



# FOURTH QUARTER 2021

## SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED OCTOBER 31, 2021

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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).

# HIGHLIGHTS

In thousands of dollars, unless otherwise noted, except per share and percentage amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31 2021	JULY 31 2021	APRIL 30 2021	JANUARY 31 2021	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2021	OCTOBER 31 2020
<b>Operating results</b>										
Total revenue	\$ 250,431	\$ 254,884	\$ 249,768	\$ 247,374	\$ 243,539	\$ 248,609	\$ 240,148	\$ 238,713	\$ 1,002,457	\$ 971,009
Net income (loss)	\$ (102,876)	\$ 62,064	\$ 53,062	\$ 44,819	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 57,069	\$ 114,085
Adjusted net income <sup>(1)</sup>	\$ 47,829	\$ 59,046	\$ 56,704	47,572	42,311	\$ 47,083	\$ 11,912	\$ 36,900	\$ 211,151	\$ 138,206
<b>Operating performance</b>										
Diluted earnings (loss) per share	\$ (2.39)	\$ 1.32	\$ 1.15	\$ 0.96	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 1.03	\$ 2.37
Adjusted diluted earnings per share <sup>(2)</sup>	\$ 1.06	\$ 1.25	\$ 1.23	\$ 1.03	\$ 0.91	\$ 1.02	\$ 0.20	\$ 0.79	\$ 4.57	\$ 2.93
Return on common shareholders' equity <sup>(2)</sup>	(16.9)%	9.4 %	8.6 %	7.1 %	5.9 %	5.8 %	1.0 %	5.0 %	1.9 %	4.4 %
Adjusted return on common shareholders' equity <sup>(2)</sup>	7.5 %	8.9 %	9.2 %	7.5 %	6.8 %	7.7 %	1.5 %	5.8 %	8.3 %	5.5 %
Net interest margin <sup>(3)</sup>	1.83 %	1.86 %	1.88 %	1.84 %	1.82 %	1.86 %	1.88 %	1.81 %	1.85 %	1.84 %
Efficiency ratio <sup>(3)</sup>	142.3 %	66.8 %	71.9 %	70.4 %	72.9 %	73.9 %	76.4 %	79.1 %	87.8 %	75.6 %
Adjusted efficiency ratio <sup>(2)</sup>	65.5 %	68.4 %	69.9 %	68.9 %	69.9 %	68.1 %	74.8 %	76.6 %	68.2 %	72.3 %
Operating leverage <sup>(3)</sup>	(111.1)%	7.2 %	(2.2)%	3.6 %	1.3 %	3.4 %	3.5 %	(5.7)%	(16.7)%	(0.7)%
Adjusted operating leverage <sup>(2)</sup>	4.2 %	2.2 %	(1.5)%	1.5 %	(2.7)%	9.3 %	2.3 %	(7.5)%	5.8 %	— %
Effective tax rate	21.4 %	21.7 %	21.7 %	20.7 %	11.6 %	14.6 %	n.s.	7.2 %	21.4 %	5.2 %
<b>Financial position (\$ millions)</b>										
Loans and acceptances	\$ 33,645	\$ 32,968	\$ 33,004	\$ 33,228	\$ 33,193	\$ 32,807	\$ 33,726	\$ 33,527	\$ 33,645	\$ 33,193
Total assets	\$ 45,077	\$ 44,853	\$ 44,606	\$ 45,191	\$ 44,168	\$ 44,295	\$ 45,446	\$ 44,283	\$ 45,077	\$ 44,168
Deposits	\$ 22,988	\$ 23,162	\$ 22,981	\$ 23,607	\$ 23,920	\$ 24,570	\$ 25,304	\$ 25,201	\$ 22,988	\$ 23,920
Common shareholders' equity <sup>(1)</sup>	\$ 2,353	\$ 2,463	\$ 2,404	\$ 2,359	\$ 2,324	\$ 2,292	\$ 2,275	\$ 2,306	\$ 2,353	\$ 2,324
<b>Basel III regulatory capital ratios</b>										
Common Equity Tier I (CET1) capital ratio <sup>(4)</sup>	10.2 %	10.3 %	10.1 %	9.8 %	9.6 %	9.4 %	8.8 %	9.0 %	10.2 %	9.6 %
CET1 risk-weighted assets (\$ millions) <sup>(4)</sup>	\$ 20,007	\$ 19,675	\$ 19,698	\$ 19,715	\$ 19,669	\$ 19,927	\$ 20,870	\$ 20,619	\$ 20,007	\$ 19,669
<b>Credit quality</b>										
Gross impaired loans as a % of loans and acceptances <sup>(3)</sup>	0.75 %	0.81 %	0.77 %	0.82 %	0.82 %	0.84 %	0.70 %	0.56 %	0.75 %	0.82 %
Net impaired loans as a % of loans and acceptances <sup>(3)</sup>	0.49 %	0.53 %	0.51 %	0.56 %	0.59 %	0.62 %	0.52 %	0.42 %	0.49 %	0.59 %
Provision for credit losses as a % of average loans and acceptances <sup>(3)</sup>	0.30 %	0.07 %	0.03 %	0.20 %	0.29 %	0.27 %	0.67 %	0.18 %	0.15 %	0.35 %

(1) This is a non-GAAP financial measure. Refer to the Non-GAAP financial and other measures section for more information.

(2) This is a non-GAAP ratio. Refer to the Non-GAAP financial and other measures for more information.

(3) This is a supplementary financial measure. Refer to the Non-GAAP financial and other measures section for more information.

(4) In accordance with OSFI's "Capital Adequacy Requirements" guideline, using the Standardized Approach in determining credit risk and operational risk. Refer to the Capital Management section for more information.

## HIGHLIGHTS (CONT'D)

In thousands of dollars, except per share and percentage 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
	2021	2021	2021	2021	2020	2020	2020	2020	2021	2020
<b>Common share information</b>										
Share price <sup>(3)</sup>										
High	\$ 43.25	\$ 45.13	\$ 43.55	\$ 34.26	\$ 30.44	\$ 32.83	\$ 44.23	\$ 46.99	\$ 45.13	\$ 46.99
Low	\$ 39.83	\$ 41.12	\$ 30.93	\$ 26.11	\$ 25.74	\$ 26.31	\$ 26.83	\$ 42.86	\$ 26.11	\$ 25.74
Close	\$ 41.67	\$ 42.40	\$ 42.54	\$ 30.90	\$ 26.21	\$ 26.55	\$ 31.09	\$ 42.95	\$ 41.67	\$ 26.21
Price / earnings ratio (trailing four quarters) <sup>(2)</sup>	40.5 x	10.0 x	11.6 x	11.7 x	11.1 x	10.7 x	11.3 x	12.0 x	40.5 x	11.1 x
Book value per share <sup>(1)</sup>	\$ 53.99	\$ 56.61	\$ 55.37	\$ 54.42	\$ 53.74	\$ 53.15	\$ 52.99	\$ 53.95	\$ 53.99	\$ 53.74
Market to book value	77 %	75 %	77 %	57 %	49 %	50 %	59 %	80 %	77 %	49 %
Dividend declared per share	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.67	\$ 0.67	\$ 1.60	\$ 2.14
Dividend yield <sup>(2)</sup>	3.8 %	3.8 %	3.8 %	5.2 %	6.1 %	6.0 %	8.6 %	6.2 %	3.8 %	8.2 %
Dividend payout ratio <sup>(2)</sup>	n.m.	30.3 %	34.7 %	41.5 %	50.8 %	52.0 %	503.6 %	98.6 %	154.9 %	90.2 %
Adjusted dividend payout ratio <sup>(1)</sup>	37.4 %	31.9 %	32.4 %	38.9 %	43.7 %	39.1 %	328.7 %	84.7 %	34.9 %	72.9 %
<b>Quality of assets</b>										
Gross amount of impaired loans	\$ 250,910	\$ 265,885	\$ 255,297	\$ 274,107	\$ 272,737	\$ 274,348	\$ 235,248	\$ 186,713	\$ 250,910	\$ 272,737
Allowances for loan losses against impaired loans	\$ (86,992)	\$ (90,043)	\$ (88,453)	\$ (86,459)	\$ (76,435)	\$ (71,451)	\$ (59,675)	\$ (45,912)	\$ (86,992)	\$ (76,435)
Net impaired loans	\$ 163,918	\$ 175,842	\$ 166,844	\$ 187,648	\$ 196,302	\$ 202,897	\$ 175,573	\$ 140,801	\$ 163,918	\$ 196,302
Provision for credit losses	\$ 24,900	\$ 5,400	\$ 2,400	\$ 16,800	\$ 24,200	\$ 22,300	\$ 54,900	\$ 14,900	\$ 49,500	\$ 116,300
<b>Other information</b>										
Number of full-time equivalent employees	2,871	2,914	2,902	2,972	2,939	2,925	3,142	3,225	2,871	2,939
Number of branches	58	59	60	63	63	69	83	83	58	63
Number of automated banking machines <sup>(4)</sup>	153	156	161	161	169	192	197	197	153	169

(1) This is a non-GAAP ratio. Refer to the Non-GAAP financial and other measures section for more information.

(2) This is a supplementary financial measure. Refer to the Non-GAAP financial and other measures section for more information.

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

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

## NON-GAAP FINANCIAL AND OTHER MEASURES

Management uses financial measures based on generally accepted accounting principles (GAAP) and non-GAAP financial measures to assess the Bank's performance. Non-GAAP financial measures presented throughout this document are referred to as "adjusted" measures and exclude amounts designated as adjusting items. Non-GAAP financial measures are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank and might not be comparable to similar financial measures disclosed by other issuers. Adjusting items have been designated as such as management does not believe they are indicative of underlying business performance. Non-GAAP financial measures are considered useful to readers in obtaining a better understanding of how management analyzes the Bank's results and in assessing underlying business performance and related trends.

