	26	(30)	204	(35)	(59)	110
- U.S. (included in total)	-	(3)	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	4%	6%	6%	12%	4%	2%	(10%)	3%	(5%)	7%	(1%)	(3%)	7%
Cash net income	34	42	46	88	30	15	(34)	32	(24)	206	(11)	(37)	126
ROE	6.3%	14.0%	14.0%	47.2%	85.7%	4.7%	n/m	28.2%	(3.9%)	25.0%	(5.3%)	(3.7%)	2.2%
Cash ROE	6.3%	14.0%	14.0%	47.7%	88.3%	6.3%	n/m	31.4%	(2.3%)	25.2%	(2.5%)	(2.4%)	n/a

Income Statement (excluding special items)

Net interest income	72	84	105	71	72	(16)	8	(1)	17	332	8	(44)	(142)
Non-interest revenue	(5)	(3)	(35)	75	5	63	10	12	(60)	42	25	12	134
Gross revenues	67	81	70	146	77	47	18	11	(43)	374	33	(32)	(8)
Provision for credit losses	7	8	7	7	13	4	8	4	4	35	20	27	44
Non-interest expense	15	(42)	18	11	7	(96)	(34)	57	(6)	(6)	(79)	(10)	91
Other ¹	(56)	(4)	(50)	(77)	(68)	56	(10)	(46)	15	(199)	15	(44)	(40)
Net income - total	33	43	45	87	29	11	(18)	26	(30)	204	(11)	(59)	87
- U.S. (included in total)	-	(3)	-	-	-	-	-	-	-	(3)	-	n/a	n/a
Contribution to total RBC net income	4%	6%	6%	12%	4%	1%	(2%)	3%	(5%)	7%	0%	(3%)	4%
Cash net income	34	42	46	88	30	15	(10)	32	(24)	206	13	(37)	103
ROE	6.3%	14.0%	14.0%	47.2%	85.7%	4.7%	n/m	28.2%	(3.9%)	25.0%	(2.2%)	(3.7%)	(1.5%)
Cash ROE	6.3%	14.0%	14.0%	47.7%	88.3%	6.3%	n/m	31.4%	(2.3%)	25.2%	0.5%	(2.4%)	n/a

Average Balances

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

Other Statistics

Net interest margin	3.04%	3.92%	4.43%	1.95%	3.48%	(0.88%)	0.31%	(0.04%)	0.72%	3.29%	0.09%	(0.41%)	(1.75%)
Amortization of other intangibles ²	1	(1)	1	1	1	-	-	-	-	2	-	-	-
Economic Profit	(26)	5	5	60	23	1	(11)	7	(80)	93	(83)	(297)	(367)
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

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 ³	(6)	26	(7)	(8)	(10)	(8)	(8)	(4)	(4)	1	(24)	(27)	n/a
Net charge-offs as a percentage of average loans and acceptances	1.25%	(4.69%)	1.26%	1.56%	1.59%	1.22%	-	(1.49%)	(2.65%)	(0.05%)	8.00%	3.00%	n/a

¹Includes income taxes and non-controlling interest.

²After-tax amount. Excludes goodwill.

³Charge-offs are impacted by securitizations. In Q4/02, also included \$33 million for LDC loans.

RESULTS BY BUSINESS SEGMENT

(C\$ 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	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	1,467	7,151	6,497	5,279	5,117
Non-interest revenue	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	8,579	8,155	6,680	5,491
Gross revenues	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	3,454	15,730	14,652	11,959	10,608
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(760)
Non-interest expense	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(2,144)	(10,244)	(9,641)	(7,628)	(7,141)
Other ¹	(438)	(343)	(408)	(355)	(417)	(284)	(400)	(406)	(367)	(1,523)	(1,457)	(1,432)	(982)
Net income - total	767	732	722	710	734	680	436	624	695	2,898	2,435	2,208	1,725
- U.S. (included in total)	109	66	105	6	33	(111)	(93)	(1)	67	210	(138)	71	n/a
Cash net income	784	749	738	724	751	803	518	674	726	2,962	2,721	2,296	1,792
ROE	16.9%	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	21.9%	16.6%	16.6%	19.3%	15.3%
Cash ROE	17.2%	16.7%	16.5%	17.1%	17.5%	18.6%	13.1%	20.8%	23.0%	17.0%	18.6%	20.2%	15.9%

Income Statement (excluding special items)

