



FOURTH QUARTER 2020

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED OCTOBER 31, 2020

Consolidated results

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The financial information in this document is in Canadian dollars, 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, 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 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	OCTOBER 31 2020	OCTOBER 31 2019
Operating results										
Total revenue	\$ 243,539	\$ 248,609	\$ 240,148	\$ 238,713	\$ 241,638	\$ 244,653	\$ 239,881	\$ 242,338	\$ 971,009	\$ 968,510
Net income	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 114,085	\$ 172,710
Adjusted net income ⁽¹⁾	\$ 42,311	\$ 47,083	\$ 11,912	\$ 36,900	47,966	\$ 51,882	\$ 48,726	\$ 44,653	\$ 138,206	\$ 193,227
Operating performance										
Diluted earnings per share	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 2.37	\$ 3.77
Adjusted diluted earnings per share ⁽¹⁾	\$ 0.91	\$ 1.02	\$ 0.20	\$ 0.79	\$ 1.05	\$ 1.15	\$ 1.08	\$ 0.98	\$ 2.93	\$ 4.26
Return on common shareholders' equity	5.9%	5.8%	1.0%	5.0%	6.6%	7.8%	7.3%	6.5%	4.4%	7.0%
Adjusted return on common shareholders' equity ⁽¹⁾	6.8%	7.7%	1.5%	5.8%	7.8%	8.5%	8.3%	7.3%	5.5%	7.9%
Net interest margin	1.82%	1.86%	1.88%	1.81%	1.84%	1.85%	1.77%	1.80%	1.84%	1.81%
Efficiency ratio	72.9%	73.9%	76.4%	79.1%	74.8%	72.7%	76.3%	76.2%	75.6%	75.0%
Adjusted efficiency ratio ⁽¹⁾	69.9%	68.1%	74.8%	76.6%	71.2%	70.6%	73.5%	74.0%	72.3%	72.3%
Operating leverage	1.3%	3.4%	3.5%	(5.7)%	(2.9)%	4.9%	(0.2)%	(10.0)%	(0.7)%	(8.5)%
Adjusted operating leverage ⁽¹⁾	(2.7)%	9.3%	2.3%	(7.5)%	(0.9)%	4.0%	0.6%	(9.5)%	—%	(7.8)%
Effective tax rate	11.6%	14.6%	n.s.	7.2%	13.7%	12.1%	8.2%	13.8%	5.2%	12.0%
Financial position (\$ millions)										
Loans and acceptances	\$ 33,193	\$ 32,807	\$ 33,726	\$ 33,527	\$ 33,667	\$ 33,887	\$ 34,118	\$ 34,103	\$ 33,193	\$ 33,667
Total assets	\$ 44,168	\$ 44,295	\$ 45,446	\$ 44,283	\$ 44,353	\$ 44,337	\$ 44,693	\$ 45,120	\$ 44,168	\$ 44,353
Deposits	\$ 23,920	\$ 24,570	\$ 25,304	\$ 25,201	\$ 25,653	\$ 26,616	\$ 27,079	\$ 28,217	\$ 23,920	\$ 25,653
Common shareholders' equity	\$ 2,324	\$ 2,292	\$ 2,275	\$ 2,306	\$ 2,303	\$ 2,293	\$ 2,284	\$ 2,253	\$ 2,324	\$ 2,303
Key growth drivers (\$ millions)										
Loans to Business customers	\$ 12,730	\$ 12,704	\$ 13,544	\$ 13,184	\$ 12,966	\$ 12,868	\$ 12,733	\$ 12,312	\$ 12,730	\$ 12,966
Loans to Personal customers ⁽²⁾	\$ 20,463	\$ 20,103	\$ 20,182	\$ 20,343	\$ 20,700	\$ 21,019	\$ 21,386	\$ 21,792	\$ 20,463	\$ 20,700
Deposits from clients ⁽³⁾	\$ 21,436	\$ 22,045	\$ 22,624	\$ 22,609	\$ 22,518	\$ 22,881	\$ 23,526	\$ 24,561	\$ 21,436	\$ 22,518
Basel III regulatory capital ratios										
Common Equity Tier I (CET1) capital ratio ⁽⁴⁾	9.6%	9.4%	8.8%	9.0%	9.0%	9.0%	9.0%	8.9%	9.6%	9.0%
CET1 risk-weighted assets (\$ millions)	\$ 19,669	\$ 19,927	\$ 20,870	\$ 20,619	\$ 20,407	\$ 20,445	\$ 20,476	\$ 20,461	\$ 19,669	\$ 20,407
Credit quality										
Gross impaired loans as a % of loans and acceptances	0.82%	0.84%	0.70%	0.56%	0.52%	0.59%	0.55%	0.56%	0.82%	0.52%
Net impaired loans as a % of loans and acceptances	0.59%	0.62%	0.52%	0.42%	0.40%	0.45%	0.42%	0.43%	0.59%	0.40%
Provision for credit losses as a % of average loans and acceptances	0.29%	0.27%	0.67%	0.18%	0.15%	0.14%	0.11%	0.12%	0.35%	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 the Quebec Retail Network, the Advisors and Brokers channel, the Digital Direct to Customers offering and from 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 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	OCTOBER 31 2020	OCTOBER 31 2019
Common share information										
Share price ⁽¹⁾										
High	\$ 30.44	\$ 32.83	\$ 44.23	\$ 46.99	\$ 46.16	\$ 45.97	\$ 46.22	\$ 44.53	\$ 46.99	\$ 46.22
Low	\$ 25.74	\$ 26.31	\$ 26.83	\$ 42.86	\$ 42.15	\$ 41.17	\$ 40.00	\$ 36.21	\$ 25.74	\$ 36.21
Close	\$ 26.21	\$ 26.55	\$ 31.09	\$ 42.95	\$ 45.30	\$ 45.41	\$ 42.44	\$ 44.17	\$ 26.21	\$ 45.30
Price / earnings ratio (trailing four quarters)	11.1 x	10.7 x	11.3 x	12.0 x	12.0 x	11.3 x	10.1 x	9.6 x	11.1 x	12.0 x
Book value per share	\$ 53.74	\$ 53.15	\$ 52.99	\$ 53.95	\$ 54.02	\$ 54.00	\$ 53.97	\$ 53.41	\$ 53.74	\$ 54.02
Market to book value	49%	50%	59%	80%	84%	84%	79%	83%	49%	84%
Dividend declared per share	\$ 0.40	\$ 0.40	\$ 0.67	\$ 0.67	\$ 0.66	\$ 0.66	\$ 0.65	\$ 0.65	\$ 2.14	\$ 2.62
Dividend yield	6.1%	6.0%	8.6%	6.2%	5.8%	5.8%	6.1%	5.9%	8.2%	5.8%
Dividend payout ratio	50.8%	52.0%	503.6%	98.6%	73.5%	62.7%	68.5%	73.9%	90.2%	69.3%
Adjusted dividend payout ratio ⁽²⁾	43.7%	39.1%	328.7%	84.7%	62.6%	57.4%	60.3%	66.1%	72.9%	61.4%
Quality of assets										
Gross amount of impaired loans	\$ 272,737	\$ 274,348	\$ 235,248	\$ 186,713	\$ 175,161	\$ 198,576	\$ 186,941	\$ 189,586	\$ 272,737	\$ 175,161
Allowances for loan losses against impaired loans	(76,435)	(71,451)	(59,675)	(45,912)	(40,942)	(46,998)	(44,583)	(41,550)	(76,435)	(40,942)
Net impaired loans	\$ 196,302	\$ 202,897	\$ 175,573	\$ 140,801	\$ 134,219	\$ 151,578	\$ 142,358	\$ 148,036	\$ 196,302	\$ 134,219
Provision for credit losses	\$ 24,200	\$ 22,300	\$ 54,900	\$ 14,900	\$ 12,600	\$ 12,100	\$ 9,200	\$ 10,500	\$ 116,300	\$ 44,400
Accumulated unrealized net losses on debt and equity securities at FVOCI	\$ (23,603)	\$ (29,955)	\$ (45,494)	\$ (20,362)	\$ (28,135)	\$ (24,333)	\$ (21,231)	\$ (25,402)	\$ (23,603)	\$ (28,135)
Other information										
Number of full-time equivalent employees	2,939	2,925	3,142	3,225	3,256	3,318	3,324	3,559	2,939	3,256
Number of branches	63	69	83	83	83	88	91	92	63	83
Number of automated banking machines ⁽³⁾	169	192	197	197	197	206	210	213	169	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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019
Interest and dividend income										
Loans	\$ 290,794	\$ 307,888	\$ 335,547	\$ 354,621	\$ 360,367	\$ 365,422	\$ 352,775	\$ 361,538	\$ 1,288,850	\$ 1,440,102
Securities	10,662	13,230	16,210	17,696	18,318	18,887	19,877	19,480	57,798	76,562
Deposits with banks	281	152	1,532	2,329	2,120	1,899	2,216	2,121	4,294	8,356
Other, including derivatives	28,839	26,604	10,959	4,909	6,551	7,465	6,910	10,436	71,311	31,362
	330,576	347,874	364,248	379,555	387,356	393,673	381,778	393,575	1,422,253	1,556,382
Interest expense										
Deposits	112,874	124,809	140,534	153,845	157,984	161,570	160,339	158,496	532,062	638,389
Debt related to securitization activities	42,531	43,911	45,791	47,697	44,961	43,535	41,514	42,409	179,930	172,419
Subordinated debt	3,824	3,825	3,742	3,831	3,835	3,835	3,709	3,835	15,222	15,214
Other, including derivatives	2,001	1,783	3,434	5,397	7,371	8,691	11,652	16,235	12,615	43,949
	161,230	174,328	193,501	210,770	214,151	217,631	217,214	220,975	739,829	869,971
Net interest income	169,346	173,546	170,747	168,785	173,205	176,042	164,564	172,600	682,424	686,411
Other income (see page 5)	74,193	75,063	69,401	69,928	68,433	68,611	75,317	69,738	288,585	282,099
Total revenue	243,539	248,609	240,148	238,713	241,638	244,653	239,881	242,338	971,009	968,510
Amortization of net premium on purchased financial instruments	100	127	179	232	284	336	390	442	638	1,452
Provision for credit losses (see page 17)	24,200	22,300	54,900	14,900	12,600	12,100	9,200	10,500	116,300	44,400
Non-interest expenses (see page 5)	177,592	183,777	183,516	188,902	180,828	177,858	183,131	184,676	733,787	726,493
Income before income taxes	41,647	42,405	1,553	34,679	47,926	54,359	47,160	46,720	120,284	196,165
Income taxes	4,836	6,188	(7,332)	2,507	6,583	6,561	3,847	6,464	6,199	23,455
Net income	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 114,085	\$ 172,710
Preferred share dividends, including applicable taxes	2,874	3,198	3,197	3,197	3,196	3,257	3,256	3,257	12,466	12,966
Net income available to common shareholders	\$ 33,937	\$ 33,019	\$ 5,688	\$ 28,975	\$ 38,147	\$ 44,541	\$ 40,057	\$ 36,999	\$ 101,619	\$ 159,744
Weighted-average number of common shares outstanding (in thousands)										
Basic	43,161	43,001	42,812	42,666	42,518	42,370	42,235	42,114	42,910	42,310
Diluted	43,161	43,001	42,812	42,740	42,583	42,429	42,274	42,133	42,929	42,356
Earnings per share										
Basic	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 2.37	\$ 3.78
Diluted	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 2.37	\$ 3.77