Non-GAAP ratios are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank to which the non-GAAP ratios relate and might not be comparable to similar financial measures disclosed by other issuers. Ratios are considered non-GAAP ratios if adjusted measures are used as components, refer to the Non-GAAP financial measure section above. Non-GAAP ratios are considered useful to readers in obtaining a better understanding of how management analyzes the Bank's results and in assessing underlying business performance and related trends.

Management also uses supplementary financial measures to analyze the Bank's results and in assessing underlying business performance and related trends.

For more information, refer to the Non-GAAP financial and other measures section beginning on page 28 of the 2021 Annual Report, including the Management's Discussion and Analysis (MD&A) for the fiscal year ended October 31, 2021, which page is incorporated by reference herein. The MD&A is available on SEDAR at [www.sedar.com](http://www.sedar.com).

	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31 2021	JULY 31 2021	APRIL 30 2021	JANUARY 31 2021	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2021	OCTOBER 31 2020
In thousands of dollars, except per share and percentage (Unaudited)										
<b>Non-interest expenses</b>	<b>\$ 356,480</b>	<b>\$ 170,258</b>	<b>\$ 179,561</b>	<b>\$ 174,063</b>	<b>\$ 177,592</b>	<b>\$ 183,777</b>	<b>\$ 183,516</b>	<b>\$ 188,902</b>	<b>\$ 880,362</b>	<b>\$ 733,787</b>
Adjusting items, before income taxes										
Strategic review-related charges <sup>(1)</sup>	96,067	—	—	—	—	—	—	—	96,067	—
Personal Banking segment impairment charges <sup>(2)</sup>	93,392	—	—	—	—	—	—	—	93,392	—
Restructuring charges <sup>(3)</sup>	(88)	(38)	1,890	621	4,162	11,067	326	2,734	2,385	18,289
Net gain on the settlement of pension plans resulting from annuity purchases <sup>(4)</sup>	—	(7,064)	—	—	—	—	—	—	(7,064)	—
Amortization of acquisition-related intangible assets <sup>(5)</sup>	3,009	2,946	3,014	3,073	3,180	3,520	3,542	3,399	12,042	13,641
	192,380	(4,156)	4,904	3,694	7,342	14,587	3,868	6,133	196,822	31,930
<b>Adjusted non-interest expenses</b>	<b>\$ 164,100</b>	<b>\$ 174,414</b>	<b>\$ 174,657</b>	<b>\$ 170,369</b>	<b>\$ 170,250</b>	<b>\$ 169,190</b>	<b>\$ 179,648</b>	<b>\$ 182,769</b>	<b>\$ 683,540</b>	<b>\$ 701,857</b>
<b>Income before income taxes</b>	<b>\$ (130,949)</b>	<b>\$ 79,226</b>	<b>\$ 67,807</b>	<b>\$ 56,511</b>	<b>\$ 41,647</b>	<b>\$ 42,405</b>	<b>\$ 1,553</b>	<b>\$ 34,679</b>	<b>\$ 72,595</b>	<b>\$ 120,284</b>
Adjusting items, before income taxes										
Adjusting items impacting non-interest expenses (detailed above)	\$ 192,380	\$ (4,156)	\$ 4,904	\$ 3,694	\$ 7,342	\$ 14,587	\$ 3,868	\$ 6,133	\$ 196,822	\$ 31,930
Amortization of net premium on purchased financial instruments <sup>(6)</sup>	—	—	—	—	100	127	179	232	—	638
	192,380	(4,156)	4,904	3,694	7,442	14,714	4,047	6,365	196,822	32,568
<b>Adjusted income before income taxes</b>	<b>\$ 61,431</b>	<b>\$ 75,070</b>	<b>\$ 72,711</b>	<b>\$ 60,205</b>	<b>\$ 49,089</b>	<b>\$ 57,119</b>	<b>\$ 5,600</b>	<b>\$ 41,044</b>	<b>\$ 269,417</b>	<b>\$ 152,852</b>
<b>Reported net income</b>	<b>\$ (102,876)</b>	<b>\$ 62,064</b>	<b>\$ 53,062</b>	<b>\$ 44,819</b>	<b>\$ 36,811</b>	<b>\$ 36,217</b>	<b>\$ 8,885</b>	<b>\$ 32,172</b>	<b>\$ 57,069</b>	<b>\$ 114,085</b>
Adjusting items, net of income taxes										
Strategic review-related charges <sup>(1)</sup>	70,638	—	—	—	—	—	—	—	70,638	—
Personal Banking segment impairment charges <sup>(2)</sup>	77,884	—	—	—	—	—	—	—	77,884	—
Restructuring charges <sup>(3)</sup>	(65)	(29)	1,390	457	3,061	8,133	239	2,010	1,753	13,443
Net gain on the settlement of pension plans resulting from annuity purchases <sup>(4)</sup>	—	(5,194)	—	—	—	—	—	—	(5,194)	—
Amortization of acquisition-related intangible assets <sup>(5)</sup>	2,248	2,205	2,252	2,296	2,362	2,640	2,657	2,547	9,001	10,206
Amortization of net premium on purchased financial instruments <sup>(6)</sup>	—	—	—	—	77	93	131	171	—	472
	150,705	(3,018)	3,642	2,753	5,500	10,866	3,027	4,728	154,082	24,121
<b>Adjusted net income</b>	<b>\$ 47,829</b>	<b>\$ 59,046</b>	<b>\$ 56,704</b>	<b>\$ 47,572</b>	<b>\$ 42,311</b>	<b>\$ 47,083</b>	<b>\$ 11,912</b>	<b>\$ 36,900</b>	<b>\$ 211,151</b>	<b>\$ 138,206</b>
<b>Net income available to common shareholders</b>	<b>\$ (104,231)</b>	<b>\$ 57,387</b>	<b>\$ 49,946</b>	<b>\$ 41,702</b>	<b>\$ 33,937</b>	<b>\$ 33,019</b>	<b>\$ 5,688</b>	<b>\$ 28,975</b>	<b>\$ 44,804</b>	<b>\$ 101,619</b>
Adjusting items, net of income taxes (detailed above)	150,705	(3,018)	3,642	2,753	5,500	10,866	3,027	4,728	154,082	24,121
<b>Adjusted net income available to common shareholders</b>	<b>\$ 46,474</b>	<b>\$ 54,369</b>	<b>\$ 53,588</b>	<b>\$ 44,455</b>	<b>\$ 39,437</b>	<b>\$ 43,885</b>	<b>\$ 8,715</b>	<b>\$ 33,703</b>	<b>\$ 198,886</b>	<b>\$ 125,740</b>

(1) The strategic review-related charges relate to the renewed strategic direction for the Bank, as detailed in the Business highlights section on page 30 of the MD&A. Strategic review-related charges are included in the Impairment and restructuring charges line-item and include impairment charges, severance charges and charges related to lease and other contracts.

(2) The Personal Banking segment impairment charges relate to the impairment of the Personal Banking segment as part of the annual goodwill impairment test, as detailed in the Business highlights section on page 30 of the MD&A. Impairment charges are included in the Impairment and restructuring charges line-item.

(3) Restructuring charges mainly consisted of charges associated with the optimization of the branch network and the related streamlining of certain back-office and corporate functions, as well as the resolution of the union grievances and complaints in 2021. Restructuring charges are included in the Impairment and restructuring charges line-item and include severance charges, salaries, legal fees, communication expenses, professional fees and charges related to lease contracts.

(4) The net gain on the settlement of pension plans resulting from annuity purchases is related to the purchase of group annuity contracts de-risking the Bank's pension plans (or buy-out) and is included in the Non-interest expenses line item.

(5) Amortization of acquisition-related intangible assets results from business acquisitions and is included in the Non-interest expenses line item.

(6) Amortization of net premium on purchased financial instruments resulted from a one-time gain on a business acquisition in 2012 and is included in the Amortization of net premium on purchased financial instruments line item.

