



SECOND QUARTER 2019

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED APRIL 30, 2019

Consolidated results

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- The financial information in this document is in Canadian dollars and is based on the condensed interim consolidated financial statements (unaudited) prepared under International Financial Reporting Standards (IFRS) and reflects the adoption of new accounting standards as at November 1, 2018. The comparative information has not been restated.

HIGHLIGHTS

In thousands of Canadian dollars, except per share and percentage amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2019	2019	2019	2019	2018	2018	2018	2018	2019	2018	2018	
Operating results												
Total revenue	\$ —	\$ —	\$ 239,881	\$ 242,338	\$ 255,857	\$ 260,664	\$ 259,887	\$ 267,002	\$ 482,219	\$ 526,889	\$ 1,043,410	
Net income	\$ —	\$ —	\$ 43,313	\$ 40,256	\$ 50,801	\$ 54,903	\$ 59,195	\$ 59,747	\$ 83,569	\$ 118,942	\$ 224,646	
Adjusted net income ⁽¹⁾	\$ —	\$ —	\$ 48,726	\$ 44,653	\$ 54,344	\$ 59,374	\$ 64,625	\$ 63,217	\$ 93,379	\$ 127,842	\$ 241,560	
Operating performance												
Diluted earnings per share	\$ —	\$ —	\$ 0.95	\$ 0.88	\$ 1.13	\$ 1.23	\$ 1.34	\$ 1.41	\$ 1.83	\$ 2.74	\$ 5.10	
Adjusted diluted earnings per share ⁽¹⁾	\$ —	\$ —	\$ 1.08	\$ 0.98	\$ 1.22	\$ 1.34	\$ 1.47	\$ 1.49	\$ 2.06	\$ 2.96	\$ 5.51	
Return on common shareholders' equity	—%	—%	7.3%	6.5%	8.4%	9.2%	10.5%	10.8%	6.9%	10.7%	9.7%	
Adjusted return on common shareholders' equity ⁽¹⁾	—%	—%	8.3%	7.3%	9.0%	10.0%	11.6%	11.5%	7.8%	11.5%	10.5%	
Net interest margin	—%	—%	1.77%	1.80%	1.77%	1.77%	1.82%	1.77%	1.78%	1.79%	1.78%	
Efficiency ratio	—%	—%	76.3%	76.2%	69.0%	71.8%	67.6%	66.5%	76.3%	67.0%	68.7%	
Adjusted efficiency ratio ⁽¹⁾	—%	—%	73.5%	74.0%	67.2%	69.7%	65.1%	64.8%	73.7%	64.9%	66.7%	
Operating leverage	—%	—%	(0.2%)	(10.0%)	3.9%	(6.4%)	(1.5)%	3.3%	(12.6)%	4.8%	0.7%	
Adjusted operating leverage ⁽¹⁾	—%	—%	0.6%	(9.5)%	3.4%	(7.1)%	(0.4)%	(0.8)%	(12.4)%	3.9%	(0.9)%	
Effective tax rate	—%	—%	8.2%	13.8%	17.2%	19.2%	20.3%	22.2%	11.0%	21.2%	19.9%	
Financial position (\$ millions)												
Loans and acceptances	\$ —	\$ —	\$ 34,118	\$ 34,103	\$ 34,395	\$ 35,392	\$ 36,339	\$ 36,754	\$ 34,118	\$ 36,339	\$ 34,395	
Balance sheet assets	\$ —	\$ —	\$ 44,693	\$ 45,120	\$ 45,895	\$ 46,631	\$ 47,565	\$ 47,424	\$ 44,693	\$ 47,565	\$ 45,895	
Deposits	\$ —	\$ —	\$ 27,079	\$ 28,217	\$ 28,007	\$ 29,085	\$ 29,479	\$ 29,435	\$ 27,079	\$ 29,479	\$ 28,007	
Common shareholders' equity	\$ —	\$ —	\$ 2,284	\$ 2,253	\$ 2,260	\$ 2,244	\$ 2,204	\$ 2,173	\$ 2,284	\$ 2,204	\$ 2,260	
Key growth drivers (\$ millions)												
Loans to business customers	\$ —	\$ —	\$ 12,733	\$ 12,312	\$ 12,036	\$ 12,311	\$ 12,362	\$ 12,329	\$ 12,733	\$ 12,362	\$ 12,312	
Residential mortgage loans	\$ —	\$ —	\$ 16,313	\$ 16,573	\$ 16,986	\$ 17,536	\$ 18,229	\$ 18,570	\$ 16,313	\$ 18,229	\$ 16,986	
Total deposits from clients ⁽²⁾	\$ —	\$ —	\$ 23,526	\$ 24,561	\$ 24,410	\$ 25,346	\$ 25,570	\$ 25,622	\$ 23,526	\$ 25,570	\$ 24,561	
Basel III regulatory capital ratios												
Common Equity Tier I capital ratio ⁽³⁾	—%	—%	9.0%	8.9%	9.0%	8.8%	8.6%	8.6%	9.0%	8.6%	9.0%	
Risk-weighted assets (\$ millions)	\$ —	\$ —	\$ 20,476	\$ 20,461	\$ 20,239	\$ 20,571	\$ 20,816	\$ 20,677	\$ 20,476	\$ 20,816	\$ 20,239	
Credit quality												
Net impaired loans as a % of loans and acceptances	—%	—%	0.42%	0.43%	0.42%	0.37%	0.34%	0.31%	0.42%	0.34%	0.42%	
Provision for credit losses as a % of average loans and	—%	—%	0.11%	0.12%	0.20%	0.05%	0.11%	0.13%	0.12%	0.12%	0.12%	
Common share information												
Share price ⁽⁴⁾												
High	\$ —	\$ —	\$ 46.22	\$ 44.53	\$ 42.07	\$ 46.78	\$ 53.62	\$ 62.90	\$ 46.22	\$ 62.90	\$ 62.90	
Low	\$ —	\$ —	\$ 40.00	\$ 36.21	\$ 41.52	\$ 46.32	\$ 46.57	\$ 52.64	\$ 36.21	\$ 46.57	\$ 41.52	
Close	\$ —	\$ —	\$ 42.44	\$ 44.17	\$ 41.56	\$ 46.62	\$ 49.31	\$ 53.20	\$ 42.44	\$ 49.31	\$ 41.56	
Price / earnings ratio (trailing four quarters)	—x	—x	10.1x	9.6x	8.1x	8.6x	8.7x	9.7x	10.1x	8.7x	8.1x	
Book value per share	\$ —	\$ —	\$ 53.97	\$ 53.41	\$ 53.72	\$ 53.43	\$ 52.67	\$ 52.08	\$ 53.97	\$ 52.67	\$ 53.72	
Market to book value	—%	—%	79%	83%	77%	87%	94%	102%	79%	94%	77%	
Dividend declared per share	\$ —	\$ —	\$ 0.65	\$ 0.65	\$ 0.64	\$ 0.64	\$ 0.63	\$ 0.63	\$ 1.30	\$ 1.26	\$ 2.54	
Dividend yield	—%	—%	6.1%	5.9%	6.2%	5.5%	5.1%	4.7%	6.1%	5.1%	6.1%	
Dividend payout ratio	—%	—%	68.5%	73.9%	56.5%	51.8%	47.0%	44.3%	71.1%	45.6%	49.6%	
Adjusted dividend payout ratio ⁽¹⁾	—%	—%	60.3%	66.1%	52.6%	47.7%	42.8%	41.7%	63.1%	42.3%	45.9%	
Other information												
Number of full-time equivalent employees	—	—	3,324	3,559	3,642	3,739	3,834	3,771	3,324	3,834	3,642	
Number of branches	—	—	91	92	96	103	103	103	91	103	96	
Number of automated banking machines ⁽⁵⁾	—	—	210	213	222	281	308	308	210	308	222	

(1) Refer to the Non-GAAP Measures section

(2) Including personal deposits from branches and independent brokers and advisors, as well as commercial deposits.

