

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED OCTOBER 31, 2022

Consolidated results

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The financial information in this document is in Canadian dollars and is based on the condensed interim consolidated financial statements (unaudited) prepared under International Financial Reporting Standards (IFRS).

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 2022 | JULY 31 2022 | APRIL 30 2022 | JANUARY 31 2022 | OCTOBER 31 2021 | JULY 31 2021 | APRIL 30 2021 | JANUARY 31 2021 | OCTOBER 31 2022 | OCTOBER 31 2021 |
| Operating results | | | | | | | | | | |
| Total revenue | \$ 257,142 | \$ 259,952 | \$ 259,602 | \$ 257,539 | \$ 250,431 | \$ 254,884 | \$ 249,768 | \$ 247,374 | \$ 1,034,235 | \$ 1,002,457 |
| Net income (loss) | \$ 55,650 | \$ 55,866 | \$ 59,549 | \$ 55,518 | \$ (102,876) | \$ 62,064 | \$ 53,062 | \$ 44,819 | \$ 226,583 | \$ 57,069 |
| Adjusted net income ⁽¹⁾ | \$ 57,834 | \$ 58,153 | \$ 61,600 | \$ 59,491 | 47,829 | \$ 59,046 | \$ 56,704 | \$ 47,572 | \$ 237,078 | \$ 211,151 |
| Operating performance | | | | | | | | | | |
| Diluted earnings (loss) per share | \$ 1.26 | \$ 1.18 | \$ 1.34 | \$ 1.17 | \$ (2.39) | \$ 1.32 | \$ 1.15 | \$ 0.96 | \$ 4.95 | \$ 1.03 |
| Adjusted diluted earnings per share ⁽²⁾ | \$ 1.31 | \$ 1.24 | \$ 1.39 | \$ 1.26 | \$ 1.06 | \$ 1.25 | \$ 1.23 | \$ 1.03 | \$ 5.19 | \$ 4.57 |
| Return on common shareholders' equity ⁽²⁾ | 8.7 % | 8.4 % | 10.0 % | 8.5 % | (16.9)% | 9.4 % | 8.6 % | 7.1 % | 8.9 % | 1.9 % |
| Adjusted return on common shareholders' equity ⁽²⁾ | 9.0 % | 8.7 % | 10.3 % | 9.2 % | 7.5 % | 8.9 % | 9.2 % | 7.5 % | 9.3 % | 8.3 % |
| Net interest margin ⁽³⁾ | 1.77 % | 1.83 % | 1.87 % | 1.88 % | 1.83 % | 1.86 % | 1.88 % | 1.84 % | 1.84 % | 1.85 % |
| Efficiency ratio ⁽³⁾ | 67.7 % | 68.3 % | 66.3 % | 69.1 % | 142.3 % | 66.8 % | 71.9 % | 70.4 % | 67.8 % | 87.8 % |
| Adjusted efficiency ratio ⁽²⁾ | 66.6 % | 67.1 % | 65.2 % | 67.0 % | 65.5 % | 68.4 % | 69.9 % | 68.9 % | 66.5 % | 68.2 % |
| Operating leverage ⁽³⁾ | 0.8 % | (3.0)% | 4.1 % | 52.9 % | (111.1)% | 7.2 % | (2.2)% | 3.6 % | 23.5 % | (16.7)% |
| Adjusted operating leverage ⁽²⁾ | 0.7 % | (2.8)% | 2.7 % | (2.3)% | 4.2 % | 2.2 % | (1.5)% | 1.5 % | 2.6 % | 5.8 % |
| Effective tax rate | 14.6 % | 15.2 % | 20.1 % | 20.9 % | 21.4 % | 21.7 % | 21.7 % | 20.7 % | 17.8 % | 21.4 % |
| Financial position (\$ millions) | | | | | | | | | | |
| Loans and acceptances | \$ 37,581 | \$ 36,571 | \$ 35,835 | \$ 34,375 | \$ 33,645 | \$ 32,968 | \$ 33,004 | \$ 33,228 | \$ 37,581 | \$ 33,645 |
| Total assets | \$ 50,717 | \$ 49,796 | \$ 48,318 | \$ 46,085 | \$ 45,077 | \$ 44,853 | \$ 44,606 | \$ 45,191 | \$ 50,717 | \$ 45,077 |
| Deposits | \$ 27,132 | \$ 26,675 | \$ 25,242 | \$ 24,103 | \$ 22,988 | \$ 23,162 | \$ 22,981 | \$ 23,607 | \$ 27,132 | \$ 22,988 |
| Average earning assets ⁽³⁾ | \$ 41,214 | \$ 40,971 | \$ 39,412 | \$ 38,102 | \$ 37,507 | \$ 37,216 | \$ 37,424 | \$ 37,351 | \$ 39,929 | \$ 35,423 |
| Average loans and acceptances ⁽³⁾ | \$ 36,907 | \$ 36,047 | \$ 34,923 | \$ 33,799 | \$ 33,071 | \$ 32,696 | \$ 33,020 | \$ 33,017 | \$ 35,423 | \$ 32,950 |
| Common shareholders' equity ⁽¹⁾ | \$ 2,514 | \$ 2,452 | \$ 2,418 | \$ 2,381 | \$ 2,353 | \$ 2,463 | \$ 2,404 | \$ 2,359 | \$ 2,514 | \$ 2,353 |
| Basel III regulatory capital ratios | | | | | | | | | | |
| Common Equity Tier I (CET1) capital ratio ⁽⁴⁾ | 9.1 % | 9.1 % | 9.3 % | 9.8 % | 10.2 % | 10.3 % | 10.1 % | 9.8 % | 9.1 % | 10.2 % |
| CET1 risk-weighted assets (\$ millions) ⁽⁴⁾ | \$ 23,909 | \$ 23,465 | \$ 22,557 | \$ 21,232 | \$ 20,007 | \$ 19,675 | \$ 19,698 | \$ 19,715 | \$ 23,909 | \$ 20,007 |
| Credit quality | | | | | | | | | | |
| Gross impaired loans as a % of loans and acceptances ⁽³⁾ | 0.42 % | 0.43 % | 0.52 % | 0.62 % | 0.75 % | 0.81 % | 0.77 % | 0.82 % | 0.42 % | 0.75 % |
| Net impaired loans as a % of loans and acceptances ⁽³⁾ | 0.28 % | 0.29 % | 0.33 % | 0.37 % | 0.49 % | 0.53 % | 0.51 % | 0.56 % | 0.28 % | 0.49 % |
| Provision for credit losses as a % of average loans and acceptances ⁽³⁾ | 0.19 % | 0.18 % | 0.15 % | 0.11 % | 0.30 % | 0.07 % | 0.03 % | 0.20 % | 0.16 % | 0.15 % |

(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.

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 |
| | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2022 | 2021 |
| Common share information | | | | | | | | | | |
| Share price ⁽³⁾ | | | | | | | | | | |
| High | \$ 42.90 | \$ 43.32 | \$ 45.29 | \$ 44.53 | \$ 43.25 | \$ 45.13 | \$ 43.55 | \$ 34.26 | \$ 45.29 | \$ 45.13 |
| Low | \$ 28.23 | \$ 36.58 | \$ 38.35 | \$ 36.31 | \$ 39.83 | \$ 41.12 | \$ 30.93 | \$ 26.11 | \$ 28.23 | \$ 26.11 |
| Close | \$ 30.40 | \$ 41.79 | \$ 39.07 | \$ 44.24 | \$ 41.67 | \$ 42.40 | \$ 42.54 | \$ 30.90 | \$ 30.40 | \$ 41.67 |
| Price / earnings ratio (trailing four quarters) ⁽²⁾ | 6.1 x | 31.7 x | 26.9 x | 35.4 x | 40.5 x | 10.0 x | 11.6 x | 11.7 x | 6.1 x | 40.5 x |
| Adjusted price / earnings ratio (trailing four quarters) ⁽¹⁾ | 5.9 x | 8.4 x | 7.9 x | 9.2 x | 9.1 x | 9.6 x | 10.2 x | 9.8 x | 5.8 x | 9.1 x |
| Book value per share ⁽¹⁾ | \$ 58.02 | \$ 56.70 | \$ 55.94 | \$ 54.97 | \$ 53.99 | \$ 56.61 | \$ 55.37 | \$ 54.42 | \$ 58.02 | \$ 53.99 |
| Market to book value | 52 % | 74 % | 70 % | 80 % | 77 % | 75 % | 77 % | 57 % | 52 % | 77 % |
| Dividend declared per share | \$ 0.45 | \$ 0.45 | \$ 0.44 | \$ 0.44 | \$ 0.40 | \$ 0.40 | \$ 0.40 | \$ 0.40 | \$ 1.78 | \$ 1.60 |
| Dividend yield ⁽²⁾ | 5.9 % | 4.3 % | 4.5 % | 4.0 % | 3.8 % | 3.8 % | 3.8 % | 5.2 % | 5.9 % | 3.8 % |
| Dividend payout ratio ⁽²⁾ | 35.8 % | 37.9 % | 32.6 % | 37.7 % | n.m. | 30.3 % | 34.7 % | 41.5 % | 35.9 % | 154.9 % |
| Adjusted dividend payout ratio ⁽¹⁾ | 34.4 % | 36.3 % | 31.5 % | 34.9 % | 37.4 % | 31.9 % | 32.4 % | 38.9 % | 34.2 % | 34.9 % |
| Quality of assets | | | | | | | | | | |
| Gross amount of impaired loans | \$ 157,689 | \$ 159,049 | \$ 188,097 | \$ 214,158 | \$ 250,910 | \$ 265,885 | \$ 255,297 | \$ 274,107 | \$ 157,689 | \$ 250,910 |
| Allowances for loan losses against impaired loans | \$ (52,304) | \$ (53,354) | \$ (68,588) | \$ (87,959) | \$ (86,992) | \$ (90,043) | \$ (88,453) | \$ (86,459) | \$ (52,304) | \$ (86,992) |
| Net impaired loans | \$ 105,385 | \$ 105,695 | \$ 119,509 | \$ 126,199 | \$ 163,918 | \$ 175,842 | \$ 166,844 | \$ 187,648 | \$ 105,385 | \$ 163,918 |
| Provision for credit losses | \$ 17,849 | \$ 16,629 | \$ 13,000 | \$ 9,400 | \$ 24,900 | \$ 5,400 | \$ 2,400 | \$ 16,800 | \$ 56,878 | \$ 49,500 |
| Other information | | | | | | | | | | |
| Number of full-time equivalent employees | 3,126 | 3,097 | 2,939 | 2,933 | 2,871 | 2,914 | 2,902 | 2,972 | 3,126 | 2,871 |
| Number of branches | 58 | 58 | 58 | 58 | 58 | 59 | 60 | 63 | 58 | 58 |
| Number of automated banking machines ⁽⁴⁾ | 145 | 146 | 149 | 151 | 153 | 156 | 161 | 161 | 145 | 153 |