# CONSOLIDATED STATEMENT OF INCOME

In thousands of 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
	2021	2021	2021	2021	2020	2020	2020	2020	2021	2020
<b>Interest and dividend income</b>										
Loans	\$ 272,606	\$ 279,614	\$ 277,124	\$ 288,817	\$ 290,794	\$ 307,888	\$ 335,547	\$ 354,621	\$ 1,118,161	\$ 1,288,850
Securities	11,499	11,005	11,404	11,753	10,662	13,230	16,210	17,696	45,661	57,798
Deposits with banks	425	506	463	427	281	152	1,532	2,329	1,821	4,294
Other, including derivatives	19,751	20,561	21,987	25,373	28,839	26,604	10,959	4,909	87,672	71,311
	304,281	311,686	310,978	326,370	330,576	347,874	364,248	379,555	1,253,315	1,422,253
<b>Interest expense</b>										
Deposits	82,204	86,588	91,648	103,851	112,874	124,809	140,534	153,845	364,291	532,062
Debt related to securitization activities	44,366	45,139	42,551	43,908	42,531	43,911	45,791	47,697	175,964	179,930
Subordinated debt	3,835	3,835	3,710	3,828	3,824	3,825	3,742	3,831	15,208	15,222
Other, including derivatives	781	1,428	1,593	1,709	2,001	1,783	3,434	5,397	5,511	12,615
	131,186	136,990	139,502	153,296	161,230	174,328	193,501	210,770	560,974	739,829
<b>Net interest income</b>	173,095	174,696	171,476	173,074	169,346	173,546	170,747	168,785	692,341	682,424
<b>Other income (see page 5)</b>	77,336	80,188	78,292	74,300	74,193	75,063	69,401	69,928	310,116	288,585
<b>Total revenue</b>	250,431	254,884	249,768	247,374	243,539	248,609	240,148	238,713	1,002,457	971,009
<b>Amortization of net premium on purchased financial instruments</b>	—	—	—	—	100	127	179	232	—	638
<b>Provision for credit losses (see page 19)</b>	24,900	5,400	2,400	16,800	24,200	22,300	54,900	14,900	49,500	116,300
<b>Non-interest expenses (see page 6)</b>	356,480	170,258	179,561	174,063	177,592	183,777	183,516	188,902	880,362	733,787
<b>Income (loss) before income taxes</b>	(130,949)	79,226	67,807	56,511	41,647	42,405	1,553	34,679	72,595	120,284
Income taxes (recovery)	(28,073)	17,162	14,745	11,692	4,836	6,188	(7,332)	2,507	15,526	6,199
<b>Net income (loss)</b>	\$ (102,876)	\$ 62,064	\$ 53,062	\$ 44,819	\$ 36,811	\$ 36,217	\$ 8,885	\$ 32,172	\$ 57,069	\$ 114,085
Preferred share dividends and limited recourse capital note interest	1,355	4,677	3,116	3,117	2,874	3,198	3,197	3,197	12,265	12,466
<b>Net income (loss) available to common shareholders</b>	\$ (104,231)	\$ 57,387	\$ 49,946	\$ 41,702	\$ 33,937	\$ 33,019	\$ 5,688	\$ 28,975	\$ 44,804	\$ 101,619
<b>Weighted-average number of common shares outstanding (in thousands)</b>										
Basic	43,533	43,451	43,370	43,273	43,161	43,001	42,812	42,666	43,407	42,910
Diluted	43,640	43,586	43,430	43,273	43,161	43,001	42,812	42,740	43,483	42,929
<b>Earnings (loss) per share</b>										
Basic	\$ (2.39)	\$ 1.32	\$ 1.15	\$ 0.96	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 1.03	\$ 2.37
Diluted	\$ (2.39)	\$ 1.32	\$ 1.15	\$ 0.96	\$ 0.79	\$ 0.77	\$ 0.13	\$ 0.68	\$ 1.03	\$ 2.37

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31 2021	JULY 31 2021	APRIL 30 2021	JANUARY 31 2021	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2021	OCTOBER 31 2020
<b>Net income (loss)</b>	<b>\$ (102,876)</b>	<b>\$ 62,064</b>	<b>\$ 53,062</b>	<b>\$ 44,819</b>	<b>\$ 36,811</b>	<b>\$ 36,217</b>	<b>\$ 8,885</b>	<b>\$ 32,172</b>	<b>\$ 57,069</b>	<b>\$ 114,085</b>
<b>Other comprehensive income (loss), net of income taxes</b>										
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	(217)	85	(1,156)	17	(26)	683	919	(17)	(1,271)	1,559
Reclassification of net (gains) losses on debt securities at FVOCI to net income	(36)	40	(35)	(204)	(53)	(57)	(17)	24	(235)	(103)
	(253)	125	(1,191)	(187)	(79)	626	902	7	(1,506)	1,456
Net change in value of derivatives designated as cash flow hedges	3,681	(14,733)	10,887	(1,333)	(3,109)	(8,345)	31,756	2,242	(1,498)	22,544
Net foreign currency translation adjustments										
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	(5,235)	7,422	(18,859)	(19,277)	(2,155)	(19,119)	23,860	2,419	(35,949)	5,005
Net gains (losses) on hedges of investments in foreign operations	1,957	(3,510)	5,346	6,479	1,201	6,413	(5,498)	147	10,272	2,263
	(3,278)	3,912	(13,513)	(12,798)	(954)	(12,706)	18,362	2,566	(25,677)	7,268
	150	(10,696)	(3,817)	(14,318)	(4,142)	(20,425)	51,020	4,815	(28,681)	31,268
Items that may not subsequently be reclassified to the Statement of Income										
Remeasurement gains (losses) on employee benefit plans	4,465	9,887	11,905	4,620	6,959	(801)	(8,674)	(2,904)	30,877	(5,420)
Net gains (losses) on equity securities designated at FVOCI	7,277	4,172	12,358	15,243	4,315	9,344	(24,425)	4,758	39,050	(6,008)
	11,742	14,059	24,263	19,863	11,274	8,543	(33,099)	1,854	69,927	(11,428)
Total other comprehensive income (loss), net of income taxes	11,892	3,363	20,446	5,545	7,132	(11,882)	17,921	6,669	41,246	19,840
<b>Comprehensive income (loss)</b>	<b>\$ (90,984)</b>	<b>\$ 65,427</b>	<b>\$ 73,508</b>	<b>\$ 50,364</b>	<b>\$ 43,943</b>	<b>\$ 24,335</b>	<b>\$ 26,806</b>	<b>\$ 38,841</b>	<b>\$ 98,315</b>	<b>\$ 133,925</b>

## OTHER INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31 2021	JULY 31 2021	APRIL 30 2021	JANUARY 31 2021	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2021	OCTOBER 31 2020
Lending fees	\$ 17,581	\$ 18,720	\$ 17,048	\$ 16,097	\$ 16,893	\$ 15,607	\$ 14,801	\$ 15,294	\$ 69,446	\$ 62,595
Fees and securities brokerage commissions	16,886	16,132	17,098	14,110	12,570	12,634	12,226	10,600	64,226	48,030
Commissions from sales of mutual funds	13,075	12,522	11,856	11,635	11,183	10,666	10,202	10,934	49,088	42,985
Service charges	7,693	7,855	7,961	7,237	7,981	7,947	8,478	9,327	30,746	33,733
Income from financial instruments	5,502	8,445	6,552	9,091	9,082	12,905	6,935	4,806	29,590	33,728
Card service revenues	7,578	6,455	6,610	6,699	6,700	6,464	6,723	8,551	27,342	28,438
Fees on investment accounts	3,360	3,865	4,529	3,755	4,196	3,310	4,583	4,261	15,509	16,350
Insurance income, net	2,018	2,570	2,942	2,689	2,817	3,182	2,087	3,062	10,219	11,148
Other	3,643	3,624	3,696	2,987	2,771	2,348	3,366	3,093	13,950	11,578
<b>Total other income</b>	<b>\$ 77,336</b>	<b>\$ 80,188</b>	<b>\$ 78,292</b>	<b>\$ 74,300</b>	<b>\$ 74,193</b>	<b>\$ 75,063</b>	<b>\$ 69,401</b>	<b>\$ 69,928</b>	<b>\$ 310,116</b>	<b>\$ 288,585</b>

## NON-INTEREST EXPENSES

	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
In thousands of dollars (Unaudited)	2021	2021	2021	2021	2020	2020	2020	2020	2021	2020
<b>Salaries and employee benefits</b>										
Salaries	\$ 54,576	\$ 57,232	\$ 55,906	\$ 57,955	\$ 54,313	\$ 57,695	\$ 60,134	\$ 59,393	\$ 225,669	\$ 231,535
Performance-based compensation	18,809	22,028	23,956	21,003	16,183	17,084	15,623	18,441	85,796	67,331
Employee benefits	14,270	10,624	17,593	16,448	18,315	17,704	18,215	17,435	58,935	71,669
	87,655	89,884	97,455	95,406	88,811	92,483	93,972	95,269	370,400	370,535
<b>Premises and technology</b>										
Technology costs	29,641	29,701	29,708	28,330	29,337	29,812	29,971	29,798	117,380	118,918
Depreciation and amortization	10,773	12,827	13,150	13,032	13,219	13,229	12,432	12,570	49,782	51,450
Rent and property taxes	4,079	5,241	5,477	5,475	5,907	5,927	6,648	5,898	20,272	24,380
Other	956	1,462	1,534	1,619	1,486	1,123	1,671	1,501	5,571	5,781
	45,449	49,231	49,869	48,456	49,949	50,091	50,722	49,767	193,005	200,529
<b>Other</b>										
Professional and advisory services	11,533	10,127	9,471	8,449	8,862	8,819	10,241	9,327	39,580	37,249
Advertising, business development and travel	6,126	4,872	4,766	5,393	5,846	4,620	6,666	8,726	21,157	25,858
Communications	4,039	4,204	4,510	4,374	4,181	4,225	4,574	4,222	17,127	17,202
Other	12,307	11,978	11,600	11,364	15,781	12,472	17,015	18,857	47,249	64,125
	34,005	31,181	30,347	29,580	34,670	30,136	38,496	41,132	125,113	144,434
<b>Impairment and restructuring charges</b>										
Strategic review-related charges	96,067	—	—	—	—	—	—	—	96,067	—
Personal Banking segment impairment charges	93,392	—	—	—	—	—	—	—	93,392	—
Restructuring charges	(88)	(38)	1,890	621	4,162	11,067	326	2,734	2,385	18,289
	189,371	(38)	1,890	621	4,162	11,067	326	2,734	191,844	18,289
<b>Total non-interest expenses</b>	\$ 356,480	\$ 170,258	\$ 179,561	\$ 174,063	\$ 177,592	\$ 183,777	\$ 183,516	\$ 188,902	\$ 880,362	\$ 733,787
<b>Adjusted non-interest expenses<sup>(1)</sup></b>	\$ 164,100	\$ 174,414	\$ 174,657	\$ 170,369	\$ 170,250	\$ 169,190	\$ 179,648	\$ 182,769	\$ 683,540	\$ 701,857

(1) This is a non-GAAP financial measure. Refer to the Reconciliation of GAAP and non-GAAP measures section.