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of Canadian dollars (Unaudited)	FOR THE THREE 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	OCTOBER 31 2020	OCTOBER 31 2019
Net income	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 114,085	\$ 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	(26)	683	919	(17)	(114)	276	1,129	1,036	1,559	2,327
Reclassification of net (gains) losses on debt securities at FVOCI to net income	(53)	(57)	(17)	24	115	(392)	(32)	(69)	(103)	(378)
	(79)	626	902	7	1	(116)	1,097	967	1,456	1,949
Net change in value of derivatives designated as cash flow hedges	(3,109)	(8,345)	31,756	2,242	(1,764)	(274)	11,347	23,984	22,544	33,293
Net foreign currency translation adjustments										
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	(2,155)	(19,119)	23,860	2,419	(432)	(6,007)	7,847	(963)	5,005	445
Net gains (losses) on hedges of investments in foreign operations	1,201	6,413	(5,498)	147	(242)	1,438	(4,444)	(1,910)	2,263	(5,158)
	(954)	(12,706)	18,362	2,566	(674)	(4,569)	3,403	(2,873)	7,268	(4,713)
	(4,142)	(20,425)	51,020	4,815	(2,437)	(4,959)	15,847	22,078	31,268	30,529
Items that may not subsequently be reclassified to the Statement of Income										
Remeasurement gains (losses) on employee benefit plans	6,959	(801)	(8,674)	(2,904)	(3,938)	(6,498)	5,156	(2,031)	(5,420)	(7,311)
Net gains (losses) on equity securities designated at FVOCI	4,315	9,344	(24,425)	4,758	(3,338)	(3,342)	1,552	(13,283)	(6,008)	(18,411)
	11,274	8,543	(33,099)	1,854	(7,276)	(9,840)	6,708	(15,314)	(11,428)	(25,722)
Total other comprehensive income (loss), net of income taxes	7,132	(11,882)	17,921	6,669	(9,713)	(14,799)	22,555	6,764	19,840	4,807
Comprehensive income	\$ 43,943	\$ 24,335	\$ 26,806	\$ 38,841	\$ 31,630	\$ 32,999	\$ 65,868	\$ 47,020	\$ 133,925	\$ 177,517

