



**RBC
Financial
Group**

Supplementary Financial Information (U.S. GAAP)

4th Quarter 2002

(UNAUDITED)

Investor Relations Department

for further information, contact:

Nabanita Merchant - Senior Vice President (416) 955-7803
Anthony Ostler - Senior Manager.....(416) 955-7804

Fax - (416) 955-7800

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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
Provision for credit losses	17
Nonaccrual loans	17
Changes in nonaccrual loans.....	18
Nonaccrual loans formations and charge-offs	18
Allowance for credit losses.....	19
Net charge-offs	19

**INCOME STATEMENT
(C\$ MM)**

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Interest income (taxable equivalent basis)	3,756	3,663	3,465	3,827	4,185	4,311	4,375	4,468	4,337	14,711	17,339	16,137	14,235	14,344
Interest expense	(1,938)	(1,893)	(1,733)	(1,956)	(2,413)	(2,596)	(2,806)	(2,995)	(2,956)	(7,520)	(10,810)	(10,830)	(9,083)	(9,243)
Net interest income (teb)	1,818	1,770	1,732	1,871	1,772	1,715	1,569	1,473	1,381	7,191	6,529	5,307	5,152	5,101
Non-interest revenue	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	1,720	8,579	8,155	6,680	5,491	4,997
Gross revenues (teb)	3,921	3,871	3,921	4,057	4,037	3,678	3,509	3,460	3,101	15,770	14,684	11,987	10,643	10,098
Provision for credit losses (PCL)	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(174)	(1,065)	(1,119)	(691)	(760)	(575)
NIE, excl. amort. of goodwill and other intangibles	(2,581)	(2,497)	(2,502)	(2,592)	(2,512)	(2,516)	(2,212)	(2,113)	(1,995)	(10,172)	(9,353)	(7,537)	(7,071)	(6,444)
Amortization of goodwill	-	-	-	-	(107)	(70)	(47)	(28)	(23)	-	(252)	(80)	(70)	(66)
Amortization of other intangibles	(20)	(18)	(17)	(17)	(17)	(12)	(4)	(3)	(4)	(72)	(36)	(11)	-	-
Taxable equivalent adjustment	(10)	(10)	(9)	(11)	(12)	(8)	(6)	(6)	(6)	(40)	(32)	(28)	(35)	(37)
Income taxes	(315)	(381)	(329)	(390)	(256)	(372)	(377)	(345)	(317)	(1,415)	(1,350)	(1,412)	(974)	(1,128)
Non-controlling interest	(28)	(27)	(26)	(27)	(28)	(28)	(29)	(22)	(14)	(108)	(107)	(20)	(8)	(76)
Net income	732	722	710	734	680	436	624	695	568	2,898	2,435	2,208	1,725	1,772
Preferred dividends	(24)	(25)	(24)	(25)	(31)	(37)	(33)	(34)	(34)	(98)	(135)	(134)	(157)	(145)
Net income available to common	708	697	686	709	649	399	591	661	534	2,800	2,300	2,074	1,568	1,627
Net income, excluding special items	732	722	710	734	441	582	624	584	568	2,898	2,231	2,208	1,813	1,789
Net income, excluding goodwill amortization	732	722	710	734	786	506	670	723	590	2,898	2,685	2,285	1,792	1,838
Effective tax rate	29.3%	33.7%	30.9%	33.9%	26.6%	44.5%	36.6%	32.5%	35.3%	32.0%	34.7%	38.8%	36.0%	37.9%
Effective tax rate (teb)	30.0%	34.3%	31.5%	34.5%	27.5%	45.0%	37.0%	32.9%	35.7%	32.6%	35.2%	39.3%	36.8%	38.7%

PROFITABILITY MEASURES

Earnings per share - basic	\$1.06	\$1.04	\$1.02	\$1.05	\$0.95	\$0.60	\$0.96	\$1.09	\$0.89	\$4.16	\$3.58	\$3.42	\$2.50	\$2.64
- diluted	\$1.05	\$1.02	\$1.01	\$1.04	\$0.94	\$0.60	\$0.95	\$1.08	\$0.88	\$4.12	\$3.55	\$3.40	\$2.48	\$2.58
- diluted, excl. special items	\$1.05	\$1.02	\$1.01	\$1.04	\$0.60	\$0.82	\$0.95	\$0.91	\$0.88	\$4.12	\$3.24	\$3.40	\$2.63	\$2.61
- diluted, excl. goodwill amort. ¹	\$1.05	\$1.02	\$1.01	\$1.04	\$1.10	\$0.71	\$1.02	\$1.12	\$0.92	\$4.12	\$3.94	\$3.53	\$2.60	\$2.69
Return on common equity (ROE)	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	21.9%	19.2%	16.6%	16.6%	19.3%	15.3%	17.6%
ROE, excl. special items	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	18.3%	19.2%	16.6%	15.1%	19.3%	16.1%	17.8%
ROE, excl. goodwill amortization ¹	16.3%	16.1%	16.8%	17.1%	18.2%	12.7%	20.7%	22.8%	20.0%	16.6%	18.3%	20.0%	15.9%	18.3%
Return on assets	0.76%	0.78%	0.78%	0.79%	0.78%	0.50%	0.78%	0.89%	0.77%	0.78%	0.73%	0.78%	0.64%	0.68%
Return on assets after preferred dividends	0.73%	0.75%	0.76%	0.77%	0.74%	0.46%	0.74%	0.85%	0.72%	0.75%	0.69%	0.73%	0.58%	0.62%
Return on risk adjusted assets	1.76%	1.70%	1.72%	1.71%	1.58%	1.01%	1.61%	1.70%	1.44%	1.73%	1.47%	1.44%	1.14%	1.15%

CASH BASIS MEASURES²

Net income available to common	708	697	686	709	649	399	591	661	534	2,800	2,300	2,074	1,568	1,627
After-tax impact of goodwill and intangibles	17	16	14	17	123	82	50	31	26	64	286	88	67	66
Cash net income available to common	725	713	700	726	772	481	641	692	560	2,864	2,586	2,162	1,635	1,693
Cash earnings per share - basic	\$1.08	\$1.06	\$1.04	\$1.08	\$1.13	\$0.73	\$1.04	\$1.14	\$0.93	\$4.26	\$4.03	\$3.57	\$2.61	\$2.74
- diluted	\$1.07	\$1.05	\$1.03	\$1.07	\$1.12	\$0.72	\$1.03	\$1.13	\$0.92	\$4.22	\$4.00	\$3.55	\$2.60	\$2.69
- diluted, excl. special items	\$1.07	\$1.05	\$1.03	\$1.07	\$0.78	\$0.94	\$1.03	\$0.96	\$0.92	\$4.22	\$3.68	\$3.55	\$2.74	\$2.71
Average common equity	17,223	17,139	16,770	16,459	16,450	14,596	12,639	11,955	11,092	16,880	13,899	10,725	10,268	9,255
Cash ROE	16.7%	16.5%	17.1%	17.5%	18.6%	13.1%	20.8%	23.0%	20.1%	17.0%	18.6%	20.2%	15.9%	18.3%
Cash ROE, excluding special items	16.7%	16.5%	17.1%	17.5%	12.9%	17.0%	20.8%	19.3%	20.1%	17.0%	17.1%	20.2%	16.9%	18.5%

COMMON SHARE INFORMATION

Shares outstanding (000s) ³ - end of period	665,257	671,671	673,860	673,596	674,021	683,312	616,516	616,209	602,398	665,257	674,021	602,398	617,768	617,581
- average (basic)	668,868	673,787	673,751	674,465	681,758	658,296	616,365	608,824	602,108	672,571	641,516	606,389	626,158	617,324
- average (diluted)	676,010	680,712	680,336	679,729	687,334	663,996	621,907	614,686	606,710	679,153	647,216	609,865	632,305	633,626
Market capitalization (C\$ MM)	36,197	35,901	37,042	33,680	31,544	34,822	26,479	29,701	29,096	36,197	31,544	29,096	19,599	21,955
Common share price - High (intraday)	\$57.55	\$58.89	\$57.07	\$52.45	\$53.25	\$51.50	\$51.25	\$52.80	\$48.88	\$58.89	\$53.25	\$48.88	\$42.13	\$46.10
- Low (intraday)	\$48.80	\$45.05	\$46.36	\$46.81	\$41.60	\$42.80	\$42.42	\$45.10	\$39.17	\$45.05	\$41.60	\$27.25	\$29.65	\$28.75
- Close	\$54.41	\$53.45	\$54.97	\$50.00	\$46.80	\$50.96	\$42.95	\$48.20	\$48.30	\$54.41	\$46.80	\$48.30	\$31.73	\$35.55
Dividends per share	\$0.40	\$0.38	\$0.38	\$0.36	\$0.36	\$0.36	\$0.33	\$0.33	\$0.30	\$1.52	\$1.38	\$1.14	\$0.94	\$0.88
Dividend yield	3.0%	2.9%	2.9%	2.9%	3.0%	3.1%	2.8%	2.7%	2.7%	2.9%	2.9%	3.0%	2.6%	2.4%
Dividend payout ratio	38%	37%	37%	34%	38%	62%	35%	31%	34%	37%	39%	33%	37%	33%
Common dividends paid (\$ MM)	266	256	256	244	244	246	204	203	181	1,022	897	689	588	543
Preferred dividends paid (\$ MM)	24	25	24	25	31	37	33	34	34	98	135	134	157	145
P/E ratio (4-quarters trailing earnings) ⁴	12.9	13.0	14.4	14.1	13.3	13.4	12.4	13.2	12.9	12.6	13.4	11.2	14.5	14.5
Book value per share	\$25.91	\$25.71	\$25.13	\$24.70	\$24.06	\$23.87	\$20.82	\$20.26	\$18.75	\$25.91	\$24.06	\$18.75	\$16.89	\$15.78
Market price/book value	210%	208%	219%	202%	195%	214%	206%	238%	258%	210%	195%	258%	188%	225%

¹Beginning Q1/02, net income, diluted EPS and ROE exclude goodwill amortization as a result of the new standards, Business Combinations and Goodwill and Other Intangible Assets, which we adopted November 1, 2001. For comparative purposes, these figures have been calculated excluding goodwill amortization.

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

³During Q4/02, we repurchased 7 million shares for approximately \$370 million. During Q3/02, we repurchased 3.3 million shares for \$168 million. During Q2/02, we repurchased 2.3 million shares for \$118 million. During Q1/02, we repurchased 1.7 million common shares for \$86 million and issued .3 million common shares in exchange for Class C shares issued by its subsidiary, Royal Bank DS Holding Inc, for the acquisition of Richardson Greenshields. During Q4/01, we repurchased 9.7 million common shares for \$450 million.