# CONSOLIDATED BALANCE SHEET

In thousands of 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	
	2021		2021		2021		2021		2020		2020		2020		2020	
<b>Assets</b>																
Cash and non-interest bearing deposits with banks	\$	69,002	\$	71,806	\$	45,776	\$	79,033	\$	69,661	\$	87,599	\$	80,704	\$	79,273
Interest bearing deposits with banks		598,121		676,594		528,775		680,961		603,181		374,535		431,099		614,145
<b>Securities</b>																
At amortized cost		3,189,455		3,168,783		3,032,749		2,903,618		3,109,698		3,152,435		2,636,833		2,458,034
At fair value through profit or loss (FVTPL)		3,050,658		3,314,833		2,871,937		3,030,714		2,414,939		3,170,769		3,710,581		2,717,549
At FVOCI		259,080		287,513		294,517		274,405		274,579		279,414		309,667		314,085
		6,499,193		6,771,129		6,199,203		6,208,737		5,799,216		6,602,618		6,657,081		5,489,668
Securities purchased under reverse repurchase agreements		2,764,281		2,987,769		3,177,935		3,504,934		3,140,228		2,790,130		2,731,807		3,171,897
<b>Loans</b>																
Personal		3,681,341		3,772,540		3,908,273		3,973,842		4,120,875		4,248,430		4,337,025		4,448,424
Residential mortgage		15,856,999		15,719,436		15,884,139		16,101,977		16,341,890		15,854,251		15,845,223		15,894,541
Commercial		14,106,423		13,455,950		13,171,951		13,151,939		12,730,360		12,569,540		13,129,980		12,911,866
Customers' liabilities under acceptances		—		20,000		39,200		—		—		134,800		413,590		272,511
		33,644,763		32,967,926		33,003,563		33,227,758		33,193,125		32,807,021		33,725,818		33,527,342
Allowances for loan losses		(195,056)		(175,842)		(179,394)		(185,326)		(173,522)		(159,921)		(149,379)		(103,817)
		33,449,707		32,792,084		32,824,169		33,042,432		33,019,603		32,647,100		33,576,439		33,423,525
<b>Other</b>																
Derivatives		263,014		268,839		358,133		319,577		295,122		347,128		402,526		141,161
Premises and equipment		100,576		190,830		192,578		194,011		199,869		206,784		212,197		215,014
Software and other intangible assets		278,295		358,830		364,269		372,803		380,259		384,966		392,554		387,114
Goodwill		78,429		113,710		112,914		115,033		117,286		117,596		119,836		116,921
Deferred tax assets		58,492		27,877		49,196		59,107		62,216		63,187		53,802		42,408
Other assets		917,914		593,601		752,714		613,980		481,019		673,711		788,152		602,162
		1,696,720		1,553,687		1,829,804		1,674,511		1,535,771		1,793,372		1,969,067		1,504,780
	\$	45,077,024	\$	44,853,069	\$	44,605,662	\$	45,190,608	\$	44,167,660	\$	44,295,354	\$	45,446,197	\$	44,283,288
<b>Liabilities and shareholders' equity</b>																
<b>Deposits</b>																
Personal	\$	18,151,044	\$	18,207,552	\$	18,282,941	\$	18,266,790	\$	18,796,150	\$	19,281,063	\$	19,803,155	\$	20,072,818
Business, banks and other		4,837,185		4,953,977		4,698,318		5,340,562		5,124,053		5,288,712		5,501,111		5,128,135
		22,988,229		23,161,529		22,981,259		23,607,352		23,920,203		24,569,775		25,304,266		25,200,953
<b>Other</b>																
Obligations related to securities sold short		3,251,682		3,020,826		3,088,756		3,673,038		3,020,709		3,115,364		3,389,570		3,433,046
Obligations related to securities sold under repurchase agreements		2,771,474		3,327,343		2,907,558		2,718,561		2,411,649		2,598,692		2,528,765		2,123,487
Acceptances		—		20,000		39,200		—		—		134,800		413,590		272,511
Derivatives		153,069		104,452		123,164		103,795		127,412		160,384		272,031		129,035
Deferred tax liabilities		48,244		55,125		53,072		54,342		55,333		60,170		60,923		54,999
Other liabilities		1,618,144		1,282,557		1,458,425		1,455,396		1,487,174		1,362,365		1,275,520		1,219,657
		7,842,613		7,810,303		7,670,175		8,005,132		7,102,277		7,431,775		7,940,399		7,232,735
Debt related to securitization activities		11,255,530		10,784,325		10,903,078		10,583,649		10,184,497		9,361,692		9,277,723		8,926,976
Subordinated debt		349,782		349,696		349,610		349,528		349,442		349,356		349,270		349,187
<b>Shareholders' equity</b>																
Preferred shares		122,071		122,071		244,038		244,038		244,038		244,038		244,038		244,038
Limited recourse capital notes		123,612		123,649		—		—		—		—		—		—
Common shares		1,172,722		1,169,432		1,166,031		1,162,674		1,159,488		1,154,917		1,150,134		1,144,387
Retained earnings		1,195,264		1,305,156		1,254,113		1,197,243		1,152,973		1,125,012		1,100,627		1,156,681
Accumulated other comprehensive income		23,534		23,384		34,080		37,897		52,215		56,357		76,782		25,762
Share-based compensation reserve		3,667		3,524		3,278		3,095		2,527		2,432		2,958		2,569
		2,640,870		2,747,216		2,701,540		2,644,947		2,611,241		2,582,756		2,574,539		2,573,437
	\$	45,077,024	\$	44,853,069	\$	44,605,662	\$	45,190,608	\$	44,167,660	\$	44,295,354	\$	45,446,197	\$	44,283,288



## DEPOSITS

	AS AT OCTOBER 31 2021	AS AT JULY 31 2021	AS AT APRIL 30 2021	AS AT JANUARY 31 2021	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020
In thousands of dollars (Unaudited)								
<b>Personal</b>								
Notice and demand								
Quebec branch network	\$ 2,592,409	\$ 2,660,750	\$ 2,647,131	\$ 2,590,587	\$ 2,466,488	\$ 2,489,113	\$ 2,371,176	\$ 2,180,064
Advisors and brokers	2,983,581	2,861,033	2,563,012	2,245,692	2,271,453	2,298,126	2,198,497	1,831,443
Digital channel	490,163	498,647	531,268	510,981	504,559	548,582	717,012	1,000,884
	6,066,153	6,020,430	5,741,411	5,347,260	5,242,500	5,335,821	5,286,685	5,012,391
Term								
Quebec branch network	4,292,761	4,371,226	4,502,290	4,564,980	4,692,705	4,810,939	4,828,454	4,851,403
Advisors and brokers	7,735,007	7,748,227	7,954,588	8,280,019	8,795,812	9,098,495	9,688,011	10,209,014
Digital channel	57,123	67,669	84,652	74,531	65,133	35,808	5	10
	12,084,891	12,187,122	12,541,530	12,919,530	13,553,650	13,945,242	14,516,470	15,060,427
	18,151,044	18,207,552	18,282,941	18,266,790	18,796,150	19,281,063	19,803,155	20,072,818
<b>Business, banks and other</b>								
Notice and demand	1,736,294	1,714,914	1,786,128	1,679,138	1,642,176	1,799,295	1,719,263	1,459,416
Term								
Wholesale	2,306,978	2,451,209	2,093,848	2,745,749	2,484,482	2,525,257	2,680,017	2,592,025
Other	793,913	787,854	818,342	915,675	997,395	964,160	1,101,831	1,076,694
	3,100,891	3,239,063	2,912,190	3,661,424	3,481,877	3,489,417	3,781,848	3,668,719
	4,837,185	4,953,977	4,698,318	5,340,562	5,124,053	5,288,712	5,501,111	5,128,135
	\$ 22,988,229	\$ 23,161,529	\$ 22,981,259	\$ 23,607,352	\$ 23,920,203	\$ 24,569,775	\$ 25,304,266	\$ 25,200,953

## ASSETS UNDER ADMINISTRATION<sup>(1)</sup>

	AS AT OCTOBER 31 2021	AS AT JULY 31 2021	AS AT APRIL 30 2021	AS AT JANUARY 31 2021	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020
In thousands of dollars (Unaudited)								
Registered and non-registered investment accounts	\$ 20,838,595	\$ 20,834,037	\$ 20,737,354	\$ 20,336,566	\$ 19,474,098	\$ 19,908,176	\$ 19,022,366	\$ 20,505,860
Clients' brokerage assets	5,305,279	5,300,304	5,297,377	4,360,078	4,045,863	4,126,851	4,073,358	4,422,638
Mutual funds	3,989,132	3,947,982	3,775,388	3,599,800	3,345,359	3,405,393	3,201,022	3,382,576
Loans under administration	753,351	993,757	940,263	847,729	788,032	805,042	733,372	723,822
Institutional assets	106,021	104,751	118,252	95,827	98,719	100,843	110,000	91,123
Other	6,589	6,445	6,440	6,780	6,955	6,846	7,003	8,330
	\$ 30,998,967	\$ 31,187,276	\$ 30,875,074	\$ 29,246,780	\$ 27,759,026	\$ 28,353,151	\$ 27,147,121	\$ 29,134,349

(1) This is a supplementary financial measure. Refer to the non-GAAP financial and other measures section for more information.