OTHER INCOME

In thousands of Canadian dollars (Unaudited)	FOR THE THREE 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	OCTOBER 31 2020	OCTOBER 31 2019
Lending fees	\$ 16,893	\$ 15,607	\$ 14,801	\$ 15,294	\$ 16,630	\$ 15,499	\$ 14,749	\$ 14,581	\$ 62,595	\$ 61,459
Fees and securities brokerage commissions	12,570	12,634	12,226	10,600	11,919	10,330	11,622	10,021	48,030	43,892
Commissions from sales of mutual funds	11,183	10,666	10,202	10,934	10,706	10,749	10,726	10,711	42,985	42,892
Service charges	7,981	7,947	8,478	9,327	10,109	10,973	10,408	10,543	33,733	42,033
Income from financial instruments	9,082	12,905	6,935	4,806	(584)	1,910	7,825	3,309	33,728	12,460
Card service revenues	6,700	6,464	6,723	8,551	7,855	8,351	8,438	8,594	28,438	33,238
Fees on investment accounts	4,196	3,310	4,583	4,261	4,593	4,378	4,657	4,603	16,350	18,231
Insurance income, net	2,817	3,182	2,087	3,062	3,334	3,270	3,702	3,635	11,148	13,941
Other	2,771	2,348	3,366	3,093	3,871	3,151	3,190	3,741	11,578	13,953
Total other income	\$ 74,193	\$ 75,063	\$ 69,401	\$ 69,928	\$ 68,433	\$ 68,611	\$ 75,317	\$ 69,738	\$ 288,585	\$ 282,099

NON-INTEREST EXPENSES

In thousands of Canadian dollars (Unaudited)	FOR THE THREE 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	OCTOBER 31 2020	OCTOBER 31 2019
Salaries and employee benefits										
Salaries	\$ 54,313	\$ 57,695	\$ 60,134	\$ 59,393	\$ 56,141	\$ 58,442	\$ 58,065	\$ 60,805	\$ 231,535	\$ 233,453
Employee benefits	18,315	17,704	18,215	17,435	15,273	17,746	18,488	18,900	71,669	70,407
Performance-based compensation	16,183	17,084	15,623	18,441	13,341	13,890	13,921	12,384	67,331	53,536
	88,811	92,483	93,972	95,269	84,755	90,078	90,474	92,089	370,535	357,396
Premises and technology										
Technology costs	29,337	29,812	29,971	29,798	28,260	28,268	29,181	27,614	118,918	113,323
Depreciation and amortization	13,219	13,229	12,432	12,570	8,450	7,697	8,329	7,554	51,450	32,030
Rent and property taxes	5,907	5,927	6,648	5,898	10,819	11,168	11,423	11,678	24,380	45,088
Other	1,486	1,123	1,671	1,501	1,488	1,572	1,650	2,200	5,781	6,910
	49,949	50,091	50,722	49,767	49,017	48,705	50,583	49,046	200,529	197,351
Other										
Professional and advisory services	8,862	8,819	10,241	9,327	11,152	9,118	9,550	10,259	37,249	40,079
Advertising, business development and travel	5,846	4,620	6,666	8,726	9,936	8,175	8,490	9,459	25,858	36,060
Communications	4,181	4,225	4,574	4,222	3,655	3,890	4,168	4,230	17,202	15,943
Other ⁽¹⁾	15,781	12,472	17,015	18,857	16,882	16,090	16,426	17,587	64,125	66,985
	34,670	30,136	38,496	41,132	41,625	37,273	38,634	41,535	144,434	159,067
Restructuring charges⁽²⁾										
Severance charges	2,253	7,047	183	2,838	1,735	972	2,420	1,347	12,321	6,474
Other restructuring charges	1,909	4,020	143	(104)	3,696	830	1,020	659	5,968	6,205
	4,162	11,067	326	2,734	5,431	1,802	3,440	2,006	18,289	12,679
Total non-interest expenses	\$ 177,592	\$ 183,777	\$ 183,516	\$ 188,902	\$ 180,828	\$ 177,858	\$ 183,131	\$ 184,676	\$ 733,787	\$ 726,493
Adjusted non-interest expenses⁽³⁾	\$ 170,250	\$ 169,190	\$ 179,648	\$ 182,769	\$ 171,981	\$ 172,630	\$ 176,255	\$ 179,237	\$ 701,857	\$ 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 month period 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	\$ 69,661	\$ 87,599	\$ 80,704	\$ 79,273	\$ 90,658	\$ 104,012	\$ 99,864	\$ 108,139
Interest bearing deposits with banks	603,181	374,535	431,099	614,145	322,897	584,081	293,290	497,462
Securities								
At amortized cost	3,109,698	3,152,435	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)	2,414,939	3,170,769	3,710,581	2,717,549	3,242,146	2,663,245	2,765,313	2,558,180
At FVOCI	274,579	279,414	309,667	314,085	312,861	318,202	346,390	360,424
	5,799,216	6,602,618	6,657,081	5,489,668	6,299,936	5,712,661	6,052,301	5,874,552
Securities purchased under reverse repurchase agreements	3,140,228	2,790,130	2,731,807	3,171,897	2,538,285	2,835,795	2,849,403	3,345,351
Loans								
Personal	4,120,875	4,248,430	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage	16,341,890	15,854,251	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial	12,730,360	12,569,540	13,129,980	12,911,866	12,646,332	12,631,687	12,562,435	12,138,193
Customers' liabilities under acceptances	—	134,800	413,590	272,511	319,992	236,424	170,201	173,410
	33,193,125	32,807,021	33,725,818	33,527,342	33,666,528	33,887,162	34,118,474	34,103,324
Allowances for loan losses	(173,522)	(159,921)	(149,379)	(103,817)	(100,457)	(102,323)	(102,928)	(101,744)
	33,019,603	32,647,100	33,576,439	33,423,525	33,566,071	33,784,839	34,015,546	34,001,580
Other								
Derivatives	295,122	347,128	402,526	141,161	143,816	168,453	134,464	124,827
Premises and equipment	199,869	206,784	212,197	215,014	77,802	78,053	78,693	79,006
Software and other intangible assets	380,259	384,966	392,554	387,114	391,162	388,603	384,401	375,135
Goodwill	117,286	117,596	119,836	116,921	116,649	116,764	117,605	116,496
Deferred tax assets	62,216	63,187	53,802	42,408	37,045	36,989	34,288	34,396
Other assets	481,019	673,711	788,152	602,162	768,806	526,977	633,512	563,190
	1,535,771	1,793,372	1,969,067	1,504,780	1,535,280	1,315,839	1,382,963	1,293,050
	\$ 44,167,660	\$ 44,295,354	\$ 45,446,197	\$ 44,283,288	\$ 44,353,127	\$ 44,337,227	\$ 44,693,367	\$ 45,120,134
Liabilities and shareholders' equity								
Deposits								
Personal	\$ 18,796,150	\$ 19,281,063	\$ 19,803,155	\$ 20,072,818	\$ 19,747,260	\$ 20,097,162	\$ 20,603,367	\$ 21,387,186
Business, banks and other	5,124,053	5,288,712	5,501,111	5,128,135	5,905,344	6,518,443	6,475,830	6,829,356
	23,920,203	24,569,775	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	3,020,709	3,115,364	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	2,411,649	2,598,692	2,528,765	2,123,487	2,558,883	2,446,707	3,186,113	2,210,839
Acceptances	—	134,800	413,590	272,511	319,992	236,424	170,201	173,410
Derivatives	127,412	160,384	272,031	129,035	112,737	125,100	144,830	166,921
Deferred tax liabilities	55,333	60,170	60,923	54,999	53,102	36,336	35,167	31,852
Other liabilities	1,487,174	1,362,365	1,275,520	1,219,657	1,207,567	1,068,507	1,149,187	1,024,450
	7,102,277	7,431,775	7,940,399	7,232,735	6,870,428	6,835,028	6,854,334	6,705,077
Debt related to securitization activities	10,184,497	9,361,692	9,277,723	8,926,976	8,913,333	7,977,807	7,859,483	7,339,280
Subordinated debt	349,442	349,356	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	244,038	244,038
Common shares	1,159,488	1,154,917	1,150,134	1,144,387	1,139,193	1,131,986	1,125,809	1,120,352
Retained earnings	1,152,973	1,125,012	1,100,627	1,156,681	1,161,668	1,158,824	1,152,058	1,132,718
Accumulated other comprehensive income	52,215	56,357	76,782	25,762	20,947	23,384	28,343	12,496
Share-based compensation reserve	2,527	2,432	2,958	2,569	1,815	1,539	1,175	783
	2,611,241	2,582,756	2,574,539	2,573,437	2,567,661	2,559,771	2,551,423	2,510,387
	\$ 44,167,660	\$ 44,295,354	\$ 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								
Quebec Retail Network	\$ 2,466,488	\$ 2,489,113	\$ 2,371,176	\$ 2,180,064	\$ 2,172,565	\$ 2,202,431	\$ 2,296,693	\$ 2,369,832
Advisors and Brokers	2,271,453	2,298,126	2,198,497	1,831,443	1,856,070	1,931,864	2,018,456	2,081,567
Digital Direct to Customers	504,559	548,582	717,012	1,000,884	104,307	—	—	—
	5,242,500	5,335,821	5,286,685	5,012,391	4,132,942	4,134,295	4,315,149	4,451,399
Term								
Quebec Retail Network	4,692,705	4,810,939	4,828,454	4,851,403	4,836,235	4,860,026	4,925,105	4,979,943
Advisors and Brokers	8,795,812	9,098,495	9,688,011	10,209,014	10,778,074	11,102,841	11,363,113	11,955,844
Digital Direct to Customers	65,133	35,808	5	10	9	—	—	—
	13,553,650	13,945,242	14,516,470	15,060,427	15,614,318	15,962,867	16,288,218	16,935,787
	18,796,150	19,281,063	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	1,642,176	1,799,295	1,719,263	1,459,416	1,619,004	1,659,598	1,772,218	1,880,372
Term								
Institutional	2,484,482	2,525,257	2,680,017	2,592,025	3,134,903	3,734,660	3,553,520	3,655,968
Other	997,395	964,160	1,101,831	1,076,694	1,151,437	1,124,185	1,150,092	1,293,016
	3,481,877	3,489,417	3,781,848	3,668,719	4,286,340	4,858,845	4,703,612	4,948,984
	5,124,053	5,288,712	5,501,111	5,128,135	5,905,344	6,518,443	6,475,830	6,829,356
	\$ 23,920,203	\$ 24,569,775	\$ 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	\$ 19,474,098	\$ 19,908,176	\$ 19,022,366	\$ 20,505,860	\$ 20,381,169	\$ 20,675,334	\$ 21,269,835	\$ 20,725,682
Clients' brokerage assets	4,045,863	4,126,851	4,073,358	4,422,638	4,462,402	4,558,637	4,587,217	4,471,858
Mutual funds	3,345,359	3,405,393	3,201,022	3,382,576	3,299,609	3,343,890	3,374,243	3,277,091
Loans under administration	788,032	805,042	733,372	723,822	662,530	646,341	702,465	651,781
Institutional assets	98,719	100,843	110,000	91,123	91,906	86,745	86,745	85,494
Other	6,955	6,846	7,003	8,330	8,100	7,965	7,964	7,563
	\$ 27,759,026	\$ 28,353,151	\$ 27,147,121	\$ 29,134,349	\$ 28,905,716	\$ 29,318,912	\$ 30,028,469	\$ 29,219,469

