



SECOND QUARTER 2020

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED APRIL 30, 2020

Consolidated results

Highlights	1
Consolidated statement of income	3
Consolidated statement of comprehensive income	4
Other income	5
Non-interest expenses	5

Financial condition

Consolidated balance sheet	6
Deposits	7
Assets under administration	8

Capital management

Regulatory capital	9
Risk-weighted assets	11
Basel III leverage ratio	13

Risk management

Credit risk exposure	14
Allowances for credit losses	16
Provision for credit losses	17
Residential mortgage loans and HELOCs	18

Non-GAAP measures

Reconciliation of GAAP and non-GAAP measures	19
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Geographic segments

Geographic segments	20
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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 and 2019. 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	
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019	
Operating results												
Total revenue	\$ —	\$ —	\$ 240,148	\$ 238,713	\$ 241,638	\$ 244,653	\$ 239,881	\$ 242,338	\$ 478,861	\$ 482,219	\$ 968,510	
Net income	\$ —	\$ —	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 41,057	\$ 83,569	\$ 172,710	
Adjusted net income ⁽¹⁾	\$ —	\$ —	\$ 11,912	\$ 36,900	\$ 47,966	\$ 51,882	\$ 48,726	\$ 44,653	\$ 48,812	\$ 93,379	\$ 193,227	
Operating performance												
Diluted earnings per share	\$ —	\$ —	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 0.81	\$ 1.83	\$ 3.77	
Adjusted diluted earnings per share ⁽¹⁾	\$ —	\$ —	\$ 0.20	\$ 0.79	\$ 1.05	\$ 1.15	\$ 1.08	\$ 0.98	\$ 0.99	\$ 2.06	\$ 4.26	
Return on common shareholders' equity	—%	—%	1.0%	5.0%	6.6%	7.8%	7.3%	6.5%	3.0%	6.9%	7.0%	
Adjusted return on common shareholders' equity ⁽¹⁾	—%	—%	1.5%	5.8%	7.8%	8.5%	8.3%	7.3%	3.7%	7.8%	7.9%	
Net interest margin (on average earning assets)	—%	—%	1.88%	1.81%	1.84%	1.85%	1.77%	1.80%	1.85%	1.78%	1.81%	
Efficiency ratio	—%	—%	76.4%	79.1%	74.8%	72.7%	76.3%	76.2%	77.8%	76.3%	75.0%	
Adjusted efficiency ratio ⁽¹⁾	—%	—%	74.8%	76.6%	71.2%	70.6%	73.5%	74.0%	75.7%	73.7%	72.3%	
Operating leverage	—%	—%	3.5%	(5.7)%	(2.9)%	4.9%	(0.2)%	(10.0)%	(2.0)%	(12.6)%	(8.6)%	
Adjusted operating leverage ⁽¹⁾	—%	—%	2.3%	(7.5)%	(0.9)%	4.1%	0.6%	(9.5)%	(2.6)%	(12.4)%	(7.8)%	
Effective tax rate	—%	—%	n.s.	7.2%	13.7%	12.1%	8.2%	13.8%	(13.3)%	11.0%	12.0%	
Financial position (\$ millions)												
Loans and acceptances	\$ —	\$ —	\$ 33,726	\$ 33,527	\$ 33,667	\$ 33,887	\$ 34,118	\$ 34,103	\$ 33,726	\$ 34,118	\$ 33,667	
Total assets	\$ —	\$ —	\$ 45,446	\$ 44,283	\$ 44,353	\$ 44,337	\$ 44,693	\$ 45,120	\$ 45,446	\$ 44,693	\$ 44,353	
Deposits	\$ —	\$ —	\$ 25,304	\$ 25,201	\$ 25,653	\$ 26,616	\$ 27,079	\$ 28,217	\$ 25,304	\$ 27,079	\$ 25,653	
Common shareholders' equity	\$ —	\$ —	\$ 2,275	\$ 2,306	\$ 2,303	\$ 2,293	\$ 2,284	\$ 2,253	\$ 2,275	\$ 2,284	\$ 2,303	
Key growth drivers (\$ millions)												
Loans to business customers	\$ —	\$ —	\$ 13,544	\$ 13,184	\$ 12,966	\$ 12,868	\$ 12,733	\$ 12,312	\$ 13,544	\$ 12,733	\$ 12,966	
Loans to personal customers ⁽²⁾	\$ —	\$ —	\$ 20,182	\$ 20,343	\$ 20,700	\$ 21,019	\$ 21,386	\$ 21,792	\$ 20,182	\$ 21,386	\$ 20,700	
Deposits from clients ⁽³⁾	\$ —	\$ —	\$ 22,624	\$ 22,609	\$ 22,518	\$ 22,881	\$ 23,526	\$ 24,561	\$ 22,624	\$ 23,526	\$ 22,518	
Basel III regulatory capital ratios												
Common Equity Tier I capital ratio ⁽⁴⁾	—%	—%	8.8%	9.0%	9.0%	9.0%	9.0%	8.9%	8.8%	9.0%	9.0%	
CET1 Risk-weighted assets (\$ millions)	\$ —	\$ —	\$ 20,870	\$ 20,619	\$ 20,407	\$ 20,445	\$ 20,476	\$ 20,461	\$ 20,870	\$ 20,476	\$ 20,407	
Credit quality												
Gross impaired loans as a % of loans and acceptances	—%	—%	0.70%	0.56%	0.52%	0.59%	0.55%	0.56%	0.70%	0.55%	0.52%	
Net impaired loans as a % of loans and acceptances	—%	—%	0.52%	0.42%	0.40%	0.45%	0.42%	0.43%	0.52%	0.42%	0.40%	
Provision for credit losses as a % of average loans and acceptances	—%	—%	0.67%	0.18%	0.15%	0.14%	0.11%	0.12%	0.42%	0.12%	0.13%	

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

(2) Including loans to personal customers and residential mortgage loans.

(3) Including personal deposits from Financial Clinics, Advisors and Brokers, Digital direct to customers offering and Business customers.

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

HIGHLIGHTS (CONT'D)

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	
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019	
Common share information												
Share price ⁽¹⁾												
High	\$ —	\$ —	\$ 44.23	\$ 46.99	\$ 46.16	\$ 45.97	\$ 46.22	\$ 44.53	\$ 46.99	\$ 46.22	\$ 46.22	
Low	\$ —	\$ —	\$ 26.83	\$ 42.86	\$ 42.15	\$ 41.17	\$ 40.00	\$ 36.21	\$ 26.83	\$ 36.21	\$ 36.21	
Close	\$ —	\$ —	\$ 31.09	\$ 42.95	\$ 45.30	\$ 45.41	\$ 42.44	\$ 44.17	\$ 31.09	\$ 42.44	\$ 45.30	
Price / earnings ratio (trailing four quarters)	—x	—x	11.3x	12.0x	12.0x	11.3x	10.1x	9.6x	11.3x	10.1x	12.0x	
Book value per share	\$ —	\$ —	\$ 52.99	\$ 53.95	\$ 54.02	\$ 54.00	\$ 53.97	\$ 53.41	\$ 52.99	\$ 53.97	\$ 54.02	
Market to book value	—%	—%	59%	80%	84%	84%	79%	83%	59%	79%	84%	
Dividend declared per share	\$ —	\$ —	\$ 0.67	\$ 0.67	\$ 0.66	\$ 0.66	\$ 0.65	\$ 0.65	\$ 1.34	\$ 1.30	\$ 2.62	
Dividend yield	—%	—%	8.6%	6.2%	5.8%	5.8%	6.1%	5.9%	8.6%	6.1%	5.8%	
Dividend payout ratio	—%	—%	503.6%	98.6%	73.5%	62.7%	68.5%	73.9%	165.0%	71.1%	69.3%	
Adjusted dividend payout ratio ⁽²⁾	—%	—%	328.7%	84.7%	62.6%	57.4%	60.3%	66.1%	134.9%	63.1%	61.4%	
Quality of assets												
Gross amount of impaired loans	\$ —	\$ —	\$ 235,248	\$ 186,713	\$ 175,161	\$ 198,576	\$ 186,941	\$ 189,586	\$ 235,248	\$ 186,941	\$ 175,161	
Allowances for loan losses against impaired loans	—	—	(59,675)	(45,912)	(40,942)	(46,998)	(44,583)	(41,550)	(59,675)	(44,583)	(40,942)	
Net impaired loans	\$ —	\$ —	\$ 175,573	\$ 140,801	\$ 134,219	\$ 151,578	\$ 142,358	\$ 148,036	\$ 175,573	\$ 142,358	\$ 134,219	
Provision for credit losses	\$ —	\$ —	\$ 54,900	\$ 14,900	\$ 12,600	\$ 12,100	\$ 9,200	\$ 10,500	\$ 69,800	\$ 19,700	\$ 44,400	
Accumulated unrealized losses on the portfolio of securities at FVOCI	\$ —	\$ —	\$ (45,494)	\$ (20,362)	\$ (28,135)	\$ (24,333)	\$ (21,231)	\$ (25,402)	\$ (45,494)	\$ (21,231)	\$ (28,135)	
Other information												
Number of full-time equivalent employees	—	—	3,142	3,225	3,256	3,318	3,324	3,559	3,142	3,324	3,256	
Number of Financial Clinics	—	—	83	83	88	88	91	92	83	91	88	
Number of automated banking machines ⁽³⁾	—	—	197	197	197	206	210	213	197	210	197	