(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 3,300 automated banking machines in Canada.

NON-GAAP FINANCIAL AND OTHER MEASURES

In addition to financial measures based on generally accepted accounting principles (GAAP), management uses non-GAAP financial measures to assess the Bank's underlying ongoing business performance. Non-GAAP financial measures presented throughout this document are referred to as "adjusted" measures and exclude amounts designated as adjusting items. Adjusting items include the amortization of acquisition-related intangible assets, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. 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. The Bank believes non-GAAP financial measures are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing 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. The Bank believes non-GAAP ratios are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing 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 2022 Annual Report, including the Management's Discussion and Analysis (MD&A) for the year ended October 31, 2022, which pages are incorporated by reference herein. The MD&A is available on SEDAR at www.sedar.com.

| | FOR THE THREE MONTHS ENDED | | | | | | | | FOR THE YEAR ENDED | |
|---------------------------------------------------------------------------------------------|----------------------------|-------------------|-------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | OCTOBER 31 2022 | JULY 31 2022 | APRIL 30 2022 | JANUARY 31 2022 | OCTOBER 31 2021 | JULY 31 2021 | APRIL 30 2021 | JANUARY 31 2021 | OCTOBER 31 2022 | OCTOBER 31 2021 |
| In thousands of dollars (Unaudited) | | | | | | | | | | |
| Non-interest expenses | \$ 174,147 | \$ 177,479 | \$ 172,105 | \$ 177,930 | \$ 356,480 | \$ 170,258 | \$ 179,561 | \$ 174,063 | \$ 701,661 | \$ 880,362 |
| Adjusting items, before income taxes | | | | | | | | | | |
| Amortization of acquisition-related intangible assets ⁽¹⁾ | 3,172 | 3,074 | 3,030 | 3,028 | 3,009 | 2,946 | 3,014 | 3,073 | 12,304 | 12,042 |
| Strategic review-related charges ⁽²⁾ | (237) | — | (277) | 2,342 | 96,067 | — | — | — | 1,828 | 96,067 |
| Personal Banking segment impairment charges ⁽³⁾ | — | — | — | — | 93,392 | — | — | — | — | 93,392 |
| Restructuring charges ⁽⁴⁾ | — | — | — | — | (88) | (38) | 1,890 | 621 | — | 2,385 |
| Net gain on the settlement of pension plans resulting from annuity purchases ⁽⁵⁾ | — | — | — | — | — | (7,064) | — | — | — | (7,064) |
| | 2,935 | 3,074 | 2,753 | 5,370 | 192,380 | (4,156) | 4,904 | 3,694 | 14,132 | 196,822 |
| Adjusted non-interest expenses | \$ 171,212 | \$ 174,405 | \$ 169,352 | \$ 172,560 | \$ 164,100 | \$ 174,414 | \$ 174,657 | \$ 170,369 | \$ 687,529 | \$ 683,540 |
| Income before income taxes | \$ 65,146 | \$ 65,844 | \$ 74,497 | \$ 70,209 | \$ (130,949) | \$ 79,226 | \$ 67,807 | \$ 56,511 | \$ 275,696 | \$ 72,595 |
| Adjusting items impacting non-interest expenses (detailed above) | 2,935 | 3,074 | 2,753 | 5,370 | 192,380 | (4,156) | 4,904 | 3,694 | 14,132 | 196,822 |
| Adjusted income before income taxes | \$ 68,081 | \$ 68,918 | \$ 77,250 | \$ 75,579 | \$ 61,431 | \$ 75,070 | \$ 72,711 | \$ 60,205 | \$ 289,828 | \$ 269,417 |
| Reported net income | \$ 55,650 | \$ 55,866 | \$ 59,549 | \$ 55,518 | \$ (102,876) | \$ 62,064 | \$ 53,062 | \$ 44,819 | \$ 226,583 | \$ 57,069 |
| Adjusting items, net of income taxes | | | | | | | | | | |
| Amortization of acquisition-related intangible assets ⁽¹⁾ | 2,359 | 2,287 | 2,254 | 2,252 | 2,248 | 2,205 | 2,252 | 2,296 | 9,152 | 9,001 |
| Strategic review-related charges ⁽²⁾ | (175) | — | (203) | 1,721 | 70,638 | — | — | — | 1,343 | 70,638 |
| Personal Banking segment impairment charges ⁽³⁾ | — | — | — | — | 77,884 | — | — | — | — | 77,884 |
| Restructuring charges ⁽⁴⁾ | — | — | — | — | (65) | (29) | 1,390 | 457 | — | 1,753 |
| Net gain on the settlement of pension plans resulting from annuity purchases ⁽⁵⁾ | — | — | — | — | — | (5,194) | — | — | — | (5,194) |
| | 2,184 | 2,287 | 2,051 | 3,973 | 150,705 | (3,018) | 3,642 | 2,753 | 10,495 | 154,082 |
| Adjusted net income | \$ 57,834 | \$ 58,153 | \$ 61,600 | \$ 59,491 | \$ 47,829 | \$ 59,046 | \$ 56,704 | \$ 47,572 | \$ 237,078 | \$ 211,151 |
| Net income (loss) available to common shareholders | \$ 54,361 | \$ 51,265 | \$ 58,261 | \$ 50,917 | \$ (104,231) | \$ 57,387 | \$ 49,946 | \$ 41,702 | \$ 214,804 | \$ 44,804 |
| Adjusting items, net of income taxes (detailed above) | 2,184 | 2,287 | 2,051 | 3,973 | 150,705 | (3,018) | 3,642 | 2,753 | 10,495 | 154,082 |
| Adjusted net income available to common shareholders | \$ 56,545 | \$ 53,552 | \$ 60,312 | \$ 54,890 | \$ 46,474 | \$ 54,369 | \$ 53,588 | \$ 44,455 | \$ 225,299 | \$ 198,886 |

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

(2) The strategic review-related charges are included in the Impairment and restructuring charges line-item and initially included in the fourth quarter of 2021 impairment charges, severance charges and charges related to lease and other contracts. In 2022, net charges mainly related to lease contracts following the completion of the reduction of leased corporate office premises in Montreal and Toronto, as well as to other updates to estimates initially recorded in 2021.

(3) The Personal Banking segment impairment charges related to the impairment of the Personal Banking segment in 2021 as part of the annual goodwill impairment test. Impairment charges were included in the Impairment and restructuring charges line-item.

(4) 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 to the resolution of the union grievances and complaints. Restructuring charges were included in the Impairment and restructuring charges line-item and included severance charges, salaries, legal fees, communication expenses, professional fees and charges related to lease contracts.