REGULATORY CAPITAL

In thousands of Canadian dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31, 2020	AS AT JULY 31, 2020	AS AT APRIL 30, 2020	AS AT JANUARY 31, 2020
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	\$ 1,162,015	\$ 1,157,349	\$ 1,153,092	\$ 1,146,956
2	Retained earnings	1,152,973	1,125,012	1,100,627	1,156,681
3	Accumulated other comprehensive income (and other reserves)	8,622	9,655	21,735	2,471
6	Common Equity Tier 1 capital before regulatory adjustments	2,323,610	2,292,016	2,275,454	2,306,108
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI	22,976	17,301	16,405	—
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	(453,507)	(444,506)	(457,139)	(449,928)
29	Common Equity Tier 1 capital (CET1)	1,893,079	1,864,811	1,834,720	1,856,180
29a	Common Equity Tier 1 capital (CET1)⁽³⁾ excluding transitional arrangements for ECL provisioning	1,870,103	1,847,510	1,818,315	n/a
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)	2,137,117	2,108,849	2,078,758	2,100,218
45a	Tier 1 capital (T1 = CET1 + AT1)⁽³⁾ excluding transitional arrangements for ECL provisioning	2,114,141	2,091,548	2,062,353	n/a
Tier 2 capital: instruments and allowances					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	349,442	349,356	349,270	349,187
47	Directly issued capital instruments subject to phase out from Tier 2	—	—	—	—
50	Collective allowances	85,978	80,652	79,808	64,345
51	Tier 2 capital before regulatory adjustments	435,420	430,008	429,078	413,532
57	Total regulatory adjustments to Tier 2 capital	(1,325)	(1,450)	(1,129)	(67)
58	Tier 2 capital (T2)	434,095	428,558	427,949	413,465
59	Total capital (TC = T1 + T2)	\$ 2,571,212	\$ 2,537,407	\$ 2,506,707	\$ 2,513,683
59a	Total capital (TC = T1 + T2)⁽³⁾ excluding transitional arrangements for ECL provisioning	\$ 2,571,212	\$ 2,537,407	\$ 2,506,707	n/a
60	Total risk-weighted assets	\$ 19,669,263	\$ 19,927,246	\$ 20,869,680	\$ 20,618,646
Capital ratios					
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	9.6 %	9.4 %	8.8 %	9.0 %
61a	Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	9.5 %	9.3 %	8.7 %	n/a
62	Tier 1 (as a percentage of risk-weighted assets)	10.9 %	10.6 %	10.0 %	10.2 %
62a	Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	10.7 %	10.5 %	9.9 %	n/a
63	Total capital (as a percentage of risk-weighted assets)	13.1 %	12.7 %	12.0 %	12.2 %
63a	Total capital (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	13.1 %	12.7 %	12.0 %	n/a
OSFI target⁽⁴⁾					
69	Common Equity Tier 1 target ratio	7.0 %	7.0 %	7.0 %	7.0 %
70	Tier 1 capital target ratio	8.5 %	8.5 %	8.5 %	8.5 %
71	Total capital 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	\$ 60,644	\$ 60,644	\$ 60,644	\$ 60,644
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	\$ 88,762	\$ 88,762	\$ 88,762	\$ 88,762
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) 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.