# REGULATORY CAPITAL

In thousands of dollars, except percentage amounts (Unaudited)

In thousands of dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31, 2021		AS AT JULY 31, 2021		AS AT APRIL 30, 2021		AS AT JANUARY 31, 2021	
Row <sup>(1)</sup>									
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	\$	1,176,389	\$	1,172,956	\$	1,169,309	\$	1,165,769
2	Retained earnings		1,195,264		1,305,156		1,254,113		1,197,243
3	Accumulated other comprehensive income (and other reserves)		(18,561)		(15,030)		(19,067)		(4,364)
6	Common Equity Tier 1 capital before regulatory adjustments		2,353,092		2,463,082		2,404,355		2,358,648
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI		19,006		10,802		12,182		15,887
28	Total regulatory adjustments to Common Equity Tier 1 <sup>(2)</sup>		(333,337)		(439,900)		(431,146)		(439,806)
29	Common Equity Tier 1 capital (CET1)		2,038,761		2,033,984		1,985,391		1,934,729
29a	Common Equity Tier 1 capital ( CET1) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		2,019,755		2,023,182		1,973,209		1,918,842
Additional Tier 1 capital: instruments									
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		245,683		245,720		244,038		244,038
31	of which: classified as equity under applicable accounting standards		245,683		245,720		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		245,683		245,720		244,038		244,038
Additional Tier 1 capital: regulatory adjustments									
43	Total regulatory adjustments to Additional Tier 1 capital		(1,147)		—		—		—
44	Additional Tier 1 capital (AT1)		244,536		245,720		244,038		244,038
45	Tier 1 capital (T1 = CET1 + AT1)		2,283,297		2,279,704		2,229,429		2,178,767
45a	Tier 1 capital (T1 = CET1 + AT1) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		2,264,291		2,268,902		2,217,247		2,162,880
Tier 2 capital: instruments and allowances									
46	Directly issued qualifying Tier 2 instruments plus related stock surplus		349,782		349,696		349,610		349,528
47	Directly issued capital instruments subject to phase out from Tier 2		—		—		—		—
50	Collective allowances		97,000		82,904		85,276		91,640
51	Tier 2 capital before regulatory adjustments		446,782		432,600		434,886		441,168
57	Total regulatory adjustments to Tier 2 capital		(74)		—		—		—
58	Tier 2 capital (T2)		446,708		432,600		434,886		441,168
59	Total capital (TC = T1 + T2)	\$	2,730,005	\$	2,712,304	\$	2,664,315	\$	2,619,935
59a	Total capital (TC = T1 + T2) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning	\$	2,730,005	\$	2,712,304	\$	2,664,315	\$	2,619,935
60	Total risk-weighted assets	\$	20,007,010	\$	19,675,022	\$	19,697,909	\$	19,715,068
Capital ratios									
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)		10.2 %		10.3 %		10.1 %		9.8 %
61a	Common Equity Tier 1 (as a percentage of risk-weighted assets) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		10.1 %		10.3 %		10.0 %		9.7 %
62	Tier 1 (as a percentage of risk-weighted assets)		11.4 %		11.6 %		11.3 %		11.1 %
62a	Tier 1 (as a percentage of risk-weighted assets) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		11.3 %		11.5 %		11.3 %		11.0 %
63	Total capital (as a percentage of risk-weighted assets)		13.6 %		13.8 %		13.5 %		13.3 %
63a	Total capital (as a percentage of risk-weighted assets) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		13.6 %		13.8 %		13.5 %		13.3 %
OSFI target <sup>(4)</sup>									
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 %

(1) Row numbering, as per OSFI's Capital Disclosures Requirements guideline 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, 2021, July 31, 2021, April 30, 2021 and January 31, 2021 was nil, as all private sector credit exposures were either in Canada or the United States.

## REGULATORY CAPITAL (CONT'D)

In thousands of 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 <sup>(1)</sup>					
<b>Common Equity Tier 1 capital: instruments and reserves</b>					
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	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	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 <sup>(2)</sup>	(453,507)	(444,506)	(457,139)	(449,928)
29	<b>Common Equity Tier 1 capital (CET1)</b>	1,893,079	1,864,811	1,834,720	1,856,180
29a	<b>Common Equity Tier 1 capital (CET1)<sup>(3)</sup> excluding transitional arrangements for ECL provisioning</b>	1,870,103	1,847,510	1,818,315	n/a
<b>Additional Tier 1 capital: instruments</b>					
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	<b>Additional Tier 1 capital before regulatory adjustments</b>	244,038	244,038	244,038	244,038
43	Total regulatory adjustments to Additional Tier 1 capital	—	—	—	—
44	<b>Additional Tier 1 capital (AT1)</b>	244,038	244,038	244,038	244,038
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	2,137,117	2,108,849	2,078,758	2,100,218
45a	<b>Tier 1 capital (T1 = CET1 + AT1)<sup>(3)</sup> excluding transitional arrangements for ECL provisioning</b>	2,114,141	2,091,548	2,062,353	n/a
<b>Tier 2 capital: instruments and allowances</b>					
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	<b>Tier 2 capital before regulatory adjustments</b>	435,420	430,008	429,078	413,532
57	Total regulatory adjustments to Tier 2 capital	(1,325)	(1,450)	(1,129)	(67)
58	<b>Tier 2 capital (T2)</b>	434,095	428,558	427,949	413,465
59	<b>Total capital (TC = T1 + T2)</b>	\$ 2,571,212	\$ 2,537,407	\$ 2,506,707	\$ 2,513,683
59a	<b>Total capital (TC = T1 + T2)<sup>(3)</sup> excluding transitional arrangements for ECL provisioning</b>	\$ 2,571,212	\$ 2,537,407	\$ 2,506,707	n/a
60	<b>Common Equity Tier 1 capital risk-weighted assets</b>	\$ 19,669,263	\$ 19,927,246	\$ 20,869,680	\$ 20,618,646
<b>Capital ratios</b>					
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) <sup>(3)</sup> 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) <sup>(3)</sup> 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) <sup>(3)</sup> excluding transitional arrangements for ECL provisioning	13.1 %	12.7 %	12.0 %	n/a
<b>OSFI target<sup>(4)</sup></b>					
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 %
<b>Capital instruments subject to phase-out arrangements (only applicable between January 1<sup>st</sup>, 2013 and January 1<sup>st</sup>, 2022)</b>					
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's Capital Disclosures Requirements guideline 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.

# RISK-WEIGHTED ASSETS

In thousands of dollars (Unaudited)

AS AT OCTOBER 31, 2021

	0 %	20 %	35 %	50 %	75 %	100 %	150 %	250 %	1,250 %	TOTAL	RISK-WEIGHTED ASSETS <sup>(1)</sup>	CAPITAL REQUIREMENTS <sup>(2)</sup>
<b>Exposure Class (after risk mitigation)</b>												
Corporate	\$ 20,052	\$ 2,867	\$ —	\$ 21,508	\$ —	\$ 10,129,422	\$ 72,798	\$ —	\$ —	\$ 10,246,647	\$ 10,249,948	\$ 717,496
Sovereign	8,896,149	384,334	—	—	—	—	—	—	—	9,280,483	76,868	5,381
Bank	—	446,485	—	—	—	18,881	—	—	—	465,366	108,178	7,572
Retail residential mortgage loans	11,090,260	279,729	7,251,735	307,300	56,333	72,473	—	—	—	19,057,830	2,862,426	200,370
Other retail	274,840	—	—	—	1,156,885	—	2,099	—	—	1,433,824	870,813	60,957
Small business entities treated as other retail	9,239	—	—	—	1,788,116	—	—	—	—	1,797,355	1,341,087	93,876
Equity	—	—	—	—	—	339,195	—	—	—	339,195	339,195	23,744
Securitization	—	2,321	—	—	—	—	—	—	119	2,440	2,132	149
Other assets	681,834	143,371	—	—	—	437,270	—	112,531	—	1,375,006	747,272	52,309
	20,972,374	1,259,107	7,251,735	328,808	3,001,334	10,997,241	74,897	112,531	119	43,998,146	16,597,919	1,161,854
Derivatives <sup>(3)</sup>	—	130,647	—	—	—	74,165	—	—	—	204,812	100,294	7,021
Credit commitments	21,255	18,180	—	—	2,120	1,591,858	—	—	—	1,633,413	1,597,084	111,796
Operational risk											1,711,713	119,820
	\$ 20,993,629	\$ 1,407,934	\$ 7,251,735	\$ 328,808	\$ 3,003,454	\$ 12,663,264	\$ 74,897	\$ 112,531	\$ 119	\$ 45,836,371	\$ 20,007,010	\$ 1,400,491
<b>Balance sheet items</b>												
Cash, deposits with banks, securities and securities financing transactions											\$ 605,060	
Personal loans											1,072,605	
Residential mortgage loans											2,713,184	
Commercial loans and acceptances											11,513,228	
Other assets											693,842	
											\$ 16,597,919	

(1) Information about risk-weighted assets is disclosed under OSFI's Pillar 3 Disclosure Guideline.

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

(3) Collateral held on derivatives totaled \$136.7 million as at October 31, 2021 and included cash and government securities.

## RISK-WEIGHTED ASSETS (CONT'D)

In thousands of dollars (Unaudited)

AS AT OCTOBER 31, 2020

	0 %	20 %	35 %	50 %	75 %	100 %	150 %	250 %	1,250 %	TOTAL	RISK-WEIGHTED ASSETS <sup>(1)</sup>	CAPITAL REQUIREMENTS <sup>(2)</sup>
<b>Exposure Class (after risk mitigation)</b>												
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 <sup>(3)</sup>	—	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
<b>Balance sheet items</b>												
Cash, deposits with banks, securities and securities financing transactions											\$ 720,886	
Personal loans											1,312,789	
Residential mortgage loans											3,239,658	
Commercial loans and acceptances											10,365,192	
Other assets											587,245	
											\$ 16,225,770	

(1) Information about risk-weighted assets is disclosed under OSFI's Pillar 3 Disclosure Guideline.