(1) Toronto Stock Exchange (TSX) market price.

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

(3) 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
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019
Interest income											
Loans	\$ —		\$ 335,547	\$ 354,621	\$ 360,367	\$ 365,422	\$ 352,775	\$ 361,538	\$ 690,168	\$ 714,313	\$ 1,440,102
Securities	—	—	16,210	17,696	18,318	18,887	19,877	19,480	33,906	39,357	76,562
Deposits with banks	—	—	1,532	2,329	2,120	1,899	2,216	2,121	3,861	4,337	8,356
Other, including derivatives	—	—	10,959	4,909	6,551	7,465	6,910	10,436	15,868	17,346	31,362
	—	—	364,248	379,555	387,356	393,673	381,778	393,575	743,803	775,353	1,556,382
Interest expense											
Deposits	—	—	140,534	153,845	157,984	161,570	160,339	158,496	294,379	318,835	638,389
Debt related to securitization activities	—	—	45,791	47,697	44,961	43,535	41,514	42,409	93,488	83,923	172,419
Subordinated debt	—	—	3,742	3,831	3,835	3,835	3,709	3,835	7,573	7,544	15,214
Other, including derivatives	—	—	3,434	5,397	7,371	8,691	11,652	16,235	8,831	27,887	43,949
	—	—	193,501	210,770	214,151	217,631	217,214	220,975	404,271	438,189	869,971
Net interest income	—	—	170,747	168,785	173,205	176,042	164,564	172,600	339,532	337,164	686,411
Other income (see page 5)	—	—	69,401	69,928	68,433	68,611	75,317	69,738	139,329	145,055	282,099
Total revenue	—	—	240,148	238,713	241,638	244,653	239,881	242,338	478,861	482,219	968,510
Amortization of net premium on purchased financial instruments	—	—	179	232	284	336	390	442	411	832	1,452
Provision for credit losses (see page 17)	—	—	54,900	14,900	12,600	12,100	9,200	10,500	69,800	19,700	44,400
Non-interest expenses (see page 5)	—	—	183,516	188,902	180,828	177,858	183,131	184,676	372,418	367,807	726,493
Income before income taxes	—	—	1,553	34,679	47,926	54,359	47,160	46,720	36,232	93,880	196,165
Income taxes	—	—	(7,332)	2,507	6,583	6,561	3,847	6,464	(4,825)	10,311	23,455
Net income	\$ —	\$ —	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 41,057	\$ 83,569	\$ 172,710
Preferred share dividends, including applicable taxes	—	—	3,197	3,197	3,196	3,257	3,256	3,257	6,394	6,513	12,966
Net income available to common shareholders	\$ —	\$ —	\$ 5,688	\$ 28,975	\$ 38,147	\$ 44,541	\$ 40,057	\$ 36,999	\$ 34,663	\$ 77,056	\$ 159,744
Weighted-average number of common shares outstanding (in thousands)											
Basic	—	—	42,812	42,666	42,518	42,370	42,235	42,114	42,738	42,173	42,310
Diluted	—	—	42,812	42,740	42,583	42,429	42,274	42,133	42,775	42,202	42,356
Earnings per share											
Basic	\$ —	\$ —	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 0.81	\$ 1.83	\$ 3.78
Diluted	\$ —	\$ —	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 0.81	\$ 1.83	\$ 3.77

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2019	JULY 31 2019	APRIL 30 2019	JANUARY 31 2019	APRIL 30 2020	APRIL 30 2019	OCTOBER 31 2019
Net income	\$ —	\$ —	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 41,057	\$ 83,569	\$ 172,710
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	—	—	919	(17)	(114)	276	1,129	1,036	902	2,165	2,327
Reclassification of net (gains) losses on debt securities at FVOCI to net income	—	—	(17)	24	115	(392)	(32)	(69)	7	(101)	(378)
	—	—	902	7	1	(116)	1,097	967	909	2,064	1,949
Net change in value of derivatives designated as cash flow hedges	—	—	31,756	2,242	(1,764)	(274)	11,347	23,984	33,998	35,331	33,293
Net foreign currency translation adjustments											
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	—	—	23,860	2,419	(432)	(6,007)	7,847	(963)	26,279	6,884	445
Unrealized net gains (losses) on hedges of investments in foreign operations	—	—	(5,498)	147	(242)	1,438	(4,444)	(1,910)	(5,351)	(6,354)	(5,158)
	—	—	18,362	2,566	(674)	(4,569)	3,403	(2,873)	20,928	530	(4,713)
	—	—	51,020	4,815	(2,437)	(4,959)	15,847	22,078	55,835	37,925	30,529
Items that may not subsequently be reclassified to the Statement of Income											
Remeasurement gains (losses) on employee benefit plans	—	—	(8,674)	(2,904)	(3,938)	(6,498)	5,156	(2,031)	(11,578)	3,125	(7,311)
Net gains (losses) on equity securities designated at FVOCI	—	—	(24,425)	4,758	(3,338)	(3,342)	1,552	(13,283)	(19,667)	(11,731)	(18,411)
	—	—	(33,099)	1,854	(7,276)	(9,840)	6,708	(15,314)	(31,245)	(8,606)	(25,722)
Total other comprehensive income (loss), net of income taxes	—	—	17,921	6,669	(9,713)	(14,799)	22,555	6,764	24,590	29,319	4,807
Comprehensive income	\$ —	\$ —	\$ 26,806	\$ 38,841	\$ 31,630	\$ 32,999	\$ 65,868	\$ 47,020	\$ 65,647	\$ 112,888	\$ 177,517

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
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019
Lending fees	\$ —	\$ —	\$ 14,801	\$ 15,294	\$ 16,630	\$ 15,499	\$ 14,749	\$ 14,581	\$ 30,095	\$ 29,330	\$ 61,459
Service charges	—	—	8,478	9,327	10,109	10,973	10,408	10,543	17,805	20,951	42,033
Card service revenues	—	—	6,723	8,551	7,855	8,351	8,438	8,594	15,274	17,032	33,238
Commissions from sales of mutual funds	—	—	10,202	10,934	10,706	10,749	10,726	10,711	21,136	21,437	42,892
Fees and securities brokerage commissions ⁽¹⁾	—	—	12,226	10,600	11,919	10,330	11,622	10,021	22,826	21,643	43,892
Income (loss) from financial instruments ⁽¹⁾	—	—	6,935	4,806	(584)	1,910	7,825	3,309	11,741	11,134	12,460
Fees on investment accounts	—	—	4,583	4,261	4,593	4,378	4,657	4,603	8,844	9,260	18,231
Insurance income, net	—	—	2,087	3,062	3,334	3,270	3,702	3,635	5,149	7,337	13,941
Other	—	—	3,366	3,093	3,871	3,151	3,190	3,741	6,459	6,931	13,953
Total other income	\$ —	\$ —	\$ 69,401	\$ 69,928	\$ 68,433	\$ 68,611	\$ 75,317	\$ 69,738	\$ 139,329	\$ 145,055	\$ 282,099

(1) Comparative figures have been reclassified to conform the current year presentation.