(3) Using the Standardized Approach in determining credit risk and operational risk

(4) Toronto Stock Exchange (TSX) market price

(5) Through the Bank's partnership with THE EXCHANGE® Network, customers have access to more than 3,600 automated banking machines in Canada.

CONSOLIDATED STATEMENT OF INCOME

In thousands of Canadian dollars, except per share amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2019	2019	2019	2019	2018	2018	2018	2018	2019	2018	2018	
Interest income												
Loans	\$ —	\$ —	\$ 352,775	\$ 361,538	\$ 356,135	\$ 355,302	\$ 344,870	\$ 340,629	\$ 714,313	\$ 685,499	\$ 1,396,936	
Securities	—	—	19,877	19,480	18,681	16,391	13,342	13,621	39,357	26,963	62,035	
Deposits with banks	—	—	2,216	2,121	1,488	714	675	551	4,337	1,226	3,428	
Other, including derivatives	—	—	6,910	10,436	8,276	7,958	6,444	5,706	17,346	12,150	28,384	
	—	—	381,778	393,575	384,580	380,365	365,331	360,507	775,353	725,838	1,490,783	
Interest expense												
Deposits	—	—	160,339	158,496	158,290	151,632	139,221	134,060	318,835	273,281	583,203	
Debt related to securitization activities	—	—	41,514	42,409	42,449	42,064	41,038	40,526	83,923	81,564	166,077	
Subordinated debt	—	—	3,709	3,835	3,835	3,835	3,709	3,835	7,544	7,544	15,214	
Other, including derivatives	—	—	11,652	16,235	6,854	5,821	4,251	3,451	27,887	7,702	20,377	
	—	—	217,214	220,975	211,428	203,352	188,219	181,872	438,189	370,091	784,871	
Net interest income	—	—	164,564	172,600	173,152	177,013	177,112	178,635	337,164	355,747	705,912	
Other income (see page 4)	—	—	75,317	69,738	82,705	83,651	82,775	88,367	145,055	171,142	337,498	
Total revenue	—	—	239,881	242,338	255,857	260,664	259,887	267,002	482,219	526,889	1,043,410	
Amortization of net premium on purchased financial instruments	—	—	390	442	495	547	601	653	832	1,254	2,296	
Provision for credit losses (see page 14)	—	—	9,200	10,500	17,600	4,900	9,500	12,000	19,700	21,500	44,000	
Non-interest expenses (see page 4)	—	—	183,131	184,676	176,437	187,245	175,554	177,545	367,807	353,099	716,781	
Income before income taxes	—	—	47,160	46,720	61,325	67,972	74,232	76,804	93,880	151,036	280,333	
Income taxes	—	—	3,847	6,464	10,524	13,069	15,037	17,057	10,311	32,094	55,687	
Net income	\$ —	\$ —	\$ 43,313	\$ 40,256	\$ 50,801	\$ 54,903	\$ 59,195	\$ 59,747	\$ 83,569	\$ 118,942	\$ 224,646	
Preferred share dividends, including applicable taxes	—	—	3,256	3,257	3,253	3,253	3,253	4,279	6,513	7,532	14,038	
Net income available to common shareholders	\$ —	\$ —	\$ 40,057	\$ 36,999	\$ 47,548	\$ 51,650	\$ 55,942	\$ 55,468	\$ 77,056	\$ 111,410	\$ 210,608	
Average number of common shares outstanding (in thousands)												
Basic	—	—	42,235	42,114	42,023	41,894	41,762	39,459	42,173	40,591	41,280	
Diluted	—	—	42,274	42,133	42,023	41,894	41,762	39,459	42,202	40,591	41,280	
Earnings per share												
Basic	\$ —	\$ —	\$ 0.95	\$ 0.88	\$ 1.13	\$ 1.23	\$ 1.34	\$ 1.41	\$ 1.83	\$ 2.74	\$ 5.10	
Diluted	\$ —	\$ —	\$ 0.95	\$ 0.88	\$ 1.13	\$ 1.23	\$ 1.34	\$ 1.41	\$ 1.83	\$ 2.74	\$ 5.10	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2019	JULY 31 2019	APRIL 30 2019	JANUARY 31 2019	OCTOBER 31 2018	JULY 31 2018	APRIL 30 2018	JANUARY 31 2018	APRIL 30 2019	APRIL 30 2018	OCTOBER 31 2018
In thousands of Canadian dollars (Unaudited)											
Net income	\$ —	\$ —	\$ 43,313	\$ 40,256	\$ 50,801	\$ 54,903	\$ 59,195	\$ 59,747	\$ 83,569	\$ 118,942	\$ 224,646
Other comprehensive income (loss), net of income taxes											
Items that may subsequently be reclassified to the statement of income											
Net change in debt securities at fair value through other comprehensive income (FVOCI)											
Unrealized net gains (losses) on debt securities at FVOCI	—	—	1,129	1,036	n/a	n/a	n/a	n/a	2,165	n/a	n/a
Reclassification of net (gains) losses on debt securities at FVOCI to net income	—	—	(32)	(69)	n/a	n/a	n/a	n/a	(101)	n/a	n/a
	—	—	1,097	967	n/a	n/a	n/a	n/a	2,064	n/a	n/a
Net change in available-for-sale securities											
Unrealized net gains (losses) on available-for-sale securities	n/a	n/a	n/a	n/a	(4,797)	722	(4,582)	985	n/a	(3,597)	(7,672)
Reclassification of net (gains) losses on available-for-sale securities to net income	n/a	n/a	n/a	n/a	(3,144)	(107)	(53)	(1,902)	n/a	(1,955)	(5,206)
	n/a	n/a	n/a	n/a	(7,941)	615	(4,635)	(917)	n/a	(5,552)	(12,878)
Net change in value of derivatives designated as cash flow hedges	—	—	11,347	23,984	(5,191)	(748)	3,974	(2,986)	35,331	988	(4,951)
Net foreign currency translation adjustments											
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	—	—	7,847	(963)	4,404	4,742	14,802	(14,936)	6,884	(134)	9,012
Unrealized net gains (losses) on hedges of investments in foreign operations	—	—	(4,444)	(1,910)	(3,341)	(3,466)	(7,529)	7,659	(6,354)	130	(6,677)
	—	—	3,403	(2,873)	1,063	1,276	7,273	(7,277)	530	(4)	2,335
	—	—	15,847	22,078	(12,069)	1,143	6,612	(11,180)	37,925	(4,568)	(15,494)
Items that may not subsequently be reclassified to the statement of income											
Remeasurement gains (losses) on employee benefit plans	—	—	5,156	(2,031)	58	7,573	246	5,146	3,125	5,392	13,023
Net gains (losses) on equity securities designated at FVOCI	—	—	1,552	(13,283)	n/a	n/a	n/a	n/a	(11,731)	n/a	n/a
	—	—	6,708	(15,314)	58	7,573	246	5,146	(8,606)	5,392	13,023
Total other comprehensive income (loss), net of income taxes	—	—	22,555	6,764	(12,011)	8,716	6,858	(6,034)	29,319	824	(2,471)
Comprehensive income	\$ —	\$ —	\$ 65,868	\$ 47,020	\$ 38,790	\$ 63,619	\$ 66,053	\$ 53,713	\$ 112,888	\$ 119,766	\$ 222,175