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

(3) Collateral held on derivatives totaled \$171.6 million as at October 31, 2020 and included cash and government securities.

## BASEL III LEVERAGE RATIO

In thousands of dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31 2021		AS AT JULY 31 2021		AS AT APRIL 30 2021		AS AT JANUARY 31 2021	
Row <sup>(1)</sup>									
	On-balance sheet exposures								
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFTs) and grandfathered securitization exposures but including collateral)	\$	40,046,130	\$	39,619,772	\$	39,622,123	\$	39,819,345
4	(Asset amounts deducted in determining Tier 1 capital <sup>(2)</sup> )		(376,578)		(478,313)		(484,290)		(482,065)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	\$	39,669,552	\$	39,141,459	\$	39,137,833	\$	39,337,280
	Derivative exposures								
6	Replacement cost associated with all derivative transactions	\$	216,665	\$	257,061	\$	373,638	\$	328,430
7	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions		109,082		110,645		99,799		116,504
11	Total derivative exposures (sum of lines 6 to 10)	\$	325,747	\$	367,706	\$	473,437	\$	444,934
	Securities financing transaction exposures								
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	\$	5,635,089	\$	5,748,651	\$	5,004,073	\$	5,842,827
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)		(2,943,692)		(2,896,600)		(2,075,047)		(2,797,129)
14	Counterparty credit risk (CCR) exposure for SFTs		23,912		21,101		39,905		61,223
16	Total securities financing transaction exposures (sum of lines 12 to 15)	\$	2,715,309	\$	2,873,152	\$	2,968,931	\$	3,106,921
	Other off-balance sheet exposures								
17	Off-balance sheet exposure at gross notional amount	\$	10,281,741	\$	10,583,623	\$	10,314,317	\$	10,025,627
18	(Adjustments for conversion to credit equivalent amounts)		(8,018,368)		(8,224,263)		(8,022,697)		(7,770,782)
19	Off-balance sheet items (sum of lines 17 and 18)	\$	2,263,373	\$	2,359,360	\$	2,291,620	\$	2,254,845
	Capital and total exposures								
20	Tier 1 capital	\$	2,283,297	\$	2,279,704	\$	2,229,429	\$	2,178,767
20a	Tier 1 Capital excluding transitional arrangements for ECL provisioning	\$	2,264,291	\$	2,268,902	\$	2,217,247	\$	2,162,880
21	Total exposures (sum of lines 5, 11, 16 and 19)	\$	44,973,981	\$	44,741,677	\$	44,871,821	\$	45,143,980
	Leverage ratio								
22	Basel III leverage ratio		5.1 %		5.1 %		5.0 %		4.8 %
22a	Basel III leverage ratio <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		5.0 %		5.1 %		4.9 %		4.8 %

(1) Disclosed in accordance with OSFI's Leverage Ratio Disclosure Requirements guideline. 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 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 <sup>(1)</sup>									
<b>On-balance sheet exposures</b>									
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFT), 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 <sup>(2)</sup> )		(497,099)		(491,202)		(512,163)		(473,218)
5	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)</b>	\$	38,779,700	\$	38,894,875	\$	40,388,689	\$	40,476,443
<b>Derivative exposures</b>									
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	<b>Total derivative exposures (sum of lines 6 to 10)</b>	\$	385,608	\$	444,566	\$	462,097	\$	263,096
<b>Securities financing transaction exposures</b>									
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	<b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	\$	3,004,980	\$	2,650,085	\$	2,710,400	\$	2,015,337
<b>Other off-balance sheet exposures</b>									
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	<b>Off-balance sheet items (sum of lines 17 and 18)</b>	\$	2,282,344	\$	2,191,722	\$	2,069,672	\$	1,964,865
<b>Capital and total exposures</b>									
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
<b>Leverage ratio</b>									
22	Basel III leverage ratio		4.8 %		4.8 %		4.6 %		4.7 %
22a	Basel III leverage ratio <sup>(3)</sup> excluding transitional arrangements for ECL provisioning		4.8 %		4.7 %		4.5 %		n/a

(1) Disclosed in accordance with OSFI's Leverage Ratio Disclosure Requirements guideline. 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 .

# CREDIT RISK EXPOSURE

## Gross carrying amount by credit quality

	AS AT OCTOBER 31 2021		AS AT JULY 31 2021		AS AT APRIL 30 2021		AS AT JANUARY 31 2021		AS AT OCTOBER 31 2020		AS AT JULY 31 2020		AS AT APRIL 30 2020		AS AT JANUARY 31 2020	
In thousands of dollars (Unaudited)																
<b>Personal loans</b>																
Very low risk	\$	2,788,981	\$	2,851,885	\$	2,893,934	\$	2,902,518	\$	2,940,638	\$	2,908,608	\$	2,522,913	\$	2,981,303
Low risk		436,294		451,611		480,898		500,394		550,332		634,608		807,386		647,198
Medium risk		427,287		441,175		498,342		526,205		578,088		652,887		946,819		767,588
High risk		12,578		9,758		12,080		14,963		15,712		19,354		36,300		31,488
Default		16,201		18,111		23,019		29,762		36,105		32,973		23,607		20,847
		3,681,341		3,772,540		3,908,273		3,973,842		4,120,875		4,248,430		4,337,025		4,448,424
<b>Residential mortgage loans</b>																
Very low risk		10,867,822		10,479,776		10,587,321		10,396,306		10,111,322		8,983,448		8,486,572		8,765,987
Low risk		2,876,156		2,978,016		3,050,877		3,219,192		3,404,717		3,928,392		3,792,471		3,681,321
Medium risk		1,983,578		2,123,815		2,095,736		2,337,727		2,636,963		2,728,899		3,338,196		3,230,572
High risk		71,251		75,213		82,886		82,492		123,042		146,728		169,245		159,916
Default		58,192		62,616		67,319		66,260		65,846		66,784		58,739		56,745
		15,856,999		15,719,436		15,884,139		16,101,977		16,341,890		15,854,251		15,845,223		15,894,541
<b>Commercial loans<sup>(1)</sup></b>																
Very low risk		3,134,131		3,144,330		2,883,184		2,484,432		2,538,877		2,201,426		2,412,441		2,373,060
Low risk		8,020,693		7,384,100		7,400,032		7,280,313		6,954,777		7,237,226		7,798,867		7,527,504
Medium risk		2,641,288		2,598,188		2,550,639		3,063,278		2,940,361		2,967,120		3,024,780		3,028,320
High risk		133,794		164,174		212,337		145,831		125,559		123,977		154,580		146,372
Default		176,517		185,158		164,959		178,085		170,786		174,591		152,902		109,121
		14,106,423		13,475,950		13,211,151		13,151,939		12,730,360		12,704,340		13,543,570		13,184,377
<b>Total loans</b>																
Very low risk		16,790,934		16,475,991		16,364,439		15,783,256		15,590,837		14,093,482		13,421,926		14,120,350
Low risk		11,333,143		10,813,727		10,931,807		10,999,899		10,909,826		11,800,226		12,398,724		11,856,023
Medium risk		5,052,153		5,163,178		5,144,717		5,927,210		6,155,412		6,348,906		7,309,795		7,026,480
High risk		217,623		249,145		307,303		243,286		264,313		290,059		360,125		337,776
Default		250,910		265,885		255,297		274,107		272,737		274,348		235,248		186,713
	\$	33,644,763	\$	32,967,926	\$	33,003,563	\$	33,227,758	\$	33,193,125	\$	32,807,021	\$	33,725,818	\$	33,527,342
<b>Off-balance sheet exposures<sup>(2)</sup></b>																
Very low risk	\$	1,002,875	\$	1,036,502	\$	1,013,504	\$	1,125,080		1,374,274		1,416,337		970,920		1,074,930
Low risk		1,356,727		1,409,426		1,204,217		1,224,498		1,428,793		1,494,259		1,358,227		1,354,960
Medium risk		486,103		499,023		436,988		431,016		502,815		558,219		555,949		603,299
High risk		6,771		7,394		8,135		9,081		7,527		6,245		3,980		9,600
Default		—		—		—		—		—		—		—		—
	\$	2,852,476	\$	2,952,345	\$	2,662,844	\$	2,789,675	\$	3,313,409	\$	3,475,060	\$	2,889,076	\$	3,042,789

(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 dollars (Unaudited)	AS AT OCTOBER 31 2021	AS AT JULY 31 2021	AS AT APRIL 30 2021	AS AT JANUARY 31 2021	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020
<b>Personal loans</b>								
Stage 1	\$ 3,317,606	\$ 3,496,666	\$ 3,591,621	\$ 3,616,492	\$ 3,709,084	\$ 3,785,646	\$ 3,583,225	\$ 3,925,211
Stage 2	347,534	257,763	293,633	327,588	375,686	429,811	730,193	502,366
Stage 3	16,201	18,111	23,019	29,762	36,105	32,973	23,607	20,847
	3,681,341	3,772,540	3,908,273	3,973,842	4,120,875	4,248,430	4,337,025	4,448,424
<b>Residential mortgage loans</b>								
Stage 1	15,355,851	15,176,975	15,270,136	15,375,823	15,148,630	14,859,010	14,519,072	14,680,759
Stage 2	442,956	479,845	546,684	659,894	1,127,414	928,457	1,267,412	1,157,037
Stage 3	58,192	62,616	67,319	66,260	65,846	66,784	58,739	56,745
	15,856,999	15,719,436	15,884,139	16,101,977	16,341,890	15,854,251	15,845,223	15,894,541
<b>Commercial loans<sup>(1)</sup></b>								
Stage 1	13,403,625	12,689,281	12,372,893	12,335,360	11,905,603	11,951,494	12,720,181	12,481,567
Stage 2	526,281	601,511	673,299	638,494	653,971	578,255	670,487	593,689
Stage 3	176,517	185,158	164,959	178,085	170,786	174,591	152,902	109,121
	14,106,423	13,475,950	13,211,151	13,151,939	12,730,360	12,704,340	13,543,570	13,184,377
<b>Total loans</b>								
Stage 1	32,077,082	31,362,922	31,234,650	31,327,675	30,763,317	30,596,150	30,822,478	31,087,537
Stage 2	1,316,771	1,339,119	1,513,616	1,625,976	2,157,071	1,936,523	2,668,092	2,253,092
Stage 3	250,910	265,885	255,297	274,107	272,737	274,348	235,248	186,713
	\$ 33,644,763	\$ 32,967,926	\$ 33,003,563	\$ 33,227,758	33,193,125	32,807,021	33,725,818	33,527,342
<b>Off-balance sheet exposures<sup>(2)</sup></b>								
Stage 1	\$ 2,765,178	\$ 2,877,767	\$ 2,559,841	\$ 2,688,696	3,180,420	3,329,436	2,702,268	2,845,436
Stage 2	87,298	74,578	103,003	100,979	132,989	145,624	186,808	197,353
Stage 3	—	—	—	—	—	—	—	—
	\$ 2,852,476	\$ 2,952,345	\$ 2,662,844	\$ 2,789,675	\$ 3,313,409	\$ 3,475,060	\$ 2,889,076	\$ 3,042,789