	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	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	1,467	7,151	6,497	5,279	5,117
Non-interest revenue	2,161	2,103	2,101	2,189	2,186	1,952	1,963	1,940	1,855	8,579	7,710	6,680	5,386
Gross revenues	3,964	3,911	3,861	3,912	4,046	3,712	3,670	3,503	3,322	15,730	14,207	11,959	10,503
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)	(670)
Non-interest expense	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,507)	(2,263)	(2,144)	(10,244)	(9,550)	(7,628)	(6,971)
Other ¹	(438)	(343)	(408)	(355)	(417)	(210)	(345)	(406)	(346)	(1,523)	(1,307)	(1,432)	(1,049)
Net income - total	767	732	722	710	734	441	582	624	584	2,898	2,231	2,208	1,813
- U.S. (included in total)	109	66	105	6	33	(111)	(36)	(1)	67	210	(81)	71	n/a
Cash net income	784	749	738	724	751	564	664	674	615	2,962	2,517	2,296	1,880
ROE	16.9%	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	18.3%	16.6%	15.1%	19.3%	16.1%
Cash ROE	17.2%	16.7%	16.5%	17.1%	17.5%	12.9%	17.0%	20.8%	19.3%	17.0%	17.1%	20.2%	n/a

Average Balances

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Assets	397,300	382,200	367,400	371,100	366,400	346,300	344,100	326,900	309,000	371,700	331,600	284,100	270,000
Loans and acceptances	178,400	178,000	175,400	177,400	179,100	178,000	174,000	168,600	167,900	177,500	172,100	160,000	155,600
Deposits	254,100	248,800	238,600	239,500	242,000	232,900	224,300	216,000	210,200	242,300	221,400	196,100	184,800
Common equity	17,500	17,200	17,100	16,800	16,500	16,400	14,600	12,600	12,000	16,900	13,900	10,700	10,300

Other Statistics

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Net interest margin (average assets)	1.80%	1.88%	1.90%	1.90%	2.01%	2.02%	1.97%	1.96%	1.88%	1.92%	1.96%	1.86%	1.90%
Amortization of other intangibles ²	17	17	16	14	17	17	12	4	3	64	36	11	-
Economic Profit	253	226	216	188	208	15	167	226	175	838	583	714	337
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

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Nonaccrual loans													
Domestic - Residential mortgages	103	102	106	128	141	142	132	166	168	102	142	185	173
- Personal	260	275	286	296	300	310	311	294	291	275	310	247	236
- Commercial ³	499	534	588	618	636	661	649	674	605	534	661	593	n/a
- Corporate ³	350	361	367	419	494	510	371	339	364	361	510	344	n/a
U.S. and Other International	1,162	1,016	1,024	1,068	1,142	842	730	515	308	1,016	842	309	317
Total nonaccrual loans ³	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
Net charge-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 ³	16	53	44	50	45	62	47	38	47	192	194	180	n/a
- Corporate ³	-	15	44	7	-	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 charge-offs ³	140	330	349	346	234	349	182	230	179	1,259	940	677	958
Net charge-offs as a percentage of average loans and acceptances	0.31%	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.71%	0.55%	0.42%	0.62%

¹Includes income taxes and non-controlling interest.

²After-tax amount. Excludes goodwill.

³In 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.

NET INTEREST INCOME
(C\$ 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	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	1,467	7,151	6,497	5,279	5,117
Net interest income as a % of average assets	1.80%	1.88%	1.90%	1.90%	2.01%	2.02%	1.97%	1.96%	1.88%	1.92%	1.96%	1.86%	1.90%
Net interest income as a % of average earning assets	2.15%	2.25%	2.24%	2.27%	2.40%	2.37%	2.32%	2.30%	2.18%	2.29%	2.29%	2.14%	2.19%

REVENUE FROM TRADING ACTIVITIES

Total trading revenue

Net interest income	27	2	15	38	72	13	10	14	(105)	127	(68)	(365)	5
Non-interest revenue	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

INTEREST RATE SENSITIVITY POSITION

After tax impact of 1% increase in rates on:

Net interest income using simulation	57	61	60	27	29	56	50	58	47
Common shareholders' equity	(243)	(181)	(193)	(228)	(274)	(228)	(259)	(157)	(159)

After tax impact of 1% decrease in rates on:

Net interest income using simulation	(92)	(89)	(91)	(68)	(52)	(63)	(64)	(64)	(51)
Common shareholders' equity	121	85	122	130	185	150	159	113	125

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

Deposit & payment service charges:

	<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>
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	73	74	78	61	72	68	74	60	88	285	290	420	362
Foreign exchange revenues other than trading	67	70	74	66	67	79	77	77	67	277	300	299	243
Credit fees	63	52	57	53	61	59	60	56	62	223	237	212	189
Insurance revenues	65	61	69	69	56	78	67	69	49	255	263	151	174
Securitization revenues	34	45	38	57	32	49	38	19	19	172	125	104	220
Gain (loss) on sale of securities	(26)	(98)	(11)	13	1	(36)	4	(56)	(40)	(95)	(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	70	57	55	55	73	57	61	59	29	240	206	-	-
Other ⁴	141	214	65	221	132	101	102	102	72	632	377	203	156
Total	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	8,579	8,155	6,680	5,491
Special items	-	-	-	-	-	313	-	-	132	-	445	-	105
Total, excluding special items	2,161	2,103	2,101	2,189	2,186	1,952	1,963	1,940	1,855	8,579	7,710	6,680	5,386
Non-interest revenue as a % of gross revenues	54.5%	53.8%	54.4%	56.0%	54.0%	56.3%	53.5%	55.4%	57.5%	54.5%	55.7%	55.9%	51.8%

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
Available-for-sale securities													
Non-LDC	(26)	(98)	(11)	13	1	(36)	4	(56)	(40)	(95)	(128)	(11)	23
LDC	-	-	-	-	-	-	-	-	-	-	-	-	5
	(26)	(98)	(11)	13	1	(36)	4	(56)	(40)	(95)	(128)	(11)	28
Total	313	303	347	328	358	317	314	302	433	1,336	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 \$14 million in Q1/03, \$13 million in Q4/02, \$(51) million in Q3/02 and \$75 million in Q2/02.

⁵Included in trading revenues in non-interest revenue.

**NON-INTEREST EXPENSE
(C\$ 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>	<u>1999</u>
Human resources													
Salaries	849	812	804	770	803	774	762	587	624	3,189	2,747	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	153	156	150	783	694	485	511
Stock compensation ¹	9	3	(12)	21	26	(20)	50	(16)	9	38	23	52	-
Total Human resources	1,631	1,512	1,579	1,529	1,643	1,507	1,527	1,332	1,330	6,263	5,696	4,695	4,096
Occupancy													
Premises rent	147	151	149	160	147	155	141	126	153	607	575	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	194	201	198	201	188	201	174	161	180	788	716	570	564
Equipment													
Depreciation	71	70	71	70	74	87	71	71	67	285	296	288	297
Computer rental and maintenance	100	120	103	99	98	91	131	80	73	420	375	340	348
Office equipment rental and maintenance	13	11	11	11	14	9	10	13	10	47	42	36	32
Total Equipment	184	201	185	180	186	187	212	164	150	752	713	664	677
Communications													
Telecommunications	80	89	88	90	83	79	70	71	63	350	283	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	46	47	47	40	211	180	173	188
Stationery and printing	23	27	26	29	26	24	30	28	26	108	108	127	129
Total Communications	178	210	193	200	187	179	176	171	153	790	679	695	699
Professional fees													
	113	133	100	83	103	117	136	85	73	419	411	267	274
Amortization													
Amortization of goodwill ²	-	-	-	-	-	107	70	47	28	-	252	80	70
Amortization of other intangibles	19	20	18	17	17	17	12	4	3	72	36	11	-
Total Amortization	19	20	18	17	17	124	82	51	31	72	288	91	70
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	155	225	155	221	199	217	187	214	150	800	768	363	480
Total Other	240	324	242	309	285	321	291	299	227	1,160	1,138	646	761
Total non-interest expense	2,559	2,601	2,515	2,519	2,609	2,636	2,598	2,263	2,144	10,244	9,641	7,628	7,141
Special items	-	-	-	-	-	-	91	-	-	-	91	-	170
Total NIE, excluding special items	2,559	2,601	2,515	2,519	2,609	2,636	2,507	2,263	2,144	10,244	9,550	7,628	6,971

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 FASB standards on Business Combinations (FAS 141) and Goodwill and Other Intangible Assets (FAS 142). 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