(4) The countercyclical buffer as at October 31, July 31, April 30 and January 31, 2020 was nil, as all private sector credit exposures were either in Canada or the United States.

REGULATORY CAPITAL (CONT'D)

In thousands of Canadian dollars, except percentage amounts (Unaudited)

Row ⁽¹⁾	AS AT OCTOBER 31, 2019	AS AT JULY 31, 2019	AS AT APRIL 30, 2019	AS AT JANUARY 31, 2019	
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	\$ 1,141,008	\$ 1,133,525	\$ 1,126,984	\$ 1,121,135
2	Retained earnings	1,161,668	1,158,824	1,152,058	1,132,718
3	Accumulated other comprehensive income (and other reserves)	(102)	571	5,256	756
6	Common Equity Tier 1 capital before regulatory adjustments	2,302,574	2,292,920	2,284,298	2,254,609
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	(461,192)	(449,590)	(449,453)	(436,079)
29	Common Equity Tier 1 capital (CET1)	1,841,382	1,843,330	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	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)	2,085,420	2,087,368	2,078,883	2,062,568
Tier 2 capital: instruments and allowances					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	349,101	349,016	348,930	348,848
47	Directly issued capital instruments subject to phase out from Tier 2	—	—	—	—
50	Collective allowances	66,052	61,501	64,569	77,178
51	Tier 2 capital before regulatory adjustments	415,153	410,517	413,499	426,026
57	Total regulatory adjustments to Tier 2 capital	(3,465)	(364)	—	(107)
58	Tier 2 capital (T2)	411,688	410,153	413,499	425,919
59	Total capital (TC = T1 + T2)	\$ 2,497,108	\$ 2,497,521	\$ 2,492,382	\$ 2,488,487
60a	Common Equity Tier 1 capital risk-weighted assets	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,461,367
60b	Tier 1 capital risk-weighted assets	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,456,862
60c	Total capital risk-weighted assets	\$ 20,406,556	\$ 20,444,560	\$ 20,475,987	\$ 20,456,862
Capital ratios					
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	9.0%	9.0%	9.0%	8.9%
62	Tier 1 (as a percentage of risk-weighted assets)	10.2%	10.2%	10.2%	10.1%
63	Total capital (as a percentage of risk-weighted assets)	12.2%	12.2%	12.2%	12.2%
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	\$ 90,965	\$ 90,965	\$ 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	\$ 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 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 OCTOBER 31, 2020

	0 %	20 %	35 %	50 %	75 %	100 %	150 %	250 %	1,250 %	TOTAL	RISK-WEIGHTED ASSETS	CAPITAL REQUIREMENTS ⁽²⁾
Exposure Class (after risk mitigation)												
Corporate	\$ 13,230	\$ 5,537	\$ —	\$ 29,138	\$ —	\$ 9,484,042	\$ 96,083	\$ —	\$ —	\$ 9,628,030	\$ 9,643,843	\$ 675,069
Sovereign	7,547,794	339,101	—	—	—	—	—	—	—	7,886,895	67,820	4,747
Bank	—	472,369	—	—	—	3,997	—	—	—	476,366	98,471	6,893
Retail residential mortgage loans	10,355,980	196,268	7,528,453	323,771	51,000	69,967	—	—	—	18,525,439	2,944,316	206,102
Other retail	350,373	—	—	—	1,419,820	—	11,752	—	—	1,781,945	1,082,493	75,775
Small business entities treated as other retail	10,234	—	—	—	1,720,013	—	—	—	—	1,730,247	1,290,010	90,301
Equity	—	—	—	—	—	307,694	—	—	—	307,694	307,694	21,539
Securitization	—	4,128	—	—	—	—	—	—	147	4,275	3,003	210
Other assets	835,805	133,182	—	—	—	471,361	—	116,049	—	1,556,397	788,120	55,168
	19,113,416	1,150,585	7,528,453	352,909	3,190,833	10,337,061	107,835	116,049	147	41,897,288	16,225,770	1,135,804
Derivatives ⁽¹⁾	—	129,555	—	—	—	107,157	—	—	—	236,712	133,068	9,315
Credit commitments	22,386	13,180	—	—	74,802	1,548,462	—	—	—	1,658,830	1,607,200	112,504
Operational risk	—	—	—	—	—	—	—	—	—	—	1,703,225	119,226
	\$ 19,135,802	\$ 1,293,320	\$ 7,528,453	\$ 352,909	\$ 3,265,635	\$ 11,992,680	\$ 107,835	\$ 116,049	\$ 147	\$ 43,792,830	\$ 19,669,263	\$ 1,376,848
Balance sheet items												
Cash, deposits with banks, securities and securities financing transactions											\$ 720,886	
Personal loans											1,312,789	
Residential mortgage loans											3,239,658	
Commercial mortgage loans, commercial loans and acceptances											10,365,192	
Other assets											587,245	
											\$ 16,225,770	