(1) Including customers' liabilities under acceptances.

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

## GROSS IMPAIRED LOANS

	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	
In thousands of dollars (Unaudited)	2021		2021		2021		2021		2020		2020		2020		2020	
<b>Change in gross impaired loans</b>																
<b>Gross impaired loans – balance at beginning of period</b>	\$	265,885	\$	255,297	\$	274,107	\$	272,737	\$	274,348	\$	235,248	\$	186,713	\$	175,161
Total classified as impaired during the period		48,014		63,239		49,499		67,185		52,613		88,624		91,768		61,960
Transferred to performing during the period		(26,715)		(26,621)		(35,347)		(34,361)		(29,575)		(25,732)		(28,677)		(21,844)
Net repayments		(23,646)		(18,795)		(15,829)		(17,490)		(16,389)		(14,750)		(5,600)		(15,842)
Net classified as impaired during the period		(2,347)		17,823		(1,677)		15,335		6,649		48,142		57,491		24,274
Amounts written off		(8,036)		(8,819)		(11,779)		(10,846)		(9,020)		(8,359)		(11,346)		(13,399)
Exchange and other movements		(4,592)		1,584		(5,354)		(3,119)		760		(683)		2,390		677
<b>Change during the period</b>		(14,975)		10,588		(18,810)		1,370		(1,611)		39,100		48,535		11,552
<b>Gross impaired loans – balance at end of period</b>	\$	250,910	\$	265,885	\$	255,297	\$	274,107	\$	272,737	\$	274,348	\$	235,248	\$	186,713

## ALLOWANCES FOR CREDIT LOSSES

	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	
In thousands of dollars (Unaudited)	2021		2021		2021		2021		2020		2020		2020		2020	
<b>Personal</b>																
Stage 1	\$	9,561	\$	7,572	\$	8,081	\$	8,723	\$	8,758	\$	8,927	\$	9,204	\$	7,277
Stage 2		36,551		17,180		18,436		19,260		19,532		20,617		26,435		18,762
Stage 3		9,471		12,053		13,175		16,211		17,212		14,588		10,042		6,069
		55,583		36,805		39,692		44,194		45,502		44,132		45,681		32,108
<b>Residential mortgage</b>																
Stage 1		6,577		6,024		5,079		6,741		5,401		3,586		2,758		2,389
Stage 2		4,707		4,216		4,295		5,487		5,048		2,839		2,199		1,797
Stage 3		4,209		4,939		9,847		4,962		3,605		1,546		1,056		1,076
		15,493		15,179		19,221		17,190		14,054		7,971		6,013		5,262
<b>Commercial<sup>(1)</sup></b>																
Stage 1		44,933		44,234		41,589		49,390		51,031		43,669		43,671		23,951
Stage 2		13,257		14,060		19,557		17,506		18,765		18,115		11,746		9,968
Stage 3		73,312		73,051		65,431		65,286		55,618		55,317		48,577		38,767
		131,502		131,345		126,577		132,182		125,414		117,101		103,994		72,686
<b>Total</b>																
Stage 1		61,071		57,830		54,749		64,854		65,190		56,182		55,633		33,617
Stage 2		54,515		35,456		42,288		42,253		43,345		41,571		40,380		30,527
Stage 3		86,992		90,043		88,453		86,459		76,435		71,451		59,675		45,912
<b>Total allowances for credit losses</b>	\$	202,578	\$	183,329	\$	185,490	\$	193,566	\$	184,970	\$	169,204	\$	155,688	\$	110,056
Total allowances for loan losses	\$	195,056	\$	175,842	\$	179,394	\$	185,326	\$	173,522	\$	159,921	\$	149,379	\$	103,817
Total allowances for off-balance sheet exposures <sup>(2)</sup>		7,522		7,487		6,096		8,240		11,448		9,283		6,309		6,239
<b>Total allowances for credit losses</b>	\$	202,578	\$	183,329	\$	185,490	\$	193,566	\$	184,970	\$	169,204	\$	155,688	\$	110,056

(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

	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31 2021	JULY 31 2021	APRIL 30 2021	JANUARY 31 2021	OCTOBER 31 2020	JULY 31 2020	APRIL 30 2020	JANUARY 31 2020	OCTOBER 31 2021	OCTOBER 31 2020
In thousands of dollars (Unaudited)										
<b>Personal</b>										
Stage 1	\$ 1,989	\$ (509)	\$ (642)	\$ (35)	\$ (169)	\$ (277)	\$ 1,927	\$ (20)	\$ 803	\$ 1,461
Stage 2	19,371	(1,256)	(824)	(272)	(1,085)	(5,818)	7,673	(2,948)	17,019	(2,178)
Stage 3	685	3,301	2,700	2,598	4,546	8,207	7,842	6,935	9,284	27,530
	22,045	1,536	1,234	2,291	3,292	2,112	17,442	3,967	27,106	26,813
<b>Residential mortgage</b>										
Stage 1	553	945	(1,662)	1,340	1,815	828	369	442	1,176	3,454
Stage 2	491	(79)	(1,192)	439	2,209	640	402	(27)	(341)	3,224
Stage 3	(13)	(4,240)	5,332	2,298	3,091	1,483	625	1,065	3,377	6,264
	1,031	(3,374)	2,478	4,077	7,115	2,951	1,396	1,480	4,212	12,942
<b>Commercial<sup>(1)</sup></b>										
Stage 1	435	2,759	(7,687)	(1,250)	7,560	398	19,257	(213)	(5,743)	27,002
Stage 2	(872)	(5,454)	2,092	(1,109)	759	6,432	1,772	1,140	(5,343)	10,103
Stage 3	2,261	9,933	4,283	12,791	5,474	10,407	15,033	8,526	29,268	39,440
	1,824	7,238	(1,312)	10,432	13,793	17,237	36,062	9,453	18,182	76,545
<b>Total</b>										
Stage 1	2,977	3,195	(9,991)	55	9,206	949	21,553	209	(3,764)	31,917
Stage 2	18,990	(6,789)	76	(942)	1,883	1,254	9,847	(1,835)	11,335	11,149
Stage 3	2,933	8,994	12,315	17,687	13,111	20,097	23,500	16,526	41,929	73,234
<b>Total provision for credit losses</b>	\$ 24,900	\$ 5,400	\$ 2,400	\$ 16,800	\$ 24,200	\$ 22,300	\$ 54,900	\$ 14,900	\$ 49,500	\$ 116,300

(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		
In thousands of dollars, except percentage amounts (Unaudited)	2021			2021			2021			2021		
Insured and uninsured residential mortgage loans <sup>(1)(2)</sup> (excluding HELOCs)												
Insured <sup>(3)</sup>												
Québec	\$	2,664,239	17 %	\$	2,713,920	17 %	\$	2,780,767	18 %	\$	2,849,416	18 %
Ontario		2,734,176	18		2,748,556	18		2,886,371	18		3,009,393	19
Rest of Canada		3,503,802	22		3,306,555	21		3,281,869	21		3,246,359	20
		8,902,216	57		8,769,031	56		8,949,006	57		9,105,168	57
Uninsured												
Québec		3,125,491	20		3,163,750	20		3,217,898	20		3,287,303	21
Ontario		2,928,230	18		2,872,138	19		2,793,199	18		2,777,954	17
Rest of Canada		744,385	5		754,631	5		752,809	5		760,581	5
		6,798,107	43		6,790,519	44		6,763,906	43		6,825,838	43
	\$	15,700,323	100 %	\$	15,559,550	100 %	\$	15,712,912	100 %	\$	15,931,006	100 %
Uninsured home equity lines of credit (HELOCs) <sup>(1)</sup>												
Québec		357,483	66 %		348,510	65 %		361,565	65 %		378,487	66 %
Ontario		102,951	19		100,214	19		102,764	19		104,557	18
Rest of Canada		80,238	15		85,607	16		90,072	16		91,881	16
	\$	540,671	100 %	\$	534,332	100 %	\$	554,401	100 %	\$	574,925	100 %
Amortization period ranges for residential mortgage loans (in %)												
Less than 20 years			24 %			24 %			23 %			23 %
20-24 years			59			57			56			55
25-29 years			15			17			18			19
30 years and greater			2			2			3			3
			100 %			100 %			100 %			100 %
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs <sup>(4)</sup>												
Québec			64 %			68 %			65 %			64 %
Ontario			63 %			64 %			64 %			65 %
Rest of Canada			64 %			66 %			66 %			65 %
			63 %			65 %			65 %			65 %

(1) Disclosed under OSFI's Residential Mortgage Underwriting Practices and Procedures Guideline (B-20).