(C\$ 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	1,404	1,407	1,365	1,332	1,422	1,375	1,435	1,383	1,372	5,526	5,565	5,001
Non-interest revenue	1,028	959	1,040	1,203	1,116	1,402	1,113	1,076	1,271	4,318	4,862	4,962
Gross revenues	2,432	2,366	2,405	2,535	2,538	2,777	2,548	2,459	2,643	9,844	10,427	9,963
Provision for credit losses	(103)	(84)	(142)	(151)	(152)	(168)	(174)	(161)	(254)	(529)	(757)	(646)
Non-interest expense	(1,428)	(1,429)	(1,425)	(1,425)	(1,468)	(1,565)	(1,591)	(1,463)	(1,595)	(5,747)	(6,214)	(6,245)
Other ¹	(363)	(311)	(344)	(371)	(392)	(389)	(423)	(362)	(325)	(1,418)	(1,499)	(1,449)
Net income	538	542	494	588	526	655	360	473	469	2,150	1,957	1,623
Net income, excluding special items	538	542	494	588	526	416	449	473	358	2,150	1,696	1,623
Cash net income	538	542	495	594	530	712	383	495	486	2,161	2,076	1,693
Cash net income, excluding special items	538	542	495	594	530	473	472	495	375	2,161	1,815	1,693
U.S.												
Net interest income	347	343	313	297	293	248	143	76	16	1,246	483	(17)
Non-interest revenue	780	804	785	729	807	675	624	643	462	3,125	2,404	856
Gross revenues	1,127	1,147	1,098	1,026	1,100	923	767	719	478	4,371	2,887	839
Provision for credit losses	(41)	(105)	(52)	(152)	(131)	(248)	(68)	(51)	(12)	(440)	(379)	(99)
Non-interest expense	(911)	(958)	(881)	(892)	(939)	(865)	(847)	(641)	(359)	(3,670)	(2,712)	(640)
Other ¹	(66)	(18)	(60)	24	3	79	55	(28)	(40)	(51)	66	(29)
Net income	109	66	105	6	33	(111)	(93)	(1)	67	210	(138)	71
Net income, excluding special items	109	66	105	6	33	(111)	(36)	(1)	67	210	(81)	71
Cash net income	123	79	116	14	45	(50)	(37)	25	78	254	16	78
Cash net income, excluding special items	123	79	116	14	45	(50)	20	25	78	254	73	78
Other International												
Net interest income	52	58	82	94	145	137	129	104	79	379	449	295
Non-interest revenue	353	340	276	257	263	188	226	221	254	1,136	889	862
Gross revenues	405	398	358	351	408	325	355	325	333	1,515	1,338	1,157
Provision for credit losses	(56)	(46)	(22)	(25)	(3)	(9)	6	2	18	(96)	17	54
Non-interest expense	(220)	(214)	(209)	(202)	(202)	(206)	(160)	(159)	(190)	(827)	(715)	(743)
Other ¹	(9)	(14)	(4)	(8)	(28)	26	(32)	(16)	(2)	(54)	(24)	46
Net income	120	124	123	116	175	136	169	152	159	538	616	514
Net income, excluding special items	120	124	123	116	175	136	169	152	159	538	616	514
Cash net income	123	128	127	116	176	141	172	154	162	547	629	525
Cash net income, excluding special items	123	128	127	116	176	141	172	154	162	547	629	525
Total												
Net interest income	1,803	1,808	1,760	1,723	1,860	1,760	1,707	1,563	1,467	7,151	6,497	5,279
Non-interest revenue	2,161	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	8,579	8,155	6,680
Gross revenues	3,964	3,911	3,861	3,912	4,046	4,025	3,670	3,503	3,454	15,730	14,652	11,959
Provision for credit losses	(200)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(1,065)	(1,119)	(691)
Non-interest expense	(2,559)	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(2,144)	(10,244)	(9,641)	(7,628)
Other ¹	(438)	(343)	(408)	(355)	(417)	(284)	(400)	(406)	(367)	(1,523)	(1,457)	(1,432)
Net income	767	732	722	710	734	680	436	624	695	2,898	2,435	2,208
Net income, excluding special items	767	732	722	710	734	441	582	624	584	2,898	2,231	2,208
Cash net income	784	749	738	724	751	803	518	674	726	2,962	2,721	2,296
Cash net income, excluding special items	784	749	738	724	751	564	664	674	615	2,962	2,517	2,296

¹Includes non-controlling interest and income taxes.

**BALANCE SHEET
(C\$ MM)**
Period-end balances
ASSETS

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Cash resources	20,360	21,293	19,495	19,794	15,620	17,516	17,733	18,056	17,333	21,293	17,516	16,408	23,042
Securities ¹	99,532	95,353	91,708	90,311	88,300	81,100	77,951	69,352	66,301	95,353	81,100	63,461	52,736
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	73,417	72,842	70,641	70,118	69,438	67,444	66,499	64,559	63,418	72,842	67,444	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	60,020	61,811	64,187	63,602	64,285	66,939	65,111	59,989	60,328	61,811	66,939	60,515	57,630
Total loans	170,607	171,523	171,824	170,457	169,661	171,177	168,002	159,123	159,280	171,523	171,177	156,184	144,793
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	168,340	169,320	169,606	168,119	167,316	168,899	165,829	157,172	157,333	169,320	168,899	154,313	142,909
Customers' liability under acceptances	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,695	8,051	9,923	11,628	9,257
Derivative-related amounts	37,300	31,250	31,168	21,963	26,731	28,642	19,710	20,532	20,098	31,250	28,642	19,334	15,151
Premises and equipment	1,612	1,639	1,618	1,570	1,590	1,598	1,473	1,292	1,293	1,639	1,598	1,216	1,274
Goodwill	5,095	5,040	5,115	4,933	4,975	4,952	4,153	2,334	2,280	5,040	4,952	693	660
Other intangibles	681	665	689	595	606	619	600	202	205	665	619	208	-
Other assets	14,140	13,490	15,649	12,105	13,702	13,364	12,731	13,816	10,560	13,490	13,364	8,490	7,997
Total assets	392,226	381,932	377,536	361,247	358,400	362,483	334,902	318,943	306,811	381,932	362,483	294,054	273,298