⁴Average of high and low common share price divided by diluted earnings per share.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
RBC Banking														
Personal and Commercial Banking														
Income Statement														
Net interest income (teb)	1,430	1,370	1,344	1,432	1,441	1,387	1,252	1,269	1,252	5,576	5,349	4,705	4,410	4,156
Non-interest revenue	505	524	517	544	516	492	416	449	410	2,090	1,873	1,569	1,386	1,219
Gross revenues (teb)	1,935	1,894	1,861	1,976	1,957	1,879	1,668	1,718	1,662	7,666	7,222	6,274	5,796	5,375
Provision for credit losses	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(157)	(626)	(732)	(649)	(575)	(305)
NIE, excl. amort. of goodwill and other intangibles	(1,146)	(1,094)	(1,095)	(1,128)	(1,141)	(1,211)	(964)	(992)	(970)	(4,463)	(4,308)	(3,767)	(3,836)	(3,484)
Amortization of goodwill	-	-	-	-	(27)	(22)	(2)	(3)	(3)	-	(54)	(6)	(1)	-
Amortization of other intangibles	(15)	(15)	(13)	(14)	(13)	(9)	(2)	(2)	(2)	(57)	(26)	(3)	-	-
Other ¹	(250)	(247)	(233)	(244)	(272)	(234)	(217)	(205)	(222)	(974)	(928)	(785)	(592)	(679)
Net income - total	402	393	362	389	333	228	324	289	308	1,546	1,174	1,064	792	907
- U.S. (included in total)	57	49	42	58	11	(46)	5	(6)		206	(36)			
Contribution to total bank net income	55%	54%	51%	53%	49%	52%	52%	42%	54%	53%	48%	48%	46%	51%
Net income, excluding goodwill amortization	402	393	362	389	360	250	326	292		1,546	1,228			
Cash net income	414	405	372	403	373	259	328	294	313	1,594	1,254	1,073	793	907
ROE	19.8%	19.9%	18.4%	18.8%	14.6%	11.1%	24.8%	21.2%	22.3%	19.2%	16.8%	19.5%	17.0%	24.1%
Cash ROE	20.4%	20.6%	18.9%	19.5%	16.4%	12.7%	25.1%	21.6%	22.6%	19.9%	18.0%	19.6%	n/a	n/a
Efficiency ratio ²	60.0%	58.6%	59.5%	57.8%	60.3%	66.1%	58.0%	58.0%	58.7%	59.0%	60.8%	60.2%	66.2%	64.8%
Income Statement (excluding special items)														
Net interest income (teb)	1,430	1,370	1,344	1,432	1,441	1,387	1,252	1,269	1,252	5,576	5,349	4,705	4,410	4,156
Non-interest revenue	505	524	517	544	516	492	416	442	410	2,090	1,866	1,569	1,358	1,219
Gross revenues (teb)	1,935	1,894	1,861	1,976	1,957	1,879	1,668	1,711	1,662	7,666	7,215	6,274	5,768	5,375
Provision for credit losses	(122)	(145)	(158)	(201)	(171)	(175)	(159)	(227)	(157)	(626)	(732)	(649)	(540)	(255)
NIE, excl. amort. of goodwill and other intangibles	(1,146)	(1,094)	(1,095)	(1,128)	(1,141)	(1,120)	(964)	(992)	(970)	(4,463)	(4,217)	(3,767)	(3,786)	(3,422)
Amortization of goodwill	-	-	-	-	(27)	(22)	(2)	(3)	(3)	-	(54)	(6)	(1)	-
Amortization of other intangibles	(15)	(15)	(13)	(14)	(13)	(9)	(2)	(2)	(2)	(57)	(26)	(3)	-	-
Other ¹	(250)	(247)	(233)	(244)	(263)	(232)	(217)	(204)	(222)	(974)	(916)	(785)	(616)	(726)
Net income - total	402	393	362	389	342	321	324	283	308	1,546	1,270	1,064	825	972
- U.S. (included in total)	57	49	42	58	11	11	5	(6)		206	21			
Contribution to total bank net income	55%	54%	51%	53%	78%	55%	52%	48%	54%	53%	57%	48%	46%	54%
Net income, excluding goodwill amortization	402	393	362	389	369	343	326	286		1,546	1,324			
Cash net income	414	405	372	403	382	352	328	288	313	1,594	1,350	1,073	826	972
ROE	19.8%	19.9%	18.4%	18.8%	15.0%	15.9%	24.8%	20.9%	22.3%	19.2%	18.3%	19.5%	17.8%	25.9%
Cash ROE	20.4%	20.6%	18.9%	19.5%	16.9%	17.6%	25.1%	21.1%	22.6%	19.9%	19.5%	19.6%	n/a	n/a
Efficiency ratio ²	60.0%	58.6%	59.5%	57.8%	60.3%	61.3%	58.0%	58.3%	58.7%	59.0%	59.6%	60.2%	65.7%	63.7%
Operating efficiency ratio ³	60.1%	59.1%	58.7%	57.3%	60.7%	60.4%	58.3%	58.1%	57.9%	58.8%	59.5%	59.9%	n/a	n/a
Average Balances														
Assets	159,300	154,900	155,800	156,000	155,600	147,900	134,700	133,700	133,500	156,500	143,000	129,700	122,500	110,600
Earning assets	150,400	146,400	146,800	146,800	146,200	139,400	127,800	127,200	126,200	147,600	135,200	122,900	116,000	104,400
Loans and acceptances	146,300	143,200	144,000	144,300	143,900	138,100	130,000	129,500	129,200	144,400	135,400	125,700	118,500	106,400
Deposits	125,200	122,300	121,800	122,400	121,100	115,200	105,300	103,700	101,700	122,900	111,400	98,900	94,600	83,200
Common equity	7,900	7,600	7,800	8,000	8,700	7,600	5,300	5,200	5,200	7,800	6,700	5,100	4,300	
Other Statistics														
Net interest margin (average assets)	3.56%	3.51%	3.54%	3.64%	3.67%	3.72%	3.81%	3.77%	3.73%	3.56%	3.74%	3.63%	3.60%	3.76%
Net interest margin (average earning assets)	3.77%	3.71%	3.75%	3.87%	3.91%	3.95%	4.02%	3.96%	3.95%	3.78%	3.96%	3.83%	3.80%	3.98%
Economic profit	177	174	123	140	85	93	143	98	120	614	419	318	187	318
Number of employees (FTE)	35,014	35,069	34,175	34,580	34,845	35,306	31,155	31,281	31,246	35,014	34,845	31,246	34,303	34,248
Credit Quality														
Nonaccrual loans														
Domestic - Residential mortgages	102	106	128	141	142	132	166	168	185	102	142	185	n/a	n/a
- Personal	270	282	292	296	305	300	287	288	243	270	305	243	n/a	n/a
- Commercial	534	584	614	632	657	649	674	605	593	534	657	593	n/a	n/a
U.S. and Other International	251	245	187	189	197	174	52	48	48	251	197	48	n/a	n/a
Total nonaccrual loans	1,157	1,217	1,221	1,258	1,301	1,255	1,179	1,109	1,069	1,157	1,301	1,069	n/a	n/a
Net charge-offs														
Domestic - Residential mortgages	2	2	3	3	5	4	3	3	3	10	15	11	n/a	n/a
- Personal	99	121	127	133	112	124	124	118	123	480	478	457	n/a	n/a
- Commercial	50	44	50	45	62	46	38	47	64	189	193	180	n/a	n/a
U.S. and Other International	16	17	15	17	29	8	1	-	1	65	38	4	n/a	n/a
Total net charge-offs	167	184	195	198	208	182	166	168	191	744	724	652	n/a	n/a
Net charge-offs as a percentage of average loans and acceptances	0.45%	0.51%	0.56%	0.54%	0.57%	0.52%	0.52%	0.51%	0.59%	0.52%	0.53%	0.52%	n/a	n/a

¹Includes income taxes, non-controlling interest and taxable equivalent adjustment.

²Non-interest expense as a percentage of gross revenues

³Operating expenses over operating revenues. Operating expenses exclude special items, cost of Stock Appreciation Rights, and retention compensation associated with acquisitions, while operating revenues exclude special items.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
RBC Insurance														
Insurance														
Income Statement														
Net interest income	65	54	53	51	55	54	53	44	23	223	206	84	47	36
Non-interest revenue	107	85	84	81	93	87	97	59	44	357	336	163	174	104
Gross revenues	172	139	137	132	148	141	150	103	67	580	542	247	221	140
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NIE, excl. amort. of goodwill and other intangibles	(121)	(91)	(93)	(94)	(96)	(101)	(89)	(74)	(50)	(399)	(360)	(173)	(131)	(104)
Amortization of goodwill	-	-	-	-	(7)	(2)	(4)	(2)	-	-	(15)	-	(2)	(2)
Amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ¹	-	1	4	4	(2)	9	(13)	12	8	9	6	29	20	11
Net income - total	51	49	48	42	43	47	44	39	25	190	173	103	108	45
- U.S. (included in total)	9	10	11	5	12	14	7	6	-	35	39	-	-	-
Contribution to total bank net income	7%	7%	7%	6%	6%	11%	7%	6%	4%	7%	7%	5%	6%	3%
Net income, excluding goodwill amortization	51	49	48	42	50	49	48	41	-	190	188	-	-	-
Cash net income	51	49	48	42	50	49	48	41	25	190	188	103	110	47
ROE	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	22.4%	34.5%	25.7%	20.0%	38.6%	56.0%	32.4%
Cash ROE	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	23.9%	35.2%	25.7%	21.9%	39.4%	n/a	n/a
Income Statement (excluding special items)														
Net interest income	65	54	53	51	55	54	53	44	23	223	206	84	47	36
Non-interest revenue	107	85	84	81	93	87	97	59	44	357	336	163	174	104
Gross revenues	172	139	137	132	148	141	150	103	67	580	542	247	221	140
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NIE, excl. amort. of goodwill and other intangibles	(121)	(91)	(93)	(94)	(96)	(101)	(89)	(74)	(50)	(399)	(360)	(173)	(131)	(104)
Amortization of goodwill	-	-	-	-	(7)	(2)	(4)	(2)	-	-	(15)	-	(2)	(2)
Amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ¹	-	1	4	4	(2)	9	(13)	12	8	9	6	29	20	11
Net income - total	51	49	48	42	43	47	44	39	25	190	173	103	108	45
- U.S. (included in total)	9	10	11	5	12	14	7	6	-	35	39	-	-	-
Contribution to total bank net income	7%	7%	7%	6%	10%	8%	7%	7%	4%	7%	8%	5%	6%	3%
Net income, excluding goodwill amortization	51	49	48	42	50	49	48	41	-	190	188	-	-	-
Cash net income	51	49	48	42	50	49	48	41	25	190	188	103	110	47
ROE	26.7%	26.6%	26.6%	23.0%	18.6%	20.2%	19.4%	22.4%	34.5%	25.7%	20.0%	38.6%	56.0%	32.4%
Cash ROE	26.7%	26.6%	26.6%	23.0%	21.9%	20.9%	21.3%	23.6%	35.2%	25.7%	21.9%	39.4%	n/a	n/a
Average Balances														
Assets	7,000	6,900	6,900	6,700	7,300	6,900	6,600	4,400	2,500	6,900	6,300	2,200	1,400	800
Loans and acceptances	400	400	400	400	400	400	400	200	-	400	300	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common equity	700	700	700	700	900	900	900	700	300	700	800	300	200	-
Other Statistics														
Net interest margin	3.68%	3.10%	3.15%	3.02%	2.99%	3.10%	3.29%	3.97%	3.66%	3.23%	3.27%	3.82%	3.36%	4.50%
Economic profit	28	28	25	19	20	18	17	17	15	100	72	67	82	27
Number of employees (FTE)	2,641	2,668	2,632	2,649	2,583	2,607	2,497	2,446	1,318	2,641	2,583	1,318	1,154	1,014

¹Includes income taxes and non-controlling interest.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Investments
Wealth Management
Income Statement

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Net interest income	96	91	86	98	91	105	97	91	101	371	384	359	267	336
Non-interest revenue	784	806	833	853	928	653	697	581	504	3,276	2,859	1,958	1,513	1,437
Gross revenues	880	897	919	951	1,019	758	794	672	605	3,647	3,243	2,317	1,780	1,773
Provision for credit losses	(1)	-	1	1	1	(1)	(3)	1	1	1	(2)	1	-	(1)
NIE, excl. amort. of goodwill and other intangibles	(730)	(767)	(810)	(825)	(617)	(632)	(661)	(480)	(443)	(3,132)	(2,390)	(1,639)	(1,368)	(1,329)
Amortization of goodwill	-	-	-	-	(55)	(25)	(21)	(9)	(6)	-	(110)	(19)	(17)	(28)
Amortization of other intangibles	(3)	(3)	(3)	(3)	(4)	(3)	(2)	(1)	(2)	(12)	(10)	(8)	-	-
Other ¹	(50)	(43)	(29)	(36)	(86)	(41)	(40)	(56)	(54)	(158)	(223)	(239)	(123)	(165)
Net income - total	96	84	78	88	258	56	67	127	101	346	508	413	272	250
- U.S. (included in total)	11	11	(15)	(8)	(22)	(31)	(32)	4		(1)	(81)			
Contribution to total bank net income	13%	12%	11%	12%	38%	13%	11%	18%	18%	12%	21%	19%	16%	14%
Net income, excluding goodwill amortization	96	84	78	88	312	81	87	136		346	616			
Cash net income	100	87	81	90	316	84	89	137	108	358	626	437	286	278
ROE	12.2%	10.7%	10.2%	11.1%	49.1%	10.1%	12.2%	42.1%	46.7%	11.1%	27.0%	47.8%	57.7%	63.0%
Cash ROE	12.7%	11.1%	10.5%	11.5%	60.3%	15.6%	16.7%	45.5%	50.3%	11.5%	33.5%	50.8%	n/a	n/a

Income Statement (excluding special items)

Net interest income	96	91	86	98	91	105	97	91	101	371	384	359	267	336
Non-interest revenue	784	806	833	853	615	653	697	545	504	3,276	2,510	1,958	1,513	1,437
Gross revenues	880	897	919	951	706	758	794	636	605	3,647	2,894	2,317	1,780	1,773
Provision for credit losses	(1)	-	1	1	1	(1)	(3)	1	1	1	(2)	1	-	(1)
NIE, excl. amort. of goodwill and other intangibles	(730)	(767)	(810)	(825)	(617)	(632)	(661)	(480)	(443)	(3,132)	(2,390)	(1,639)	(1,368)	(1,329)
Amortization of goodwill	-	-	-	-	(55)	(25)	(21)	(9)	(6)	-	(110)	(19)	(17)	(28)
Amortization of other intangibles	(3)	(3)	(3)	(3)	(4)	(3)	(2)	(1)	(2)	(12)	(10)	(8)	-	-
Other ¹	(50)	(43)	(29)	(36)	(24)	(36)	(40)	(48)	(54)	(158)	(148)	(239)	(123)	(165)
Net income - total	96	84	78	88	7	61	67	99	101	346	234	413	272	250
- U.S. (included in total)	11	11	(15)	(8)	(22)	(31)	(32)	4		(1)	(81)			
Contribution to total bank net income	13%	12%	11%	12%	2%	10%	11%	17%	18%	12%	10%	19%	15%	14%
Net income, excluding goodwill amortization	96	84	78	88	61	86	87	108		346	342			
Cash net income	100	87	81	90	65	89	89	109	108	358	352	437	286	278
ROE	12.2%	10.7%	10.2%	11.1%	0.6%	11.1%	12.2%	32.5%	46.7%	11.1%	11.9%	47.8%	57.7%	63.0%
Cash ROE	12.7%	11.1%	10.5%	11.5%	11.8%	16.6%	16.7%	35.9%	50.3%	11.5%	18.4%	50.8%	n/a	n/a