(5) The net gain on the settlement of pension plans resulting from annuity purchases (or buy-out) was related to the purchase of group annuity contracts de-risking the Bank's pension plans and was included in the Non-interest expenses 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 |
| | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2022 | 2021 |
| Interest and dividend income | | | | | | | | | | |
| Loans | \$ 424,369 | \$ 347,419 | \$ 287,156 | \$ 277,388 | \$ 272,606 | \$ 279,614 | \$ 277,124 | \$ 288,817 | \$ 1,336,332 | \$ 1,118,161 |
| Securities | 21,454 | 15,925 | 11,444 | 11,969 | 11,499 | 11,005 | 11,404 | 11,753 | 60,792 | 45,661 |
| Deposits with banks | 8,582 | 4,284 | 1,035 | 561 | 425 | 506 | 463 | 427 | 14,462 | 1,821 |
| Other, including derivatives | 8,775 | 12,544 | 20,351 | 21,102 | 19,751 | 20,561 | 21,987 | 25,373 | 62,772 | 87,672 |
| | 463,180 | 380,172 | 319,986 | 311,020 | 304,281 | 311,686 | 310,978 | 326,370 | 1,474,358 | 1,253,315 |
| Interest expense | | | | | | | | | | |
| Deposits | 175,283 | 125,404 | 86,568 | 80,555 | 82,204 | 86,588 | 91,648 | 103,851 | 467,810 | 364,291 |
| Debt related to securitization activities | 62,537 | 54,313 | 45,762 | 44,571 | 44,366 | 45,139 | 42,551 | 43,908 | 207,183 | 175,964 |
| Subordinated debt | 4,598 | 6,751 | 5,302 | 3,835 | 3,835 | 3,835 | 3,710 | 3,828 | 20,486 | 15,208 |
| Other | 36,938 | 5,200 | 2,264 | 1,141 | 781 | 1,428 | 1,593 | 1,709 | 45,543 | 5,511 |
| | 279,356 | 191,668 | 139,896 | 130,102 | 131,186 | 136,990 | 139,502 | 153,296 | 741,022 | 560,974 |
| Net interest income | 183,824 | 188,504 | 180,090 | 180,918 | 173,095 | 174,696 | 171,476 | 173,074 | 733,336 | 692,341 |
| Other income (see page 5) | 73,318 | 71,448 | 79,512 | 76,621 | 77,336 | 80,188 | 78,292 | 74,300 | 300,899 | 310,116 |
| Total revenue | 257,142 | 259,952 | 259,602 | 257,539 | 250,431 | 254,884 | 249,768 | 247,374 | 1,034,235 | 1,002,457 |
| Provision for credit losses (see page 19) | 17,849 | 16,629 | 13,000 | 9,400 | 24,900 | 5,400 | 2,400 | 16,800 | 56,878 | 49,500 |
| Non-interest expenses (see page 6) | 174,147 | 177,479 | 172,105 | 177,930 | 356,480 | 170,258 | 179,561 | 174,063 | 701,661 | 880,362 |
| Income (loss) before income taxes | 65,146 | 65,844 | 74,497 | 70,209 | (130,949) | 79,226 | 67,807 | 56,511 | 275,696 | 72,595 |
| Income taxes (recovery) | 9,496 | 9,978 | 14,948 | 14,691 | (28,073) | 17,162 | 14,745 | 11,692 | 49,113 | 15,526 |
| Net income (loss) | \$ 55,650 | \$ 55,866 | \$ 59,549 | \$ 55,518 | \$ (102,876) | \$ 62,064 | \$ 53,062 | \$ 44,819 | \$ 226,583 | \$ 57,069 |
| Preferred share dividends and limited recourse capital note interest | 1,289 | 4,601 | 1,288 | 4,601 | 1,355 | 4,677 | 3,116 | 3,117 | 11,779 | 12,265 |
| Net income (loss) available to common shareholders | \$ 54,361 | \$ 51,265 | \$ 58,261 | \$ 50,917 | \$ (104,231) | \$ 57,387 | \$ 49,946 | \$ 41,702 | \$ 214,804 | \$ 44,804 |
| Weighted-average number of common shares outstanding (in thousands) | | | | | | | | | | |
| Basic | 43,289 | 43,228 | 43,247 | 43,549 | 43,533 | 43,451 | 43,370 | 43,273 | 43,329 | 43,407 |
| Diluted | 43,310 | 43,302 | 43,380 | 43,655 | 43,640 | 43,586 | 43,430 | 43,273 | 43,412 | 43,483 |
| Earnings (loss) per share | | | | | | | | | | |
| Basic | \$ 1.26 | \$ 1.19 | \$ 1.35 | \$ 1.17 | \$ (2.39) | \$ 1.32 | \$ 1.15 | \$ 0.96 | \$ 4.96 | \$ 1.03 |
| Diluted | \$ 1.26 | \$ 1.18 | \$ 1.34 | \$ 1.17 | \$ (2.39) | \$ 1.32 | \$ 1.15 | \$ 0.96 | \$ 4.95 | \$ 1.03 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| In thousands of dollars (Unaudited) | FOR THE THREE MONTHS ENDED | | | | | | | | FOR THE YEAR ENDED | |
|-------------------------------------------------------------------------------------------------|----------------------------|------------------|------------------|--------------------|---------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | OCTOBER 31 2022 | JULY 31 2022 | APRIL 30 2022 | JANUARY 31 2022 | OCTOBER 31 2021 | JULY 31 2021 | APRIL 30 2021 | JANUARY 31 2021 | OCTOBER 31 2022 | OCTOBER 31 2021 |
| Net income (loss) | \$ 55,650 | \$ 55,866 | \$ 59,549 | \$ 55,518 | \$ (102,876) | \$ 62,064 | \$ 53,062 | \$ 44,819 | \$ 226,583 | \$ 57,069 |
| 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 | (334) | (282) | (583) | (233) | (217) | 85 | (1,156) | 17 | (1,432) | (1,271) |
| Reclassification of net (gains) losses on debt securities at FVOCI to net income | 132 | 248 | 89 | 63 | (36) | 40 | (35) | (204) | 532 | (235) |
| | (202) | (34) | (494) | (170) | (253) | 125 | (1,191) | (187) | (900) | (1,506) |
| Net change in value of derivatives designated as cash flow hedges | (8,904) | 3,890 | (7,970) | (6,504) | 3,681 | (14,733) | 10,887 | (1,333) | (19,488) | (1,498) |
| Net foreign currency translation adjustments | | | | | | | | | | |
| Net unrealized foreign currency translation gains (losses) on investments in foreign operations | 51,301 | (2,409) | 6,014 | 13,756 | (5,235) | 7,422 | (18,859) | (19,277) | 68,662 | (35,949) |
| Net gains (losses) on hedges of investments in foreign operations | (23,495) | 3,049 | (3,386) | (5,931) | 1,957 | (3,510) | 5,346 | 6,479 | (29,763) | 10,272 |
| | 27,806 | 640 | 2,628 | 7,825 | (3,278) | 3,912 | (13,513) | (12,798) | 38,899 | (25,677) |
| | 18,700 | 4,496 | (5,836) | 1,151 | 150 | (10,696) | (3,817) | (14,318) | 18,511 | (28,681) |
| Items that may not subsequently be reclassified to the Statement of Income | | | | | | | | | | |
| Remeasurement gains on employee benefit plans | 5,568 | 2,143 | 7,852 | 1,289 | 4,465 | 9,887 | 11,905 | 4,620 | 16,852 | 30,877 |
| Net gains (losses) on equity securities designated at FVOCI | (8,924) | (1,847) | (8,483) | (1,548) | 7,277 | 4,172 | 12,358 | 15,243 | (20,802) | 39,050 |
| | (3,356) | 296 | (631) | (259) | 11,742 | 14,059 | 24,263 | 19,863 | (3,950) | 69,927 |
| Total other comprehensive income, net of income taxes | 15,344 | 4,792 | (6,467) | 892 | 11,892 | 3,363 | 20,446 | 5,545 | 14,561 | 41,246 |
| Comprehensive income (loss) | \$ 70,994 | \$ 60,658 | \$ 53,082 | \$ 56,410 | \$ (90,984) | \$ 65,427 | \$ 73,508 | \$ 50,364 | \$ 241,144 | \$ 98,315 |