OTHER INCOME

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2019	2019	2019	2019	2018	2018	2018	2018	2019	2018	2018	
Fees and commissions on loans and deposits												
Lending fees	\$ —	\$ —	\$ 14,749	\$ 14,581	\$ 18,654	\$ 16,758	\$ 15,012	\$ 16,116	\$ 29,330	\$ 31,128	\$ 66,540	
Deposit service charges	—	—	10,408	10,543	11,154	12,337	12,502	12,979	20,951	25,481	48,972	
Card service revenues	—	—	8,438	8,594	7,821	8,529	8,453	8,982	17,032	17,435	33,785	
	—	—	33,595	33,718	37,629	37,624	35,967	38,077	67,313	74,044	149,297	
Fees and commissions - brokerage operations	—	—	11,622	10,021	13,438	12,226	12,104	13,620	21,643	25,724	51,388	
Commissions from sales of mutual funds	—	—	10,726	10,711	11,630	11,907	11,843	12,229	21,437	24,072	47,609	
Fees on investment accounts	—	—	4,657	4,603	4,508	4,769	5,139	5,730	9,260	10,869	20,146	
Income from treasury and financial market operations	—	—	2,408	1,621	5,798	5,358	1,486	5,622	4,029	7,108	18,264	
Insurance income, net	—	—	3,702	3,635	3,701	3,808	4,217	3,547	7,337	7,764	15,273	
Securities gains - brokerage operations	—	—	5,417	1,688	3,194	4,001	2,262	4,966	7,105	7,228	3,194	
Other	—	—	3,190	3,741	2,807	3,958	9,757	4,576	6,931	14,333	21,098	
Total other income	\$ —	\$ —	\$ 75,317	\$ 69,738	\$ 82,705	\$ 83,651	\$ 82,775	\$ 88,367	\$ 145,055	\$ 171,142	\$ 337,498	

NON-INTEREST EXPENSES

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2019	2019	2019	2019	2018	2018	2018	2018	2019	2018	2018	
Salaries and employee benefits												
Salaries	\$ —	\$ —	\$ 58,065	\$ 60,805	\$ 56,097	\$ 59,956	\$ 59,871	\$ 60,164	\$ 118,870	\$ 120,035	\$ 236,088	
Employee benefits	—	—	18,488	18,900	15,867	18,568	19,249	20,121	37,388	39,370	73,805	
Performance-based compensation	—	—	13,921	12,384	15,836	14,486	12,430	13,377	26,305	25,807	56,129	
	—	—	90,474	92,089	87,800	93,010	91,550	93,662	182,563	185,212	366,022	
Premises and technology												
Technology costs	—	—	29,181	27,614	25,332	26,498	25,089	25,053	56,795	50,142	101,972	
Rent and property taxes	—	—	11,423	11,678	13,464	12,810	13,284	13,429	23,101	26,713	52,987	
Depreciation and amortization	—	—	8,329	7,554	7,425	7,193	7,049	6,848	15,883	13,897	28,515	
Other	—	—	1,650	2,200	2,137	2,260	2,530	1,976	3,850	4,506	8,903	
	—	—	50,583	49,046	48,358	48,761	47,952	47,306	99,629	95,258	192,377	
Other												
Advertising and business development	—	—	8,490	9,459	9,156	8,757	8,169	9,525	17,949	17,694	35,607	
Professional and advisory services	—	—	9,550	10,259	11,128	11,443	9,027	7,720	19,809	16,747	39,318	
Communications	—	—	4,168	4,230	4,017	4,356	4,740	4,376	8,398	9,116	17,489	
Other ⁽¹⁾	—	—	16,426	17,587	14,946	18,675	10,607	13,439	34,013	24,046	57,667	
	—	—	38,634	41,535	39,247	43,231	32,543	35,060	80,169	67,603	150,081	
Restructuring charges⁽²⁾												
Severance charges	—	—	2,420	1,347	925	—	—	—	3,767	—	925	
Other restructuring charges	—	—	1,020	659	107	2,243	1,751	918	1,679	2,669	5,019	
	—	—	3,440	2,006	1,032	2,243	1,751	918	5,446	2,669	5,944	
Costs related to business combinations	—	—	—	—	—	—	1,758	599	—	2,357	2,357	
Total non-interest expenses	\$ —	\$ —	\$ 183,131	\$ 184,676	\$ 176,437	\$ 187,245	\$ 175,554	\$ 177,545	\$ 367,807	\$ 353,099	\$ 716,781	
Adjusted non-interest expenses⁽³⁾	\$ —	\$ —	\$ 176,255	\$ 179,237	\$ 172,039	\$ 181,632	\$ 169,059	\$ 173,045	\$ 355,492	\$ 342,104	\$ 695,775	

(1) Other non-interest expenses includes the amortization of acquisition-related intangible assets. Refer to the Reconciliation of GAAP and non-GAAP measures section.

(2) For the three and six-month periods ended April 30, 2019, severance charges are presented net of a \$4.8 million curtailment gain on pension plans and other post-employment benefits obligations and reversals of provisions amounting to \$3.5 million.

(3) Refer to the Reconciliation of GAAP and non-GAAP measures section.

CONSOLIDATED BALANCE SHEET

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019	AS AT OCTOBER 31 2018	AS AT JULY 31 2018	AS AT APRIL 30 2018	AS AT JANUARY 31 2018
ASSETS								
Cash and non-interest bearing deposits with banks	\$ —	\$ —	\$ 99,864	\$ 108,139	\$ 116,490	\$ 142,137	\$ 142,340	\$ 132,122
Interest bearing deposits with banks	—	—	293,290	497,462	374,237	400,882	232,306	186,376
Securities								
At amortized cost	—	—	2,940,598	2,955,948	n/a	n/a	n/a	n/a
At fair value through profit or loss (FVTPL)	—	—	2,765,313	2,558,180	n/a	n/a	n/a	n/a
At FVOCI	—	—	346,390	360,424	n/a	n/a	n/a	n/a
Available-for-sale	n/a	n/a	n/a	n/a	2,710,249	3,243,393	2,822,395	2,871,767
Held-to-maturity	n/a	n/a	n/a	n/a	655,757	444,642	375,409	451,209
Held-for-trading	n/a	n/a	n/a	n/a	2,695,138	2,366,522	2,344,596	2,067,134
	—	—	6,052,301	5,874,552	6,061,144	6,054,557	5,542,400	5,390,110
Securities purchased under reverse repurchase agreements	—	—	2,849,403	3,345,351	3,652,498	3,572,495	4,230,719	3,903,086
Loans								
Personal	—	—	5,072,731	5,218,445	5,372,468	5,544,853	5,748,417	5,854,733
Residential mortgage	—	—	16,313,107	16,573,276	16,986,338	17,535,808	18,229,038	18,569,531
Commercial	—	—	12,562,435	12,138,193	11,839,106	11,920,113	11,665,022	11,636,467
Customers' liabilities under acceptances	—	—	170,201	173,410	196,776	391,044	697,014	692,804
	—	—	34,118,474	34,103,324	34,394,688	35,391,818	36,339,491	36,753,535
Allowances for loan losses	—	—	(102,928)	(101,744)	(93,026)	(86,904)	(96,947)	(99,266)
	—	—	34,015,546	34,001,580	34,301,662	35,304,914	36,242,544	36,654,269
Other								
Derivatives	—	—	134,464	124,827	94,285	99,832	102,373	140,429
Premises and equipment	—	—	78,693	79,006	80,961	68,802	49,938	37,410
Software and other intangible assets	—	—	384,401	375,135	367,345	343,609	328,477	306,313
Goodwill	—	—	117,605	116,496	116,617	115,713	114,988	115,435
Deferred tax assets	—	—	34,288	34,396	25,437	33,117	36,802	38,219
Other assets	—	—	633,512	563,190	704,007	494,641	542,477	520,147
	—	—	1,382,963	1,293,050	1,388,652	1,155,714	1,175,055	1,157,953
	\$ —	\$ —	\$ 44,693,367	\$ 45,120,134	\$ 45,894,683	\$ 46,630,699	\$ 47,565,364	\$ 47,423,916
LIABILITIES AND SHAREHOLDERS' EQUITY								
Deposits								
Personal	\$ —	\$ —	\$ 20,603,367	\$ 21,387,186	\$ 20,995,453	\$ 21,897,410	\$ 22,077,605	\$ 21,755,734
Business, banks and other	—	—	6,475,830	6,829,356	7,011,119	7,187,125	7,401,208	7,679,385
	—	—	27,079,197	28,216,542	28,006,572	29,084,535	29,478,813	29,435,119
Other								
Obligations related to securities sold short	—	—	2,168,836	3,097,605	3,008,666	3,141,612	2,425,367	2,948,400
Obligations related to securities sold under repurchase agreements	—	—	3,186,113	2,210,839	2,515,823	2,164,916	2,466,051	2,115,817
Acceptances	—	—	170,201	173,410	196,776	391,044	697,014	692,804
Derivatives	—	—	144,830	166,921	285,492	240,606	234,247	253,791
Deferred tax liabilities	—	—	35,167	31,852	19,081	18,701	19,535	20,111
Other liabilities	—	—	1,149,187	1,024,450	1,229,556	941,956	1,001,312	965,113
	—	—	6,854,334	6,705,077	7,255,394	6,898,835	6,843,526	6,996,036
Debt related to securitization activities	—	—	7,859,483	7,339,280	7,787,753	7,814,589	8,450,867	8,242,959
Subordinated debt	—	—	348,930	348,848	348,762	348,677	348,591	348,509
Shareholders' equity								
Preferred shares	—	—	244,038	244,038	244,038	244,038	244,038	244,038
Common shares	—	—	1,125,809	1,120,352	1,115,416	1,112,204	1,105,294	1,099,533
Retained earnings	—	—	1,152,058	1,132,718	1,152,470	1,131,742	1,099,299	1,069,398
Accumulated other comprehensive income	—	—	28,343	12,496	(15,990)	(3,921)	(5,064)	(11,676)
Share-based compensation reserve	—	—	1,175	783	268	—	—	—
	—	—	2,551,423	2,510,387	2,496,202	2,484,063	2,443,567	2,401,293
	\$ —	\$ —	\$ 44,693,367	\$ 45,120,134	\$ 45,894,683	\$ 46,630,699	\$ 47,565,364	\$ 47,423,916