Average Balances

Assets	17,500	16,300	15,100	11,500	11,800	12,400	12,100	8,700	7,800	15,100	11,300	8,000	8,900	11,700
Loans and acceptances	4,500	4,500	4,100	3,700	4,000	4,100	4,600	3,200	2,700	4,200	4,000	2,600		
Deposits	16,700	15,700	15,900	15,900	15,900	16,000	15,800	14,700	14,600	16,100	15,600	14,400		
Common equity	3,000	3,000	3,000	3,000	2,100	2,000	2,000	1,200	800	3,000	1,800	800	500	

Other Statistics

Net interest margin	2.18%	2.21%	2.34%	3.38%	3.06%	3.36%	3.29%	4.15%	5.15%	2.46%	3.40%	4.49%	3.00%	2.87%
Economic profit	9	(3)	(13)	(7)	(6)	20	17	66	75	(14)	97	309	212	294
Number of employees (FTE)	12,001	12,169	12,261	12,885	10,512	10,897	10,866	10,649	7,553	12,001	10,512	7,553	6,764	7,327

Credit Quality

Nonaccrual loans														
Domestic - Residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-	n/a	n/a
- Personal	5	4	4	4	5	11	7	3	4	5	5	4	n/a	n/a
- Commercial	-	4	4	4	4	-	-	-	-	-	4	-	n/a	n/a
U.S. and Other International	2	2	2	2	2	2	2	2	2	2	2	2	n/a	n/a
Total nonaccrual loans	7	10	10	10	11	13	9	5	5	7	11	6	n/a	n/a
Total net charge-offs	4	1	-	-	-	1	-	-	-	5	1	-	n/a	n/a
Net charge-offs as a percentage of average loans and acceptances	0.35%	0.09%	-	-	-	0.10%	-	-	0.00%	0.12%	0.03%	-	n/a	n/a

¹Includes income taxes and non-controlling interest.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Capital Markets
Corporate and Investment Banking
Income Statement

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Net interest income (teb)	110	114	146	183	158	127	133	11	(21)	553	429	43	402	530
Non-interest revenue	540	536	523	543	506	565	569	712	591	2,142	2,352	2,287	1,588	1,150
Gross revenues (teb)	650	650	669	726	664	692	702	723	570	2,695	2,781	2,330	1,990	1,680
Provision for credit losses	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(27)	(22)	(465)	(407)	(91)	(223)	(206)
NIE, excl. amort. of goodwill and other intangibles	(406)	(414)	(388)	(418)	(443)	(423)	(450)	(445)	(368)	(1,626)	(1,761)	(1,431)	(1,280)	(1,032)
Amortization of goodwill	-	-	-	-	(12)	(12)	(12)	(7)	(7)	-	(43)	(25)	(25)	(16)
Amortization of other intangibles	(1)	-	-	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(30)	(58)	(11)	(65)	36	(89)	(71)	(97)	(61)	(164)	(221)	(281)	(161)	(205)
Net income - total	96	102	95	146	(14)	100	116	147	112	439	349	502	301	221
- U.S. (included in total)	(9)	33	(36)	(24)	(115)	(34)	13	59		(36)	(77)			
Contribution to total bank net income	13%	14%	13%	20%	(2%)	23%	19%	21%	20%	15%	14%	23%	17%	12%
Net income, excluding goodwill amortization	96	102	95	146	(2)	111	128	153		439	390			
Cash net income	97	102	95	146	(2)	111	128	153	119	440	390	527	326	237
ROE	9.3%	9.6%	9.4%	13.7%	(2.4%)	10.3%	13.5%	18.9%	17.6%	10.5%	9.6%	20.8%	15.3%	14.5%
Cash ROE	9.3%	9.6%	9.4%	13.7%	(1.0%)	11.7%	15.0%	19.8%	18.7%	10.5%	11.0%	22.0%	n/a	n/a

Income Statement (excluding special items)

Net interest income (teb)	110	114	146	183	158	127	133	11	(21)	553	429	43	402	530
Non-interest revenue	540	536	523	543	506	565	569	712	591	2,142	2,352	2,287	1,588	1,158
Gross revenues (teb)	650	650	669	726	664	692	702	723	570	2,695	2,781	2,330	1,990	1,688
Provision for credit losses	(117)	(76)	(175)	(97)	(259)	(68)	(53)	(27)	(22)	(465)	(407)	(91)	(168)	(106)
NIE, excl. amort. of goodwill and other intangibles	(406)	(414)	(388)	(418)	(443)	(423)	(450)	(445)	(368)	(1,626)	(1,761)	(1,431)	(1,197)	(1,009)
Amortization of goodwill	-	-	-	-	(12)	(12)	(12)	(7)	(7)	-	(43)	(25)	(25)	(16)
Amortization of other intangibles	(1)	-	-	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(30)	(58)	(11)	(65)	39	(65)	(71)	(97)	(61)	(164)	(194)	(281)	(221)	(258)
Net income - total	96	102	95	146	(11)	124	116	147	112	439	376	502	379	299
- U.S. (included in total)	(9)	33	(36)	(24)	(115)	(34)	13	59		(36)	(77)			
Contribution to total bank net income	13%	14%	13%	20%	(2%)	21%	19%	25%	20%	15%	17%	23%	21%	17%
Net income, excluding goodwill amortization	96	102	95	146	1	135	128	153		439	417			
Cash net income	97	102	95	146	1	135	128	153	119	440	417	527	404	315
ROE	9.3%	9.6%	9.4%	13.7%	(2.0%)	13.1%	13.5%	18.9%	17.6%	10.5%	10.5%	20.8%	19.7%	17.9%
Cash ROE	9.3%	9.6%	9.4%	13.7%	(0.6%)	14.4%	15.0%	19.7%	18.7%	10.5%	11.8%	22.0%	n/a	n/a

Average Balances

Assets	187,400	177,500	176,000	181,600	161,900	164,100	161,300	150,600	137,600	180,700	159,500	131,900	127,300	125,000
Loans and acceptances	27,100	27,600	29,200	31,300	30,200	29,300	30,600	32,600	31,800	28,800	30,700	31,400		
Deposits	84,000	78,800	79,900	81,500	74,400	72,400	75,500	72,200	65,900	81,100	73,600	61,900		
Common equity	3,800	4,000	3,900	4,100	3,500	3,500	3,300	2,900	2,400	4,000	3,300	2,300	1,800	

Other Statistics

Net interest margin	0.23%	0.25%	0.34%	0.40%	0.39%	0.31%	0.34%	0.03%	(0.06%)	0.31%	0.27%	0.03%	0.32%	0.42%
Economic profit	(21)	(19)	(28)	13	(119)	16	12	47	32	(55)	(44)	194	135	(154)
Number of employees (FTE)	2,938	2,966	2,931	2,922	2,954	3,034	2,923	3,188	2,541	2,938	2,954	2,541	2,651	2,919

Credit Quality

Nonaccrual loans														
Domestic corporate	361	367	419	494	510	371	339	364	344	361	510	344	n/a	n/a
U.S. and Other International corporate	733	716	818	883	604	517	425	220	216	733	604	216	n/a	n/a
Total nonaccrual loans	1,094	1,083	1,237	1,377	1,114	888	764	584	560	1,094	1,114	560	n/a	n/a
Net charge-offs														
Domestic corporate	15	44	7	-	8	6	25	5	-	66	44	(3)	n/a	n/a
U.S. and Other International corporate	119	127	152	46	141	1	42	4	12	444	188	53	n/a	n/a
Total net charge-offs	134	171	159	46	149	7	67	9	12	510	232	50	n/a	n/a
Net charge-offs as a percentage of average loans and acceptances	1.96%	2.46%	2.23%	0.58%	1.96%	0.09%	0.90%	0.11%	0.15%	1.77%	0.76%	0.16%	n/a	n/a

¹Includes income taxes, non-controlling interest and taxable equivalent adjustment.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

RBC Global Services
Transaction Processing
Income Statement

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Net interest income	33	36	33	34	39	34	35	40	38	136	148	160	168	202
Non-interest revenue	170	185	157	160	159	156	149	246	182	672	710	691	619	596
Gross revenues	203	221	190	194	198	190	184	286	220	808	858	851	787	798
Provision for credit losses	(3)	(2)	(3)	(2)	-	-	1	1	4	(10)	2	21	(6)	(178)
NIE, excl. amort. of goodwill and other intangibles	(136)	(149)	(128)	(134)	(123)	(122)	(111)	(121)	(147)	(547)	(477)	(539)	(526)	(527)
Amortization of goodwill	-	-	-	-	(2)	(2)	(2)	(2)	(2)	-	(8)	(8)	(9)	(8)
Amortization of other intangibles	(1)	-	-	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(41)	(32)	(77)	(109)	(140)	(104)	(34)
Net income - total	44	49	40	40	49	47	47	123	43	173	266	185	142	51
- U.S. (included in total)	1	2	4	2	3	4	6	4	4	9	17	-	-	-
Contribution to total bank net income	6%	7%	6%	5%	7%	11%	8%	18%	8%	6%	11%	8%	8%	3%
Net income, excluding goodwill amortization	44	49	40	40	51	49	49	125	45	173	274	-	-	-
Cash net income	45	49	40	40	51	49	49	125	45	174	274	193	151	59
ROE	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	90.3%	36.4%	28.7%	49.3%	39.5%	29.8%	24.3%
Cash ROE	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	91.8%	36.4%	28.8%	50.8%	39.5%	n/a	n/a

Income Statement (excluding special items)

Net interest income	33	36	33	34	39	34	35	40	38	136	148	160	168	202
Non-interest revenue	170	185	157	160	159	156	149	157	182	672	621	691	619	596
Gross revenues	203	221	190	194	198	190	184	197	220	808	769	851	787	798
Provision for credit losses	(3)	(2)	(3)	(2)	-	-	1	1	4	(10)	2	21	(6)	(178)
NIE, excl. amort. of goodwill and other intangibles	(136)	(149)	(128)	(134)	(123)	(122)	(111)	(121)	(147)	(547)	(477)	(539)	(526)	(527)
Amortization of goodwill	-	-	-	-	(2)	(2)	(2)	(2)	(2)	-	(8)	(8)	(9)	(8)
Amortization of other intangibles	(1)	-	-	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(19)	(21)	(19)	(18)	(24)	(19)	(25)	(29)	(32)	(77)	(97)	(140)	(104)	(34)
Net income - total	44	49	40	40	49	47	47	46	43	173	189	185	142	51
- U.S. (included in total)	1	2	4	2	3	4	6	4	4	9	17	-	-	-
Contribution to total bank net income	6%	7%	6%	5%	11%	8%	8%	8%	8%	6%	8%	8%	8%	3%
Net income, excluding goodwill amortization	44	49	40	40	51	49	49	48	45	173	197	-	-	-
Cash net income	45	49	40	40	51	49	49	48	45	174	197	193	151	59
ROE	29.6%	32.4%	27.1%	25.7%	36.5%	33.8%	35.7%	31.5%	36.4%	28.7%	34.7%	39.5%	29.8%	24.3%
Cash ROE	29.7%	32.5%	27.3%	25.9%	37.6%	35.7%	37.2%	34.4%	36.4%	28.8%	36.2%	39.5%	-	-

Average Balances

Assets	2,500	2,400	2,400	2,400	2,500	2,500	2,300	2,200	1,800	2,400	2,400	1,600	1,800	3,200
Loans and acceptances	1,900	1,900	1,800	1,900	2,100	2,100	1,900	1,800	1,300	1,900	2,000	1,200	-	-
Deposits	8,700	8,100	8,200	8,200	8,200	7,900	7,400	7,500	7,500	8,300	7,700	7,600	-	-
Common equity	600	600	600	600	500	500	500	500	400	600	500	400	400	-

Other Statistics

Net interest margin	5.24%	5.95%	5.64%	5.62%	6.19%	5.40%	6.24%	7.21%	8.40%	5.67%	6.17%	10.00%	9.33%	6.31%
Economic profit	28	31	21	20	34	31	30	27	29	100	122	123	88	(23)
Number of employees (FTE)	2,571	2,552	2,503	2,541	2,557	2,218	2,144	2,205	2,425	2,571	2,557	2,425	2,360	2,196

Credit Quality

Nonaccrual loans														
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	n/a	n/a
U.S. and Other International	30	28	31	39	8	8	7	8	15	30	8	15	n/a	n/a
Total nonaccrual loans	30	28	31	39	8	8	7	8	15	30	8	15	n/a	n/a
Total net charge-offs - International	(1)	-	-	-	-	-	1	6	1	(1)	7	2	n/a	n/a
Net charge-offs as a percentage of average loans and acceptances	(0.21%)	-	-	-	-	-	0.22%	1.32%	0.31%	(0.05%)	0.35%	0.17%	n/a	n/a

¹Includes income taxes and non-controlling interest.