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
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019
Salaries and employee benefits											
Salaries	\$ —	\$ —	\$ 60,134	\$ 59,393	\$ 56,141	\$ 58,442	\$ 58,065	\$ 60,805	\$ 119,527	\$ 118,870	\$ 233,453
Employee benefits	—	—	18,215	17,435	15,273	17,746	18,488	18,900	35,650	37,388	70,407
Performance-based compensation	—	—	15,623	18,441	13,341	13,890	13,921	12,384	34,064	26,305	53,536
	—	—	93,972	95,269	84,755	90,078	90,474	92,089	189,241	182,563	357,396
Premises and technology											
Technology costs	—	—	29,971	29,798	28,260	28,268	29,181	27,614	59,769	56,795	113,323
Rent and property taxes	—	—	6,648	5,898	10,819	11,168	11,423	11,678	12,546	23,101	45,088
Depreciation and amortization	—	—	12,432	12,570	8,450	7,697	8,329	7,554	25,002	15,883	32,030
Other	—	—	1,671	1,501	1,488	1,572	1,650	2,200	3,172	3,850	6,910
	—	—	50,722	49,767	49,017	48,705	50,583	49,046	100,489	99,629	197,351
Other											
Advertising and business development	—	—	6,666	8,726	9,936	8,175	8,490	9,459	15,392	17,949	36,060
Professional and advisory services	—	—	10,241	9,327	11,152	9,118	9,550	10,259	19,568	19,809	40,079
Communications and travel	—	—	4,574	4,222	3,655	3,890	4,168	4,230	8,796	8,398	15,943
Other ⁽¹⁾	—	—	17,015	18,857	16,882	16,090	16,426	17,587	35,872	34,013	66,985
	—	—	38,496	41,132	41,625	37,273	38,634	41,535	79,628	80,169	159,067
Restructuring charges⁽²⁾											
Severance charges	—	—	183	2,838	1,735	972	2,420	1,347	3,021	3,767	6,474
Other restructuring charges	—	—	143	(104)	3,696	830	1,020	659	39	1,679	6,205
	—	—	326	2,734	5,431	1,802	3,440	2,006	3,060	5,446	12,679
Costs related to business combinations	—	—	—	—	—	—	—	—	—	—	—
Total non-interest expenses	\$ —	\$ —	\$ 183,516	\$ 188,902	\$ 180,828	\$ 177,858	\$ 183,131	\$ 184,676	\$ 372,418	\$ 367,807	\$ 726,493
Adjusted non-interest expenses⁽³⁾	\$ —	\$ —	\$ 179,648	\$ 182,769	\$ 171,981	\$ 172,630	\$ 176,255	\$ 179,237	\$ 362,417	\$ 355,492	\$ 700,103

(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 and the year ended October 31, 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 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
ASSETS								
Cash and non-interest bearing deposits with banks	\$ —	\$ —	\$ 80,704	\$ 79,273	\$ 90,658	\$ 104,012	\$ 99,864	\$ 108,139
Interest bearing deposits with banks	—	—	431,099	614,145	322,897	584,081	293,290	497,462
Securities								
At amortized cost	—	—	2,636,833	2,458,034	2,744,929	2,731,214	2,940,598	2,955,948
At fair value through profit or loss (FVTPL)	—	—	3,710,581	2,717,549	3,242,146	2,663,245	2,765,313	2,558,180
At FVOCI	—	—	309,667	314,085	312,861	318,202	346,390	360,424
	—	—	6,657,081	5,489,668	6,299,936	5,712,661	6,052,301	5,874,552
Securities purchased under reverse repurchase agreements	—	—	2,731,807	3,171,897	2,538,285	2,835,795	2,849,403	3,345,351
Loans								
Personal	—	—	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage	—	—	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial	—	—	13,129,980	12,911,866	12,646,332	12,631,687	12,562,435	12,138,193
Customers' liabilities under acceptances	—	—	413,590	272,511	319,992	236,424	170,201	173,410
	—	—	33,725,818	33,527,342	33,666,528	33,887,162	34,118,474	34,103,324
Allowances for loan losses	—	—	(149,379)	(103,817)	(100,457)	(102,323)	(102,928)	(101,744)
	—	—	33,576,439	33,423,525	33,566,071	33,784,839	34,015,546	34,001,580
Other								
Derivatives	—	—	402,526	141,161	143,816	168,453	134,464	124,827
Premises and equipment	—	—	80,399	79,988	77,802	78,053	78,693	79,006
Right-of-use-assets	—	—	131,798	135,026	n/a	n/a	n/a	n/a
Software and other intangible assets	—	—	392,554	387,114	391,162	388,603	384,401	375,135
Goodwill	—	—	119,836	116,921	116,649	116,764	117,605	116,496
Deferred tax assets	—	—	53,802	42,408	37,045	36,989	34,288	34,396
Other assets	—	—	788,152	602,162	768,806	526,977	633,512	563,190
	—	—	1,969,067	1,504,780	1,535,280	1,315,839	1,382,963	1,293,050
	\$ —	\$ —	\$ 45,446,197	\$ 44,283,288	\$ 44,353,127	\$ 44,337,227	\$ 44,693,367	\$ 45,120,134
LIABILITIES AND SHAREHOLDERS' EQUITY								
Deposits								
Personal	\$ —	\$ —	\$ 19,803,155	\$ 20,072,818	\$ 19,747,260	\$ 20,097,162	\$ 20,603,367	\$ 21,387,186
Business, banks and other	—	—	5,501,111	5,128,135	5,905,344	6,518,443	6,475,830	6,829,356
	—	—	25,304,266	25,200,953	25,652,604	26,615,605	27,079,197	28,216,542
Other								
Obligations related to securities sold short	—	—	3,389,570	3,433,046	2,618,147	2,921,954	2,168,836	3,097,605
Obligations related to securities sold under repurchase agreements	—	—	2,528,765	2,123,487	2,558,883	2,446,707	3,186,113	2,210,839
Acceptances	—	—	413,590	272,511	319,992	236,424	170,201	173,410
Derivatives	—	—	272,031	129,035	112,737	125,100	144,830	166,921
Lease liabilities	—	—	166,193	168,312	n/a	n/a	n/a	n/a
Deferred tax liabilities	—	—	60,923	54,999	53,102	36,336	35,167	31,852
Other liabilities	—	—	1,109,327	1,051,345	1,207,567	1,068,507	1,149,187	1,024,450
	—	—	7,940,399	7,232,735	6,870,428	6,835,028	6,854,334	6,705,077
Debt related to securitization activities	—	—	9,277,723	8,926,976	8,913,333	7,977,807	7,859,483	7,339,280
Subordinated debt	—	—	349,270	349,187	349,101	349,016	348,930	348,848
Shareholders' equity								
Preferred shares	—	—	244,038	244,038	244,038	244,038	244,038	244,038
Common shares	—	—	1,150,134	1,144,387	1,139,193	1,131,986	1,125,809	1,120,352
Retained earnings	—	—	1,100,627	1,156,681	1,161,668	1,158,824	1,152,058	1,132,718
Accumulated other comprehensive income	—	—	76,782	25,762	20,947	23,384	28,343	12,496
Share-based compensation reserve	—	—	2,958	2,569	1,815	1,539	1,175	783
	—	—	2,574,539	2,573,437	2,567,661	2,559,771	2,551,423	2,510,387
	\$ —	\$ —	\$ 45,446,197	\$ 44,283,288	\$ 44,353,127	\$ 44,337,227	\$ 44,693,367	\$ 45,120,134