LIABILITIES AND SHAREHOLDERS' EQUITY

Deposits													
Canada													
Non-interest-bearing	21,904	23,222	22,954	23,205	22,855	22,397	22,481	22,409	21,353	23,222	22,397	22,011	16,876
Interest-bearing	119,863	119,737	115,847	115,920	117,007	118,161	115,614	118,591	113,740	119,737	118,161	116,113	112,430
International ¹													
Non-interest-bearing	2,833	2,969	2,937	2,640	2,375	2,461	2,510	946	744	2,969	2,461	863	666
Interest-bearing	104,031	99,112	104,302	95,986	94,035	92,668	84,716	72,560	70,469	99,112	92,668	67,250	57,925
Total deposits	248,631	245,040	246,040	237,751	236,272	235,687	225,321	214,506	206,306	245,040	235,687	206,237	187,897
Acceptances	7,292	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,695	8,051	9,923	11,628	9,257
Obligations related to securities sold short	18,923	17,990	15,826	17,145	16,815	16,037	14,895	14,944	14,075	17,990	16,037	12,873	18,740
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	38,433	32,737	33,360	23,392	27,284	29,448	19,644	20,168	19,794	32,737	29,448	18,574	15,219
Other liabilities ¹	27,963	29,821	27,425	24,920	24,467	23,979	24,747	20,394	19,852	29,821	23,979	15,912	15,682
Subordinated debentures	6,885	6,960	7,318	7,245	7,340	6,861	6,649	6,992	6,447	6,960	6,861	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	1,502	1,515	1,673	1,668	1,675	1,990	2,254	2,009	1,988	1,515	1,990	2,001	1,973
Common	7,029	6,963	7,017	7,012	6,950	6,926	7,012	3,691	3,683	6,963	6,926	3,074	3,063
Contributed surplus ⁴	80	76	45	41	37	33	29	26	21	76	33	-	-
Retained earnings	10,910	10,473	10,326	10,019	9,683	9,311	9,259	9,156	8,769	10,473	9,311	8,314	7,495
Accumulated other comprehensive income	(254)	(272)	(118)	(136)	(32)	(55)	8	(35)	11	(272)	(55)	(92)	(123)
Total shareholders' equity	19,267	18,755	18,943	18,604	18,313	18,205	18,562	14,847	14,472	18,755	18,205	13,297	12,408
Total liabilities and shareholders' equity	392,226	381,932	377,536	361,247	358,400	362,483	334,902	318,943	306,811	381,932	362,483	294,054	273,298
Cash resources and securities as a % of total assets	31%	31%	29%	30%	29%	27%	29%	27%	27%	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 \$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
(C\$ MM)**
Selected average balances

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Securities	98,575	89,995	93,576	95,018	90,461	81,157	78,144	72,660	67,724	92,214	75,100	61,197	50,836
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	171,200	170,175	167,366	168,641	169,683	168,444	164,491	158,439	157,512	168,949	162,246	149,676	146,127
Residential mortgages	73,212	71,588	69,311	69,181	68,531	67,444	65,943	63,977	63,235	69,656	65,159	60,877	58,610
Personal	31,800	31,994	30,854	30,532	30,728	31,626	31,281	30,721	29,056	31,031	30,671	27,532	24,943
Credit card	5,143	4,863	4,586	4,284	4,368	4,290	4,699	4,868	4,931	4,527	4,695	3,559	2,297
Business and government	61,045	61,730	62,615	64,644	66,056	65,084	62,568	58,873	60,290	63,735	61,721	57,708	60,277
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	332,995	319,437	311,971	310,735	307,405	295,007	292,533	279,168	266,664	312,352	283,532	247,102	233,719
Total assets	397,300	382,200	367,400	371,100	366,400	346,300	344,100	326,900	309,000	371,700	331,600	284,100	270,000
Deposits	254,112	248,828	238,647	239,470	242,013	232,928	224,268	215,988	210,238	242,269	221,419	196,066	184,796
Common equity	17,512	17,223	17,139	16,770	16,459	16,450	14,596	12,639	11,955	16,880	13,899	10,725	10,268
Total equity	19,026	18,855	18,800	18,445	18,210	18,497	16,725	14,648	13,952	18,562	15,935	12,703	12,481