RESULTS BY BUSINESS SEGMENT

(\$ MM)

Other

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Income Statement														
Net interest income (teb)	84	105	70	73	(12)	8	(1)	18	(12)	332	13	(44)	(142)	(159)
Non-interest revenue	(3)	(35)	75	5	63	10	12	(60)	(11)	42	25	12	211	491
Gross revenues (teb)	81	70	145	78	51	18	11	(42)	(23)	374	38	(32)	69	332
Provision for credit losses	8	7	7	13	4	8	4	4	-	35	20	27	44	115
NIE, excl. amort. of goodwill and other intangibles	(42)	18	12	7	(92)	(27)	63	(1)	(17)	(5)	(57)	12	70	32
Amortization of goodwill	-	-	-	-	(4)	(7)	(6)	(5)	(5)	-	(22)	(22)	(16)	(12)
Amortization of other intangibles	-	-	(1)	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(4)	(50)	(76)	(69)	52	(34)	(46)	14	24	(199)	(14)	(44)	(57)	(169)
Net income - total	43	45	87	29	11	(42)	26	(30)	(21)	204	(35)	(59)	110	298
- U.S. (included in total)	(3)	-	-	-	-	-	-	-	-	(3)	-	-	-	-
Contribution to total bank net income	6%	6%	12%	4%	2%	(10%)	3%	(5%)	(4%)	7%	(1%)	(3%)	7%	17%
Net income, excluding goodwill amortization	43	45	87	29	15	(34)	32	(24)	(24)	204	(11)	(37)	126	310
Cash net income	42	46	88	30	15	(34)	32	(24)	(16)	206	(11)	(37)	126	310
ROE	14.0%	14.0%	47.2%	85.7%	4.7%	n/a	28.2%	(3.9%)	(3.1%)	25.0%	(5.3%)	(3.7%)	2.2%	8.1%
Cash ROE	14.0%	14.0%	47.7%	88.3%	6.3%	n/a	31.4%	(2.3%)	(2.0%)	25.2%	(2.5%)	(2.4%)	n/a	n/a

Income Statement (excluding special items)

Net interest income (teb)	84	105	70	73	(12)	8	(1)	18	(12)	332	13	(44)	(142)	(159)
Non-interest revenue	(3)	(35)	75	5	63	10	12	(60)	(11)	42	25	12	134	236
Gross revenues (teb)	81	70	145	78	51	18	11	(42)	(23)	374	38	(32)	(8)	77
Provision for credit losses	8	7	7	13	4	8	4	4	-	35	20	27	44	115
NIE, excl. amort. of goodwill and other intangibles	(42)	18	12	7	(92)	(27)	63	(1)	(17)	(5)	(57)	12	107	63
Amortization of goodwill	-	-	-	-	(4)	(7)	(6)	(5)	(5)	-	(22)	(22)	(16)	(12)
Amortization of other intangibles	-	-	(1)	-	-	-	-	-	-	(1)	-	-	-	-
Other ¹	(4)	(50)	(76)	(69)	52	(10)	(46)	14	24	(199)	10	(44)	(40)	(71)
Net income - total	43	45	87	29	11	(18)	26	(30)	(21)	204	(11)	(59)	87	172
- U.S. (included in total)	(3)	-	-	-	-	-	-	-	-	(3)	-	-	-	-
Contribution to total bank net income	6%	6%	12%	4%	1%	(2%)	3%	(5%)	(4%)	7%	0%	(3%)	4%	9%
Net income, excluding goodwill amortization	43	45	87	29	15	(10)	32	(24)	(24)	204	13	(37)	103	184
Cash net income	42	46	88	30	15	(10)	32	(24)	(16)	206	13	(37)	103	184
ROE	14.0%	14.0%	47.2%	85.7%	4.7%	(53.2%)	28.2%	(3.9%)	(3.1%)	25.0%	(2.2%)	(3.7%)	(1.5%)	6.1%
Cash ROE	14.0%	14.0%	47.7%	88.3%	6.3%	(30.3%)	31.4%	(2.3%)	(2.0%)	25.2%	0.5%	(2.4%)	n/a	n/a

Average Balances

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

Other Statistics

Net interest margin	3.92%	4.43%	1.93%	3.53%	(0.66%)	0.31%	(0.04%)	0.76%	(0.43%)	3.29%	0.14%	(0.41%)	(1.75%)	(1.56%)
Economic profit	5	5	60	23	1	(11)	7	(80)	(87)	93	(83)	(297)	(367)	(1)
Number of employees (FTE)	4,384	4,364	4,261	4,167	4,117	4,074	4,061	4,094	4,149	4,384	4,117	4,149	4,659	4,072

Credit Quality

Nonaccrual loans														
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	n/a	n/a
U.S. and Other International	-	33	30	29	31	29	29	30	28	-	31	28	n/a	n/a
Total nonaccrual loans	-	33	30	29	31	29	29	30	28	-	31	28	n/a	n/a
Total net charge-offs ²	26	(7)	(8)	(10)	(8)	(8)	(4)	(4)	(4)	1	(24)	(27)	n/a	n/a
Net charge-offs as a percentage of average loans and acceptances	(4.69%)	1.26%	1.56%	1.59%	1.22%	-	(1.49%)	(2.65%)	16.00%	(0.05%)	8.00%	3.00%	n/a	n/a

¹Includes income taxes, non-controlling interest and taxable equivalent adjustment.

²In Q4/02, net write-offs consist of \$(7) million for credit card securitizations and \$33 million for LDC loans. In prior quarters, write-offs were impacted by securitizations.

RESULTS BY BUSINESS SEGMENT

(C\$ MM)

Total
Income Statement

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Net interest income (teb)	1,818	1,770	1,732	1,871	1,772	1,715	1,569	1,473	1,381	7,191	6,529	5,307	5,152	5,101
Non-interest revenue	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	1,720	8,579	8,155	6,680	5,491	4,997
Gross revenues (teb)	3,921	3,871	3,921	4,057	4,037	3,678	3,509	3,460	3,101	15,770	14,684	11,987	10,643	10,098
Provision for credit losses	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(174)	(1,065)	(1,119)	(691)	(760)	(575)
NIE, excl. amort. of goodwill and other intangibles	(2,581)	(2,497)	(2,502)	(2,592)	(2,512)	(2,516)	(2,212)	(2,113)	(1,995)	(10,172)	(9,353)	(7,537)	(7,071)	(6,444)
Amortization of goodwill	-	-	-	-	(107)	(70)	(47)	(28)	(23)	-	(252)	(80)	(70)	(66)
Amortization of other intangibles	(20)	(18)	(17)	(17)	(17)	(12)	(4)	(3)	(4)	(72)	(36)	(11)	-	-
Other ¹	(353)	(418)	(364)	(428)	(296)	(408)	(412)	(373)	(337)	(1,563)	(1,489)	(1,460)	(1,017)	(1,241)
Net income - total	732	722	710	734	680	436	624	695	568	2,898	2,435	2,208	1,725	1,772
- U.S. (included in total)	66	105	6	33	(111)	(93)	(1)	67	(3)	210	(138)	71	-	-
Net income, excluding goodwill amortization	732	722	710	734	786	506	670	723	594	2,898	2,685	2,296	1,792	1,838
Cash net income	749	738	724	751	803	518	674	726	594	2,962	2,721	2,296	1,792	1,838
ROE	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	21.9%	19.2%	16.6%	16.6%	19.3%	15.3%	17.6%
Cash ROE	16.7%	16.5%	17.1%	17.5%	18.6%	13.1%	20.8%	23.0%	20.1%	17.0%	18.6%	20.2%	15.9%	18.3%

Income Statement (excluding special items)

Net interest income (teb)	1,818	1,770	1,732	1,871	1,772	1,715	1,569	1,473	1,381	7,191	6,529	5,307	5,152	5,101
Non-interest revenue	2,103	2,101	2,189	2,186	1,952	1,963	1,940	1,855	1,720	8,579	7,710	6,680	5,386	4,750
Gross revenues (teb)	3,921	3,871	3,921	4,057	3,724	3,678	3,509	3,328	3,101	15,770	14,239	11,987	10,538	9,851
Provision for credit losses	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(174)	(1,065)	(1,119)	(691)	(670)	(425)
NIE, excl. amort. of goodwill and other intangibles	(2,581)	(2,497)	(2,502)	(2,592)	(2,512)	(2,425)	(2,212)	(2,113)	(1,995)	(10,172)	(9,262)	(7,537)	(6,901)	(6,328)
Amortization of goodwill	-	-	-	-	(107)	(70)	(47)	(28)	(23)	-	(252)	(80)	(70)	(66)
Amortization of other intangibles	(20)	(18)	(17)	(17)	(17)	(12)	(4)	(3)	(4)	(72)	(36)	(11)	-	-
Other ¹	(353)	(418)	(364)	(428)	(222)	(353)	(412)	(352)	(337)	(1,563)	(1,339)	(1,460)	(1,084)	(1,243)
Net income - total	732	722	710	734	441	582	624	584	568	2,898	2,231	2,208	1,813	1,789
- U.S. (included in total)	66	105	6	33	(111)	(36)	(1)	67	(3)	210	(81)	71	-	-
Net income, excluding goodwill amortization	732	722	710	734	547	652	670	612	594	2,898	2,481	2,296	1,880	1,855
Cash net income	749	738	724	751	564	664	674	615	594	2,962	2,517	2,296	1,880	1,855
ROE	16.3%	16.1%	16.8%	17.1%	9.9%	14.8%	19.2%	18.3%	19.2%	16.6%	15.1%	19.3%	16.1%	17.8%
Cash ROE	16.7%	16.5%	17.1%	17.5%	12.9%	17.0%	20.8%	19.3%	20.1%	17.0%	17.1%	20.2%	n/a	n/a

Average Balances

Assets	382,200	367,400	371,100	366,400	346,300	344,100	326,900	309,000	294,400	371,700	331,600	284,100	270,000	261,500
Loans and acceptances	178,000	175,400	177,400	179,100	178,000	174,000	168,600	167,900	164,900	177,500	172,100	160,000	155,600	155,000
Deposits	248,800	238,600	239,500	242,000	232,900	224,300	216,000	210,200	204,400	242,300	221,400	196,100	184,800	178,700
Common equity	17,200	17,100	16,800	16,500	16,400	14,600	12,600	12,000	11,100	16,900	13,900	10,700	10,300	9,300

Other Statistics

Net interest margin (average assets)	1.89%	1.91%	1.91%	2.03%	2.03%	1.98%	1.97%	1.89%	1.87%	1.93%	1.97%	1.87%	1.91%	1.95%
Economic profit	226	216	188	208	15	167	226	175	184	838	583	714	337	461
Number of employees (FTE) - Canada	44,639	44,570	43,989	44,343	44,384	44,843	43,813	43,949	44,256	44,639	44,384	44,256	48,270	48,212
- U.S.	11,104	11,375	11,213	11,612	9,508	9,917	6,466	6,575	1,650	11,104	9,508	1,650	754	633
- Other	3,806	3,843	3,561	3,789	3,676	3,376	3,367	3,339	3,326	3,806	3,676	3,326	2,867	2,931
- Total	59,549	59,788	58,763	59,744	57,568	58,136	53,646	53,863	49,232	59,549	57,568	49,232	51,891	51,776

Credit Quality

Nonaccrual loans														
Domestic - Residential mortgages	102	106	128	141	142	132	166	168	185	102	142	185	173	166
- Personal	275	286	296	300	310	311	294	291	247	275	310	247	236	217
- Commercial ²	534	588	618	636	661	649	674	605	593	534	661	593	n/a	n/a
- Corporate ²	361	367	419	494	510	371	339	364	344	361	510	344	n/a	n/a
U.S. and Other International	1,016	1,024	1,068	1,142	842	730	515	308	309	1,016	842	309	317	491
Total nonaccrual loans ²	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	1,678	2,288	2,465	1,678	1,704	2,001
Net charge-offs														
Domestic - Residential mortgages	2	3	3	3	5	4	3	3	3	11	15	11	12	11
- Personal	92	114	119	123	104	116	120	114	119	448	454	430	260	165
- Commercial ²	53	44	50	45	62	47	38	47	64	192	194	180	n/a	n/a
- Corporate ²	15	44	7	-	8	6	25	5	-	66	44	(3)	n/a	n/a
U.S. and Other International	168	144	167	63	170	9	44	10	14	542	233	59	228	346
Total net charge-offs ²	330	349	346	234	349	182	230	179	200	1,259	940	677	958	692
Net charge-offs as a percentage of average loans and acceptances	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.48%	0.71%	0.55%	0.42%	0.62%	0.45%

¹Includes income taxes, non-controlling interest and taxable equivalent adjustment.