DEPOSITS

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Personal								
Notice and demand								
Financial Clinics network	\$ —	\$ —	\$ 2,371,176	\$ 2,180,064	\$ 2,172,415	\$ 2,202,431	\$ 2,296,693	\$ 2,369,832
Advisors and brokers	—	—	2,198,497	1,831,443	1,856,220	1,931,864	2,018,456	2,081,567
Digital	—	—	717,012	1,000,884	104,307	—	—	—
	—	—	5,286,685	5,012,391	4,132,942	4,134,295	4,315,149	4,451,399
Term								
Financial Clinics network	—	—	4,828,454	4,851,403	4,836,235	4,860,026	4,925,105	4,979,943
Advisors and brokers	—	—	9,688,011	10,209,014	10,778,074	11,102,841	11,363,113	11,955,844
Digital	—	—	5	10	9	—	—	—
	—	—	14,516,470	15,060,427	15,614,318	15,962,867	16,288,218	16,935,787
	—	—	19,803,155	20,072,818	19,747,260	20,097,162	20,603,367	21,387,186
Business, banks and other								
Notice and demand	—	—	1,719,263	1,459,416	1,619,004	1,659,598	1,772,218	1,880,372
Institutional - Term	—	—	2,680,017	2,592,025	3,134,903	3,734,660	3,553,520	3,655,968
Other - Term	—	—	1,101,831	1,076,694	1,151,437	1,124,185	1,150,092	1,293,016
	—	—	5,501,111	5,128,135	5,905,344	6,518,443	6,475,830	6,829,356
	\$ —	\$ —	\$ 25,304,266	\$ 25,200,953	\$ 25,652,604	\$ 26,615,605	\$ 27,079,197	\$ 28,216,542

ASSETS UNDER ADMINISTRATION

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Registered and non-registered investment accounts	\$ —	\$ —	\$ 19,022,366	\$ 20,505,860	\$ 20,381,169	\$ 20,675,334	\$ 21,269,835	\$ 20,725,682
Clients' brokerage assets	—	—	4,073,358	4,422,638	4,462,402	4,558,637	4,587,217	4,471,858
Mutual funds	—	—	3,201,022	3,382,576	3,299,609	3,343,890	3,374,243	3,277,091
Loans under administration	—	—	733,372	723,822	662,530	646,341	702,465	651,781
Institutional assets	—	—	110,000	91,123	91,906	86,745	86,745	85,494
Other - Personal	—	—	7,003	8,330	8,100	7,965	7,964	7,563
	\$ —	\$ —	\$ 27,147,121	\$ 29,134,349	\$ 28,905,716	\$ 29,318,912	\$ 30,028,469	\$ 29,219,469

REGULATORY CAPITAL

Row ⁽¹⁾	AS AT OCTOBER 31, 2020	AS AT JULY 31, 2020	AS AT APRIL 30, 2020	AS AT JANUARY 31, 2020
In thousands of Canadian dollars, except percentage amounts (Unaudited)				
Common Equity Tier 1 capital: instruments and reserves				
1	\$ —	\$ —	\$ 1,153,092	\$ 1,146,956
2	—	—	1,100,627	1,156,681
3	—	—	21,735	2,471
6	—	—	2,275,454	2,306,108
26	—	—	16,405	—
28	—	—	(457,139)	(449,928)
29	—	—	1,834,720	1,856,180
29a	—	—	1,818,315	n.a.
Additional Tier 1 capital: instruments				
30	—	—	244,038	244,038
31	—	—	244,038	244,038
33	—	—	—	—
36	—	—	244,038	244,038
43	—	—	—	—
44	—	—	244,038	244,038
45	—	—	2,078,758	2,100,218
45a	—	—	2,062,353	n.a.
Tier 2 capital: instruments and allowances				
46	—	—	349,270	349,187
47	—	—	—	—
50	—	—	79,808	64,345
51	—	—	429,078	413,532
57	—	—	(1,129)	(67)
58	—	—	427,949	413,465
59	\$ —	\$ —	\$ 2,506,707	\$ 2,513,683
59a	\$ —	\$ —	\$ 2,506,707	n.a.
60	\$ —	\$ —	\$ 20,869,680	\$ 20,618,646
Capital ratios				
61	—%	—%	8.8%	9.0%
61a	—%	—%	8.7%	n.a.
62	—%	—%	10.0%	10.2%
62a	—%	—%	9.9%	n.a.
63	—%	—%	12.0%	12.2%
63a	—%	—%	12.0%	n.a.
OSFI target⁽³⁾				
69	—%	—%	7.0%	7.0%
70	—%	—%	8.5%	8.5%
71	—%	—%	10.5%	10.5%
Capital instruments subject to phase-out arrangements (only applicable between January 1st, 2013 and January 1st, 2022)				
82	\$ —	\$ —	\$ 60,644	\$ 60,644
83	\$ —	\$ —	\$ —	\$ —
84	\$ —	\$ —	\$ 88,762	\$ 88,762
85	\$ —	\$ —	\$ —	\$ —

(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, 2020 was nil, as all private sector credit exposures were either in Canada or the United States.

(4) Calculation of regulatory capital without the application of transitional arrangement given by OSFI for the provisioning of expected credit losses, in response to the COVID-19 pandemic

REGULATORY CAPITAL (CONT'D)

Row ⁽¹⁾	AS AT OCTOBER 31, 2019	AS AT JULY 31, 2019	AS AT APRIL 30, 2019	AS AT JANUARY 31, 2019
In thousands of Canadian dollars, except percentage amounts (Unaudited)				
Common Equity Tier 1 capital: instruments and reserves				
1	\$ 1,141,008	\$ 1,133,525	\$ 1,126,984	\$ 1,121,135
2	1,161,668	1,158,824	1,152,058	1,132,718
3	(102)	571	5,256	756
6	2,302,574	2,292,920	2,284,298	2,254,609
28	(461,192)	(449,590)	(449,453)	(436,079)
29	1,841,382	1,843,330	1,834,845	1,818,530
Additional Tier 1 capital: instruments				
30	244,038	244,038	244,038	244,038
31	244,038	244,038	244,038	244,038
33	—	—	—	—
36	244,038	244,038	244,038	244,038
43	—	—	—	—
44	244,038	244,038	244,038	244,038
45	2,085,420	2,087,368	2,078,883	2,062,568
Tier 2 capital: instruments and allowances				
46	349,101	349,016	348,930	348,848
47	—	—	—	—
50	66,052	61,501	64,569	77,178
51	415,153	410,517	413,499	426,026
57	(3,465)	(364)	—	(107)
58	411,688	410,153	413,499	425,919
59	\$ 2,497,108	\$ 2,497,521	\$ 2,492,382	\$ 2,488,487
60a	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,461,367
60b	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,456,862
60c	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,456,862
Capital ratios				
61	9.0%	9.0%	9.0%	8.9%
62	10.2%	10.2%	10.2%	10.1%
63	12.2%	12.2%	12.2%	12.2%
OSFI all-in target⁽³⁾				
69	7.0%	7.0%	7.0%	7.0%
70	8.5%	8.5%	8.5%	8.5%
71	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	\$ 90,965	\$ 90,965	\$ 90,965	\$ 90,965
83	\$ —	\$ —	\$ —	\$ —
84	\$ 133,143	\$ 133,143	\$ 133,143	\$ 133,143
85	\$ —	\$ —	\$ —	\$ —