OTHER INCOME

| In thousands of dollars (Unaudited) | FOR THE THREE MONTHS ENDED | | | | | | | | FOR THE YEAR ENDED | |
|-------------------------------------------|----------------------------|------------------|------------------|--------------------|--------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | OCTOBER 31 2022 | JULY 31 2022 | APRIL 30 2022 | JANUARY 31 2022 | OCTOBER 31 2021 | JULY 31 2021 | APRIL 30 2021 | JANUARY 31 2021 | OCTOBER 31 2022 | OCTOBER 31 2021 |
| Lending fees | \$ 17,356 | \$ 17,087 | \$ 17,279 | \$ 17,346 | \$ 17,581 | \$ 18,720 | \$ 17,048 | \$ 16,097 | \$ 69,068 | \$ 69,446 |
| Fees and securities brokerage commissions | 13,105 | 10,686 | 14,175 | 12,686 | 16,886 | 16,132 | 17,098 | 14,110 | 50,652 | 64,226 |
| Income from mutual funds | 11,087 | 11,408 | 12,364 | 13,163 | 13,075 | 12,522 | 11,856 | 11,635 | 48,022 | 49,088 |
| Income from financial instruments | 4,289 | 9,606 | 10,290 | 7,586 | 5,502 | 8,445 | 6,552 | 9,091 | 31,771 | 29,590 |
| Service charges | 7,334 | 7,364 | 7,541 | 7,576 | 7,693 | 7,855 | 7,961 | 7,237 | 29,815 | 30,746 |
| Card service revenues | 8,760 | 5,821 | 6,847 | 7,406 | 7,578 | 6,455 | 6,610 | 6,699 | 28,834 | 27,342 |
| Fees on investment accounts | 3,304 | 3,251 | 3,871 | 3,668 | 3,360 | 3,865 | 4,529 | 3,755 | 14,094 | 15,509 |
| Insurance income, net | 2,094 | 1,982 | 2,286 | 2,616 | 2,018 | 2,570 | 2,942 | 2,689 | 8,978 | 10,219 |
| Other | 5,989 | 4,243 | 4,859 | 4,574 | 3,643 | 3,624 | 3,696 | 2,987 | 19,665 | 13,950 |
| Total other income | \$ 73,318 | \$ 71,448 | \$ 79,512 | \$ 76,621 | \$ 77,336 | \$ 80,188 | \$ 78,292 | \$ 74,300 | \$ 300,899 | \$ 310,116 |

NON-INTEREST EXPENSES

| In thousands of 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 |
| | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2022 | 2021 |
| Salaries and employee benefits | | | | | | | | | | |
| Salaries | \$ 60,655 | \$ 61,704 | \$ 56,545 | \$ 57,564 | \$ 54,576 | \$ 57,232 | \$ 55,906 | \$ 57,955 | \$ 236,468 | \$ 225,669 |
| Performance-based compensation | 18,774 | 22,877 | 25,962 | 21,240 | 18,809 | 22,028 | 23,956 | 21,003 | 88,853 | 85,796 |
| Employee benefits | 10,166 | 15,495 | 16,273 | 18,902 | 14,270 | 10,624 | 17,593 | 16,448 | 60,836 | 58,935 |
| | 89,595 | 100,076 | 98,780 | 97,706 | 87,655 | 89,884 | 97,455 | 95,406 | 386,157 | 370,400 |
| Premises and technology | | | | | | | | | | |
| Technology costs | 31,436 | 29,992 | 29,344 | 30,737 | 29,641 | 29,701 | 29,708 | 28,330 | 121,509 | 117,380 |
| Depreciation and amortization | 11,042 | 10,193 | 9,876 | 9,788 | 10,773 | 12,827 | 13,150 | 13,032 | 40,899 | 49,782 |
| Rent and property taxes | 3,155 | 2,898 | 3,092 | 3,211 | 4,079 | 5,241 | 5,477 | 5,475 | 12,356 | 20,272 |
| Other | 1,375 | 1,161 | 1,378 | 1,268 | 956 | 1,462 | 1,534 | 1,619 | 5,182 | 5,571 |
| | 47,008 | 44,244 | 43,690 | 45,004 | 45,449 | 49,231 | 49,869 | 48,456 | 179,946 | 193,005 |
| Other | | | | | | | | | | |
| Professional and advisory services | 13,654 | 10,459 | 9,650 | 10,063 | 11,533 | 10,127 | 9,471 | 8,449 | 43,826 | 39,580 |
| Advertising, business development and travel | 9,776 | 7,050 | 5,760 | 6,414 | 6,126 | 4,872 | 4,766 | 5,393 | 29,000 | 21,157 |
| Communications | 3,754 | 4,337 | 3,622 | 3,936 | 4,039 | 4,204 | 4,510 | 4,374 | 15,649 | 17,127 |
| Other | 10,597 | 11,313 | 10,880 | 12,465 | 12,307 | 11,978 | 11,600 | 11,364 | 45,255 | 47,249 |
| | 37,781 | 33,159 | 29,912 | 32,878 | 34,005 | 31,181 | 30,347 | 29,580 | 133,730 | 125,113 |
| Impairment and restructuring charges | | | | | | | | | | |
| Strategic review-related charges | (237) | — | (277) | 2,342 | 96,067 | — | — | — | 1,828 | 96,067 |
| Personal Banking segment impairment charges | — | — | — | — | 93,392 | — | — | — | — | — |
| Restructuring charges | — | — | — | — | (88) | (38) | 1,890 | 621 | — | 2,385 |
| | (237) | — | (277) | 2,342 | 189,371 | (38) | 1,890 | 621 | 1,828 | 191,844 |
| Total non-interest expenses | \$ 174,147 | \$ 177,479 | \$ 172,105 | \$ 177,930 | \$ 356,480 | \$ 170,258 | \$ 179,561 | \$ 174,063 | \$ 701,661 | \$ 880,362 |
| Adjusted non-interest expenses⁽¹⁾ | \$ 171,212 | \$ 174,405 | \$ 169,352 | \$ 172,560 | \$ 164,100 | \$ 174,414 | \$ 174,657 | \$ 170,369 | \$ 687,529 | \$ 683,540 |