(1) Collateral held on derivatives totaled \$171.6 million as at October 31, 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 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 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)	\$ 39,276,799	\$ 39,386,077	\$ 40,900,852	\$ 40,949,661
4 (Asset amounts deducted in determining Tier 1 capital ⁽²⁾)	(497,099)	(491,202)	(512,163)	(473,218)
5 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	\$ 38,779,700	\$ 38,894,875	\$ 40,388,689	\$ 40,476,443
Derivative exposures				
6 Replacement cost associated with all derivative transactions	\$ 263,392	\$ 315,672	\$ 311,157	\$ 107,733
7 Add-on amounts for potential future exposure (PFE) associated with all derivative transactions	122,216	128,894	150,940	155,363
11 Total derivative exposures (sum of lines 6 to 10)	\$ 385,608	\$ 444,566	\$ 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	\$ 5,767,995	\$ 5,811,551	\$ 6,143,144	\$ 6,281,002
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(2,827,680)	(3,248,565)	(3,513,672)	(4,287,895)
14 Counterparty credit risk (CCR) exposure for SFTs	64,665	87,099	80,928	22,230
16 Total securities financing transaction exposures (sum of lines 12 to 15)	\$ 3,004,980	\$ 2,650,085	\$ 2,710,400	\$ 2,015,337
Other off-balance sheet exposures				
17 Off-balance sheet exposure at gross notional amount	\$ 10,184,553	\$ 10,206,154	\$ 9,994,709	\$ 9,390,399
18 (Adjustments for conversion to credit equivalent amounts)	(7,902,209)	(8,014,432)	(7,925,037)	(7,425,534)
19 Off-balance sheet items (sum of lines 17 and 18)	\$ 2,282,344	\$ 2,191,722	\$ 2,069,672	\$ 1,964,865
Capital and total exposures				
20 Tier 1 capital	\$ 2,137,117	\$ 2,108,849	\$ 2,078,758	\$ 2,100,218
20a Tier 1 Capital excluding transitional arrangements for ECL provisioning	\$ 2,114,141	\$ 2,091,548	\$ 2,062,353	n/a
21 Total exposures (sum of lines 5, 11, 16 and 19)	\$ 44,452,632	\$ 44,181,248	\$ 45,630,858	\$ 44,719,741
Leverage ratio				
22 Basel III leverage ratio	4.8 %	4.8 %	4.6 %	4.7 %
22a Basel III leverage ratio ⁽³⁾ excluding transitional arrangements for ECL provisioning	4.8 %	4.7 %	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	\$ 2,940,638	\$ 2,908,608	\$ 2,522,913	\$ 2,981,303	\$ 2,824,711	\$ 2,990,772	\$ 2,841,412	\$ 3,110,615
Low risk	550,332	634,608	807,386	647,198	790,481	892,771	927,454	1,019,517
Medium risk	578,088	652,887	946,819	767,588	981,956	907,335	1,239,312	1,024,658
High risk	15,712	19,354	36,300	31,488	45,734	35,924	38,316	38,314
Default	36,105	32,973	23,607	20,847	17,642	27,301	26,237	25,341
	4,120,875	4,248,430	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage loans								
Very low risk	10,111,322	8,983,448	8,486,572	8,765,987	8,134,306	7,237,203	6,966,208	7,068,671
Low risk	3,404,717	3,928,392	3,792,471	3,681,321	4,016,605	5,007,494	5,294,114	5,400,539
Medium risk	2,636,963	2,728,899	3,338,196	3,230,572	3,636,021	3,780,674	3,912,375	3,972,059
High risk	123,042	146,728	169,245	159,916	193,512	72,737	87,325	82,472
Default	65,846	66,784	58,739	56,745	59,236	66,840	53,085	49,535
	16,341,890	15,854,251	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial loans⁽¹⁾								
Very low risk	2,538,877	2,201,426	2,412,441	2,373,060	2,342,403	1,973,976	2,282,180	2,024,927
Low risk	6,954,777	7,237,226	7,798,867	7,527,504	7,680,672	7,836,264	7,539,172	7,388,295
Medium risk	2,940,361	2,967,120	3,024,780	3,028,320	2,687,280	2,821,901	2,660,861	2,662,906
High risk	125,559	123,977	154,580	146,372	157,686	131,535	142,804	119,062
Default	170,786	174,591	152,902	109,121	98,283	104,435	107,619	116,413
	12,730,360	12,704,340	13,543,570	13,184,377	12,966,324	12,868,111	12,732,636	12,311,603
Total loans								
Very low risk	15,590,837	14,093,482	13,421,926	14,120,350	13,301,420	12,201,951	12,089,800	12,204,213
Low risk	10,909,826	11,800,226	12,398,724	11,856,023	12,487,758	13,736,529	13,760,740	13,808,351
Medium risk	6,155,412	6,348,906	7,309,795	7,026,480	7,305,257	7,509,910	7,812,548	7,659,623
High risk	264,313	290,059	360,125	337,776	396,932	240,196	268,445	239,848
Default	272,737	274,348	235,248	186,713	175,161	198,576	186,941	191,289
	\$ 33,193,125	\$ 32,807,021	\$ 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	\$ 1,374,274	\$ 1,416,337	\$ 970,920	\$ 1,074,930	1,441,436	1,236,708	1,236,897	1,170,836
Low risk	1,428,793	1,494,259	1,358,227	1,354,960	1,302,641	1,230,948	1,253,663	1,175,016
Medium risk	502,815	558,219	555,949	603,299	493,723	513,811	465,800	490,337
High risk	7,527	6,245	3,980	9,600	5,474	3,666	3,255	2,783