²Nonaccrual domestic commercial and corporate loans totalled \$978 million and \$1,127 million in 1999 and 1998 while domestic commercial and corporate charge-offs totalled \$458 million and \$170 million in 1999 and 1998. These amounts were not separated into commercial and corporate components.

NET INTEREST INCOME
(C\$ MM)

Net interest income

Net interest income (teb)

Net interest income as

a % of average assets

Net interest income as

a % of average earning assets

	<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>Q4/00</u>
Net interest income (teb)	1,818	1,770	1,732	1,871	1,772	1,715	1,569	1,473	1,381
Net interest income as a % of average assets	1.89%	1.91%	1.91%	2.03%	2.03%	1.98%	1.97%	1.89%	1.87%
Net interest income as a % of average earning assets	2.26%	2.25%	2.29%	2.41%	2.38%	2.33%	2.30%	2.19%	2.14%

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Net interest income (teb)	7,191	6,529	5,307	5,152	5,101
Net interest income as a % of average assets	1.93%	1.97%	1.87%	1.91%	1.95%
Net interest income as a % of average earning assets	2.30%	2.30%	2.15%	2.20%	2.28%

REVENUE FROM TRADING ACTIVITIES

Total trading revenue

Net interest income

Non-interest revenue

Total

Net interest income	2	15	38	72	13	10	14	(105)	(127)
Non-interest revenue	486	440	384	456	388	407	457	568	355
Total	488	455	422	528	401	417	471	463	228

Net interest income	127	(68)	(365)	5	179
Non-interest revenue	1,766	1,820	1,540	1,106	752
Total	1,893	1,752	1,175	1,111	931

Trading revenue by product

Equity

Fixed income and money markets

Foreign exchange contracts

Commodities and precious metals

Total

Equity	184	192	172	205	146	132	189	217	115
Fixed income and money markets	245	184	190	257	175	200	197	154	39
Foreign exchange contracts	59	79	60	65	79	83	85	93	73
Commodities and precious metals	-	-	-	1	1	2	-	(1)	1
Total	488	455	422	528	401	417	471	463	228

Equity	753	684	495	325	222
Fixed income and money markets	876	726	378	492	440
Foreign exchange contracts	263	340	301	290	267
Commodities and precious metals	1	2	1	4	2
Total	1,893	1,752	1,175	1,111	931

INTEREST RATE SENSITIVITY POSITION

After tax impact of 1% increase in rates on:

Net interest income using simulation

Common shareholders' equity

Net interest income using simulation	61	60	27	29	56	50	58	47	40
Common shareholders' equity	(181)	(193)	(228)	(274)	(228)	(259)	(157)	(159)	(175)

After tax impact of 1% decrease in rates on:

Net interest income using simulation

Common shareholders' equity

Net interest income using simulation	(89)	(91)	(68)	(52)	(63)	(64)	(64)	(51)	(48)
Common shareholders' equity	85	122	130	185	150	159	113	125	138

NON-INTEREST REVENUE
(C\$ MM)
Deposit & payment service charges:

	<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>Q4/00</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Deposit accounts	206	203	192	199	196	181	154	158	157	800	689	569	505	485
Other payment services	69	59	58	55	54	51	47	46	49	241	198	187	183	179
	275	262	250	254	250	232	201	204	206	1,041	887	756	688	664
Capital market fees	426	464	471	505	376	384	426	337	445	1,866	1,523	1,538	1,028	918
Trading revenues	486	440	384	456	388	407	457	568	355	1,766	1,820	1,540	1,106	752
Investment management and custodial fees	278	315	299	287	275	279	294	248	221	1,179	1,096	860	651	605
Mutual fund revenues	170	188	183	182	171	179	172	170	162	723	692	624	556	537
Card service revenues	74	78	61	72	68	74	60	88	92	285	290	420	362	305
Foreign exchange revenues other than trading	70	74	66	67	79	77	77	67	83	277	300	299	243	218
Credit fees	52	57	53	61	59	60	56	62	54	223	237	212	189	183
Insurance revenues	61	69	69	56	78	67	69	49	41	255	263	151	174	113
Securitization revenues	45	38	57	32	49	38	19	19	15	172	125	104	220	226
Gain (loss) on sale of securities	(98)	(11)	13	1	(36)	4	(56)	(40)	(22)	(95)	(128)	(11)	28	343
Gain from divestitures ¹	-	-	-	-	313	-	-	132	-	-	445	-	-	-
Gain (loss) on disposal of premises and equip. ²	(7)	7	7	8	37	(1)	4	(18)	(6)	15	22	(16)	90	(32)
Mortgage banking revenues ³	57	55	55	73	57	61	59	29	-	240	206	-	-	-
Other ⁴	214	65	221	132	101	102	102	72	74	632	377	203	156	165
TOTAL	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	1,720	8,579	8,155	6,680	5,491	4,997
Special items	-	-	-	-	313	-	-	132	-	-	445	-	105	247
TOTAL, excluding special items	2,103	2,101	2,189	2,186	1,952	1,963	1,940	1,855	1,720	8,579	7,710	6,680	5,386	4,750
Non-interest revenue as a % of gross revenues (teb)	53.6%	54.3%	55.8%	53.9%	56.1%	53.4%	55.3%	57.4%	55.5%	54.4%	55.5%	55.7%	51.6%	49.5%
Core non-interest revenue as a % of gross revenues (teb)	53.6%	54.3%	55.8%	53.9%	52.4%	53.4%	55.3%	55.7%	55.5%	54.4%	54.1%	55.7%	51.1%	48.2%

CAPITAL MARKET FEES

Full-service brokerage	264	273	293	331	198	207	241	177	181	1,161	823	707	558	529
Discount brokerage	17	16	21	22	20	23	27	29	32	76	99	145	76	49
Institutional	145	175	157	152	158	154	158	131	232	629	601	686	394	340
TOTAL	426	464	471	505	376	384	426	337	445	1,866	1,523	1,538	1,028	918

GAIN (LOSS) ON SECURITIES

Trading account ⁵	401	358	315	357	353	310	358	473	295	1,431	1,494	1,203	655	421
Available-for-sale securities														
Non-LDC	(98)	(11)	13	1	(36)	4	(56)	(40)	(22)	(95)	(128)	(11)	23	66
LDC	-	-	-	-	-	-	-	-	-	-	-	-	5	277
	(98)	(11)	13	1	(36)	4	(56)	(40)	(22)	(95)	(128)	(11)	28	343
TOTAL	303	347	328	358	317	314	302	433	273	1,336	1,366	1,192	683	764

ASSETS UNDER ADMINISTRATION AND UNDER MANAGEMENT

Institutional	1,005,000	1,034,400	1,051,200	1,034,500	970,200	953,300	885,300	912,800	932,800	1,005,000	970,200	932,800	779,900	660,000
Personal	326,700	343,300	353,700	355,100	337,500	283,100	279,300	295,500	207,200	326,700	337,500	207,200	157,300	141,700
Retail mutual funds	34,200	35,400	37,900	37,000	34,800	35,400	34,100	34,500	35,200	34,200	34,800	35,200	30,600	27,500
TOTAL ASSETS UNDER ADMINISTRATION	1,365,900	1,413,100	1,442,800	1,426,600	1,342,500	1,271,800	1,198,700	1,242,800	1,175,200	1,365,900	1,342,500	1,175,200	967,800	829,200
Institutional	19,100	19,100	19,100	15,100	17,700	45,500	45,400	46,900	36,700	19,100	17,700	36,700	32,700	30,100
Personal	37,500	39,700	39,200	51,200	47,800	30,700	30,800	31,400	21,500	37,500	47,800	21,500	18,300	15,800
Retail mutual funds	34,200	35,400	37,900	37,000	34,500	34,300	34,200	34,200	34,100	34,200	34,500	34,100	30,600	27,500
TOTAL ASSETS UNDER MANAGEMENT	90,800	94,200	96,200	103,300	100,000	110,500	110,400	112,500	92,300	90,800	100,000	92,300	81,600	73,400

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 \$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>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>Q4/00</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Human resources														
Salaries	812	804	770	803	774	762	587	624	565	3,189	2,747	2,319	2,507	2,296
Variable compensation	449	550	517	579	467	510	548	531	504	2,095	2,056	1,839	1,078	875
Acquisition retention compensation	36	34	32	56	51	52	57	16	-	158	176	-	-	-
Benefits	216	206	193	179	235	153	156	150	102	794	694	485	511	517
Stock appreciation rights	(1)	(15)	17	26	(20)	50	(16)	9	37	27	23	52	-	-
Total Human resources	1,512	1,579	1,529	1,643	1,507	1,527	1,332	1,330	1,208	6,263	5,696	4,695	4,096	3,688
Occupancy														
Premises rent	151	149	160	147	155	141	126	153	111	607	575	397	321	256
Rental income from properties	(5)	(6)	(4)	(5)	(7)	(6)	(4)	(5)	(3)	(20)	(22)	(13)	(11)	(12)
Premises repairs and maintenance	20	21	13	16	20	12	13	10	12	70	55	68	88	93
Depreciation	27	27	25	24	27	23	22	19	21	103	91	81	92	92
Property taxes	3	3	2	3	2	1	2	1	1	11	6	15	41	46
Energy	5	4	5	3	4	3	2	2	4	17	11	22	33	33
Total Occupancy	201	198	201	188	201	174	161	180	146	788	716	570	564	508
Equipment														
Depreciation	70	71	70	74	87	71	71	67	84	285	296	288	297	250
Computer rental and maintenance	120	103	99	98	91	131	80	73	82	420	375	340	348	309
Office equipment rental and maintenance	11	11	11	14	9	10	13	10	11	47	42	36	32	26
Total Equipment	201	185	180	186	187	212	164	150	177	752	713	664	677	585
Communications														
Telecommunications	89	88	90	83	79	70	71	63	55	350	283	225	225	209
Postage and courier	33	28	30	30	30	29	25	24	47	121	108	170	157	156
Marketing and public relations	61	51	51	48	46	47	47	40	61	211	180	173	188	175
Stationery and printing	27	26	29	26	24	30	28	26	34	108	108	127	129	125
Total Communications	210	193	200	187	179	176	171	153	197	790	679	695	699	665
Professional fees	133	100	83	103	117	136	85	73	89	419	411	267	274	286
Amortization														
Amortization of goodwill ¹	-	-	-	-	107	70	47	28	23	-	252	80	70	66
Amortization of other intangibles	20	18	17	17	17	12	4	3	4	72	36	11	-	-
Total Amortization	20	18	17	17	124	82	51	31	27	72	288	91	70	66
Other														
Business and capital taxes	25	31	36	37	44	53	39	35	38	129	171	134	114	118
Travel and relocation	45	37	32	30	31	34	31	25	23	144	121	85	90	98
Deposit insurance	5	4	8	8	7	8	8	7	8	25	30	30	71	111
Employee training	16	10	11	9	14	11	9	9	13	46	43	38	48	60
Donations	13	9	9	10	15	6	6	8	1	41	35	26	29	25
Other	220	151	213	191	210	179	206	143	95	775	738	333	409	300
Total Other	324	242	309	285	321	291	299	227	178	1,160	1,138	646	761	712
TOTAL NON-INTEREST EXPENSE²	2,601	2,515	2,519	2,609	2,636	2,598	2,263	2,144	2,022	10,244	9,641	7,628	7,141	6,510
Special items	-	-	-	-	-	91	-	-	-	-	91	-	170	116
TOTAL NIE, excluding special items	2,601	2,515	2,519	2,609	2,636	2,507	2,263	2,144	2,022	10,244	9,550	7,628	6,971	6,394

¹ The new standards, Business Combinations and Goodwill and Other Intangible Assets, were adopted November 1, 2001. Under the new standards, goodwill is no longer amortized while other intangible assets continue to be amortized. 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.

² In Q4/01, we accelerated our efforts to downsize our operations in light of deteriorating market conditions, which were exacerbated by the September 11 terrorist attacks in the U.S. This resulted in \$57 million of expenses related to cost-cutting, largely recorded in salaries.