RETAINED EARNINGS

Balance at beginning of period	10,473	10,326	10,019	9,683	9,311	9,259	9,156	8,769	8,314	9,311	8,314	7,495	6,803
Net income	767	732	722	710	734	680	436	624	695	2,898	2,435	2,208	1,725
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)
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)	-	-	(3)	(5)	(1)	-	(3)	(4)	(9)	(4)	(7)
Balance at end of period	10,910	10,473	10,326	10,019	9,683	9,311	9,259	9,156	8,769	10,473	9,311	8,314	7,495

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)
Non-interest revenue ⁴	18	31	27	51	21	34	41	13	14	130	102	81	152
Provision for credit losses	6	7	8	9	9	9	8	4	4	33	25	27	41
Total impact	(5)	8	6	28	(3)	8	17	(1)	1	39	25	(15)	(7)

¹ Average loans are reported on a gross basis (before deducting the 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**(C\$ 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>	<u>1999</u>
Tier 1 capital¹													
Common shareholders' equity	17,765	17,240	17,270	16,936	16,608	16,214	16,299	12,873	12,431	17,240	16,214	11,352	10,520
Non-cumulative preferred shares	1,502	1,515	1,673	1,668	1,675	1,990	2,254	2,009	1,988	1,515	1,990	2,001	1,973
Non-controlling interest in subsidiaries ²	1,655	1,661	1,664	1,617	1,619	1,619	1,427	1,427	1,423	1,661	1,619	673	22
Deferred tax asset long-term	(694)	(892)	(750)	(750)	(750)	(732)	(772)	(653)	(653)	(892)	(732)	(775)	(518)
Goodwill and other intangibles	(5,569)	(5,495)	(5,591)	(5,315)	(5,365)	(5,274)	(4,590)	(2,314)	(2,270)	(5,495)	(5,274)	(842)	(663)
Non-financial investments	(37)	(37)	(34)	(31)	n/a	n/a	n/a	n/a	n/a	(37)	n/a	n/a	n/a
Total Tier 1 capital	14,622	13,992	14,232	14,125	13,787	13,817	14,618	13,342	12,919	13,992	13,817	12,409	11,334
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
Eligible allowance for credit losses	1,422	1,420	1,414	1,412	1,412	1,410	1,405	1,270	1,270	1,420	1,410	1,200	1,065
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	7,587	7,884	7,337	8,034	7,822	6,796	5,548
Total regulatory capital¹													
Total Tier 1 and Tier 2 capital	22,615	22,026	22,689	22,562	22,245	21,639	22,205	21,226	20,256	22,026	21,639	19,205	16,882
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	20,159	19,624	20,140	20,067	19,681	19,137	19,827	18,919	18,006	19,624	19,137	17,898	15,991
Risk adjusted assets¹													
On-balance sheet assets	127,484	128,001	131,201	131,281	132,008	133,368	134,826	121,216	125,041	128,001	133,368	119,893	109,908
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	167,012	164,930	168,040	168,825	169,546	171,188	171,227	158,607	162,397	164,930	171,188	158,594	149,537
Capital ratios¹													
Tier 1	8.8%	8.5%	8.5%	8.4%	8.1%	8.1%	8.5%	8.4%	8.0%	8.5%	8.1%	7.8%	7.6%
Total	12.1%	11.9%	12.0%	11.9%	11.6%	11.2%	11.6%	11.9%	11.1%	11.9%	11.2%	11.3%	10.7%
Common equity as a % of total assets	4.5%	4.5%	4.6%	4.7%	4.6%	4.5%	4.9%	4.0%	4.1%	4.5%	4.5%	3.9%	3.8%
Common equity as a % of risk adjusted assets ²	10.6%	10.5%	10.3%	10.0%	9.8%	9.5%	9.5%	8.1%	7.7%	10.5%	9.5%	7.2%	7.0%
Capital generation													
Internal capital generation	477	442	442	430	465	405	153	387	458	1,779	1,403	1,385	980
External capital generation:													
- common shares	26	(376)	(128)	(31)	(66)	(435)	3,274	8	618	(601)	3,465	(551)	140
- contributed capital ⁴	4	31	4	4	4	4	3	5	21	43	33	-	-
- preferred shares ⁵	-	(149)	-	-	(318)	(300)	250	-	-	(467)	(50)	-	(104)
- subordinated debentures ⁶	-	(400)	-	(60)	593	(15)	(538)	525	473	133	445	1,180	577
Total external capital generation before TruCS	30	(894)	(124)	(87)	213	(746)	2,989	538	1,112	(892)	3,893	629	613
RBC TruCS issued	-	-	-	-	-	-	-	-	750	-	750	650	-
Total external capital generation	30	(894)	(124)	(87)	213	(746)	2,989	538	1,862	(892)	4,643	1,279	613
Total capital generation	507	(452)	318	343	678	(341)	3,142	925	2,320	887	6,046	2,664	1,593