(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 2022 | AS AT JULY 31 2022 | AS AT APRIL 30 2022 | AS AT JANUARY 31 2022 | AS AT OCTOBER 31 2021 | AS AT JULY 31 2021 | AS AT APRIL 30 2021 | AS AT JANUARY 31 2021 |
|--------------------------------------------------------------------|--------------------------|-----------------------|------------------------|--------------------------|--------------------------|-----------------------|------------------------|--------------------------|
| Assets | | | | | | | | |
| Cash and non-interest bearing deposits with banks | \$ 79,702 | \$ 83,486 | \$ 69,807 | \$ 63,522 | \$ 69,002 | \$ 71,806 | \$ 45,776 | \$ 79,033 |
| Interest bearing deposits with banks | 1,811,221 | 1,470,762 | 1,151,920 | 980,311 | 598,121 | 676,594 | 528,775 | 680,961 |
| Securities | | | | | | | | |
| At amortized cost | 3,004,405 | 3,044,427 | 3,334,269 | 2,965,087 | 3,189,455 | 3,168,783 | 3,032,749 | 2,903,618 |
| At fair value through profit or loss (FVTPL) | 2,993,434 | 3,368,619 | 3,107,376 | 2,960,789 | 3,050,658 | 3,314,833 | 2,871,937 | 3,030,714 |
| At FVOCI | 186,622 | 227,064 | 251,713 | 252,693 | 259,080 | 287,513 | 294,517 | 274,405 |
| | 6,184,461 | 6,640,110 | 6,693,358 | 6,178,569 | 6,499,193 | 6,771,129 | 6,199,203 | 6,208,737 |
| Securities purchased under reverse repurchase agreements | 3,727,752 | 3,671,726 | 3,252,494 | 2,972,667 | 2,764,281 | 2,987,769 | 3,177,935 | 3,504,934 |
| Loans | | | | | | | | |
| Personal | 3,266,635 | 3,398,703 | 3,478,120 | 3,531,391 | 3,681,341 | 3,772,540 | 3,908,273 | 3,973,842 |
| Residential mortgage | 16,157,480 | 15,839,906 | 15,654,739 | 15,471,466 | 15,856,999 | 15,719,436 | 15,884,139 | 16,101,977 |
| Commercial | 18,057,146 | 17,274,199 | 16,593,579 | 15,356,681 | 14,106,423 | 13,455,950 | 13,171,951 | 13,151,939 |
| Customers' liabilities under acceptances | 99,800 | 58,000 | 109,000 | 15,000 | — | 20,000 | 39,200 | — |
| | 37,581,061 | 36,570,808 | 35,835,438 | 34,374,538 | 33,644,763 | 32,967,926 | 33,003,563 | 33,227,758 |
| Allowances for loan losses | (193,476) | (185,421) | (190,442) | (202,347) | (195,056) | (175,842) | (179,394) | (185,326) |
| | 37,387,585 | 36,385,387 | 35,644,996 | 34,172,191 | 33,449,707 | 32,792,084 | 32,824,169 | 33,042,432 |
| Other | | | | | | | | |
| Derivatives | 312,538 | 259,195 | 263,158 | 197,363 | 263,014 | 268,839 | 358,133 | 319,577 |
| Premises and equipment | 121,227 | 121,734 | 118,635 | 119,567 | 100,576 | 190,830 | 192,578 | 194,011 |
| Software and other intangible assets | 294,438 | 279,905 | 277,782 | 277,244 | 278,295 | 358,830 | 364,269 | 372,803 |
| Goodwill | 83,710 | 80,601 | 80,414 | 79,841 | 78,429 | 113,710 | 112,914 | 115,033 |
| Deferred tax assets | 71,533 | 59,281 | 55,660 | 59,166 | 58,492 | 27,877 | 49,196 | 59,107 |
| Other assets | 642,591 | 743,389 | 709,730 | 984,746 | 917,914 | 593,601 | 752,714 | 613,980 |
| | 1,526,037 | 1,544,105 | 1,505,379 | 1,717,927 | 1,696,720 | 1,553,687 | 1,829,804 | 1,674,511 |
| | \$ 50,716,758 | \$ 49,795,576 | \$ 48,317,954 | \$ 46,085,187 | \$ 45,077,024 | \$ 44,853,069 | \$ 44,605,662 | \$ 45,190,608 |
| Liabilities and shareholders' equity | | | | | | | | |
| Deposits | | | | | | | | |
| Personal | \$ 22,234,036 | \$ 21,349,108 | \$ 19,761,071 | \$ 18,841,916 | \$ 18,151,044 | \$ 18,207,552 | \$ 18,282,941 | \$ 18,266,790 |
| Business, banks and other | 4,897,770 | 5,325,637 | 5,480,732 | 5,260,783 | 4,837,185 | 4,953,977 | 4,698,318 | 5,340,562 |
| | 27,131,806 | 26,674,745 | 25,241,803 | 24,102,699 | 22,988,229 | 23,161,529 | 22,981,259 | 23,607,352 |
| Other | | | | | | | | |
| Obligations related to securities sold short | 3,221,358 | 4,126,796 | 3,079,127 | 3,426,015 | 3,251,682 | 3,020,826 | 3,088,756 | 3,673,038 |
| Obligations related to securities sold under repurchase agreements | 2,924,295 | 2,549,501 | 2,941,285 | 2,704,806 | 2,771,474 | 3,327,343 | 2,907,558 | 2,718,561 |
| Acceptances | 99,800 | 58,000 | 109,000 | 15,000 | — | 20,000 | 39,200 | — |
| Derivatives | 808,958 | 408,431 | 441,062 | 178,772 | 153,069 | 104,452 | 123,164 | 103,795 |
| Deferred tax liabilities | 54,255 | 53,800 | 52,580 | 50,913 | 48,244 | 55,125 | 53,072 | 54,342 |
| Other liabilities | 1,166,208 | 1,263,279 | 1,306,216 | 1,284,352 | 1,618,144 | 1,282,557 | 1,458,425 | 1,455,396 |
| | 8,274,874 | 8,459,807 | 7,929,270 | 7,659,858 | 7,842,613 | 7,810,303 | 7,670,175 | 8,005,132 |
| Debt related to securitization activities | 12,192,422 | 11,594,948 | 11,772,139 | 11,317,379 | 11,255,530 | 10,784,325 | 10,903,078 | 10,583,649 |
| Subordinated debt | 336,553 | 339,253 | 685,397 | 345,411 | 349,782 | 349,696 | 349,610 | 349,528 |
| Shareholders' equity | | | | | | | | |
| Preferred shares | 122,071 | 122,071 | 122,071 | 122,071 | 122,071 | 122,071 | 244,038 | 244,038 |
| Limited recourse capital notes | 122,332 | 121,543 | 121,581 | 121,315 | 123,612 | 123,649 | — | — |
| Common shares | 1,167,549 | 1,164,062 | 1,163,475 | 1,165,683 | 1,172,722 | 1,169,432 | 1,166,031 | 1,162,674 |
| Retained earnings | 1,322,381 | 1,291,054 | 1,258,944 | 1,222,052 | 1,195,264 | 1,305,156 | 1,254,113 | 1,197,243 |
| Accumulated other comprehensive income | 42,045 | 23,345 | 18,849 | 24,685 | 23,534 | 23,384 | 34,080 | 37,897 |
| Share-based compensation reserve | 4,725 | 4,748 | 4,425 | 4,034 | 3,667 | 3,524 | 3,278 | 3,095 |
| | 2,781,103 | 2,726,823 | 2,689,345 | 2,659,840 | 2,640,870 | 2,747,216 | 2,701,540 | 2,644,947 |
| | \$ 50,716,758 | \$ 49,795,576 | \$ 48,317,954 | \$ 46,085,187 | \$ 45,077,024 | \$ 44,853,069 | \$ 44,605,662 | \$ 45,190,608 |

DEPOSITS

| | 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) | 2022 | | 2022 | | 2022 | | 2022 | | 2021 | | 2021 | | 2021 | | 2021 | |
| Personal | | | | | | | | | | | | | | | | |
| Notice and demand | | | | | | | | | | | | | | | | |
| Quebec branch network | \$ | 2,495,125 | \$ | 2,581,888 | \$ | 2,655,921 | \$ | 2,657,694 | \$ | 2,592,409 | \$ | 2,660,750 | \$ | 2,647,131 | \$ | 2,590,587 |
| Advisors and brokers | | 5,371,480 | | 4,691,396 | | 4,173,084 | | 3,784,295 | | 2,983,581 | | 2,861,033 | | 2,563,012 | | 2,245,692 |
| Digital channel | | 206,389 | | 231,095 | | 326,505 | | 423,676 | | 490,163 | | 498,647 | | 531,268 | | 510,981 |
| | | 8,072,994 | | 7,504,379 | | 7,155,510 | | 6,865,665 | | 6,066,153 | | 6,020,430 | | 5,741,411 | | 5,347,260 |
| Term | | | | | | | | | | | | | | | | |
| Quebec branch network | | 4,565,401 | | 4,448,734 | | 4,267,175 | | 4,267,123 | | 4,292,761 | | 4,371,226 | | 4,502,290 | | 4,564,980 |
| Advisors and brokers | | 9,473,105 | | 9,293,782 | | 8,269,048 | | 7,652,062 | | 7,735,007 | | 7,748,227 | | 7,954,588 | | 8,280,019 |
| Digital channel | | 122,536 | | 102,213 | | 69,338 | | 57,066 | | 57,123 | | 67,669 | | 84,652 | | 74,531 |
| | | 14,161,042 | | 13,844,729 | | 12,605,561 | | 11,976,251 | | 12,084,891 | | 12,187,122 | | 12,541,530 | | 12,919,530 |
| | | 22,234,036 | | 21,349,108 | | 19,761,071 | | 18,841,916 | | 18,151,044 | | 18,207,552 | | 18,282,941 | | 18,266,790 |
| Business, banks and other | | | | | | | | | | | | | | | | |
| Notice and demand | | 1,779,544 | | 1,697,847 | | 1,672,949 | | 1,687,908 | | 1,736,294 | | 1,714,914 | | 1,786,128 | | 1,679,138 |
| Term | | | | | | | | | | | | | | | | |
| Wholesale | | 2,385,193 | | 2,851,324 | | 2,998,011 | | 2,774,206 | | 2,306,978 | | 2,451,209 | | 2,093,848 | | 2,745,749 |
| Other | | 733,033 | | 776,466 | | 809,772 | | 798,669 | | 793,913 | | 787,854 | | 818,342 | | 915,675 |
| | | 3,118,226 | | 3,627,790 | | 3,807,783 | | 3,572,875 | | 3,100,891 | | 3,239,063 | | 2,912,190 | | 3,661,424 |
| | | 4,897,770 | | 5,325,637 | | 5,480,732 | | 5,260,783 | | 4,837,185 | | 4,953,977 | | 4,698,318 | | 5,340,562 |
| | \$ | 27,131,806 | \$ | 26,674,745 | \$ | 25,241,803 | \$ | 24,102,699 | \$ | 22,988,229 | \$ | 23,161,529 | \$ | 22,981,259 | \$ | 23,607,352 |

ASSETS UNDER ADMINISTRATION⁽¹⁾

| | 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) | 2022 | | 2022 | | 2022 | | 2022 | | 2021 | | 2021 | | 2021 | | 2021 | |
| Registered and non-registered investment accounts | \$ | 17,720,188 | \$ | 18,246,129 | \$ | 18,785,426 | \$ | 19,962,043 | \$ | 20,838,595 | \$ | 20,834,037 | \$ | 20,737,354 | \$ | 20,336,566 |
| Clients' brokerage assets | | 4,846,958 | | 4,876,696 | | 5,190,890 | | 5,326,777 | | 5,305,279 | | 5,300,304 | | 5,297,377 | | 4,360,078 |
| Mutual funds | | 3,322,114 | | 3,526,238 | | 3,713,025 | | 3,980,397 | | 3,989,132 | | 3,947,982 | | 3,775,388 | | 3,599,800 |
| Loans under administration | | 1,212,276 | | 993,287 | | 905,483 | | 774,737 | | 753,351 | | 993,757 | | 940,263 | | 847,729 |
| Other | | 109,187 | | 113,303 | | 116,255 | | 111,902 | | 112,609 | | 111,196 | | 124,692 | | 102,607 |
| | \$ | 27,210,723 | \$ | 27,755,653 | \$ | 28,711,080 | \$ | 30,155,857 | \$ | 30,998,966 | \$ | 31,187,275 | \$ | 30,875,074 | \$ | 29,246,780 |