(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 October 31, July 31, April 30 and January 31, 2019 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, 2020

	0%	20%	35%	50%	75%	100%	150%	250%	1,250%	TOTAL	RISK-WEIGHTED ASSETS	CAPITAL REQUIREMENTS ⁽²⁾
Exposure Class (after risk mitigation)												
Corporate	\$ 16,448	\$ 30,476	\$ —	\$ 52,951	\$ —	\$ 10,396,678	\$ 90,967	\$ —	\$ —	\$ 10,587,520	\$ 10,565,700	\$ 739,599
Sovereign	8,275,899	288,741	—	—	—	—	—	—	—	8,564,640	57,748	4,042
Bank	—	420,381	—	—	—	7,652	—	—	—	428,033	91,728	6,421
Retail residential mortgage loans	9,261,191	136,564	8,157,669	281,179	30,171	70,493	—	—	—	17,937,267	3,116,208	218,135
Other retail	377,033	—	—	—	1,600,620	—	9,691	—	—	1,987,344	1,215,002	85,050
Small business entities treated as other retail	5,535	—	—	—	1,958,347	—	—	—	—	1,963,882	1,468,760	102,813
Equity	—	—	—	—	—	263,265	—	—	—	263,265	263,265	18,429
Securitization	—	6,895	—	—	—	—	—	—	163	7,058	3,774	264
Other assets	966,252	332,312	—	—	—	525,635	—	93,475	—	1,917,674	825,785	57,805
	18,902,358	1,215,369	8,157,669	334,130	3,589,138	11,263,723	100,658	93,475	163	43,656,683	17,607,970	1,232,558
Derivatives ⁽¹⁾	—	189,858	—	—	—	153,296	2,894	—	—	346,048	195,609	13,693
Credit commitments	23,107	13,180	—	—	80,794	1,297,756	—	—	—	1,414,837	1,360,988	95,269
Operational risk	—	—	—	—	—	—	—	—	—	—	1,705,113	119,358
	\$ 18,925,465	\$ 1,418,407	\$ 8,157,669	\$ 334,130	\$ 3,669,932	\$ 12,714,775	\$ 103,552	\$ 93,475	\$ 163	\$ 45,417,568	\$ 20,869,680	\$ 1,460,878
Balance sheet items												
Cash, deposits with banks, securities and securities financing transactions											\$ 627,927	
Personal loans											1,464,557	
Residential mortgage loans											3,395,060	
Commercial mortgage loans, commercial loans and acceptances											11,475,650	
Other assets											644,776	
											\$ 17,607,970	

(1) Collateral held on derivatives totaled \$160.9 million as at April 30, 2020 and included cash and government securities.

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

RISK-WEIGHTED ASSETS (CONT'D)

In thousands of Canadian dollars (Unaudited)

AS AT OCTOBER 31, 2019

	0%	20%	35%	50%	75%	100%	150%	250%	1,250%	TOTAL	RISK-WEIGHTED ASSETS	CAPITAL REQUIREMENTS ⁽²⁾
Exposure Class (after risk mitigation)												
Corporate	\$ 35,826	\$ 33,476	\$ —	\$ 21,177	\$ —	\$ 9,955,433	\$ 46,652	\$ —	\$ —	\$ 10,092,564	\$ 10,042,695	\$ 702,989
Sovereign	6,141,219	250,032	—	—	—	—	—	—	—	6,391,251	50,006	3,500
Bank	—	450,614	—	—	—	12,642	—	—	—	463,256	102,765	7,194
Retail residential mortgage loans	9,070,143	101,233	8,665,058	261,965	25,484	73,494	—	—	—	18,197,377	3,276,607	229,362
Other retail	393,055	—	—	—	1,626,288	—	9,399	—	—	2,028,742	1,233,815	86,367
Small business entities treated as other retail	6,708	—	—	—	2,024,567	—	—	—	—	2,031,275	1,518,425	106,290
Equity	—	—	—	—	—	393,011	—	—	—	393,011	393,011	27,511
Securitization	—	6,260	—	—	—	3,586	—	—	139	9,985	6,405	448
Other assets	719,628	316,953	—	—	—	371,410	—	85,927	—	1,493,918	649,619	45,473
	16,366,579	1,158,568	8,665,058	283,142	3,676,339	10,809,576	56,051	85,927	139	41,101,379	17,273,348	1,209,134
Derivatives ⁽¹⁾	—	166,158	—	—	—	103,574	—	—	—	269,732	136,806	9,576
Credit commitments	16,206	13,180	—	—	46,919	1,275,352	—	—	—	1,351,657	1,313,177	91,922
Operational risk	—	—	—	—	—	—	—	—	—	—	1,683,225	117,826
	\$ 16,382,785	\$ 1,337,906	\$ 8,665,058	\$ 283,142	\$ 3,723,258	\$ 12,188,502	\$ 56,051	\$ 85,927	\$ 139	\$ 42,722,768	\$ 20,406,556	\$ 1,428,459
Balance sheet items												
Cash, deposits with banks, securities and securities financing transactions											\$ 772,798	
Personal loans											1,513,148	
Residential mortgage loans											3,541,953	
Commercial loans and acceptances											10,972,139	
Other assets											473,310	
											\$ 17,273,348	

(1) Collateral held on derivatives totaled \$44.1 million as at October 31, 2019 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		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
		2020		2020		2020		2020	
Row ⁽¹⁾									
On-balance sheet exposures									
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFTs) and grandfathered securitization exposures but including collateral)	\$	—	\$	—	\$	40,900,852	\$	40,949,661
4	(Asset amounts deducted in determining Tier 1 capital ⁽²⁾)		—		—		(512,163)		(473,218)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	\$	—	\$	—	\$	40,388,689	\$	40,476,443
Derivative exposures									
6	Replacement cost associated with all derivative transactions	\$	—	\$	—	\$	311,157	\$	107,733
7	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions		—		—		150,940		155,363
11	Total derivative exposures (sum of lines 6 to 10)	\$	—	\$	—	\$	462,097	\$	263,096
Securities financing transaction exposures									
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	\$	—	\$	—	\$	6,143,144	\$	6,281,002
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)		—		—		(3,513,672)		(4,287,895)
14	Counterparty credit risk (CCR) exposure for SFTs		—		—		80,928		22,230
16	Total securities financing transaction exposures (sum of lines 12 to 15)	\$	—	\$	—	\$	2,710,400	\$	2,015,337
Other off-balance sheet exposures									
17	Off-balance sheet exposure at gross notional amount	\$	—	\$	—	\$	9,994,709	\$	9,390,399
18	(Adjustments for conversion to credit equivalent amounts)		—		—		(7,925,037)		(7,425,534)
19	Off-balance sheet items (sum of lines 17 and 18)	\$	—	\$	—	\$	2,069,672	\$	1,964,865
Capital and total exposures									
20	Tier 1 capital	\$	—	\$	—	\$	2,078,758	\$	2,100,218
20a	Tier 1 Capital excluding transitional arrangements for ECL provisioning	\$	—	\$	—	\$	2,062,353		n.a.
21	Total exposures (sum of lines 5, 11, 16 and 19)	\$	—	\$	—	\$	45,630,858	\$	44,719,741
Leverage ratio									
22	Basel III leverage ratio		—%		—%		4.6%		4.7%
22a	Basel III leverage ratio ⁽³⁾ excluding transitional arrangements for ECL provisioning		—%		—%		4.5%		n.a.