¹ Using guidelines issued by the Board of Governors of the Federal Reserve System in the United States and U.S. 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
(C\$ 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	20,360	2,834	2,284	1,541	550		
Securities	99,532	7,669	7,630	8,540	39		
Residential mortgages ¹							
Insured	33,926	376	379	383	(3)		
Conventional	39,451	20,037	19,696	18,862	341		
Other loans and acceptances ¹							
Issued or guaranteed by Canadian or other OECD governments	21,661	3,847	3,098	1,954	749		
Other	118,468	87,351	89,836	95,417	(2,485)		
Other assets	58,828	5,370	5,078	5,311	292		
Total	392,226	127,484	128,001	132,008	(517)		
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)
Total ²	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			167,012	164,930	169,546	2,082	

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 AND ACCEPTANCES¹

(C\$ 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	4,820	5,248	4,822	4,869	4,613	5,861	5,248	5,861	6,406	4,604
	38,466	40,585	41,686	42,039	41,793	46,191	40,585	46,191	48,083	41,619
Total Canada	138,096	138,943	139,012	138,937	137,916	141,569	138,943	141,569	141,400	127,162
International (includes U.S.)										
Consumer										
Residential mortgage	4,874	5,142	3,878	3,644	3,574	3,378	5,142	3,378	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	-	-
	10,957	11,354	10,311	9,957	9,253	8,860	11,354	8,860	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	3,918	3,959	3,791	3,466	3,492	3,417	3,959	3,417	1,720	2,364
	28,846	29,277	30,051	30,047	31,549	30,671	29,277	30,671	24,060	25,268
Total International	39,803	40,631	40,362	40,004	40,802	39,531	40,631	39,531	26,412	26,888
Total loans and acceptances	177,899	179,574	179,374	178,941	178,718	181,100	179,574	181,100	167,812	154,050
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	175,632	177,371	177,156	176,603	176,373	178,822	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 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 AND ACCEPTANCES¹
(C\$ 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	4,086	4,353	3,101	2,890	2,827	2,666	4,353	2,666	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>9,355</u>	<u>9,747</u>	<u>8,724</u>	<u>8,390</u>	<u>7,656</u>	<u>7,415</u>	<u>9,747</u>	<u>7,415</u>	<u>923</u>
Business and government loans and acceptances									
Financial services	3,072	3,770	4,877	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	3,303	3,354	3,201	2,922	3,035	2,820	3,354	2,820	541
	<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>19,445</u>	<u>18,529</u>	<u>12,492</u>
Total U.S.	<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>29,192</u>	<u>25,944</u>	<u>13,415</u>

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
(C \$MM)**

	Q1/03	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	2002	2001	2000	1999
Allocated specific	200	235	216	328	286	425	236	210	178	1,065	1,049	571	530
Allocated general ¹	2	(15)	4	-	(11)	108	-	-	97	(22)	205	73	n/a
Total allocated ¹	202	220	220	328	275	533	236	210	275	1,043	1,254	644	n/a
Unallocated ¹	(2)	15	(4)	-	11	(108)	-	-	(27)	22	(135)	47	n/a
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 and acceptances	0.44%	0.52%	0.49%	0.76%	0.63%	0.95%	0.54%	0.51%	0.59%	0.60%	0.65%	0.43%	0.49%
Provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.36%	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.51%	0.50%	0.55%	0.38%	0.43%
Allocated specific provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.36%	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.37%	0.50%	0.52%	0.31%	0.30%

NONACCRUAL LOANS²

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 nonaccrual loans	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 States³													
- 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 nonaccrual loans	1,162	1,016	1,024	1,068	1,142	842	730	515	308	1,016	842	309	317
Total nonaccrual loans	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 loans and acceptances²