(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, 2022 | | AS AT JULY 31, 2022 | | AS AT APRIL 30, 2022 | | AS AT JANUARY 31, 2022 | |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------|---------------------|------------|----------------------|------------|------------------------|------------|
| 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 | \$ | 1,172,274 | \$ | 1,168,810 | \$ | 1,167,900 | \$ | 1,169,717 |
| 2 | Retained earnings | | 1,322,381 | | 1,291,054 | | 1,258,944 | | 1,222,052 |
| 3 | Accumulated other comprehensive income (and other reserves) | | 19,438 | | (8,166) | | (8,772) | | (10,907) |
| 6 | Common Equity Tier 1 capital before regulatory adjustments | | 2,514,093 | | 2,451,698 | | 2,418,072 | | 2,380,862 |
| 26 | Other deductions or regulatory adjustments to CET1 as determined by OSFI | | 15,609 | | 13,951 | | 11,827 | | 10,482 |
| 28 | Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾ | | (362,389) | | (331,037) | | (328,156) | | (320,913) |
| 29 | Common Equity Tier 1 capital (CET1) | | 2,167,313 | | 2,134,612 | | 2,101,743 | | 2,070,431 |
| 29a | Common Equity Tier 1 capital (CET1)⁽³⁾ excluding transitional arrangements for ECL provisioning | | 2,151,704 | | 2,120,661 | | 2,089,916 | | 2,059,949 |
| | Additional Tier 1 capital: instruments | | | | | | | | |
| 30 | Directly issued qualifying Additional Tier 1 instruments plus related stock surplus | | 244,403 | | 243,614 | | 243,652 | | 243,386 |
| 31 | of which: classified as equity under applicable accounting standards | | 244,403 | | 243,614 | | 243,652 | | 243,386 |
| 36 | Additional Tier 1 capital before regulatory adjustments | | 244,403 | | 243,614 | | 243,652 | | 243,386 |
| | Additional Tier 1 capital: regulatory adjustments | | | | | | | | |
| 43 | Total regulatory adjustments to Additional Tier 1 capital | | — | | — | | — | | — |
| 44 | Additional Tier 1 capital (AT1) | | 244,403 | | 243,614 | | 243,652 | | 243,386 |
| 45 | Tier 1 capital (T1 = CET1 + AT1) | | 2,411,716 | | 2,378,226 | | 2,345,395 | | 2,313,817 |
| 45a | Tier 1 capital (T1 = CET1 + AT1)⁽³⁾ excluding transitional arrangements for ECL provisioning | | 2,396,107 | | 2,364,275 | | 2,333,568 | | 2,303,335 |
| | Tier 2 capital: instruments and allowances | | | | | | | | |
| 46 | Directly issued qualifying Tier 2 instruments plus related stock surplus | | 336,553 | | 339,253 | | 335,530 | | 345,411 |
| 50 | Collective allowances | | 133,658 | | 126,297 | | 116,866 | | 110,895 |
| 51 | Tier 2 capital before regulatory adjustments | | 470,211 | | 465,550 | | 452,396 | | 456,306 |
| 57 | Total regulatory adjustments to Tier 2 capital | | — | | — | | — | | (4,373) |
| 58 | Tier 2 capital (T2) | | 470,211 | | 465,550 | | 452,396 | | 451,933 |
| 59 | Total capital (TC = T1 + T2) | \$ | 2,881,927 | \$ | 2,843,776 | \$ | 2,797,791 | \$ | 2,765,750 |
| 59a | Total capital (TC = T1 + T2)⁽³⁾ excluding transitional arrangements for ECL provisioning | \$ | 2,881,927 | \$ | 2,843,776 | \$ | 2,797,791 | \$ | 2,765,750 |
| 60 | Total risk-weighted assets | \$ | 23,909,169 | \$ | 23,464,637 | \$ | 22,557,131 | \$ | 21,232,369 |
| | Capital ratios | | | | | | | | |
| 61 | Common Equity Tier 1 (as a percentage of risk-weighted assets) | | 9.1 % | | 9.1 % | | 9.3 % | | 9.8 % |
| 61a | Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | | 9.0 % | | 9.0 % | | 9.3 % | | 9.7 % |
| 62 | Tier 1 (as a percentage of risk-weighted assets) | | 10.1 % | | 10.1 % | | 10.4 % | | 10.9 % |
| 62a | Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | | 10.0 % | | 10.1 % | | 10.3 % | | 10.8 % |
| 63 | Total capital (as a percentage of risk-weighted assets) | | 12.1 % | | 12.1 % | | 12.4 % | | 13.0 % |
| 63a | Total capital (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | | 12.1 % | | 12.1 % | | 12.4 % | | 13.0 % |
| | 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 % |

(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, 2022 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)

| Row ⁽¹⁾ | | AS AT OCTOBER 31, 2021 | AS AT JULY 31, 2021 | AS AT APRIL 30, 2021 | AS AT JANUARY 31, 2021 |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------|----------------------|------------------------|
| | 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 ⁽²⁾ | (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)⁽³⁾ 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 |
| 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)⁽³⁾ 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 |
| 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)⁽³⁾ 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) ⁽³⁾ 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) ⁽³⁾ 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) ⁽³⁾ excluding transitional arrangements for ECL provisioning | 13.6 % | 13.8 % | 13.5 % | 13.3 % |
| | OSFI target⁽⁴⁾ | | | | |
| 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 % |

(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, 2021 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, 2022

| | 0 % | 20 % | 35 % | 50 % | 75 % | 100 % | 150 % | 250 % | 1,250 % | TOTAL | RISK-WEIGHTED ASSETS ⁽¹⁾ | CAPITAL REQUIREMENTS ⁽²⁾ |
|-----------------------------------------------------------------------------|---------------|--------------|--------------|------------|--------------|---------------|-----------|------------|---------|---------------|-------------------------------------|-------------------------------------|
| Exposure Class (after risk mitigation) | | | | | | | | | | | | |
| Corporate | \$ 55,317 | \$ 5,105 | \$ — | \$ 30,476 | \$ — | \$ 13,538,367 | \$ 26,559 | \$ — | \$ — | \$ 13,655,824 | \$ 13,594,466 | \$ 951,613 |
| Sovereign | 9,649,943 | 405,784 | — | — | — | — | — | — | — | 10,055,727 | 81,156 | 5,681 |
| Bank | — | 422,558 | — | — | — | 23,436 | — | — | — | 445,994 | 107,947 | 7,556 |
| Retail residential mortgage loans | 11,440,873 | 323,651 | 7,475,338 | 282,240 | 46,821 | 58,125 | — | — | — | 19,627,048 | 2,915,459 | 204,082 |
| Other retail | 181,690 | — | — | — | 1,099,490 | — | 5,260 | — | — | 1,286,440 | 832,508 | 58,276 |
| Small business entities treated as other retail | 7,689 | — | — | — | 2,225,033 | — | — | — | — | 2,232,722 | 1,668,775 | 116,814 |
| Equity | — | — | — | — | — | 266,334 | — | — | — | 266,334 | 266,334 | 18,643 |
| Securitization | — | 4,590 | — | — | — | — | — | — | 49 | 4,639 | 1,491 | 104 |
| Other assets | 1,269,324 | 109,100 | — | — | — | 466,624 | — | 105,086 | — | 1,950,134 | 751,159 | 52,581 |
| | 22,604,836 | 1,270,788 | 7,475,338 | 312,716 | 3,371,344 | 14,352,886 | 31,819 | 105,086 | 49 | 49,524,862 | 20,219,295 | 1,415,350 |
| Derivatives ⁽³⁾ | — | 193,088 | — | — | — | 127,348 | — | — | — | 320,436 | 165,966 | 11,618 |
| Credit commitments | 22,747 | 18,538 | — | — | 12,773 | 1,730,957 | — | — | — | 1,785,015 | 1,744,245 | 122,097 |
| Operational risk | | | | | | | | | | | 1,779,663 | 124,576 |
| | \$ 22,627,583 | \$ 1,482,414 | \$ 7,475,338 | \$ 312,716 | \$ 3,384,117 | \$ 16,211,191 | \$ 31,819 | \$ 105,086 | \$ 49 | \$ 51,630,313 | \$ 23,909,169 | \$ 1,673,641 |
| Balance sheet items | | | | | | | | | | | | |
| Cash, deposits with banks, securities and securities financing transactions | | | | | | | | | | | \$ 536,043 | |
| Personal loans | | | | | | | | | | | 1,031,786 | |
| Residential mortgage loans | | | | | | | | | | | 2,766,573 | |
| Commercial loans and acceptances | | | | | | | | | | | 15,189,736 | |
| Other assets | | | | | | | | | | | 695,157 | |
| | | | | | | | | | | | \$ 20,219,295 | |

(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 \$14.8 million as at October 31, 2022 and included cash and government securities.