(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.

(3) Calculation of regulatory capital without the application of transitional arrangement given by OSFI for the provisioning of expected credit losses, in response to the COVID-19 pandemic

BASEL III LEVERAGE RATIO (CONT'D)

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 (SFT), and grandfathered securitization exposures but including collateral)	\$	41,650,232	\$	41,307,008	\$	41,659,281	\$	41,624,963
2	Asset amounts deducted in determining Basel III "all-in" Tier 1 capital ⁽²⁾		(482,231)		(472,400)		(472,532)		(447,812)
3	Total on-balance sheet exposures	\$	41,168,001	\$	40,834,608	\$	41,186,749	\$	41,177,151
Derivative exposures									
4	Replacement cost associated with all derivative transactions (i.e. net of eligible cash variation margin)	\$	119,630	\$	134,324	\$	101,222	\$	80,150
5	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions		134,097		141,528		167,515		175,099
11	Total derivative exposures	\$	253,727	\$	275,852	\$	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	\$	5,182,516	\$	4,878,751	\$	4,616,812	\$	5,183,341
13	Netted amounts of cash payables and cash receivables of gross SFT assets		(3,120,182)		(2,615,310)		(2,292,349)		(2,253,443)
14	Counterparty credit risk (CCR) exposure for SFTs	\$	18,003	\$	24,401	\$	14,641	\$	20,773
16	Total securities financing transaction exposures	\$	2,080,337	\$	2,287,842	\$	2,339,104	\$	2,950,671
Other off-balance sheet exposures									
17	Off-balance sheet exposure at gross notional amount	\$	9,430,379	\$	8,357,528	\$	9,028,018	\$	9,532,900
18	Adjustments for conversion to credit equivalent amounts		(7,456,462)		(6,549,661)		(7,241,166)		(7,686,861)
19	Off-balance sheet items	\$	1,973,917	\$	1,807,867	\$	1,786,852	\$	1,846,039
Capital and total exposures									
20	Tier 1 capital	\$	2,085,420	\$	2,087,368	\$	2,078,883	\$	2,062,568
21	Total exposures (sum of lines 3, 11, 16 and 19)		45,475,982		45,206,169		45,581,442		46,229,110
Leverage ratio									
22	Basel III leverage ratio		4.6%		4.6%		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.

CREDIT RISK EXPOSURE

Gross carrying amount by credit quality

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Personal loans								
Very low risk	\$ —	\$ —	\$ 2,522,913	\$ 2,981,303	\$ 2,824,711	\$ 2,990,772	\$ 2,841,412	\$ 3,110,615
Low risk	—	—	807,386	647,198	790,481	892,771	927,454	1,019,517
Medium risk	—	—	946,819	767,588	981,956	907,335	1,239,312	1,024,658
High risk	—	—	36,300	31,488	45,734	35,924	38,316	38,314
Default	—	—	23,607	20,847	17,642	27,301	26,237	25,341
	—	—	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage loans								
Very low risk	—	—	8,486,572	8,765,987	8,134,306	7,237,203	6,966,208	7,068,671
Low risk	—	—	3,792,471	3,681,321	4,016,605	5,007,494	5,294,114	5,400,539
Medium risk	—	—	3,338,196	3,230,572	3,636,021	3,780,674	3,912,375	3,972,059
High risk	—	—	169,245	159,916	193,512	72,737	87,325	82,472
Default	—	—	58,739	56,745	59,236	66,840	53,085	49,535
	—	—	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial loans⁽¹⁾								
Very low risk	—	—	2,412,441	2,373,060	2,342,403	1,973,976	2,282,180	2,024,927
Low risk	—	—	7,798,867	7,527,504	7,680,672	7,836,264	7,539,172	7,388,295
Medium risk	—	—	3,024,780	3,028,320	2,687,280	2,821,901	2,660,861	2,662,906
High risk	—	—	154,580	146,372	157,686	131,535	142,804	119,062
Default	—	—	152,902	109,121	98,283	104,435	107,619	116,413
	—	—	13,543,570	13,184,377	12,966,324	12,868,111	12,732,636	12,311,603
Total loans								
Very low risk	—	—	13,421,926	14,120,350	13,301,420	12,201,951	12,089,800	12,204,213
Low risk	—	—	12,398,724	11,856,023	12,487,758	13,736,529	13,760,740	13,808,351
Medium risk	—	—	7,309,795	7,026,480	7,305,257	7,509,910	7,812,548	7,659,623
High risk	—	—	360,125	337,776	396,932	240,196	268,445	239,848
Default	—	—	235,248	186,713	175,161	198,576	186,941	191,289
	\$ —	\$ —	\$ 33,725,818	\$ 33,527,342	\$ 33,666,528	\$ 33,887,162	\$ 34,118,474	\$ 34,103,324
Off-balance sheet exposures⁽²⁾								
Very low risk	\$ —	\$ —	\$ 970,920	\$ 1,074,930	1,441,436	1,236,708	1,236,897	1,170,836
Low risk	—	—	1,358,227	1,354,960	1,302,641	1,230,948	1,253,663	1,175,016
Medium risk	—	—	555,949	603,299	493,723	513,811	465,800	490,337
High risk	—	—	3,980	9,600	5,474	3,666	3,255	2,783
Default	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,889,076	\$ 3,042,789	\$ 3,243,274	\$ 2,985,133	\$ 2,959,615	\$ 2,838,972

(1) Including customers' liabilities under acceptances.

(2) Including letters of guarantee and certain undrawn amounts under approved credit facilities.

CREDIT RISK EXPOSURE

Gross carrying amount by expected credit losses impairment stage

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Personal loans								
Stage 1	\$ —	\$ —	\$ 3,583,225	\$ 3,925,211	\$ 3,899,321	\$ 4,128,217	\$ 4,320,529	\$ 4,367,368
Stage 2	—	—	730,193	502,366	743,561	698,585	725,965	825,673
Stage 3	—	—	23,607	20,847	17,642	27,301	26,237	25,404
	—	—	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage loans								
Stage 1	—	—	14,519,072	14,680,759	14,481,515	14,971,502	15,044,479	15,195,191
Stage 2	—	—	1,267,412	1,157,037	1,498,929	1,126,606	1,215,543	1,328,597
Stage 3	—	—	58,739	56,745	59,236	66,840	53,085	49,488
	—	—	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial loans⁽¹⁾								
Stage 1	—	—	12,720,181	12,481,567	12,393,365	12,029,792	11,763,673	11,519,379
Stage 2	—	—	670,487	593,689	474,676	733,884	861,344	677,530
Stage 3	—	—	152,902	109,121	98,283	104,435	107,619	114,694
	—	—	13,543,570	13,184,377	12,966,324	12,868,111	12,732,636	12,311,603
Total loans								
Stage 1	—	—	30,822,478	31,087,537	30,774,201	31,129,511	31,128,681	31,081,938
Stage 2	—	—	2,668,092	2,253,092	2,717,166	2,559,075	2,802,852	2,831,800
Stage 3	—	—	235,248	186,713	175,161	198,576	186,941	189,586
	\$ —	\$ —	\$ 33,725,818	\$ 33,527,342	\$ 33,666,528	\$ 33,887,162	\$ 34,118,474	\$ 34,103,324
Off-balance sheet exposures⁽²⁾								
Stage 1	\$ —	\$ —	\$ 2,702,268	\$ 2,845,436	2,968,633	2,783,849	2,751,466	2,670,960
Stage 2	—	—	186,808	197,353	274,641	201,284	208,149	168,012
Stage 3	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,889,076	\$ 3,042,789	\$ 3,243,274	\$ 2,985,133	\$ 2,959,615	\$ 2,838,972

(1) Including customers' liabilities under acceptances.