DEPOSITS

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019	AS AT OCTOBER 31 2018	AS AT JULY 31 2018	AS AT APRIL 30 2018	AS AT JANUARY 31 2018
Personal								
Notice and demand								
Branch network	\$ —	\$ —	\$ 2,296,693	\$ 2,369,832	\$ 2,388,528	\$ 2,392,123	\$ 2,492,723	\$ 2,563,830
Independent brokers and advisors	—	—	2,018,456	2,081,567	2,112,976	2,163,439	2,242,880	2,278,259
	—	—	4,315,149	4,451,399	4,501,504	4,555,562	4,735,603	4,842,089
Term								
Branch network	—	—	4,925,105	4,979,943	4,769,308	4,847,825	4,814,287	4,738,843
Independent brokers and advisors	—	—	11,363,113	11,955,844	11,724,641	12,494,023	12,527,715	12,174,802
	—	—	16,288,218	16,935,787	16,493,949	17,341,848	17,342,002	16,913,645
	—	—	20,603,367	21,387,186	20,995,453	21,897,410	22,077,605	21,755,734
Business, banks and other								
Notice and demand	—	—	1,772,218	1,880,372	1,999,377	1,970,473	2,059,776	2,179,829
Term	—	—	4,703,612	4,948,984	5,011,742	5,216,652	5,341,432	5,499,556
	—	—	6,475,830	6,829,356	7,011,119	7,187,125	7,401,208	7,679,385
	\$ —	\$ —	\$ 27,079,197	\$ 28,216,542	\$ 28,006,572	\$ 29,084,535	\$ 29,478,813	\$ 29,435,119

ASSETS UNDER ADMINISTRATION

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019	AS AT OCTOBER 31 2018	AS AT JULY 31 2018	AS AT APRIL 30 2018	AS AT JANUARY 31 2018
Registered and non-registered investment accounts	\$ —	\$ —	\$ 21,269,835	\$ 20,725,682	\$ 21,095,703	\$ 22,312,865	\$ 22,429,322	\$ 23,170,070
Clients' brokerage assets	—	—	4,587,217	4,471,858	4,028,458	4,200,080	3,981,791	3,994,748
Mutual funds	—	—	3,374,243	3,277,091	3,321,480	3,544,101	3,578,356	3,683,625
Loans under administration	—	—	702,465	651,781	643,675	615,475	530,836	468,135
Institutional assets	—	—	86,745	85,494	84,484	77,881	81,481	78,175
Other - Personal	—	—	7,964	7,563	7,863	8,246	8,405	8,442
	\$ —	\$ —	\$ 30,028,469	\$ 29,219,469	\$ 29,181,663	\$ 30,758,648	\$ 30,610,191	\$ 31,403,195

REGULATORY CAPITAL

In thousands of Canadian dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31, 2019	AS AT JULY 31, 2019	AS AT APRIL 30, 2019	AS AT JANUARY 31, 2019
Row ⁽¹⁾					
Common Equity Tier 1 capital: instruments and reserves					
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	\$ —	\$ —	\$ 1,126,984	\$ 1,121,135
2	Retained earnings	—	—	1,152,058	1,132,718
3	Accumulated other comprehensive income (and other reserves)	—	—	5,256	756
6	Common Equity Tier 1 capital before regulatory adjustments	—	—	2,284,298	2,254,609
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	—	—	(449,453)	(436,079)
29	Common Equity Tier 1 capital (CET1)	—	—	1,834,845	1,818,530
Additional Tier 1 capital: instruments					
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	—	—	244,038	244,038
31	of which: classified as equity under applicable accounting standards	—	—	244,038	244,038
33	Directly issued capital instruments subject to phase out from Additional Tier 1	—	—	—	—
36	Additional Tier 1 capital before regulatory adjustments	—	—	244,038	244,038
43	Total regulatory adjustments to Additional Tier 1 capital	—	—	—	—
44	Additional Tier 1 capital (AT1)	—	—	244,038	244,038
45	Tier 1 capital (T1 = CET1 + AT1)	—	—	2,078,883	2,062,568
Tier 2 capital: instruments and allowances					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	—	—	348,930	348,848
47	Directly issued capital instruments subject to phase out from Tier 2	—	—	—	—
50	Collective allowances	—	—	64,569	77,178
51	Tier 2 capital before regulatory adjustments	—	—	413,499	426,026
57	Total regulatory adjustments to Tier 2 capital	—	—	—	(107)
58	Tier 2 capital (T2)	—	—	413,499	425,919
59	Total capital (TC = T1 + T2)	\$ —	\$ —	\$ 2,492,382	\$ 2,488,487
60	Total risk-weighted assets	\$ —	\$ —	\$ 20,475,987	\$ 20,461,367
Capital ratios					
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	—%	—%	9.0%	8.9%
62	Tier 1 (as a percentage of risk-weighted assets)	—%	—%	10.2%	10.1%
63	Total capital (as a percentage of risk-weighted assets)	—%	—%	12.2%	12.2%
OSFI target⁽³⁾					
69	Common Equity Tier 1 target ratio	—%	—%	7.0%	7.0%
70	Tier 1 capital target ratio	—%	—%	8.5%	8.5%
71	Total capital target ratio	—%	—%	10.5%	10.5%
Capital instruments subject to phase-out arrangements (only applicable between January 1st, 2013 and January 1st, 2022)					
82	Current cap on AT1 instruments subject to phase out arrangements	\$ —	\$ —	\$ 90,965	\$ 90,965
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	\$ —	\$ —	\$ —	\$ —
84	Current cap on T2 instruments subject to phase out arrangements	\$ —	\$ —	\$ 133,143	\$ 133,143
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	\$ —	\$ —	\$ —	\$ —

(1) Row numbering, as per OSFI advisory revised May 2018, is provided for consistency and comparability in the disclosure of elements of capital among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill and pension plan assets.

(3) The countercyclical buffer as at April 30 and January 31, 2019 was nil, as all private sector credit exposures were either in Canada or the United States.