RISK-WEIGHTED ASSETS (CONT'D)

In thousands of dollars (Unaudited)

AS AT OCTOBER 31, 2021

| | 0 % | 20 % | 35 % | 50 % | 75 % | 100 % | 150 % | 250 % | 1,250 % | TOTAL | RISK-WEIGHTED ASSETS ⁽¹⁾ | CAPITAL REQUIREMENTS ⁽²⁾ |
|-----------------------------------------------------------------------------|--------------|--------------|--------------|------------|--------------|---------------|-----------|------------|---------|---------------|-------------------------------------|-------------------------------------|
| Exposure Class (after risk mitigation) | | | | | | | | | | | | |
| 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 ⁽³⁾ | — | 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 |
| Balance sheet items | | | | | | | | | | | | |
| 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.

BASEL III LEVERAGE RATIO

| In thousands of dollars, except percentage amounts (Unaudited) | | AS AT OCTOBER 31 2022 | | AS AT JULY 31 2022 | | AS AT APRIL 30 2022 | | AS AT JANUARY 31 2022 | |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|-----------------------|-------------|------------------------|-------------|--------------------------|-------------|
| Row ⁽¹⁾ | | | | | | | | | |
| On-balance sheet exposures | | | | | | | | | |
| 1 | On-balance sheet items (excluding derivatives, securities financing transactions (SFTs) and grandfathered securitization exposures but including collateral) | \$ | 46,609,644 | \$ | 45,766,398 | \$ | 44,676,297 | \$ | 42,669,937 |
| 4 | (Asset amounts deducted in determining Tier 1 capital ⁽²⁾) | | (384,886) | | (362,514) | | (355,756) | | (356,498) |
| 5 | Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4) | \$ | 46,224,758 | \$ | 45,403,884 | \$ | 44,320,541 | \$ | 42,313,439 |
| Derivative exposures | | | | | | | | | |
| 6 | Replacement cost associated with all derivative transactions | \$ | 111,967 | \$ | 124,321 | \$ | 124,322 | \$ | 144,523 |
| 7 | Add-on amounts for potential future exposure (PFE) associated with all derivative transactions | | 168,679 | | 146,901 | | 146,901 | | 140,766 |
| 11 | Total derivative exposures (sum of lines 6 to 10) | \$ | 280,646 | \$ | 271,222 | \$ | 271,223 | \$ | 285,289 |
| Securities financing transaction exposures | | | | | | | | | |
| 12 | Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions | \$ | 5,999,810 | \$ | 5,933,008 | \$ | 5,366,583 | \$ | 5,759,373 |
| 13 | (Netted amounts of cash payables and cash receivables of gross SFT assets) | | (2,761,045) | | (2,573,195) | | (2,855,865) | | (2,978,193) |
| 14 | Counterparty credit risk (CCR) exposure for SFTs | | 29,525 | | 10,076 | | 20,170 | | 23,213 |
| 16 | Total securities financing transaction exposures (sum of lines 12 to 15) | \$ | 3,268,290 | \$ | 3,369,889 | \$ | 2,530,888 | \$ | 2,804,393 |
| Other off-balance sheet exposures | | | | | | | | | |
| 17 | Off-balance sheet exposure at gross notional amount | \$ | 10,329,980 | \$ | 10,721,589 | \$ | 10,942,327 | \$ | 10,572,599 |
| 18 | (Adjustments for conversion to credit equivalent amounts) | | (7,932,777) | | (8,220,018) | | (8,461,711) | | (8,258,527) |
| 19 | Off-balance sheet items (sum of lines 17 and 18) | \$ | 2,397,203 | \$ | 2,501,571 | \$ | 2,480,616 | \$ | 2,314,072 |
| Capital and total exposures | | | | | | | | | |
| 20 | Tier 1 capital | \$ | 2,411,716 | \$ | 2,378,226 | \$ | 2,345,395 | \$ | 2,313,817 |
| 20a | Tier 1 Capital excluding transitional arrangements for ECL provisioning | \$ | 2,396,107 | \$ | 2,364,275 | \$ | 2,333,568 | \$ | 2,303,335 |
| 21 | Total exposures (sum of lines 5, 11, 16 and 19) | \$ | 52,170,897 | \$ | 51,546,566 | \$ | 49,603,268 | \$ | 47,717,193 |
| Leverage ratio | | | | | | | | | |
| 22 | Basel III leverage ratio | | 4.6 % | | 4.6 % | | 4.7 % | | 4.8 % |
| 22a | Basel III leverage ratio ⁽³⁾ excluding transitional arrangements for ECL provisioning | | 4.6 % | | 4.6 % | | 4.7 % | | 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 2021 | | AS AT JULY 31 2021 | | AS AT APRIL 30 2021 | | AS AT JANUARY 31 2021 | |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|-----------------------|-------------|------------------------|-------------|--------------------------|-------------|
| Row ⁽¹⁾ | | | | | | | | | |
| On-balance sheet exposures | | | | | | | | | |
| 1 | On-balance sheet items (excluding derivatives, securities financing transactions (SFT), 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 ⁽²⁾) | | (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 ⁽³⁾ 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 .

CREDIT RISK EXPOSURE

Gross carrying amount by credit quality

| | AS AT OCTOBER 31 2022 | | AS AT JULY 31 2022 | | AS AT APRIL 30 2022 | | AS AT JANUARY 31 2022 | | AS AT OCTOBER 31 2021 | | AS AT JULY 31 2021 | | AS AT APRIL 30 2021 | | AS AT JANUARY 31 2021 | |
|--------------------------------------------------|-----------------------------|------------|--------------------------|------------|---------------------------|------------|-----------------------------|------------|-----------------------------|------------|--------------------------|------------|---------------------------|------------|-----------------------------|------------|
| In thousands of dollars (Unaudited) | | | | | | | | | | | | | | | | |
| Personal loans | | | | | | | | | | | | | | | | |
| Very low risk | \$ | 2,314,291 | \$ | 2,401,575 | \$ | 2,543,588 | \$ | 2,623,095 | \$ | 2,788,981 | \$ | 2,851,885 | \$ | 2,893,934 | \$ | 2,902,518 |
| Low risk | | 414,481 | | 426,424 | | 397,340 | | 387,195 | | 436,294 | | 451,611 | | 480,898 | | 500,394 |
| Medium risk | | 514,808 | | 547,845 | | 516,079 | | 496,408 | | 427,287 | | 441,175 | | 498,342 | | 526,205 |
| High risk | | 10,229 | | 8,981 | | 9,567 | | 9,241 | | 12,578 | | 9,758 | | 12,080 | | 14,963 |
| Default | | 12,826 | | 13,878 | | 11,546 | | 15,452 | | 16,201 | | 18,111 | | 23,019 | | 29,762 |
| | | 3,266,635 | | 3,398,703 | | 3,478,120 | | 3,531,391 | | 3,681,341 | | 3,772,540 | | 3,908,273 | | 3,973,842 |
| Residential mortgage loans | | | | | | | | | | | | | | | | |
| Very low risk | | 11,436,281 | | 11,086,854 | | 10,992,881 | | 10,677,294 | | 10,867,822 | | 10,479,776 | | 10,587,321 | | 10,396,306 |
| Low risk | | 2,649,879 | | 2,662,023 | | 2,658,056 | | 2,789,850 | | 2,876,156 | | 2,978,016 | | 3,050,877 | | 3,219,192 |
| Medium risk | | 1,951,501 | | 1,967,002 | | 1,878,067 | | 1,882,468 | | 1,983,578 | | 2,123,815 | | 2,095,736 | | 2,337,727 |
| High risk | | 72,259 | | 73,641 | | 73,604 | | 68,316 | | 71,251 | | 75,213 | | 82,886 | | 82,492 |
| Default | | 47,560 | | 50,386 | | 52,131 | | 53,538 | | 58,192 | | 62,616 | | 67,319 | | 66,260 |
| | | 16,157,480 | | 15,839,906 | | 15,654,739 | | 15,471,466 | | 15,856,999 | | 15,719,436 | | 15,884,139 | | 16,101,977 |
| Commercial loans⁽¹⁾ | | | | | | | | | | | | | | | | |
| Very low risk | | 3,854,162 | | 3,858,256 | | 3,479,149 | | 3,287,735 | | 3,134,131 | | 3,144,330 | | 2,883,184 | | 2,484,432 |
| Low risk | | 10,930,939 | | 10,329,584 | | 10,000,172 | | 8,912,612 | | 8,020,693 | | 7,384,100 | | 7,400,032 | | 7,280,313 |
| Medium risk | | 2,851,282 | | 2,794,357 | | 2,838,378 | | 2,817,428 | | 2,641,288 | | 2,598,188 | | 2,550,639 | | 3,063,278 |
| High risk | | 423,260 | | 255,217 | | 260,460 | | 208,738 | | 133,794 | | 164,174 | | 212,337 | | 145,831 |
| Default | | 97,303 | | 94,785 | | 124,420 | | 145,168 | | 176,517 | | 185,158 | | 164,959 | | 178,085 |
| | | 18,156,946 | | 17,332,199 | | 16,702,579 | | 15,371,681 | | 14,106,423 | | 13,475,950 | | 13,211,151 | | 13,151,939 |
| Total loans | | | | | | | | | | | | | | | | |
| Very low risk | | 17,604,734 | | 17,346,685 | | 17,015,618 | | 16,588,124 | | 16,790,934 | | 16,475,991 | | 16,364,439 | | 15,783,256 |
| Low risk | | 13,995,299 | | 13,418,031 | | 13,055,568 | | 12,089,657 | | 11,333,143 | | 10,813,727 | | 10,931,807 | | 10,999,899 |
| Medium risk | | 5,317,591 | | 5,309,204 | | 5,232,524 | | 5,196,304 | | 5,052,153 | | 5,163,178 | | 5,144,717 | | 5,927,210 |
| High risk | | 505,748 | | 337,839 | | 343,631 | | 286,295 | | 217,623 | | 249,145 | | 307,303 | | 243,286 |
| Default | | 157,689 | | 159,049 | | 188,097 | | 214,158 | | 250,910 | | 265,885 | | 255,297 | | 274,107 |
| | \$ | 37,581,061 | \$ | 36,570,808 | \$ | 35,835,438 | \$ | 34,374,538 | \$ | 33,644,763 | \$ | 32,967,926 | \$ | 33,003,563 | \$ | 33,227,758 |
| Off-balance sheet exposures⁽²⁾ | | | | | | | | | | | | | | | | |
| Very low risk | \$ | 1,124,955 | \$ | 1,119,112 | \$ | 1,128,186 | \$ | 1,048,921 | | 1,002,875 | | 1,036,502 | | 1,013,504 | | 1,125,080 |
| Low risk | | 1,316,672 | | 1,317,197 | | 1,315,187 | | 1,259,167 | | 1,356,727 | | 1,409,426 | | 1,204,217 | | 1,224,498 |
| Medium risk | | 497,796 | | 527,823 | | 524,222 | | 495,223 | | 486,103 | | 499,023 | | 436,988 | | 431,016 |
| High risk | | 38,660 | | 9,680 | | 12,668 | | 5,987 | | 6,771 | | 7,394 | | 8,135 | | 9,081 |
| Default | | — | | — | | — | | — | | — | | — | | — | | — |
| | \$ | 2,978,083 | \$ | 2,973,812 | \$ | 2,980,263 | \$ | 2,809,298 | \$ | 2,852,476 | \$ | 2,952,345 | \$ | 2,662,844 | \$ | 2,789,675 |