EARNINGS BY GEOGRAPHIC
SEGMENT

(C\$ MM)

	<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>Q4/00</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Canada												
Net interest income (teb)	1,414	1,370	1,337	1,429	1,387	1,441	1,389	1,378	1,314	5,550	5,595	5,029
Non-interest revenue	959	1,040	1,203	1,116	1,402	1,113	1,076	1,271	1,280	4,318	4,862	4,962
Gross revenues (teb)	2,373	2,410	2,540	2,545	2,789	2,554	2,465	2,649	2,594	9,868	10,457	9,991
Provision for credit losses	(84)	(142)	(151)	(152)	(168)	(174)	(161)	(254)	(152)	(529)	(757)	(646)
Non-interest expense	(1,429)	(1,425)	(1,425)	(1,468)	(1,565)	(1,591)	(1,463)	(1,595)	(1,607)	(5,747)	(6,214)	(6,245)
Other ¹	(318)	(349)	(376)	(399)	(401)	(429)	(368)	(331)	(396)	(1,442)	(1,529)	(1,477)
Net income	542	494	588	526	655	360	473	469	439	2,150	1,957	1,623
Net income, excluding special items	542	494	588	526	416	449	473	358	439	2,150	1,696	1,623
Cash net income	542	495	594	530	712	383	495	486	459	2,161	2,076	1,693
Cash net income, excluding special items	542	495	594	530	473	472	495	375	459	2,161	1,815	1,693
U.S.												
Net interest income (teb)	346	318	301	297	248	145	76	16	1	1,262	485	(17)
Non-interest revenue	804	785	729	807	675	624	643	462	197	3,125	2,404	856
Gross revenues (teb)	1,150	1,103	1,030	1,104	923	769	719	478	198	4,387	2,889	839
Provision for credit losses	(105)	(52)	(152)	(131)	(248)	(68)	(51)	(12)	(34)	(440)	(379)	(99)
Non-interest expense	(958)	(881)	(892)	(939)	(865)	(847)	(641)	(359)	(197)	(3,670)	(2,712)	(640)
Other ¹	(21)	(65)	20	(1)	79	53	(28)	(40)	30	(67)	64	(29)
Net income	66	105	6	33	(111)	(93)	(1)	67	(3)	210	(138)	71
Net income, excluding special items	66	105	6	33	(111)	(36)	(1)	67	(3)	210	(81)	71
Cash net income	79	116	14	45	(50)	(37)	25	78	-	254	16	78
Cash net income, excluding special items	79	116	14	45	(50)	20	25	78	-	254	73	78
Other International												
Net interest income (teb)	58	82	94	145	137	129	104	79	66	379	449	295
Non-interest revenue	340	276	257	263	188	226	221	254	243	1,136	889	862
Gross revenues (teb)	398	358	351	408	325	355	325	333	309	1,515	1,338	1,157
Provision for credit losses	(46)	(22)	(25)	(3)	(9)	6	2	18	12	(96)	17	54
Non-interest expense	(214)	(209)	(202)	(202)	(206)	(160)	(159)	(190)	(218)	(827)	(715)	(743)
Other ¹	(14)	(4)	(8)	(28)	26	(32)	(16)	(2)	29	(54)	(24)	46
Net income	124	123	116	175	136	169	152	159	132	538	616	514
Net income, excluding special items	124	123	116	175	136	169	152	159	132	538	616	514
Cash net income	128	127	116	176	141	172	154	162	135	547	629	525
Cash net income, excluding special items	128	127	116	176	141	172	154	162	135	547	629	525
Total												
Net interest income (teb)	1,818	1,770	1,732	1,871	1,772	1,715	1,569	1,473	1,381	7,191	6,529	5,307
Non-interest revenue	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987	1,720	8,579	8,155	6,680
Gross revenues (teb)	3,921	3,871	3,921	4,057	4,037	3,678	3,509	3,460	3,101	15,770	14,684	11,987
Provision for credit losses	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)	(174)	(1,065)	(1,119)	(691)
Non-interest expense	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(2,144)	(2,022)	(10,244)	(9,641)	(7,628)
Other ¹	(353)	(418)	(364)	(428)	(296)	(408)	(412)	(373)	(337)	(1,563)	(1,489)	(1,460)
Net income	732	722	710	734	680	436	624	695	568	2,898	2,435	2,208
Net income, excluding special items	732	722	710	734	441	582	624	584	568	2,898	2,231	2,208
Cash net income	749	738	724	751	803	518	674	726	594	2,962	2,721	2,296
Cash net income, excluding special items	749	738	724	751	564	664	674	615	594	2,962	2,517	2,296

¹Includes non-controlling interest, income taxes and taxable equivalent adjustment.

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

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Cash resources	21,293	19,495	19,794	15,620	17,516	17,733	18,056	17,333	16,408	21,293	17,516	16,408	23,042	16,395
Securities ¹	95,353	91,708	90,311	88,300	81,100	77,951	69,352	66,301	63,461	95,353	81,100	63,461	52,736	42,538
Assets purchased under reverse repurchase agreements	35,831	34,938	33,373	30,503	35,870	25,101	26,453	21,713	18,303	35,831	35,870	18,303	20,272	19,907
Loans ¹														
Residential mortgage ²	72,842	70,641	70,118	69,438	67,444	66,499	64,559	63,418	62,984	72,842	67,444	62,984	59,242	56,468
Personal	31,956	32,222	32,292	31,600	32,511	32,264	29,713	30,573	28,019	31,956	32,511	28,019	25,255	22,761
Credit card ³	4,914	4,774	4,445	4,338	4,283	4,128	4,862	4,961	4,666	4,914	4,283	4,666	2,666	1,945
Business and government	61,811	64,187	63,602	64,285	66,939	65,111	59,989	60,328	60,515	61,811	66,939	60,515	57,630	65,598
Total loans	171,523	171,824	170,457	169,661	171,177	168,002	159,123	159,280	156,184	171,523	171,177	156,184	144,793	146,772
Allowance for loan losses	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)	(2,173)	(1,951)	(1,947)	(1,871)	(2,203)	(2,278)	(1,871)	(1,884)	(2,026)
Total loans, net of allowance for loan losses	169,320	169,606	168,119	167,316	168,899	165,829	157,172	157,333	154,313	169,320	168,899	154,313	142,909	144,746
Customers' liability under acceptances	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,695	11,628	8,051	9,923	11,628	9,257	10,620
Derivative-related amounts	31,250	31,168	21,963	26,731	28,642	19,710	20,532	20,098	19,334	31,250	28,642	19,334	15,151	30,413
Premises and equipment	1,639	1,618	1,570	1,590	1,598	1,473	1,292	1,293	1,216	1,639	1,598	1,216	1,274	1,872
Goodwill	5,040	5,115	4,933	4,975	4,952	4,153	2,334	2,280	693	5,040	4,952	693	660	608
Other intangibles	665	689	595	606	619	600	202	205	208	665	619	208	-	-
Other assets	13,490	15,649	12,105	13,702	13,364	12,731	13,816	10,560	8,490	13,490	13,364	8,490	7,997	13,975
TOTAL ASSETS	381,932	377,536	361,247	358,400	362,483	334,902	318,943	306,811	294,054	381,932	362,483	294,054	273,298	281,074
LIABILITIES AND SHAREHOLDERS' EQUITY														
Deposits														
Canada														
Non-interest-bearing	23,222	22,954	23,205	22,855	22,397	22,481	22,409	21,353	22,011	23,222	22,397	22,011	16,876	14,383
Interest-bearing	119,737	115,847	115,920	117,007	118,161	115,614	118,591	113,740	116,113	119,737	118,161	116,113	112,430	109,150
International ¹														
Non-interest-bearing	2,969	2,937	2,640	2,375	2,461	2,510	946	744	863	2,969	2,461	863	666	430
Interest-bearing	99,112	104,302	95,986	94,035	92,668	84,716	72,560	70,469	67,250	99,112	92,668	67,250	57,925	56,042
Total deposits	245,040	246,040	237,751	236,272	235,687	225,321	214,506	206,306	206,237	245,040	235,687	206,237	187,897	180,005
Acceptances	8,051	7,550	8,484	9,057	9,923	9,621	9,734	9,695	11,628	8,051	9,923	11,628	9,257	10,620
Obligations related to securities sold short	17,990	15,826	17,145	16,815	16,037	14,895	14,944	14,075	12,873	17,990	16,037	12,873	18,740	20,488
Obligations related to assets sold under repurchase agreements	21,109	19,630	22,240	17,412	20,864	14,010	15,877	14,717	9,005	21,109	20,864	9,005	9,396	11,264
Derivative-related amounts	32,737	33,360	23,392	27,284	29,448	19,644	20,168	19,794	18,574	32,737	29,448	18,574	15,219	29,370
Other liabilities ¹	29,821	27,425	24,920	24,467	23,979	24,747	20,394	19,852	15,912	29,821	23,979	15,912	15,682	12,883
Subordinated debentures	6,960	7,318	7,245	7,340	6,861	6,649	6,992	6,447	5,825	6,960	6,861	5,825	4,596	4,087
Non-controlling interest in subsidiaries	1,469	1,444	1,466	1,440	1,479	1,453	1,481	1,453	703	1,469	1,479	703	103	499
Shareholders' equity														
Capital stock														
Preferred	1,515	1,673	1,668	1,675	1,990	2,254	2,009	1,988	2,001	1,515	1,990	2,001	1,973	2,110
Common	7,039	7,062	7,053	6,987	6,959	7,041	3,717	3,704	3,074	7,039	6,959	3,074	3,063	2,923
Retained earnings	10,473	10,326	10,019	9,683	9,311	9,259	9,156	8,769	8,314	10,473	9,311	8,314	7,495	6,803
Accumulated other comprehensive income	(272)	(118)	(136)	(32)	(55)	8	(35)	11	(92)	(272)	(55)	(92)	(123)	22
Total shareholders' equity	18,755	18,943	18,604	18,313	18,205	18,562	14,847	14,472	13,297	18,755	18,205	13,297	12,408	11,858
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	381,932	377,536	361,247	358,400	362,483	334,902	318,943	306,811	294,054	381,932	362,483	294,054	273,298	281,074
Cash resources and securities as a % of total assets	31%	29%	30%	29%	27%	29%	27%	27%	27%	31%	27%	27%	28%	21%

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, \$1.1 billion of credit card loans and \$8.2 billion of business and government loans. Q3/01 includes Centura liabilities of \$7.9 billion of personal deposits, \$3.3 billion of business and government deposits, and \$5.6 billion of other liabilities.

²Reflects securitizations of \$1.1 billion in Q4/02, of which \$0.9 billion was transferred to securities or revolving securitizations, and \$0.2 billion was sold. In Q3/02, securitizations of \$0.9 billion was transferred and \$0.8 billion was sold. In Q2/02, securitizations of \$0.2 billion was transferred and \$0.7 billion was sold.

³Reflects securitizations of \$1.0 billion in Q3/01 and \$1.1 billion in 1998. Also reflects the reversal of prior securitizations of \$1.0 billion in Q3/02, \$0.2 billion in Q2/02 and \$0.1 billion in Q1/02.

**BALANCE SHEET
(C\$ MM)**
Selected average balances

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00
Securities	89,995	93,576	95,018	90,461	81,157	78,144	72,660	67,724	63,035
Assets purchased under reverse repurchase agreements	41,444	35,305	32,465	32,540	29,253	33,205	30,664	25,280	21,660
Loans and customers' liability under acceptances ¹	178,004	175,364	177,438	179,128	178,042	173,951	168,600	167,863	164,882
Earning assets ²	319,437	311,971	310,735	307,405	295,007	292,533	279,168	266,664	256,168
Total assets	382,200	367,400	371,100	366,400	346,300	344,100	326,900	309,000	294,400
Deposits	248,828	238,647	239,470	242,013	232,928	224,268	215,988	210,238	204,362
Common equity	17,223	17,139	16,770	16,459	16,450	14,596	12,639	11,955	11,092
Total equity	18,855	18,800	18,445	18,210	18,497	16,725	14,648	13,952	13,115

	2002	2001	2000	1999	1998
Securities	92,214	75,100	61,197	50,836	39,558
Assets purchased under reverse repurchase agreements	35,463	29,591	21,729	21,769	24,444
Loans and customers' liability under acceptances ¹	177,464	172,136	159,957	155,635	154,954
Earning assets ²	312,352	283,532	247,102	233,719	223,437
Total assets	371,700	331,600	284,100	270,000	261,500
Deposits	242,269	221,419	196,066	184,796	178,688
Common equity	16,880	13,899	10,725	10,268	9,255
Total equity	18,562	15,935	12,703	12,481	11,227

RETAINED EARNINGS

	2002	2001	2000	1999	1998
Balance at beginning of period	10,326	10,019	9,683	9,311	9,259
Net income	732	722	710	734	680
Preferred dividends	(24)	(25)	(24)	(25)	(31)
Common dividends	(266)	(256)	(256)	(244)	(244)
Premium paid on common shares purchased for cancellation	(294)	(134)	(94)	(90)	(348)
Issuance costs, net of related income taxes	(1)	-	-	(3)	(5)
Balance at end of period	10,473	10,326	10,019	9,683	9,311