REGULATORY CAPITAL (CONTINUED)

In thousands of Canadian dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31, 2018	AS AT JULY 31, 2018	AS AT APRIL 30, 2018	AS AT JANUARY 31, 2018
Row ⁽¹⁾					
Common Equity Tier 1 capital: instruments and reserves					
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	\$ 1,115,684	\$ 1,112,204	\$ 1,105,294	\$ 1,099,533
2	Retained earnings	1,152,470	1,131,742	1,099,299	1,069,398
3	Accumulated other comprehensive income (and other reserves)	(3,746)	3,132	1,241	(1,397)
6	Common Equity Tier 1 capital before regulatory adjustments	2,264,408	2,247,078	2,205,834	2,167,534
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	(452,401)	(434,896)	(418,041)	(397,074)
29	Common Equity Tier 1 capital (CET1)	1,812,007	1,812,182	1,787,793	1,770,460
Additional Tier 1 capital: instruments					
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	244,038	244,038	244,038	244,038
31	of which: classified as equity under applicable accounting standards	244,038	244,038	244,038	244,038
33	Directly issued capital instruments subject to phase out from Additional Tier 1	—	—	—	—
36	Additional Tier 1 capital before regulatory adjustments	244,038	244,038	244,038	244,038
43	Total regulatory adjustments to Additional Tier 1 capital	—	—	—	—
44	Additional Tier 1 capital (AT1)	244,038	244,038	244,038	244,038
45	Tier 1 capital (T1 = CET1 + AT1)	2,056,045	2,056,220	2,031,831	2,014,498
Tier 2 capital: instruments and allowances					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	348,762	348,677	348,591	348,509
47	Directly issued capital instruments subject to phase out from Tier 2	—	—	—	—
50	Collective allowances	67,981	74,537	81,387	65,057
51	Tier 2 capital before regulatory adjustments	416,743	423,214	429,978	413,566
57	Total regulatory adjustments to Tier 2 capital	—	—	(1,362)	(7,303)
58	Tier 2 capital (T2)	416,743	423,214	428,616	406,263
59	Total capital (TC = T1 + T2)	\$ 2,472,788	\$ 2,479,434	\$ 2,460,447	\$ 2,420,761
60a	Common Equity Tier 1 capital risk-weighted assets	\$ 20,238,803	\$ 20,570,668	\$ 20,816,431	\$ 20,677,239
60b	Tier 1 capital risk-weighted assets	\$ 20,239,820	\$ 20,571,666	\$ 20,817,438	\$ 20,678,514
60c	Total capital risk-weighted assets	\$ 20,240,837	\$ 20,572,664	\$ 20,818,444	\$ 20,679,789
Capital ratios					
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	9.0%	8.8%	8.6%	8.6%
62	Tier 1 (as a percentage of risk-weighted assets)	10.2%	10.0%	9.8%	9.7%
63	Total capital (as a percentage of risk-weighted assets)	12.2%	12.1%	11.8%	11.7%
OSFI all-in target⁽³⁾					
69	Common Equity Tier 1 all-in target ratio	7.0%	7.0%	7.0%	7.0%
70	Tier 1 capital all-in target ratio	8.5%	8.5%	8.5%	8.5%
71	Total capital all-in target ratio	10.5%	10.5%	10.5%	10.5%
Capital instruments subject to phase-out arrangements (only applicable between January 1st, 2013 and January 1st, 2022)					
82	Current cap on AT1 instruments subject to phase out arrangements	\$ 121,287	\$ 121,287	\$ 121,287	\$ 121,287
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	\$ —	\$ —	\$ —	\$ —
84	Current cap on T2 instruments subject to phase out arrangements	\$ 177,524	\$ 177,524	\$ 177,524	\$ 177,524
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	\$ —	\$ —	\$ —	\$ —

(1) Row numbering, as per OSFI advisory revised April 2014, is provided for consistency and comparability in the disclosure of elements of capital among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill and pension plan assets.

(3) The countercyclical buffer as at October 31, July 31, April 30 and January 31, 2018 was nil, as all private sector credit exposures were either in Canada or the United States.

RISK-WEIGHTED ASSETS

In thousands of Canadian dollars (Unaudited)

AS AT APRIL 30, 2019

	0%	20%	35%	50%	75%	100%	150%	250%	1,250%	TOTAL	RISK-WEIGHTED ASSETS	CAPITAL REQUIREMENTS ⁽²⁾
Exposure Class (after risk mitigation)												
Corporate	\$ 29,810	\$ 31,324	\$ —	\$ 33,840	\$ —	\$ 9,954,157	\$ 61,741	\$ —	\$ —	\$ 10,110,872	\$ 10,069,954	\$ 704,897
Sovereign	6,526,697	229,880	—	—	—	—	—	—	—	6,756,577	45,976	3,218
Bank	—	477,514	—	—	—	7,521	—	—	—	485,035	103,024	7,212
Retail residential mortgage loans	8,625,241	44,963	9,459,527	227,790	14,198	62,872	—	—	—	18,434,591	3,507,243	245,507
Other retail	432,829	—	—	—	1,724,743	—	11,332	—	—	2,168,904	1,310,555	91,739
Small business entities treated as other retail	7,363	—	—	—	1,943,063	—	—	—	—	1,950,426	1,457,297	102,011
Equity	—	—	—	—	—	377,666	—	—	—	377,666	377,666	26,437
Securitization	—	1,405	—	—	—	5,074	—	—	145	6,624	7,139	500
Other assets	706,126	199,555	—	—	—	398,740	—	75,139	—	1,379,560	626,499	43,855
	16,328,066	984,641	9,459,527	261,630	3,682,004	10,806,030	73,073	75,139	145	41,670,255	17,505,353	1,225,375
Derivatives ⁽¹⁾	—	171,430	—	—	—	150,420	—	—	—	321,850	184,706	12,929
Credit commitments	29,873	19,180	—	—	77,330	1,047,456	—	—	—	1,173,839	1,109,290	77,650
Operational risk	—	—	—	—	—	—	—	—	—	—	1,676,638	117,365
	\$ 16,357,939	\$ 1,175,251	\$ 9,459,527	\$ 261,630	\$ 3,759,334	\$ 12,003,906	\$ 73,073	\$ 75,139	\$ 145	\$ 43,165,944	\$ 20,475,987	\$ 1,433,319
Balance sheet items												
Cash, deposits with banks, securities and securities financing transactions											\$ 793,902	
Personal loans											1,617,573	
Residential mortgage loans											3,785,346	
Commercial mortgage loans, commercial loans and acceptances											10,910,189	
Other assets											398,343	
											\$ 17,505,353	

(1) Collateral held on derivatives totaled \$40.8 million as at April 30, 2019 and included cash and government securities.

(2) The capital requirement is equal to 7% of risk-weighted assets.

RISK-WEIGHTED ASSETS (CONTINUED)

In thousands of Canadian dollars (Unaudited)

AS AT OCTOBER 31, 2018

	0%	20%	35%	50%	75%	100%	150%	250%	1,250%	TOTAL	RISK-WEIGHTED ASSETS	CAPITAL REQUIREMENTS ⁽²⁾
Exposure Class (after risk mitigation)												
Corporate	\$ 11,759	\$ 40,508	\$ —	\$ 35,243	\$ —	\$ 9,345,469	\$ 83,085	\$ —	\$ —	\$ 9,516,064	\$ 9,495,820	\$ 664,707
Sovereign	7,531,943	296,120	—	—	—	—	—	—	—	7,828,063	59,224	4,146
Bank	—	541,627	—	—	—	5,096	—	—	—	546,723	113,422	7,940
Retail residential mortgage loans	8,704,145	34,437	10,043,764	218,422	12,565	52,225	—	—	—	19,065,558	3,693,064	258,514
Other retail	432,240	—	—	—	1,936,039	—	8,902	—	—	2,377,181	1,465,382	102,577
Small business entities treated as other retail	5,418	—	—	—	2,016,216	—	—	—	—	2,021,634	1,512,162	105,851
Equity	—	—	—	—	—	364,584	—	—	—	364,584	364,584	25,521
Securitization	—	2,451	—	—	—	6,651	—	—	153	9,255	9,054	634
Other assets	658,903	322,338	—	—	—	366,163	—	103,938	—	1,451,342	690,476	48,333
	17,344,408	1,237,481	10,043,764	253,665	3,964,820	10,140,188	91,987	103,938	153	43,180,404	17,403,188	1,218,223
Derivatives ⁽¹⁾	164	78,862	—	—	—	60,757	—	—	—	139,783	76,529	5,357
Credit commitments	38,577	19,573	—	—	1,326	1,070,751	—	—	—	1,130,227	1,075,661	75,296
Operational risk	—	—	—	—	—	—	—	—	—	—	1,683,425	117,840
	\$ 17,383,149	\$ 1,335,916	\$ 10,043,764	\$ 253,665	\$ 3,966,146	\$ 11,271,696	\$ 91,987	\$ 103,938	\$ 153	\$ 44,450,414	\$ 20,238,803	\$ 1,416,716
Balance sheet items												
Cash, deposits with banks, securities and securities financing transactions											\$ 761,829	
Personal loans											1,799,266	
Residential mortgage loans											4,003,333	
Commercial loans and acceptances											10,356,401	
Other assets											482,359	
											\$ 17,403,188	