(2) Including letters of guarantee and certain undrawn amounts under approved credit facilities.

ALLOWANCES FOR CREDIT LOSSES

In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020	AS AT OCTOBER 31 2019	AS AT JULY 31 2019	AS AT APRIL 30 2019	AS AT JANUARY 31 2019
Personal								
Stage 1	\$ —	\$ —	\$ 9,204	\$ 7,277	\$ 7,297	\$ 8,585	\$ 9,329	\$ 9,834
Stage 2	—	—	26,435	18,762	21,710	18,026	19,523	20,862
Stage 3	—	—	10,042	6,069	4,732	9,087	8,587	7,136
	—	—	45,681	32,108	33,739	35,698	37,439	37,832
Residential mortgage								
Stage 1	—	—	2,758	2,389	2,032	2,065	1,978	1,975
Stage 2	—	—	2,199	1,797	1,824	1,188	1,427	1,610
Stage 3	—	—	1,056	1,076	1,050	1,417	545	632
	—	—	6,013	5,262	4,906	4,670	3,950	4,217
Commercial⁽¹⁾								
Stage 1	—	—	43,671	23,951	24,160	23,212	23,358	21,125
Stage 2	—	—	11,746	9,968	8,828	8,225	8,953	10,822
Stage 3	—	—	48,577	38,767	35,160	36,494	35,451	33,782
	—	—	103,994	72,686	68,148	67,931	67,762	65,729
Total								
Stage 1	—	—	55,633	33,617	33,489	33,862	34,665	32,934
Stage 2	—	—	40,380	30,527	32,362	27,439	29,903	33,294
Stage 3	—	—	59,675	45,912	40,942	46,998	44,583	41,550
Total allowances for credit losses	\$ —	\$ —	\$ 155,688	\$ 110,056	\$ 106,793	\$ 108,299	\$ 109,151	\$ 107,778
Total allowances for loan losses	\$ —	\$ —	\$ 149,379	\$ 103,817	\$ 100,457	\$ 102,323	\$ 102,928	\$ 101,744
Total allowances for off-balance sheet exposures ⁽²⁾	—	—	6,309	6,239	6,336	5,976	6,223	6,034
Total allowances for credit losses	\$ —	\$ —	\$ 155,688	\$ 110,056	\$ 106,793	\$ 108,299	\$ 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.

PROVISION FOR CREDIT LOSSES

In thousands of Canadian dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2019	JULY 31 2019	APRIL 30 2019	JANUARY 31 2019	APRIL 30 2020	APRIL 30 2019	OCTOBER 31 2019
Personal											
Stage 1	\$ —	\$ —	\$ 1,927	\$ (20)	\$ (1,288)	\$ (744)	\$ (505)	\$ (1,236)	\$ 1,907	\$ (1,741)	\$ (3,773)
Stage 2	—	—	7,673	(2,948)	3,684	(1,497)	(1,339)	(1,636)	4,725	(2,975)	(788)
Stage 3	—	—	7,842	6,935	3,081	5,836	6,109	7,315	14,777	13,424	22,341
	—	—	17,442	3,967	5,477	3,595	4,265	4,443	21,409	8,708	17,780
Residential mortgage											
Stage 1	—	—	369	442	(33)	87	3	(471)	811	(468)	(414)
Stage 2	—	—	402	(27)	636	(239)	(183)	(230)	375	(413)	(16)
Stage 3	—	—	625	1,065	146	2,234	685	649	1,690	1,334	3,714
	—	—	1,396	1,480	749	2,082	505	(52)	2,876	453	3,284
Commercial⁽¹⁾											
Stage 1	—	—	19,257	(213)	906	(75)	2,164	(1,055)	19,044	1,109	1,940
Stage 2	—	—	1,772	1,140	602	(726)	(1,870)	2,570	2,912	700	576
Stage 3	—	—	15,033	8,526	4,866	7,224	4,136	4,594	23,559	8,730	20,820
	—	—	36,062	9,453	6,374	6,423	4,430	6,109	45,515	10,539	23,336
Total											
Stage 1	—	—	21,553	209	(415)	(732)	1,662	(2,762)	21,762	(1,100)	(2,247)
Stage 2	—	—	9,847	(1,835)	4,922	(2,462)	(3,392)	704	8,012	(2,688)	(228)
Stage 3	—	—	23,500	16,526	8,093	15,294	10,930	12,558	40,026	23,488	46,875
Total provision for credit losses	\$ —	\$ —	\$ 54,900	\$ 14,900	\$ 12,600	\$ 12,100	\$ 9,200	\$ 10,500	\$ 69,800	\$ 19,700	\$ 44,400

(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)	2020		2020		2020		2020		2019						
Insured and uninsured residential mortgage loans⁽¹⁾ (excluding HELOCS)															
Insured ⁽²⁾															
Québec	\$	—	—%	\$	—	—%	\$	2,889,162	18%	\$	2,960,313	19%	\$	3,076,985	19%
Ontario		—	—		—	—		2,645,159	17		2,584,566	16		2,515,661	16
Rest of Canada		—	—		—	—		2,586,966	17		2,439,809	16		2,259,550	14
		—	—		—	—		8,121,287	52		7,984,688	51		7,852,196	49
Uninsured															
Québec		—	—		—	—		3,590,451	22		3,675,519	23		3,783,998	24
Ontario		—	—		—	—		3,077,966	20		3,165,862	20		3,267,067	21
Rest of Canada		—	—		—	—		888,802	6		903,938	6		940,849	6
		—	—		—	—		7,557,219	48		7,745,319	49		7,991,914	51
	\$	—	—%	\$	—	—%	\$	15,678,506	100%	\$	15,730,007	100%	\$	15,844,110	100%
Uninsured home equity lines of credit (HELOCS)															
Québec		—	—%		—	—%		443,396	66 %		469,576	67%		499,949	67%
Ontario		—	—		—	—		120,302	18		123,935	18		132,887	18
Rest of Canada		—	—		—	—		105,473	16		105,058	15		109,808	15
	\$	—	—%	\$	—	—%	\$	669,171	100%	\$	698,569	100%	\$	742,644	100%
Amortization period ranges for residential mortgage loans (in %)															
Less than 20 years		—%		—%				21%			20%			20 %	
20-24 years		—		—				50			49			47	
25-29 years		—		—				22			23			24	
30 years and greater		—		—				7			8			9	
		—%		—%				100%			100%			100%	
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCS⁽³⁾															
Québec		—%		—%				66%			64%			65%	
Ontario		—%		—%				67%			69%			68%	
Rest of Canada		—%		—%				69%			68%			70%	
		—%		—%				67%			67%			68%	