	2002	2001	2000	1999	1998
Balance at beginning of period	9,311	8,314	7,495	6,803	5,719
Net income	2,898	2,435	2,208	1,725	1,772
Preferred dividends	(98)	(135)	(134)	(157)	(145)
Common dividends	(1,022)	(897)	(689)	(588)	(543)
Premium paid on common shares purchased for cancellation	(612)	(397)	(562)	(281)	-
Issuance costs, net of related income taxes	(4)	(9)	(4)	(7)	-
Balance at end of period	10,473	9,311	8,314	7,495	6,803

LOAN SECURITIZATION
Credit card loans

	2002	2001	2000	1999	1998
Opening balance of securitized loans	1,675	1,817	2,029	2,100	2,100
Securitized during the period	-	-	-	-	1,000
Reversal of prior securitizations	-	(142)	(212)	(71)	-
Closing balance of securitized loans	1,675	1,675	1,817	2,029	2,100

	2002	2001	2000	1999	1998
Opening balance of securitized loans	2,100	1,100	2,300	2,600	1,500
Securitized during the period	-	1,000	-	-	1,100
Reversal of prior securitizations	(425)	-	(1,200)	(300)	-
Closing balance of securitized loans	1,675	2,100	1,100	2,300	2,600

Mortgage-backed securities - sold

	2002	2001	2000	1999	1998
Opening balance of Mortgage-backed securities - sold	2,340	1,764	1,174	1,361	1,265
Mortgage-backed securities sold during the period	200	758	750	-	223
Proceeds reinvested in revolving securitizations	98	68	85	50	10
Amortization of Mortgage-backed securities - sold	(222)	(250)	(245)	(237)	(137)
Closing balance of Mortgage-backed securities - sold	2,416	2,340	1,764	1,174	1,265

	2002	2001	2000	1999	1998
Opening balance of Mortgage-backed securities - sold	1,361	1,014	1,209	1,436	-
Mortgage-backed securities sold during the period	1,708	723	-	-	1,584
Proceeds reinvested in revolving securitizations	301	13	-	-	-
Amortization of Mortgage-backed securities - sold	(954)	(389)	(195)	(227)	(148)
Closing balance of Mortgage-backed securities - sold	2,416	1,361	1,014	1,209	1,436

Mortgage-backed securities - unsold³

	2002	2001	2000	1999	1998
Opening balance of Mortgage-backed securities - unsold	2,781	2,418	2,638	3,079	3,274
Mortgage-backed securities created during the period	1,105	1,665	924	40	225
Mortgage-backed securities sold during the period	(200)	(758)	(750)	-	(223)
Proceeds reinvested in revolving securitizations	(98)	(68)	(85)	(50)	(10)
Amortization of Mortgage-backed securities - unsold	(523)	(476)	(309)	(431)	(187)
Closing balance of Mortgage-backed securities - unsold	3,065	2,781	2,418	2,638	3,079

	2002	2001	2000	1999	1998
Opening balance of Mortgage-backed securities - unsold	3,079	3,681	3,625	600	-
Mortgage-backed securities created during the period	3,734	800	500	3,231	2,282
Mortgage-backed securities sold during the period	(1,708)	(723)	-	-	(1,584)
Proceeds reinvested in revolving securitizations	(301)	(13)	-	-	-
Amortization of Mortgage-backed securities - unsold	(1,739)	(666)	(444)	(206)	(98)
Closing balance of Mortgage-backed securities - unsold	3,065	3,079	3,681	3,625	600

Impact on income statement

	2002	2001	2000	1999	1998
Net interest income	(30)	(29)	(32)	(33)	(35)
Non-interest revenue ⁴	31	27	51	21	34
Provision for credit losses	7	8	9	9	8
Total impact	8	6	28	(3)	8

	2002	2001	2000	1999	1998
Net interest income	(124)	(102)	(123)	(200)	(168)
Non-interest revenue ⁴	130	102	81	152	150
Provision for credit losses	33	25	27	41	32
Total impact	39	25	(15)	(7)	14

¹ Under U.S. GAAP, 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>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>Q4/00</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Tier 1 capital¹														
Common shareholders' equity	17,240	17,270	16,936	16,608	16,214	16,299	12,873	12,431	11,352	17,240	16,405	11,352	10,520	9,691
Non-cumulative preferred shares	1,515	1,673	1,668	1,675	1,990	2,254	2,009	1,988	2,001	1,515	1,990	2,001	1,973	2,110
Non-controlling interest in subsidiaries ²	1,661	1,664	1,617	1,619	1,619	1,427	1,427	1,423	673	1,661	1,619	673	22	247
Deferred tax asset long-term	(892)	(750)	(750)	(750)	(732)	(772)	(653)	(653)	(775)	(892)	(732)	(775)	(518)	(650)
Goodwill and other intangibles	(5,495)	(5,591)	(5,315)	(5,365)	(5,274)	(4,590)	(2,314)	(2,270)	(842)	(5,495)	(5,274)	(842)	(663)	(602)
Non-financial investments	(37)	(34)	(31)	-	-	-	-	-	-	(37)	-	-	-	-
TOTAL TIER 1 CAPITAL	13,992	14,232	14,125	13,787	13,817	14,618	13,342	12,919	12,409	13,992	13,817	12,409	11,334	10,796
Tier 2 capital¹														
Permanent subordinated debentures	467	475	471	476	477	460	461	450	457	467	477	457	441	463
Non-permanent subordinated debentures	6,147	6,568	6,554	6,570	5,935	5,720	6,151	5,616	5,138	6,147	5,935	5,138	4,040	3,419
Eligible allowance for credit losses	1,420	1,414	1,412	1,412	1,410	1,405	1,270	1,270	1,200	1,420	1,410	1,200	1,065	1,157
Non-controlling interest in subsidiaries	-	-	-	-	-	2	2	1	1	-	-	1	2	172
TOTAL TIER 2 CAPITAL	8,034	8,457	8,437	8,458	7,822	7,587	7,884	7,337	6,796	8,034	7,822	6,796	5,548	5,211
Total regulatory capital¹														
Total Tier 1 and Tier 2 capital	22,026	22,689	22,562	22,245	21,639	22,205	21,226	20,256	19,205	22,026	21,639	19,205	16,882	16,007
Investment in associated corporations	(2,402)	(2,549)	(2,495)	(2,564)	(2,502)	(2,378)	(2,307)	(2,250)	(1,307)	(2,402)	(2,502)	(1,307)	(891)	(17)
TOTAL REGULATORY CAPITAL	19,624	20,140	20,067	19,681	19,137	19,827	18,919	18,006	17,898	19,624	19,137	17,898	15,991	15,990
Risk adjusted assets¹														
On-balance sheet assets	128,001	131,201	131,281	132,008	133,368	134,826	121,216	125,041	119,893	128,001	133,368	119,893	109,908	117,363
Off-balance sheet financial instruments	33,084	34,190	35,333	35,416	35,563	34,067	34,364	34,244	35,226	33,084	35,563	35,226	37,124	37,477
General market risk	3,845	2,649	2,211	2,122	2,257	2,334	3,027	3,112	3,475	3,845	2,257	3,475	2,505	2,880
TOTAL³	164,930	168,040	168,825	169,546	171,188	171,227	158,607	162,397	158,594	164,930	171,188	158,594	149,537	157,720
Capital ratios¹														
Tier 1	8.5%	8.5%	8.4%	8.1%	8.1%	8.5%	8.4%	8.0%	7.8%	8.5%	8.1%	7.8%	7.6%	6.8%
TOTAL	11.9%	12.0%	11.9%	11.6%	11.2%	11.6%	11.9%	11.1%	11.3%	11.9%	11.2%	11.3%	10.7%	10.1%
Common equity as a % of total assets	4.5%	4.6%	4.7%	4.6%	4.5%	4.9%	4.0%	4.1%	3.9%	4.5%	4.5%	3.9%	3.8%	3.4%
Common equity as a % of risk adjusted assets ²	10.5%	10.3%	10.0%	9.8%	9.5%	9.5%	8.1%	7.7%	7.2%	10.5%	9.5%	7.2%	7.0%	6.1%
Capital generation														
Internal capital generation	442	442	430	465	405	153	387	458	353	1,779	1,403	1,385	980	1,084
External capital generation:														
- common shares	(345)	(124)	(27)	(62)	(431)	3,277	13	639	21	(558)	3,498	(551)	140	17
- preferred shares ⁴	(149)	-	-	(318)	(300)	250	-	-	-	(467)	(50)	-	(104)	300
- subordinated debentures ⁵	(400)	-	(60)	593	(15)	(538)	525	473	700	133	445	1,180	577	(291)
Total external capital generation before TruCS	(894)	(124)	(87)	213	(746)	2,989	538	1,112	721	(892)	3,893	629	613	26
RBC TruCS issued	-	-	-	-	-	-	-	750	-	-	750	650	-	-
Total external capital generation	(894)	(124)	(87)	213	(746)	2,989	538	1,862	721	(892)	4,643	1,279	613	26
TOTAL CAPITAL GENERATION	(452)	318	343	678	(341)	3,142	925	2,320	1,074	887	6,046	2,664	1,593	1,110

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

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

**RISK ADJUSTED ASSETS
(C\$ MM)**

	Balance Sheet Amount	Risk Adjusted Balance			Variance Q4/02 vs Q3/02		
		October 2002	July 2002	October 2001			
On-balance sheet assets							
Cash resources	21,293	2,284	2,318	1,515	(34)		
Securities	95,353	7,630	7,986	8,042	(356)		
Residential mortgages ¹							
Insured	33,849	379	378	383	1		
Conventional	38,952	19,696	19,722	18,511	(26)		
Other loans and acceptances ¹							
Issued or guaranteed by Canadian or other OECD governments	18,448	3,098	3,321	1,810	(223)		
Other	121,953	89,836	92,580	97,553	(2,744)		
Other assets	52,084	5,078	4,896	5,554	182		
TOTAL	381,932	128,001	131,201	133,368	(3,200)		
Off-balance sheet credit instruments							
	Contract Amount	Credit Conversion Factor	Credit Equivalent Amount	October 2002	July 2002	October 2001	Variance Q4/02 vs Q3/02
Guarantees and standby letters of credit							
- Financial (excluding securities lending)	10,393	100%	10,393	8,560	9,034	8,629	(474)
- Non-financial	3,217	50%	1,609	1,609	1,614	1,422	(5)
Documentary and commercial letters of credit	772	20%	154	150	155	148	(5)
Securities lending	23,967	100%	23,967	646	626	393	20
Commitments to extend credit:							
Less than/equal to 1 year	40,931	0%	-	-	-	-	-
Greater than 1 year	34,115	50%	17,058	15,638	16,135	18,821	(497)
Uncommitted amounts	45,978	0%	-	-	-	-	-
Note issuance/Revolving underwriting facilities	23	50%	12	12	11	66	1
TOTAL	159,396		53,193	26,615	27,575	29,479	(960)
Derivatives							
	Contract Amount	Current Balance	Credit Equivalent Balance	October 2002	July 2002	October 2001	Variance Q4/02 vs Q3/02
Interest rate agreements	1,239,919	4,507	7,218	1,692	1,292	1,528	400
Foreign exchange rate contracts	747,162	4,532	12,302	3,390	4,046	3,570	(656)
Precious metals, commodities, equity linked contracts and credit derivatives	93,582	1,397	4,665	1,387	1,277	986	110
TOTAL²	2,080,663	10,436	24,185	6,469	6,615	6,084	(146)
Market risk							
	Minimum Capital Required	Multiplier	October 2002	July 2002	October 2001	Variance Q4/02 vs Q3/02	
Total specific and general market risk	522.6	12.5	6,283	4,955	4,684	1,328	
Less: market risk shown above in cash resources	(18.4)	12.5	(230)	(197)	(230)	(33)	
Less: market risk shown above in securities	(176.6)	12.5	(2,208)	(2,109)	(2,197)	(99)	
General market risk	327.6		3,845	2,649	2,257	1,196	
Total risk adjusted assets			\$ 164,930	\$ 168,040	\$ 171,188	\$ (3,110)	

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 \$31,297 million; credit equivalent balance of \$51,115 million; and risk adjusted balance of \$13,601 million at October 31, 2002.