(1) Risk-weighted assets above are presented based on the CET1 capital approach. The Credit Valuation Adjustment after phase-in adjustments was \$27.1 million for CET1 capital risk-weighted assets as at October 31, 2018. Collateral held on derivatives totaled \$8.3 million as at October 31, 2018 and included cash and government securities.

(2) The capital requirement is equal to 7% of risk-weighted assets.

BASEL III LEVERAGE RATIO

In thousands of Canadian dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31 2019		AS AT JULY 31 2019		AS AT APRIL 30 2019		AS AT JANUARY 31 2019	
Row ⁽¹⁾									
On-balance sheet exposures									
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFTs) and grandfathered securitization exposures but including collateral)	\$	—	\$	—	\$	41,659,281	\$	41,624,963
4	(Asset amounts deducted in determining Tier 1 capital ⁽²⁾)		—		—		(472,532)		(447,812)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	\$	—	\$	—	\$	41,186,749	\$	41,177,151
Derivative exposures									
6	Replacement cost associated with all derivative transactions	\$	—	\$	—	\$	101,222	\$	80,150
7	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions		—		—		167,515		175,099
11	Total derivative exposures (sum of lines 6 to 10)	\$	—	\$	—	\$	268,737	\$	255,249
Securities financing transaction exposures									
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	\$	—	\$	—	\$	4,616,812	\$	5,183,341
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)		—		—		(2,292,349)		(2,253,443)
14	Counterparty credit risk (CCR) exposure for SFTs		—		—		14,641		20,773
16	Total securities financing transaction exposures (sum of lines 12 to 15)	\$	—	\$	—	\$	2,339,104	\$	2,950,671
Other off-balance sheet exposures									
17	Off-balance sheet exposure at gross notional amount	\$	—	\$	—	\$	9,028,018	\$	9,532,900
18	(Adjustments for conversion to credit equivalent amounts)		—		—		(7,241,166)		(7,686,861)
19	Off-balance sheet items (sum of lines 17 and 18)	\$	—	\$	—	\$	1,786,852	\$	1,846,039
Capital and total exposures									
20	Tier 1 capital	\$	—	\$	—	\$	2,078,883	\$	2,062,568
21	Total exposures (sum of lines 5, 11, 16 and 19)	\$	—	\$	—	\$	45,581,442	\$	46,229,110
Leverage ratio									
22	Basel III leverage ratio		—%		—%		4.6%		4.5%

(1) Row numbering, as per OSFI advisory revised November 2018, is provided for consistency and comparability in the breakdown of the main leverage ratio regulatory elements among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill, pension plan assets and cash flow hedges reserve.

BASEL III LEVERAGE RATIO (CONTINUED)

In thousands of Canadian dollars, except percentage amounts (Unaudited)	AS AT OCTOBER 31 2018		AS AT JULY 31 2018		AS AT APRIL 30 2018		AS AT JANUARY 31 2018		
Row ⁽¹⁾									
On-balance sheet exposures									
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFT), and grandfathered securitization exposures but including collateral)	\$	42,121,349	\$	42,932,066	\$	43,206,483	\$	43,335,426
2	Asset amounts deducted in determining Basel III "all-in" Tier 1 capital ⁽²⁾		(440,146)		(427,839)		(411,732)		(386,785)
3	Total on-balance sheet exposures	\$	41,681,203	\$	42,504,227	\$	42,794,751	\$	42,948,641
Derivative exposures									
4	Replacement cost associated with all derivative transactions (i.e. net of eligible cash variation margin)	\$	24,098	\$	27,012	\$	24,398	\$	45,942
5	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions		99,563		88,876		95,161		105,182
11	Total derivative exposures	\$	123,661	\$	115,888	\$	119,559	\$	151,124
Securities financing transaction exposures									
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	\$	5,719,053	\$	4,885,702	\$	5,037,393	\$	5,126,825
13	Netted amounts of cash payables and cash receivables of gross SFT assets		(3,207,052)		(2,340,462)		(2,199,010)		(2,779,264)
14	Counterparty credit risk (CCR) exposure for SFTs		15,723		8,665		10,164		3,784
16	Total securities financing transaction exposures	\$	2,527,724	\$	2,553,905	\$	2,848,547	\$	2,351,345
Other off-balance sheet exposures									
17	Off-balance sheet exposure at gross notional amount	\$	8,595,965	\$	8,426,384	\$	8,950,569	\$	9,359,944
18	Adjustments for conversion to credit equivalent amounts		(6,886,166)		(6,734,530)		(7,148,463)		(7,522,852)
19	Off-balance sheet items	\$	1,709,799	\$	1,691,854	\$	1,802,106	\$	1,837,092
Capital and total exposures									
20	Tier 1 capital	\$	2,056,045	\$	2,056,220	\$	2,031,831	\$	2,014,498
21	Total exposures (sum of lines 3, 11, 16 and 19)	\$	46,042,387	\$	46,865,874	\$	47,564,963	\$	47,288,202
Leverage ratio									
22	Basel III leverage ratio		4.5%		4.4%		4.3%		4.3%

(1) Row numbering, as per OSFI advisory revised November 2014, is provided for consistency and comparability in the breakdown of the main leverage ratio regulatory elements among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill, pension plan assets and cash flow hedges reserve.

ALLOWANCES FOR CREDIT LOSSES

IFRS 9

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Personal				
Stage 1	\$ —	\$ —	\$ 9,329	\$ 9,834
Stage 2	—	—	19,523	20,862
Stage 3	—	—	8,587	7,136
	—	—	37,439	37,832
Residential mortgage				
Stage 1	—	—	1,978	1,975
Stage 2	—	—	1,427	1,610
Stage 3	—	—	545	632
	—	—	3,950	4,217
Commercial⁽¹⁾				
Stage 1	—	—	23,358	21,125
Stage 2	—	—	8,953	10,822
Stage 3	—	—	35,451	33,782
	—	—	67,762	65,729
Total exposure				
Stage 1	—	—	34,665	32,934
Stage 2	—	—	29,903	33,294
Stage 3	—	—	44,583	41,550
Total allowances for credit losses	\$ —	\$ —	\$ 109,151	\$ 107,778
Total allowances for loan losses	\$ —	\$ —	102,928	101,744
Total allowances for off-balance sheet exposures ⁽²⁾	—	—	6,223	6,034
Total allowances for credit losses	\$ —	\$ —	\$ 109,151	\$ 107,778

(1) Including customers' liabilities under acceptances.

(2) The allowances for off-balance sheet exposures, such as letters of guarantee and certain undrawn amounts under approved credit facilities, are recognized in other liabilities.