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

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

(4) 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.

## RESIDENTIAL MORTGAGE LOANS AND HELOCS (CONT'D)

In thousands of 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		
<b>Insured and uninsured residential mortgage loans<sup>(1)(2)</sup> (excluding HELOCs)</b>												
Insured <sup>(3)</sup>												
Québec	\$	2,899,602	18 %	\$	2,879,489	18 %	\$	2,889,162	18 %	\$	2,960,313	19 %
Ontario		3,106,407	19		2,937,402	19		2,645,159	17		2,584,566	16
Rest of Canada		3,175,244	20		2,785,204	18		2,586,966	17		2,439,809	16
		9,181,253	57		8,602,095	55		8,121,287	52		7,984,688	51
Uninsured												
Québec		3,371,786	22		3,454,282	22		3,590,451	22		3,675,519	23
Ontario		2,816,550	16		2,819,828	18		3,077,966	20		3,165,862	20
Rest of Canada		790,060	5		807,439	5		888,802	6		903,938	6
		6,978,396	43		7,081,549	45		7,557,219	48		7,745,319	49
	\$	16,159,649	100 %	\$	15,683,644	100 %	\$	15,678,506	100 %	\$	15,730,007	100 %
<b>Uninsured home equity lines of credit (HELOCs)<sup>(1)</sup></b>												
Québec		402,922	66 %		414,754	66 %		443,396	66 %		469,576	67 %
Ontario		110,718	18		115,282	18		120,302	18		123,935	18
Rest of Canada		96,704	16		101,405	16		105,473	16		105,058	15
	\$	610,344	100 %	\$	631,441	100 %	\$	669,171	100 %	\$	698,569	100 %
<b>Amortization period ranges for residential mortgage loans (in %)</b>												
Less than 20 years			22 %			21 %			21 %			20 %
20-24 years			54			52			50			49
25-29 years			20			21			22			23
30 years and greater			4			6			7			8
			100 %			100 %			100 %			100 %
<b>Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs<sup>(4)</sup></b>												
Québec			65 %			66 %			66 %			64 %
Ontario			66 %			66 %			67 %			69 %
Rest of Canada			67 %			66 %			69 %			68 %
			66 %			66 %			67 %			67 %

(1) Disclosed under OSFI's Residential Mortgage Underwriting Practices and Procedures Guideline (B-20).

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

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

(4) Excluding loan renewals during the period.

## QUALITY OF RESIDENTIAL MORTGAGE LOANS

In percentage (Unaudited)	AS AT OCTOBER 31 2021	AS AT JULY 31 2021	AS AT APRIL 30 2021	AS AT JANUARY 31 2021	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020
<b>Loan-to-value Distribution</b>								
Insured								
<=50	19 %	17 %	13 %	11 %	10 %	9 %	9 %	8 %
50-65%	25	26	26	24	22	20	19	18
65-75%	14	15	17	18	19	19	20	21
>75%	42	42	44	47	49	52	52	53
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<=50	37 %	34 %	28 %	26 %	22 %	21 %	23 %	29 %
50-65%	41	44	45	42	39	37	37	32
65-75%	16	17	22	25	30	33	33	32
>75%	6	5	5	7	9	9	7	7
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<=50	71 %	72 %	72 %	69 %	75 %	71 %	68 %	24 %
50-65%	17	17	18	21	25	29	32	53
65-75%	8	7	5	4	—	—	—	19
>75%	4	4	5	6	—	—	—	4
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Geographic Loan-to-value Distribution (Uninsured)<sup>(1)</sup></b>								
Canada								
<=50	44 %	42 %	37 %	34 %	32 %	30 %	29 %	29 %
50-65%	36	39	40	38	35	34	37	34
65-75%	14	15	18	20	25	28	28	31
>75%	6	4	5	8	8	8	6	6
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<=50	38 %	38 %	37 %	35 %	35 %	34 %	32 %	32 %
50-65%	32	32	32	31	32	32	34	34
65-75%	22	23	24	23	21	21	23	23
>75%	8	7	7	11	12	13	11	11
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<=50	56 %	53 %	53 %	47 %	46 %	44 %	44 %	44 %
50-65%	30	33	35	36	37	35	36	35
65-75%	10	10	10	13	13	15	15	16
>75%	4	4	2	4	4	6	5	5
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

(1) Uninsured includes prime uninsured and Alt-A.

## QUALITY OF RESIDENTIAL MORTGAGE LOANS (CONT'D)

In percentage (Unaudited)	AS AT OCTOBER 31 2021	AS AT JULY 31 2021	AS AT APRIL 30 2021	AS AT JANUARY 31 2021	AS AT OCTOBER 31 2020	AS AT JULY 31 2020	AS AT APRIL 30 2020	AS AT JANUARY 31 2020
<b>Beacon Distribution</b>								
Insured								
<600	1 %	1 %	1 %	1 %	1 %	1 %	1 %	1 %
600-649	3	3	4	4	4	5	5	5
650-679	5	5	5	6	6	7	7	8
>680	91	91	90	89	89	87	87	86
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<600	2 %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	8	8	9	9	9	9	9	8
650-679	10	10	10	11	11	10	11	11
>680	80	80	79	78	78	79	78	79
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<600	3 %	3 %	3 %	3 %	3 %	2 %	3 %	5 %
600-649	10	10	10	10	10	10	11	20
650-679	13	12	13	12	13	13	14	18
>680	74	75	74	75	74	75	72	57
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Geographic Beacon Distribution (Uninsured)<sup>(1)</sup></b>								
Canada								
<600	2 %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	8	8	9	9	9	9	9	9
650-679	11	11	11	11	11	11	11	12
>680	79	79	78	78	78	78	78	77
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<600	2 %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	8	9	10	10	10	11	11	11
650-679	12	12	13	13	13	13	14	14
>680	78	77	75	75	75	74	73	73
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<600	1 %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	10	8	9	9	9	10	10	9
650-679	12	12	13	13	14	13	14	15
>680	77	78	76	76	75	75	74	74
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

(1) Uninsured includes prime uninsured and Alt-A.



## GEOGRAPHIC SEGMENTS

	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
In thousands of dollars (Unaudited)	2021	2021	2021	2021	2020	2020	2020	2020	2021	2020
Average earning assets										
Canada	\$ 35,733,701	\$ 35,469,728	\$ 35,388,307	\$ 35,466,305	\$ 35,025,829	\$ 34,539,885	\$ 34,176,997	\$ 34,661,906	\$ 35,515,548	\$ 34,603,473
United States	1,772,980	1,746,589	2,035,603	1,884,393	2,074,666	2,498,563	2,731,044	2,364,219	1,858,447	2,415,407
	\$ 37,506,681	\$ 37,216,317	\$ 37,423,910	\$ 37,350,698	\$ 37,100,495	\$ 37,038,448	\$ 36,908,041	\$ 37,026,125	\$ 37,373,995	\$ 37,018,880
Average loans and acceptances										
Canada	\$ 31,403,145	\$ 31,154,845	\$ 31,152,987	\$ 31,284,082	\$ 31,284,335	\$ 30,985,417	\$ 30,999,075	\$ 31,301,026	\$ 31,249,552	\$ 31,143,641
United States	1,667,392	1,541,607	1,866,818	1,732,758	1,544,651	2,091,362	2,573,838	2,234,774	1,700,790	2,107,353
	\$ 33,070,537	\$ 32,696,452	\$ 33,019,805	\$ 33,016,840	\$ 32,828,986	\$ 33,076,779	\$ 33,572,913	\$ 33,535,800	\$ 32,950,342	\$ 33,251,874
Total revenue										
Canada	\$ 227,573	\$ 234,296	\$ 226,416	\$ 224,751	\$ 221,973	\$ 218,794	\$ 205,088	\$ 208,083	\$ 913,036	\$ 853,938
United States	22,858	20,588	23,352	22,623	21,566	29,815	35,060	30,630	89,421	117,071
	\$ 250,431	\$ 254,884	\$ 249,768	\$ 247,374	\$ 243,539	\$ 248,609	\$ 240,148	\$ 238,713	\$ 1,002,457	\$ 971,009
	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 JANUARY 31
In thousands of dollars (Unaudited)	2021	2021	2021	2021	2020	2020	2020	2020	2020	2020
Total assets										
Canada	\$ 42,922,870	\$ 43,110,880	\$ 42,558,873	\$ 43,047,815	\$ 41,942,105	\$ 42,039,910	\$ 42,638,343	\$ 41,582,235		
United States	2,154,154	1,742,189	2,046,789	2,142,793	2,225,555	2,255,444	2,807,854	2,701,053		
	\$ 45,077,024	\$ 44,853,069	\$ 44,605,662	\$ 45,190,608	\$ 44,167,660	\$ 44,295,354	\$ 45,446,197	\$ 44,283,288		
Total loans and acceptances										
Canada	\$ 31,714,118	\$ 31,476,024	\$ 31,246,341	\$ 31,305,928	\$ 31,535,887	\$ 31,101,948	\$ 31,184,868	\$ 31,103,473		
United States	1,930,645	1,491,902	1,757,222	1,921,830	1,657,238	1,705,073	2,540,950	2,423,869		
	\$ 33,644,763	\$ 32,967,926	\$ 33,003,563	\$ 33,227,758	\$ 33,193,125	\$ 32,807,021	\$ 33,725,818	\$ 33,527,342		