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

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Allocated specific	235	216	328	286	425	236	210	178	134	1,065	1,049	571	530	555
Allocated country risk	-	-	-	-	-	-	-	-	-	-	-	-	-	(80)
Allocated general ¹	(15)	4	-	(11)	108	-	-	97	8	(22)	205	73	n/a	n/a
Total allocated ¹	220	220	328	275	533	236	210	275	142	1,043	1,254	644	n/a	n/a
Unallocated ¹	15	(4)	-	11	(108)	-	-	(27)	32	22	(135)	47	n/a	n/a
TOTAL PROVISION FOR CREDIT LOSSES	235	216	328	286	425	236	210	248	174	1,065	1,119	691	760	575
Provision for credit losses as a % of average loans and acceptances	0.52%	0.49%	0.76%	0.63%	0.95%	0.54%	0.51%	0.59%	0.42%	0.60%	0.65%	0.43%	0.49%	0.37%
Provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.51%	0.37%	0.50%	0.55%	0.38%	0.43%	0.32%
Allocated specific provision for credit losses as a % of average loans, acceptances and reverse repurchase agreements	0.42%	0.41%	0.64%	0.54%	0.81%	0.45%	0.43%	0.37%	0.29%	0.50%	0.52%	0.31%	0.30%	0.31%

NONACCRUAL LOANS²

Domestic														
Business Loans														
Commercial real estate	23	56	62	80	95	87	99	128	90	23	95	90	186	182
Small business	222	249	260	274	283	275	278	261	264	222	283	264	257	152
Agriculture	141	155	160	119	111	120	118	52	53	141	111	53	62	47
Other	509	495	555	657	682	538	518	528	530	509	682	530	473	746
Total business loans	895	955	1,037	1,130	1,171	1,020	1,013	969	937	895	1,171	937	978	1,127
Residential mortgages	102	106	128	141	142	132	166	168	185	102	142	185	173	166
Personal loans	275	286	296	300	310	311	294	291	247	275	310	247	236	217
Total domestic nonaccrual loans	1,272	1,347	1,461	1,571	1,623	1,463	1,473	1,428	1,369	1,272	1,623	1,369	1,387	1,510
International														
Non-LDC - USA³														
- Europe, Middle East and Africa	115	72	69	82	79	35	37	43	46	115	79	46	58	59
- Latin America	217	133	121	170	14	11	19	7	9	217	14	9	10	4
- Caribbean	71	60	62	58	55	52	52	48	48	71	55	48	47	62
- Asia Pacific	29	28	28	27	37	14	24	25	33	29	37	33	127	308
LDC	-	33	30	29	31	29	29	30	28	-	31	28	34	40
Total international nonaccrual loans	1,016	1,024	1,068	1,142	842	730	515	308	309	1,016	842	309	317	491
TOTAL NONACCRUAL LOANS	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	1,678	2,288	2,465	1,678	1,704	2,001
Total loans and acceptances														
Domestic														
Residential mortgages	67,700	66,763	66,474	65,864	64,066	63,129	62,466	61,789	61,444	67,700	64,066	61,444	58,524	55,836
Personal loans	25,918	25,963	26,150	26,099	27,202	26,991	27,098	27,797	27,207	25,918	27,202	27,207	24,353	21,814
Credit card loans	4,740	4,600	4,274	4,160	4,110	3,943	4,862	4,961	4,666	4,740	4,110	4,666	2,666	1,945
Business loans	37,869	38,023	38,608	40,373	42,575	42,948	44,287	44,618	47,616	37,869	42,575	47,616	43,674	44,747
TOTAL Domestic	136,227	135,349	135,506	136,496	137,953	137,011	138,713	139,165	140,933	136,227	137,953	140,933	129,217	124,342
U.S. and Other International⁴	43,347	44,025	43,435	42,222	43,147	40,612	30,144	29,810	26,879	43,347	43,147	26,879	24,833	33,050
TOTAL LOANS	179,574	179,374	178,941	178,718	181,100	177,623	168,857	168,975	167,812	179,574	181,100	167,812	154,050	157,392
Nonaccrual loans as a percentage of related loans and acceptances														
Domestic														
Residential mortgages	0.15%	0.11%	0.19%	0.21%	0.22%	0.21%	0.27%	0.27%	0.30%	0.15%	0.22%	0.30%	0.30%	0.30%
Personal loans	1.06%	1.10%	1.13%	1.15%	1.14%	1.15%	1.08%	1.05%	0.91%	1.06%	1.14%	0.91%	0.97%	0.99%
Business loans	2.36%	2.51%	2.69%	2.80%	2.75%	2.37%	2.29%	2.17%	1.97%	2.36%	2.75%	1.97%	2.24%	2.52%
TOTAL Domestic	0.93%	1.00%	1.08%	1.15%	1.18%	1.07%	1.06%	1.03%	0.97%	0.93%	1.18%	0.97%	1.07%	1.21%
U.S. and Other International	2.34%	2.33%	2.46%	2.70%	1.95%	1.80%	1.71%	1.03%	1.15%	2.34%	1.95%	1.15%	1.28%	1.49%
TOTAL LOANS AND ACCEPTANCES	1.27%	1.32%	1.41%	1.52%	1.36%	1.23%	1.18%	1.03%	1.00%	1.27%	1.36%	1.00%	1.11%	1.27%

¹The allocated general provision and the unallocated provision totalled \$230 million in 1999 and \$100 million in 1998.

These were not separated into the allocated general and unallocated components.

²Under U.S. GAAP, nonaccrual loans are shown on a gross basis. Nonaccrual loans on a gross basis (before deducting the allowance for credit losses) are the same under both Canadian and U.S. GAAP. Total loans are also shown on a gross basis under U.S. GAAP.

³Centura amounts were: Q4/02 \$180 million, Q3/02 \$185 million, and Q4/01 \$142 million. These numbers include RBC Mortgage and what was previously Security First Network Bank.

⁴Centura amounts were: Q4/02 \$16,861 million, Q3/02 \$15,851 million, and Q4/01 \$14,378 million. These numbers include RBC Mortgage and what was previously Security First Network Bank.

NONACCRUAL LOANS
(C\$ MM)

	Q4/02	Q3/02	Q2/02	Q1/02	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00	2002	2001	2000	1999	1998
Changes in nonaccrual loans														
Nonaccrual loans at beginning of period	2,371	2,529	2,713	2,465	2,193	1,988	1,736	1,678	1,737	2,465	1,678	1,704	2,001	1,819
Nonaccrual loans formation ¹	313	235	204	528	675	429	516	292	210	1,280	1,912	813	743	628
Charge-offs	(396)	(393)	(388)	(280)	(403)	(224)	(264)	(234)	(269)	(1,457)	(1,125)	(839)	(1,072)	(511)
Other & FX adjustment	-	-	-	-	-	-	-	-	-	-	-	-	32	65
Nonaccrual loans at end of period	2,288	2,371	2,529	2,713	2,465	2,193	1,988	1,736	1,678	2,288	2,465	1,678	1,704	2,001

NONACCRUAL LOANS FORMATION AND CHARGE-OFFS

	Domestic Business	U.S. and Other International	Total Business	Consumer	Total non-LDC	LDC	Total Bank
Q4/02 vs Q3/02							
Q3/02 nonaccrual loans	955	924	1,879	459	2,338	33	2,371
Nonaccrual loans formation ¹	41	166	207	106	313	-	313
Charge-offs	(101)	(135)	(236)	(127)	(363)	(33)	(396)
Other & FX adjustment	-	1	1	(1)	-	-	-
Q4/02 nonaccrual loans before allowance	895	956	1,851	437	2,288	-	2,288
Q4/02 allowance for loan losses and tax exempt securities	(834)	(714)	(1,548)	(657)	(2,205)	-	(2,205)
Q4/02 nonaccrual loans after allowance	61	242	303	(220)	83	-	83
Q4/02 vs Q4/01							
Q4/01 nonaccrual loans	1,167	737	1,904	530	2,434	31	2,465
Nonaccrual loans formation ¹	55	701	756	522	1,278	2	1,280
Charge-offs	(331)	(505)	(836)	(588)	(1,424)	(33)	(1,457)
Other & FX adjustment	4	23	27	(27)	-	-	-
Q4/02 nonaccrual loans before allowance	895	956	1,851	437	2,288	-	2,288
Q4/02 allowance for loan losses and tax exempt securities	(834)	(714)	(1,548)	(657)	(2,205)	-	(2,205)
Q4/02 nonaccrual loans after allowance	61	242	303	(220)	83	-	83

¹New additions to nonaccrual loans, net of reductions. \$28 million of the increase is due to the Eagle Bancshares acquisition in Q3/02.

ALLOWANCE FOR CREDIT LOSSES¹
(C\$ MM)

	<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>Q4/00</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Allowance for credit losses														
Allocated specific	894	885	1,010	1,018	951	850	762	756	747	894	951	747	786	1,176
Allocated country risk	-	33	30	29	31	29	29	30	28	-	31	28	34	40
Allocated general	1,169	1,179	1,175	1,176	1,185	1,072	960	960	863	1,169	1,185	863	790	n/a
Total allocated	2,063	2,097	2,215	2,223	2,167	1,951	1,751	1,746	1,638	2,063	2,167	1,638	1,610	n/a
Unallocated	251	235	237	236	225	332	310	310	337	251	225	337	290	n/a
TOTAL ALLOWANCE FOR CREDIT LOSSES¹	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	1,975	2,314	2,392	1,975	1,900	2,066
Consisting of:														
Allowance for loan losses	2,203	2,218	2,338	2,345	2,278	2,173	1,951	1,947	1,871	2,203	2,278	1,871	1,884	2,026
Allowance for off-balance sheet items	109	109	109	109	109	104	104	104	98	109	109	98	-	-
Allowance for tax-exempt securities	2	5	5	5	5	6	6	5	6	2	5	6	16	40
TOTAL	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	1,975	2,314	2,392	1,975	1,900	2,066
Allowance for loan losses as a % of total loans and acceptances	1.2%	1.2%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%	1.2%	1.3%	1.1%	1.2%	1.3%
Allowance for loan losses as a % of total loans, acceptances and reverse repurchase agreements	1.0%	1.0%	1.1%	1.1%	1.0%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%
Changes in the allowance for credit losses														
Balance at beginning of period	2,332	2,452	2,459	2,392	2,283	2,061	2,056	1,975	1,970	2,392	1,975	1,900	2,066	2,118
Provision for credit losses	235	216	328	286	425	236	210	248	174	1,065	1,119	691	760	575
Charge-offs														
Non-LDC	(363)	(393)	(388)	(280)	(403)	(224)	(264)	(234)	(269)	(1,424)	(1,125)	(839)	(1,068)	(511)
LDC loans and securities	(33)	-	-	-	-	-	-	-	-	(33)	-	-	(4)	(325)
Recoveries	66	44	42	46	54	42	34	55	69	198	185	162	114	144
Centura at date of acquisition	-	-	-	-	-	157	-	-	-	-	157	-	-	-
Eagle Bancshares at date of acquisition	-	18	-	-	-	-	-	-	-	18	-	-	-	-
Other, primarily translation adjustments on provisions denominated in foreign currencies	77	(5)	11	15	33	11	25	12	31	98	81	61	32	65
Balance at end of period	2,314	2,332	2,452	2,459	2,392	2,283	2,061	2,056	1,975	2,314	2,392	1,975	1,900	2,066
Coverage ratios²														
Coverage ratio (total)	96%	94%	93%	87%	93%	99%	98%	112%	112%	96%	93%	112%	112%	103%
Coverage ratio (non-LDC)	96%	94%	93%	86%	93%	99%	98%	113%	112%	96%	93%	112%	112%	103%
NET CHARGE-OFFS														
Domestic														
Residential mortgages	2	3	3	3	5	4	3	3	3	11	15	11	12	11
Personal loans	92	114	119	123	104	116	120	114	119	448	454	430	260	165
Business loans and acceptances	68	88	57	45	70	53	63	52	64	258	238	177	458	170
Total Domestic	162	205	179	171	179	173	186	169	186	717	707	618	730	346
U.S. and Other International														
Non-LDC ³	135	144	167	63	170	9	44	10	14	509	233	59	224	21
LDC exposures	33	-	-	-	-	-	-	-	-	33	-	-	4	325
Total U.S. and Other International	168	144	167	63	170	9	44	10	14	542	233	59	228	346
Total net charge-offs	330	349	346	234	349	182	230	179	200	1,259	940	677	958	692
Charge-off ratio														
Total net charge-offs as a % of average loans and acceptances	0.74%	0.79%	0.80%	0.52%	0.78%	0.42%	0.56%	0.42%	0.48%	0.71%	0.55%	0.42%	0.62%	0.45%

¹Centura amounts in Q4/02 were: \$52 million of the specific allowance (Q3/02 \$44 million, and Q4/01 \$23 million); \$109 million of the general allocated (Q3/02 \$119 million and Q4/01 \$125 million) and \$41 million of the general unallocated allowance (Q3/02 \$25 million and Q4/01 \$15 million). These numbers include RBC Mortgage and what was previously Security First Network Bank.

²The allowance for loan losses plus the allowance for tax-exempt securities as a percentage of gross impaired loans.

³For Q4/02 includes \$14 million for Centura (\$15 million in Q3/02; \$28 million in Q4/01) largely consisting of Centura business and government loans. These numbers include RBC Mortgage and what was previously Security First Network Bank.