IAS 39

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2018	AS AT JULY 31 2018	AS AT APRIL 30 2018	AS AT JANUARY 31 2018
Personal	\$ 24,990	\$ 27,423	\$ 29,800	\$ 29,712
Residential mortgage	9,934	10,515	10,640	11,739
Commercial ⁽¹⁾	61,498	52,324	60,470	63,643
Total allowances for credit losses	\$ 96,422	\$ 90,262	\$ 100,910	\$ 105,094
Individual allowances	\$ 28,442	\$ 15,725	\$ 19,524	\$ 21,832
Collective allowances against impaired loans	9,736	12,642	13,338	18,205
Collective allowances against other loans	54,848	58,537	64,085	59,229
Total allowances for loan losses	93,026	86,904	96,947	99,266
Allowances for off-balance sheet exposures ⁽²⁾	3,396	3,358	3,963	5,828
Total allowances for credit losses	\$ 96,422	\$ 90,262	\$ 100,910	\$ 105,094

(1) Including customers' liabilities under acceptances.

(2) The allowances for off-balance sheet exposures, such as letters of guarantee and certain undrawn amounts under approved credit facilities, are recognized in other liabilities.

PROVISION FOR CREDIT LOSSES

IFRS 9

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED				FOR THE SIX
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	MONTHS ENDED
	2019	2019	2019	2019	APRIL 30
					2019
Personal					
Stage 1	\$ —	\$ —	\$ (505)	\$ (1,236)	\$ (1,741)
Stage 2	—	—	(1,339)	(1,636)	(2,975)
Stage 3	—	—	6,109	7,315	13,424
	—	—	4,265	4,443	8,708
Residential mortgage					
Stage 1	—	—	3	(471)	(468)
Stage 2	—	—	(183)	(230)	(413)
Stage 3	—	—	685	649	1,334
	—	—	505	(52)	453
Commercial⁽¹⁾					
Stage 1	—	—	2,164	(1,055)	1,109
Stage 2	—	—	(1,870)	2,570	700
Stage 3	—	—	4,136	4,594	8,730
	—	—	4,430	6,109	10,539
Total exposure					
Stage 1	—	—	1,662	(2,762)	(1,100)
Stage 2	—	—	(3,392)	704	(2,688)
Stage 3	—	—	10,930	12,558	23,488
Total provision for credit losses	\$ —	\$ —	\$ 9,200	\$ 10,500	\$ 19,700

(1) Including customers' liabilities under acceptances.

IAS 39

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED				FOR THE SIX	FOR THE
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	MONTHS ENDED	YEAR ENDED
	2018	2018	2018	2018	APRIL 30	OCTOBER 31
					2018	2018
Personal	\$ 4,096	\$ 4,394	\$ 5,697	\$ 6,970	\$ 12,667	\$ 21,157
Residential mortgage	878	1,102	(201)	1,584	1,383	3,363
Commercial⁽¹⁾	12,626	(596)	4,004	3,446	7,450	19,480
Total provision for credit losses	\$ 17,600	\$ 4,900	\$ 9,500	\$ 12,000	\$ 21,500	\$ 44,000
Individual provision	\$ 15,049	\$ 3,335	\$ 4,019	\$ 7	\$ 4,026	\$ 22,410
Collective provision against impaired loans	6,202	7,718	2,490	9,199	11,689	25,609
Collective provision against other loans	(3,689)	(5,548)	4,856	2,672	7,528	(1,709)
Total provision for loan losses	17,562	5,505	11,365	11,878	23,243	46,310
Provision for off-balance sheet exposures	38	(605)	(1,865)	122	(1,743)	(2,310)
Total provision for credit losses	\$ 17,600	\$ 4,900	\$ 9,500	\$ 12,000	\$ 21,500	\$ 44,000

(1) Including customers' liabilities under acceptances.

RESIDENTIAL MORTGAGE LOANS AND HELOCS

	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31						
In thousands of Canadian dollars, except percentage amounts (Unaudited)	2019		2019		2019		2019		2018						
Insured and uninsured residential mortgage loans⁽¹⁾ (excluding HELOCS)															
Insured ⁽²⁾															
Québec	\$	—	—%	\$	—	—%	\$	3,382,882	21%	\$	3,483,882	21%	\$	3,612,004	22%
Ontario		—	—		—	—		2,241,508	14		2,221,184	14		2,129,540	13
Rest of Canada		—	—		—	—		1,782,247	11		1,705,921	10		1,446,123	9
		—	—		—	—		7,406,637	46		7,410,987	45		7,187,667	44
Uninsured ⁽²⁾															
Québec		—	—		—	—		4,084,156	25		4,199,543	26		4,333,395	26
Ontario		—	—		—	—		3,597,184	22		3,708,248	23		3,841,241	23
Rest of Canada		—	—		—	—		1,025,412	6		1,050,213	6		1,085,163	7
		—	—		—	—		8,706,752	54		8,958,004	55		9,259,799	56
	\$	—	—%	\$	—	—%	\$	16,113,389	100%	\$	16,368,991	100%	\$	16,447,466	100%
Uninsured home equity lines of credit (HELOCS)															
Québec		—	—%		—	—%		545,170	67 %		557,956	67%		582,524	67%
Ontario		—	—		—	—		144,510	18		147,647	18		152,892	18
Rest of Canada		—	—		—	—		120,678	15		125,025	15		128,870	15
	\$	—	—%	\$	—	—%	\$	810,358	100%	\$	830,628	100%	\$	864,286	100%
Amortization period ranges for residential mortgage loans (in %)															
Less than 20 years		—%		—%				20%			19%			19 %	
20-24 years		—		—				43			43			43	
25-29 years		—		—				27			28			28	
30 years and greater		—		—				10			10			10	
		—%		—%				100%			100%			100%	
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCS⁽³⁾															
Québec		—%		—%				62%			60%			63%	
Ontario		—%		—%				66%			63%			63%	
Rest of Canada		—%		—%				66%			67%			60%	
		—%		—%				64%			63%			63%	

(1) Including residential mortgage loans secured by one- to four-unit dwellings.

(2) Insured residential mortgage loans and HELOCS are mortgage loans guaranteed by the Canada Mortgage and Housing Corporation or similar private mortgage insurers.

(3) Excluding loan renewals during the period.

Potential impact on residential mortgage loans and HELOCS in the event of an economic downturn

In accordance with the Bank's credit risk management policies, the mortgage & HELOC portfolios are regularly reviewed to ensure that the level of risk associated with these portfolios remains in line with the Bank's risk tolerance and its strategic objectives. As part of this oversight, the portfolios are stressed to reflect the effects of a potential economic downturn creating a decline in property values. Due to the large portion of insured loans and the relatively low loan-to-value ratio of uninsured mortgage loans, reflecting the excellent quality of the guarantees, the Bank believes that loan losses under such a scenario would remain largely manageable.