Domestic													
Residential mortgages	68,543	67,700	66,763	66,474	65,864	64,066	63,129	62,466	61,789	67,700	64,066	61,444	58,524
Personal loans	26,046	25,918	25,963	26,150	26,099	27,202	26,991	27,098	27,797	25,918	27,202	27,207	24,353
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 loans	35,437	37,869	38,023	38,608	40,373	42,575	42,948	44,287	44,618	37,869	42,575	47,616	43,674
Total Domestic	135,067	136,227	135,349	135,506	136,496	137,953	137,011	138,713	139,165	136,227	137,953	140,933	129,217
U.S. and Other International⁴	42,832	43,347	44,025	43,435	42,222	43,147	40,612	30,144	29,810	43,347	43,147	26,879	24,833
Total loans	177,899	179,574	179,374	178,941	178,718	181,100	177,623	168,857	168,975	179,574	181,100	167,812	154,050

**Nonaccrual loans as a %
of related loans and acceptances**

Domestic													
Residential mortgages	0.15%	0.15%	0.11%	0.19%	0.21%	0.22%	0.21%	0.27%	0.27%	0.15%	0.22%	0.30%	0.30%
Personal loans	1.00%	1.06%	1.10%	1.13%	1.15%	1.14%	1.15%	1.08%	1.05%	1.06%	1.14%	0.91%	0.97%
Business loans	2.40%	2.36%	2.51%	2.69%	2.80%	2.75%	2.37%	2.29%	2.17%	2.36%	2.75%	1.97%	2.24%
Total Domestic	0.90%	0.93%	1.00%	1.08%	1.15%	1.18%	1.07%	1.06%	1.03%	0.93%	1.18%	0.97%	1.07%
U.S. and Other International	2.71%	2.34%	2.33%	2.46%	2.70%	1.95%	1.80%	1.71%	1.03%	2.34%	1.95%	1.15%	1.28%
Total loans and acceptances	1.33%	1.27%	1.32%	1.41%	1.52%	1.36%	1.23%	1.18%	1.03%	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 were: Q1/03 \$157 million, Q4/02 \$180 million, and Q1/02 \$131 million.

⁴RBC Centura amounts were: Q1/03 \$16,812 million, Q4/02 \$16,861 million, and Q1/02 \$14,665 million.

**NONACCRUAL LOANS
(C\$ 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>	<u>1999</u>
Changes in nonaccrual loans													
Nonaccrual loans 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
Nonaccrual loans formation ¹	272	313	235	204	528	675	429	516	292	1,280	1,912	813	743
Charge-offs	(186)	(396)	(393)	(388)	(280)	(403)	(224)	(264)	(234)	(1,457)	(1,125)	(839)	(1,072)
Other & FX adjustment	-	-	-	-	-	-	-	-	-	-	-	-	32
Nonaccrual loans 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

**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>
Q1/03 vs Q4/02					
Q4/02 nonaccrual loans	895	956	1,851	437	2,288
Nonaccrual loans formation ¹	(11)	171	160	112	272
Charge-offs	(35)	(27)	(62)	(124)	(186)
Other & FX adjustment	-	-	-	-	-
Q1/03 nonaccrual loans before allowance	849	1,100	1,949	425	2,374
Q1/03 specific allowance for loan losses	(326)	(431)	(757)	(197)	(954)
Q1/03 nonaccrual loans ²	523	669	1,192	228	1,420

¹New additions to nonaccrual loans, net of reductions.

²Net of specific allowances.

ALLOWANCE FOR CREDIT LOSSES¹
(C\$ 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
Allocated specific	954	894	885	1,010	1,018	951	850	762	756	894	951	747	786
Allocated country risk	-	-	33	30	29	31	29	29	30	-	31	28	34
Allocated general	1,174	1,169	1,179	1,175	1,176	1,185	1,072	960	960	1,169	1,185	863	790
Total allocated	2,128	2,063	2,097	2,215	2,223	2,167	1,951	1,751	1,746	2,063	2,167	1,638	1,610
Unallocated	248	251	235	237	236	225	332	310	310	251	225	337	290
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 tax-exempt 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 and acceptances	1.3%	1.2%	1.2%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.2%	1.3%	1.1%	1.2%
Allowance for loan losses as a % of total loans, acceptances and reverse repurchase agreements	1.1%	1.0%	1.0%	1.1%	1.1%	1.0%	1.1%	1.0%	1.0%	1.0%	1.0%	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
Charge-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

NET CHARGE-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 charge-offs

Total net charge-offs	140	330	349	346	234	349	182	230	179	1,259	940	677	958
Charge-off ratio													
Total net charge-offs as a % of average loans and acceptances	0.31%	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.71%	0.55%	0.42%	0.62%

¹ RBC 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 allocated general (Q4/02 \$109 million and Q1/02 \$118 million) and \$35 million of the unallocated general allowance (Q4/02 \$41 million and Q1/02 \$26 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 non accrual loans.

⁴ For 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.