Default	—	—	—	—	—	—	—	—
	\$ 3,313,409	\$ 3,475,060	\$ 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	\$ 3,709,084	\$ 3,785,646	\$ 3,583,225	\$ 3,925,211	\$ 3,899,321	\$ 4,128,217	\$ 4,320,529	\$ 4,367,368
Stage 2	375,686	429,811	730,193	502,366	743,561	698,585	725,965	825,673
Stage 3	36,105	32,973	23,607	20,847	17,642	27,301	26,237	25,404
	4,120,875	4,248,430	4,337,025	4,448,424	4,660,524	4,854,103	5,072,731	5,218,445
Residential mortgage loans								
Stage 1	15,148,630	14,859,010	14,519,072	14,680,759	14,481,515	14,971,502	15,044,479	15,195,191
Stage 2	1,127,414	928,457	1,267,412	1,157,037	1,498,929	1,126,606	1,215,543	1,328,597
Stage 3	65,846	66,784	58,739	56,745	59,236	66,840	53,085	49,488
	16,341,890	15,854,251	15,845,223	15,894,541	16,039,680	16,164,948	16,313,107	16,573,276
Commercial loans⁽¹⁾								
Stage 1	11,905,603	11,951,494	12,720,181	12,481,567	12,393,365	12,029,792	11,763,673	11,519,379
Stage 2	653,971	578,255	670,487	593,689	474,676	733,884	861,344	677,530
Stage 3	170,786	174,591	152,902	109,121	98,283	104,435	107,619	114,694
	12,730,360	12,704,340	13,543,570	13,184,377	12,966,324	12,868,111	12,732,636	12,311,603
Total loans								
Stage 1	30,763,317	30,596,150	30,822,478	31,087,537	30,774,201	31,129,511	31,128,681	31,081,938
Stage 2	2,157,071	1,936,523	2,668,092	2,253,092	2,717,166	2,559,075	2,802,852	2,831,800
Stage 3	272,737	274,348	235,248	186,713	175,161	198,576	186,941	189,586
	\$ 33,193,125	\$ 32,807,021	\$ 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	\$ 3,180,420	\$ 3,329,436	\$ 2,702,268	\$ 2,845,436	2,968,633	2,783,849	2,751,466	2,670,960
Stage 2	132,989	145,624	186,808	197,353	274,641	201,284	208,149	168,012
Stage 3	—	—	—	—	—	—	—	—
	\$ 3,313,409	\$ 3,475,060	\$ 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	\$ 8,758	\$ 8,927	\$ 9,204	\$ 7,277	\$ 7,297	\$ 8,585	\$ 9,329	\$ 9,834
Stage 2	19,532	20,617	26,435	18,762	21,710	18,026	19,523	20,862
Stage 3	17,212	14,588	10,042	6,069	4,732	9,087	8,587	7,136
	45,502	44,132	45,681	32,108	33,739	35,698	37,439	37,832
Residential mortgage								
Stage 1	5,401	3,586	2,758	2,389	2,032	2,065	1,978	1,975
Stage 2	5,048	2,839	2,199	1,797	1,824	1,188	1,427	1,610
Stage 3	3,605	1,546	1,056	1,076	1,050	1,417	545	632
	14,054	7,971	6,013	5,262	4,906	4,670	3,950	4,217
Commercial⁽¹⁾								
Stage 1	51,031	43,669	43,671	23,951	24,160	23,212	23,358	21,125
Stage 2	18,765	18,115	11,746	9,968	8,828	8,225	8,953	10,822
Stage 3	55,618	55,317	48,577	38,767	35,160	36,494	35,451	33,782
	125,414	117,101	103,994	72,686	68,148	67,931	67,762	65,729
Total								
Stage 1	65,190	56,182	55,633	33,617	33,489	33,862	34,665	32,934
Stage 2	43,345	41,571	40,380	30,527	32,362	27,439	29,903	33,294
Stage 3	76,435	71,451	59,675	45,912	40,942	46,998	44,583	41,550
Total allowances for credit losses	\$ 184,970	\$ 169,204	\$ 155,688	\$ 110,056	\$ 106,793	\$ 108,299	\$ 109,151	\$ 107,778
Total allowances for loan losses	\$ 173,522	\$ 159,921	\$ 149,379	\$ 103,817	\$ 100,457	\$ 102,323	\$ 102,928	\$ 101,744
Total allowances for off-balance sheet exposures ⁽²⁾	11,448	9,283	6,309	6,239	6,336	5,976	6,223	6,034
Total allowances for credit losses	\$ 184,970	\$ 169,204	\$ 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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019
Personal										
Stage 1	\$ (169)	\$ (277)	\$ 1,927	\$ (20)	\$ (1,288)	\$ (744)	\$ (505)	\$ (1,236)	\$ 1,461	\$ (3,773)
Stage 2	(1,085)	(5,818)	7,673	(2,948)	3,684	(1,497)	(1,339)	(1,636)	(2,178)	(788)
Stage 3	4,546	8,207	7,842	6,935	3,081	5,836	6,109	7,315	27,530	22,341
	3,292	2,112	17,442	3,967	5,477	3,595	4,265	4,443	26,813	17,780
Residential mortgage										
Stage 1	1,815	828	369	442	(33)	87	3	(471)	3,454	(414)
Stage 2	2,209	640	402	(27)	636	(239)	(183)	(230)	3,224	(16)
Stage 3	3,091	1,483	625	1,065	146	2,234	685	649	6,264	3,714
	7,115	2,951	1,396	1,480	749	2,082	505	(52)	12,942	3,284
Commercial⁽¹⁾										
Stage 1	7,560	398	19,257	(213)	906	(75)	2,164	(1,055)	27,002	1,940
Stage 2	759	6,432	1,772	1,140	602	(726)	(1,870)	2,570	10,103	576
Stage 3	5,474	10,407	15,033	8,526	4,866	7,224	4,136	4,594	39,440	20,820
	13,793	17,237	36,062	9,453	6,374	6,423	4,430	6,109	76,545	23,336
Total										
Stage 1	9,206	949	21,553	209	(415)	(732)	1,662	(2,762)	31,917	(2,247)
Stage 2	1,883	1,254	9,847	(1,835)	4,922	(2,462)	(3,392)	704	11,149	(228)
Stage 3	13,111	20,097	23,500	16,526	8,093	15,294	10,930	12,558	73,234	46,875
Total provision for credit losses	\$ 24,200	\$ 22,300	\$ 54,900	\$ 14,900	\$ 12,600	\$ 12,100	\$ 9,200	\$ 10,500	\$ 116,300	\$ 44,400