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

(2) Insured residential mortgage loans 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	
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019	
Reported results												
Net interest income	\$ —	\$ —	\$ 170,747	\$ 168,785	\$ 173,205	\$ 176,042	\$ 164,564	\$ 172,600	\$ 339,532	\$ 337,164	\$ 686,411	
Other income	—	—	69,401	69,928	68,433	68,611	75,317	69,738	139,329	145,055	282,099	
Total revenue	—	—	240,148	238,713	241,638	244,653	239,881	242,338	478,861	482,219	968,510	
Amortization of net premium on purchased financial instruments	—	—	179	232	284	336	390	442	411	832	1,452	
Provision for credit losses	—	—	54,900	14,900	12,600	12,100	9,200	10,500	69,800	19,700	44,400	
Non-interest expenses	—	—	183,516	188,902	180,828	177,858	183,131	184,676	372,418	367,807	726,493	
Income before income taxes	—	—	1,553	34,679	47,926	54,359	47,160	46,720	36,232	93,880	196,165	
Income taxes	—	—	(7,332)	2,507	6,583	6,561	3,847	6,464	(4,825)	10,311	23,455	
Net income	\$ —	\$ —	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 41,057	\$ 83,569	\$ 172,710	
Reported measures												
Efficiency ratio	—%	—%	76.4%	79.1%	74.8%	72.7%	76.3%	76.2%	77.8%	76.3%	75.0%	
Diluted earnings per share	\$ —	\$ —	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 0.81	\$ 1.83	\$ 3.77	
Return on common shareholders' equity	—%	—%	1.0%	5.0%	6.6%	7.8%	7.3%	6.5%	3.0%	6.9%	7.0%	
Adjusting items⁽¹⁾												
Restructuring charges ⁽²⁾												
Severance charges	\$ —	\$ —	\$ 183	\$ 2,838	\$ 1,735	\$ 972	\$ 2,420	\$ 1,347	\$ 3,021	\$ 3,767	\$ 6,474	
Other restructuring charges	—	—	143	(104)	3,696	830	1,020	659	39	1,679	6,205	
Items related to business combinations												
Amortization of net premium on purchased financial instruments	—	—	179	232	284	336	390	442	411	832	1,452	
Amortization of acquisition-related intangible assets	—	—	3,542	3,399	3,416	3,426	3,436	3,433	6,941	6,869	13,711	
Other costs related to business combinations	—	—	—	—	—	—	—	—	—	—	—	
Adjusting items before income taxes	\$ —	\$ —	\$ 4,047	\$ 6,365	\$ 9,131	\$ 5,564	\$ 7,266	\$ 5,881	\$ 10,412	\$ 13,147	\$ 27,842	
Income tax recovery related to the above	—	—	1,020	1,637	2,508	1,480	1,853	1,484	2,657	3,337	7,325	
Impact of adjusting items on net income	\$ —	\$ —	\$ 3,027	\$ 4,728	\$ 6,623	\$ 4,084	\$ 5,413	\$ 4,397	\$ 7,755	\$ 9,810	\$ 20,517	
Impact of adjusting items on diluted earnings per share	\$ —	\$ —	\$ 0.07	\$ 0.11	\$ 0.15	\$ 0.10	\$ 0.13	\$ 0.10	\$ 0.18	\$ 0.23	\$ 0.49	
Adjusted results⁽¹⁾												
Net interest income	\$ —	\$ —	\$ 170,747	\$ 168,785	\$ 173,205	\$ 176,042	\$ 164,564	\$ 172,600	\$ 339,532	\$ 337,164	\$ 686,411	
Other income	—	—	69,401	69,928	68,433	68,611	75,317	69,738	139,329	145,055	282,099	
Total revenue	—	—	240,148	238,713	241,638	244,653	239,881	242,338	478,861	482,219	968,510	
Provision for credit losses	—	—	54,900	14,900	12,600	12,100	9,200	10,500	69,800	19,700	44,400	
Adjusted non-interest expenses	—	—	179,648	182,769	171,981	172,630	176,255	179,237	362,417	355,492	700,103	
Adjusted income before income taxes	—	—	5,600	41,044	57,057	59,923	54,426	52,601	46,644	107,027	224,007	
Adjusted income taxes	—	—	(6,312)	4,144	9,091	8,041	5,700	7,948	(2,168)	13,648	30,780	
Adjusted net income	\$ —	\$ —	\$ 11,912	\$ 36,900	\$ 47,966	\$ 51,882	\$ 48,726	\$ 44,653	\$ 48,812	\$ 93,379	\$ 193,227	
Adjusted measures⁽¹⁾												
Adjusted efficiency ratio	—%	—%	74.8%	76.6%	71.2%	70.6%	73.5%	74.0%	75.7%	73.7%	72.3%	
Adjusted diluted earnings per share ⁽³⁾	\$ —	\$ —	\$ 0.20	\$ 0.79	\$ 1.05	\$ 1.15	\$ 1.08	\$ 0.98	\$ 0.99	\$ 2.06	\$ 4.26	
Adjusted return on common shareholders' equity	—%	—%	1.5%	5.8%	7.8%	8.5%	8.3%	7.3%	3.7%	7.8%	7.9%	

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

(2) For the three and six-month periods ended April 30, 2019 and the year ended October 31, 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	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019	
Average earning assets												
Canada	\$ —	\$ —	\$ 34,176,997	\$ 34,661,906	\$ 35,248,978	\$ 35,685,971	\$ 36,154,141	\$ 36,170,372	\$ 34,422,116	\$ 36,162,391	\$ 35,813,012	
United States	—	—	2,731,044	2,364,219	2,101,075	2,083,528	2,061,016	1,854,105	2,545,616	1,955,846	2,024,734	
	\$ —	\$ —	\$ 36,908,041	\$ 37,026,125	\$ 37,350,053	\$ 37,769,499	\$ 38,215,157	\$ 38,024,477	\$ 36,967,732	\$ 38,118,237	\$ 37,836,711	
Average loans and acceptances												
Canada	\$ —	\$ —	\$ 30,999,075	\$ 31,301,026	\$ 31,680,369	\$ 31,993,053	\$ 32,070,624	\$ 32,453,376	\$ 31,151,709	\$ 32,265,172	\$ 32,049,239	
United States	—	—	2,573,838	2,234,774	1,959,343	1,956,478	1,988,954	1,763,627	2,402,443	1,874,423	1,916,708	
	\$ —	\$ —	\$ 33,572,913	\$ 33,535,800	\$ 33,639,712	\$ 33,949,531	\$ 34,059,578	\$ 34,217,003	\$ 33,554,152	\$ 34,139,595	\$ 33,965,691	
Total revenue												
Canada	\$ —	\$ —	\$ 205,088	\$ 208,083	\$ 211,248	\$ 216,400	\$ 211,992	\$ 215,759	\$ 413,171	\$ 427,751	\$ 855,399	
United States	—	—	35,060	30,630	27,890	28,253	27,889	26,579	65,690	54,468	110,611	
	\$ —	\$ —	\$ 240,148	\$ 238,713	\$ 241,638	\$ 244,653	\$ 239,881	\$ 242,338	\$ 478,861	\$ 482,219	\$ 968,510	
In thousands of Canadian dollars (Unaudited)	AS AT OCTOBER 31	AS AT JULY 31	AS AT APRIL 30	AS AT JANUARY 31	AS AT OCTOBER 31	AS AT JULY 31	AS AT APRIL 30	AS AT JANUARY 31	AS AT APRIL 30	AS AT APRIL 30	AS AT OCTOBER 31	
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	2019	
Total assets												
Canada	\$ —	\$ —	\$ 42,638,343	\$ 41,582,235	\$ 41,966,396	\$ 42,212,578	\$ 42,382,387	\$ 43,066,113	\$ 42,638,343	\$ 42,382,387	\$ 41,966,396	
United States	—	—	2,807,854	2,701,053	2,386,731	2,124,649	2,310,980	2,054,021	2,807,854	2,310,980	2,386,731	
	\$ —	\$ —	\$ 45,446,197	\$ 44,283,288	\$ 44,353,127	\$ 44,337,227	\$ 44,693,367	\$ 45,120,134	\$ 45,446,197	\$ 44,693,367	\$ 44,353,127	
Total loans and acceptances												
Canada	\$ —	\$ —	\$ 31,184,868	\$ 31,103,473	\$ 31,565,352	\$ 31,962,697	\$ 32,078,067	\$ 32,248,563	\$ 31,184,868	\$ 32,078,067	\$ 31,565,352	
United States	—	—	2,540,950	2,423,869	2,101,176	1,924,465	2,040,407	1,854,761	2,540,950	2,040,407	2,101,176	
	\$ —	\$ —	\$ 33,725,818	\$ 33,527,342	\$ 33,666,528	\$ 33,887,162	\$ 34,118,474	\$ 34,103,324	\$ 33,725,818	\$ 34,118,474	\$ 33,666,528	