RECONCILIATION OF GAAP AND NON-GAAP MEASURES

In thousands of Canadian dollars, except per share and percentage (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2019	2019	2019	2019	2018	2018	2018	2018	2019	2018	2018	
Reported results												
Net interest income	\$ —	\$ —	\$ 164,564	\$ 172,600	\$ 173,152	\$ 177,013	\$ 177,112	\$ 178,635	\$ 337,164	\$ 355,747	\$ 705,912	
Other income	—	—	75,317	69,738	82,705	83,651	82,775	88,367	145,055	171,142	337,498	
Total revenue	—	—	239,881	242,338	255,857	260,664	259,887	267,002	482,219	526,889	1,043,410	
Amortization of net premium on purchased financial instruments	—	—	390	442	495	547	601	653	832	1,254	2,296	
Provision for credit losses	—	—	9,200	10,500	17,600	4,900	9,500	12,000	19,700	21,500	44,000	
Non-interest expenses	—	—	183,131	184,676	176,437	187,245	175,554	177,545	367,807	353,099	716,781	
Income before income taxes	—	—	47,160	46,720	61,325	67,972	74,232	76,804	93,880	151,036	280,333	
Income taxes	—	—	3,847	6,464	10,524	13,069	15,037	17,057	10,311	32,094	55,687	
Net income	\$ —	\$ —	\$ 43,313	\$ 40,256	\$ 50,801	\$ 54,903	\$ 59,195	\$ 59,747	\$ 83,569	\$ 118,942	\$ 224,646	
Reported measures												
Efficiency ratio	—%	—%	76.3%	76.2%	69.0%	71.8%	67.6%	66.5%	76.3%	67.0%	68.7%	
Diluted earnings per share	\$ —	\$ —	\$ 0.95	\$ 0.88	\$ 1.13	\$ 1.23	\$ 1.34	\$ 1.41	\$ 1.83	\$ 2.74	\$ 5.10	
Return on common shareholders' equity	—%	—%	7.3%	6.5%	8.4%	9.2%	10.5%	10.8%	6.9%	10.7%	9.7%	
Adjusting items⁽¹⁾												
Restructuring charges ⁽²⁾												
Severance charges	\$ —	\$ —	\$ 2,420	\$ 1,347	\$ 925	\$ —	\$ —	\$ —	\$ 3,767	\$ —	\$ 925	
Other restructuring charges	—	—	1,020	659	107	2,243	1,751	918	1,679	2,669	5,019	
Items related to business combinations												
Amortization of net premium on purchased financial instruments	—	—	390	442	495	547	601	653	832	1,254	2,296	
Amortization of acquisition-related intangible assets	—	—	3,436	3,433	3,366	3,370	2,986	2,983	6,869	5,969	12,705	
Other costs related to business combinations	—	—	—	—	—	—	1,758	599	—	2,357	2,357	
Adjusting items before income taxes	\$ —	\$ —	\$ 7,266	\$ 5,881	\$ 4,893	\$ 6,160	\$ 7,096	\$ 5,153	\$ 13,147	\$ 12,249	\$ 23,302	
Income tax recovery related to the above	—	—	1,853	1,484	1,350	1,689	1,666	1,683	3,337	3,349	6,388	
Impact of adjusting items on net income	\$ —	\$ —	\$ 5,413	\$ 4,397	\$ 3,543	\$ 4,471	\$ 5,430	\$ 3,470	\$ 9,810	\$ 8,900	\$ 16,914	
Impact of adjusting items on diluted earnings per share	\$ —	\$ —	\$ 0.13	\$ 0.10	\$ 0.08	\$ 0.11	\$ 0.13	\$ 0.09	\$ 0.23	\$ 0.22	\$ 0.41	
Adjusted results⁽¹⁾												
Net interest income	\$ —	\$ —	\$ 164,564	\$ 172,600	\$ 173,152	\$ 177,013	\$ 177,112	\$ 178,635	\$ 337,164	\$ 355,747	\$ 705,912	
Other income	—	—	75,317	69,738	82,705	83,651	82,775	88,367	145,055	171,142	337,498	
Total revenue	—	—	239,881	242,338	255,857	260,664	259,887	267,002	482,219	526,889	1,043,410	
Provision for credit losses	—	—	9,200	10,500	17,600	4,900	9,500	12,000	19,700	21,500	44,000	
Adjusted non-interest expenses	—	—	176,255	179,237	172,039	181,632	169,059	173,045	355,492	342,104	695,775	
Adjusted income before income taxes	—	—	54,426	52,601	66,218	74,132	81,328	81,957	107,027	163,285	303,635	
Adjusted income taxes	—	—	5,700	7,948	11,874	14,758	16,703	18,740	13,648	35,443	62,075	
Adjusted net income	\$ —	\$ —	\$ 48,726	\$ 44,653	\$ 54,344	\$ 59,374	\$ 64,625	\$ 63,217	\$ 93,379	\$ 127,842	\$ 241,560	
Adjusted measures⁽¹⁾												
Adjusted efficiency ratio	—%	—%	73.5%	74.0%	67.2%	69.7%	65.1%	64.8%	73.7%	64.9%	66.7%	
Adjusted diluted earnings per share ⁽³⁾	\$ —	\$ —	\$ 1.08	\$ 0.98	\$ 1.22	\$ 1.34	\$ 1.47	\$ 1.49	\$ 2.06	\$ 2.96	\$ 5.51	
Adjusted return on common shareholders' equity	—%	—%	8.3%	7.3%	9.0%	10.0%	11.6%	11.5%	7.8%	11.5%	10.5%	

(1) Adjusted results and measures are non-GAAP.

(2) For the three and six-month periods ended April 30, 2019, severance charges are presented net of a \$4.8 million curtailment gain on pension plans and other post-employment benefits obligations and reversals of provisions amounting to \$3.5 million.

(3) The impact of adjusting items on a per share basis does not add due to rounding for certain quarters.

GEOGRAPHIC SEGMENTS

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2019	JULY 31 2019	APRIL 30 2019	JANUARY 31 2019	OCTOBER 31 2018	JULY 31 2018	APRIL 30 2018	JANUARY 31 2018	APRIL 30 2019	APRIL 30 2018	OCTOBER 31 2018
Average earning assets											
Canada	\$ —	\$ —	\$ 36,154,141	\$ 36,170,372	\$ 37,434,918	\$ 38,225,929	\$ 38,605,166	\$ 39,026,317	\$ 36,162,391	\$ 38,819,232	\$ 38,320,764
United States	—	—	2,061,016	1,854,105	1,482,304	1,425,729	1,377,725	1,082,995	1,955,846	1,227,917	1,341,896
	\$ —	\$ —	\$ 38,215,157	\$ 38,024,477	\$ 38,917,222	\$ 39,651,658	\$ 39,982,891	\$ 40,109,312	\$ 38,118,237	\$ 40,047,149	\$ 39,662,660
Average loans and acceptances											
Canada	\$ —	\$ —	\$ 32,070,624	\$ 32,453,376	\$ 33,281,202	\$ 34,280,394	\$ 35,192,843	\$ 35,492,740	\$ 32,265,172	\$ 35,345,277	\$ 34,556,608
United States	—	—	1,988,954	1,763,627	1,479,125	1,488,853	1,422,615	1,208,701	1,874,423	1,313,885	1,399,636
	\$ —	\$ —	\$ 34,059,578	\$ 34,217,003	\$ 34,760,327	\$ 35,769,247	\$ 36,615,458	\$ 36,701,441	\$ 34,139,595	\$ 36,659,162	\$ 35,956,244
Total assets											
Canada	\$ —	\$ —	\$ 42,382,387	\$ 43,066,113	\$ 44,246,652	\$ 45,014,912	\$ 45,980,670	\$ 46,199,141	\$ 42,382,387	\$ 45,980,670	\$ 44,246,652
United States	—	—	2,310,980	2,054,021	1,655,363	1,615,787	1,584,694	1,224,775	2,310,980	1,584,694	1,655,363
	\$ —	\$ —	\$ 44,693,367	\$ 45,120,134	\$ 45,894,683	\$ 46,630,699	\$ 47,565,364	\$ 47,423,916	\$ 44,693,367	\$ 47,565,364	\$ 45,894,683
Total loans and acceptances											
Canada	\$ —	\$ —	\$ 32,078,067	\$ 32,248,563	\$ 32,784,312	\$ 33,946,299	\$ 34,825,824	\$ 35,460,257	\$ 32,078,067	\$ 34,825,824	\$ 32,784,312
United States	—	—	2,040,407	1,854,761	1,610,376	1,445,519	1,513,667	1,293,278	2,040,407	1,513,667	1,610,376
	\$ —	\$ —	\$ 34,118,474	\$ 34,103,324	\$ 34,394,688	\$ 35,391,818	\$ 36,339,491	\$ 36,753,535	\$ 34,118,474	\$ 36,339,491	\$ 34,394,688
Total revenue											
Canada	\$ —	\$ —	\$ 211,992	\$ 215,759	\$ 232,885	\$ 237,187	\$ 237,791	\$ 247,596	\$ 427,751	\$ 485,387	\$ 955,459
United States	—	—	27,889	26,579	22,972	23,477	22,096	19,406	54,468	41,502	87,951
	\$ —	\$ —	\$ 239,881	\$ 242,338	\$ 255,857	\$ 260,664	\$ 259,887	\$ 267,002	\$ 482,219	\$ 526,889	\$ 1,043,410