(1) Including customers' liabilities under acceptances.

RESIDENTIAL MORTGAGE LOANS AND HELOCS

	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						
In thousands of Canadian dollars, except percentage amounts (Unaudited)															
Insured and uninsured residential mortgage loans⁽¹⁾ (excluding HELOCs)															
Insured ⁽²⁾															
Québec	\$	2,899,602	18%	\$	2,879,489	18%	\$	2,889,162	18%	\$	2,960,313	19%	\$	3,076,985	19%
Ontario		3,106,407	19		2,937,402	19		2,645,159	17		2,584,566	16		2,515,661	16
Rest of Canada		3,175,244	20		2,785,204	18		2,586,966	17		2,439,809	16		2,259,550	14
		9,181,253	57		8,602,095	55		8,121,287	52		7,984,688	51		7,852,196	49
Uninsured															
Québec		3,371,786	22		3,454,282	22		3,590,451	22		3,675,519	23		3,783,998	24
Ontario		2,816,550	16		2,819,828	18		3,077,966	20		3,165,862	20		3,267,067	21
Rest of Canada		790,060	5		807,439	5		888,802	6		903,938	6		940,849	6
		6,978,396	43		7,081,549	45		7,557,219	48		7,745,319	49		7,991,914	51
	\$	16,159,649	100%	\$	15,683,644	100%	\$	15,678,506	100%	\$	15,730,007	100%	\$	15,844,110	100%
Uninsured home equity lines of credit (HELOCs)															
Québec		402,922	66%		414,754	66%		443,396	66%		469,576	67%		499,949	67%
Ontario		110,718	18		115,282	18		120,302	18		123,935	18		132,887	18
Rest of Canada		96,704	16		101,405	16		105,473	16		105,058	15		109,808	15
	\$	610,344	100%	\$	631,441	100%	\$	669,171	100%	\$	698,569	100%	\$	742,644	100%
Amortization period ranges for residential mortgage loans (in %)															
Less than 20 years			22%			21%			21%			20%			20%
20-24 years			54			52			50			49			47
25-29 years			20			21			22			23			24
30 years and greater			4			6			7			8			9
			100%			100%			100%			100%			100%
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs⁽³⁾															
Québec			65%			66%			66%			64%			65%
Ontario			66%			66%			67%			69%			68%
Rest of Canada			67%			66%			69%			68%			70%
			66%			66%			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 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	OCTOBER 31 2020	OCTOBER 31 2019
Reported results										
Net interest income	\$ 169,346	\$ 173,546	\$ 170,747	\$ 168,785	\$ 173,205	\$ 176,042	\$ 164,564	\$ 172,600	\$ 682,424	\$ 686,411
Other income	74,193	75,063	69,401	69,928	68,433	68,611	75,317	69,738	288,585	282,099
Total revenue	243,539	248,609	240,148	238,713	241,638	244,653	239,881	242,338	971,009	968,510
Amortization of net premium on purchased financial instruments	100	127	179	232	284	336	390	442	638	1,452
Provision for credit losses	24,200	22,300	54,900	14,900	12,600	12,100	9,200	10,500	116,300	44,400
Non-interest expenses	177,592	183,777	183,516	188,902	180,828	177,858	183,131	184,676	733,787	726,493
Income before income taxes	41,647	42,405	1,553	34,679	47,926	54,359	47,160	46,720	120,284	196,165
Income taxes	4,836	6,188	(7,332)	2,507	6,583	6,561	3,847	6,464	6,199	23,455
Net income	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 41,343	\$ 47,798	\$ 43,313	\$ 40,256	\$ 114,085	\$ 172,710
Reported measures										
Efficiency ratio	72.9%	73.9%	76.4%	79.1%	74.8%	72.7%	76.3%	76.2%	75.6 %	75.0 %
Diluted earnings per share	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 0.90	\$ 1.05	\$ 0.95	\$ 0.88	\$ 2.37	\$ 3.77
Return on common shareholders' equity	5.9%	5.8%	1.0%	5.0%	6.6%	7.8%	7.3%	6.5%	4.4 %	7.0 %
Adjusting items⁽¹⁾										
Restructuring charges ⁽²⁾										
Severance charges	\$ 2,253	\$ 7,047	\$ 183	\$ 2,838	\$ 1,735	\$ 972	\$ 2,420	\$ 1,347	\$ 12,321	\$ 6,474
Other restructuring charges	1,909	4,020	143	(104)	3,696	830	1,020	659	5,968	6,205
Items related to business combinations										
Amortization of net premium on purchased financial instruments	100	127	179	232	284	336	390	442	638	1,452
Amortization of acquisition-related intangible assets	3,180	3,520	3,542	3,399	3,416	3,426	3,436	3,433	13,641	13,711
Adjusting items before income taxes	7,442	14,714	4,047	6,365	9,131	5,564	7,266	5,881	32,568	27,842
Income tax recovery related to the above	1,942	3,848	1,020	1,637	2,508	1,480	1,853	1,484	8,447	7,325
Impact of adjusting items on net income	\$ 5,500	\$ 10,866	\$ 3,027	\$ 4,728	\$ 6,623	\$ 4,084	\$ 5,413	\$ 4,397	\$ 24,121	\$ 20,517
Impact of adjusting items on diluted earnings per share	\$ 0.13	\$ 0.25	\$ 0.07	\$ 0.11	\$ 0.15	\$ 0.10	\$ 0.13	\$ 0.10	\$ 0.56	\$ 0.49
Adjusted results⁽¹⁾										
Net interest income	\$ 169,346	\$ 173,546	\$ 170,747	\$ 168,785	\$ 173,205	\$ 176,042	\$ 164,564	\$ 172,600	\$ 682,424	\$ 686,411
Other income	74,193	75,063	69,401	69,928	68,433	68,611	75,317	69,738	288,585	282,099
Total revenue	243,539	248,609	240,148	238,713	241,638	244,653	239,881	242,338	971,009	968,510
Provision for credit losses	24,200	22,300	54,900	14,900	12,600	12,100	9,200	10,500	116,300	44,400
Adjusted non-interest expenses	170,250	169,190	179,648	182,769	171,981	172,630	176,255	179,237	701,857	700,103
Adjusted income before income taxes	49,089	57,119	5,600	41,044	57,057	59,923	54,426	52,601	152,852	224,007
Adjusted income taxes	6,778	10,036	(6,312)	4,144	9,091	8,041	5,700	7,948	14,646	30,780
Adjusted net income	\$ 42,311	\$ 47,083	\$ 11,912	\$ 36,900	\$ 47,966	\$ 51,882	\$ 48,726	\$ 44,653	\$ 138,206	\$ 193,227
Adjusted measures⁽¹⁾										
Adjusted efficiency ratio	69.9%	68.1%	74.8%	76.6%	71.2%	70.6%	73.5%	74.0%	72.3 %	72.3 %
Adjusted diluted earnings per share ⁽³⁾	\$ 0.91	\$ 1.02	\$ 0.20	\$ 0.79	\$ 1.05	\$ 1.15	\$ 1.08	\$ 0.98	\$ 2.93	\$ 4.26
Adjusted return on common shareholders' equity	6.8%	7.7%	1.5%	5.8%	7.8%	8.5%	8.3%	7.3%	5.5 %	7.9 %

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

(2) For the three-month period 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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019
Average earning assets										
Canada	\$ 35,025,829	\$ 34,539,885	\$ 34,176,997	\$ 34,661,906	\$ 35,248,978	\$ 35,685,971	\$ 36,154,141	\$ 36,170,372	\$ 34,603,473	\$ 35,813,012
United States	2,074,666	2,498,563	2,731,044	2,364,219	2,101,075	2,083,528	2,061,016	1,854,105	2,415,407	2,024,734
	\$ 37,100,495	\$ 37,038,448	\$ 36,908,041	\$ 37,026,125	\$ 37,350,053	\$ 37,769,499	\$ 38,215,157	\$ 38,024,477	\$ 37,018,880	\$ 37,836,711
Average loans and acceptances										
Canada	\$ 31,284,335	\$ 30,985,417	\$ 30,999,075	\$ 31,301,026	\$ 31,680,369	\$ 31,993,053	\$ 32,070,624	\$ 32,453,376	\$ 31,143,246	\$ 32,049,181
United States	1,544,651	2,091,362	2,573,838	2,234,774	1,959,343	1,956,478	1,988,954	1,763,627	2,108,628	1,916,510
	\$ 32,828,986	\$ 33,076,779	\$ 33,572,913	\$ 33,535,800	\$ 33,639,712	\$ 33,949,531	\$ 34,059,578	\$ 34,217,003	\$ 33,251,874	\$ 33,965,691
Total revenue										
Canada	\$ 221,973	\$ 218,794	\$ 205,088	\$ 208,083	\$ 211,248	\$ 216,400	\$ 211,992	\$ 215,759	\$ 853,938	\$ 855,399
United States	21,566	29,815	35,060	30,630	27,890	28,253	27,889	26,579	117,071	110,611
	\$ 243,539	\$ 248,609	\$ 240,148	\$ 238,713	\$ 241,638	\$ 244,653	\$ 239,881	\$ 242,338	\$ 971,009	\$ 968,510

In thousands of Canadian dollars (Unaudited)	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JANUARY 31
	2020	2020	2020	2020	2019	2019	2019	2019	2019
Total assets									
Canada	\$ 41,942,105	\$ 42,039,910	\$ 42,638,343	\$ 41,582,235	\$ 41,966,396	\$ 42,212,578	\$ 42,382,387	\$ 43,066,113	\$ 43,066,113
United States	2,225,555	2,255,444	2,807,854	2,701,053	2,386,731	2,124,649	2,310,980	2,054,021	2,054,021
	\$ 44,167,660	\$ 44,295,354	\$ 45,446,197	\$ 44,283,288	\$ 44,353,127	\$ 44,337,227	\$ 44,693,367	\$ 45,120,134	\$ 45,120,134
Total loans and acceptances									
Canada	\$ 31,535,887	\$ 31,101,948	\$ 31,184,868	\$ 31,103,473	\$ 31,565,352	\$ 31,962,697	\$ 32,078,067	\$ 32,248,563	\$ 32,248,563
United States	1,657,238	1,705,073	2,540,950	2,423,869	2,101,176	1,924,465	2,040,407	1,854,761	1,854,761
	\$ 33,193,125	\$ 32,807,021	\$ 33,725,818	\$ 33,527,342	\$ 33,666,528	\$ 33,887,162	\$ 34,118,474	\$ 34,103,324	\$ 34,103,324