(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

| | AS AT OCTOBER 31 2022 | | AS AT JULY 31 2022 | | AS AT APRIL 30 2022 | | AS AT JANUARY 31 2022 | | AS AT OCTOBER 31 2021 | | AS AT JULY 31 2021 | | AS AT APRIL 30 2021 | | AS AT JANUARY 31 2021 | |
|--------------------------------------------------|-----------------------------|------------|--------------------------|------------|---------------------------|------------|-----------------------------|------------|-----------------------------|------------|--------------------------|------------|---------------------------|------------|-----------------------------|------------|
| In thousands of dollars (Unaudited) | | | | | | | | | | | | | | | | |
| Personal loans | | | | | | | | | | | | | | | | |
| Stage 1 | \$ | 2,910,511 | \$ | 3,012,253 | \$ | 3,130,980 | \$ | 3,196,794 | \$ | 3,317,606 | \$ | 3,496,666 | \$ | 3,591,621 | \$ | 3,616,492 |
| Stage 2 | | 343,298 | | 372,572 | | 335,594 | | 319,145 | | 347,534 | | 257,763 | | 293,633 | | 327,588 |
| Stage 3 | | 12,826 | | 13,878 | | 11,546 | | 15,452 | | 16,201 | | 18,111 | | 23,019 | | 29,762 |
| | | 3,266,635 | | 3,398,703 | | 3,478,120 | | 3,531,391 | | 3,681,341 | | 3,772,540 | | 3,908,273 | | 3,973,842 |
| Residential mortgage loans | | | | | | | | | | | | | | | | |
| Stage 1 | | 15,711,575 | | 15,393,065 | | 15,199,268 | | 14,992,433 | | 15,355,851 | | 15,176,975 | | 15,270,136 | | 15,375,823 |
| Stage 2 | | 398,345 | | 396,455 | | 403,340 | | 425,495 | | 442,956 | | 479,845 | | 546,684 | | 659,894 |
| Stage 3 | | 47,560 | | 50,386 | | 52,131 | | 53,538 | | 58,192 | | 62,616 | | 67,319 | | 66,260 |
| | | 16,157,480 | | 15,839,906 | | 15,654,739 | | 15,471,466 | | 15,856,999 | | 15,719,436 | | 15,884,139 | | 16,101,977 |
| Commercial loans⁽¹⁾ | | | | | | | | | | | | | | | | |
| Stage 1 | | 17,158,342 | | 16,542,367 | | 15,864,723 | | 14,611,384 | | 13,403,625 | | 12,689,281 | | 12,372,893 | | 12,335,360 |
| Stage 2 | | 901,301 | | 695,047 | | 713,436 | | 615,129 | | 526,281 | | 601,511 | | 673,299 | | 638,494 |
| Stage 3 | | 97,303 | | 94,785 | | 124,420 | | 145,168 | | 176,517 | | 185,158 | | 164,959 | | 178,085 |
| | | 18,156,946 | | 17,332,199 | | 16,702,579 | | 15,371,681 | | 14,106,423 | | 13,475,950 | | 13,211,151 | | 13,151,939 |
| Total loans | | | | | | | | | | | | | | | | |
| Stage 1 | | 35,780,428 | | 34,947,685 | | 34,194,971 | | 32,800,611 | | 32,077,082 | | 31,362,922 | | 31,234,650 | | 31,327,675 |
| Stage 2 | | 1,642,944 | | 1,464,074 | | 1,452,370 | | 1,359,769 | | 1,316,771 | | 1,339,119 | | 1,513,616 | | 1,625,976 |
| Stage 3 | | 157,689 | | 159,049 | | 188,097 | | 214,158 | | 250,910 | | 265,885 | | 255,297 | | 274,107 |
| | \$ | 37,581,061 | \$ | 36,570,808 | \$ | 35,835,438 | \$ | 34,374,538 | | 33,644,763 | | 32,967,926 | | 33,003,563 | | 33,227,758 |
| Off-balance sheet exposures⁽²⁾ | | | | | | | | | | | | | | | | |
| Stage 1 | \$ | 2,875,508 | \$ | 2,905,208 | \$ | 2,890,640 | \$ | 2,722,964 | | 2,765,178 | | 2,877,767 | | 2,559,841 | | 2,688,696 |
| Stage 2 | | 102,575 | | 68,604 | | 89,623 | | 86,334 | | 87,298 | | 74,578 | | 103,003 | | 100,979 |
| Stage 3 | | — | | — | | — | | — | | — | | — | | — | | — |
| | \$ | 2,978,083 | \$ | 2,973,812 | \$ | 2,980,263 | \$ | 2,809,298 | \$ | 2,852,476 | \$ | 2,952,345 | \$ | 2,662,844 | \$ | 2,789,675 |

(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 2022 | AS AT JULY 31 2022 | AS AT APRIL 30 2022 | AS AT JANUARY 31 2022 | AS AT OCTOBER 31 2021 | AS AT JULY 31 2021 | AS AT APRIL 30 2021 | AS AT JANUARY 31 2021 |
|--------------------------------------------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|
| In thousands of dollars (Unaudited) | | | | | | | | |
| Change in gross impaired loans | | | | | | | | |
| Gross impaired loans – balance at beginning of period | \$ 159,049 | \$ 188,097 | \$ 214,158 | \$ 250,910 | \$ 265,885 | \$ 255,297 | \$ 274,107 | \$ 272,737 |
| Total classified as impaired during the period | 34,783 | 32,863 | 32,387 | 41,536 | 48,014 | 63,239 | 49,499 | 67,185 |
| Transferred to performing during the period | (16,050) | (18,870) | (21,039) | (33,233) | (26,715) | (26,621) | (35,347) | (34,361) |
| Net repayments | (8,042) | (14,217) | (10,615) | (39,929) | (23,646) | (18,795) | (15,829) | (17,490) |
| Net classified as impaired during the period | 10,690 | (224) | 733 | (31,626) | (2,347) | 17,823 | (1,677) | 15,335 |
| Amounts written off | (12,170) | (22,145) | (26,094) | (4,325) | (8,036) | (8,819) | (11,779) | (10,846) |
| Exchange and other movements | 121 | (6,679) | (700) | (801) | (4,592) | 1,584 | (5,354) | (3,119) |
| Change during the period | (1,360) | (29,048) | (26,061) | (36,752) | (14,975) | 10,588 | (18,810) | 1,370 |
| Gross impaired loans – balance at end of period | \$ 157,689 | \$ 159,049 | \$ 188,097 | \$ 214,158 | \$ 250,910 | \$ 265,885 | \$ 255,297 | \$ 274,107 |

ALLOWANCES FOR CREDIT LOSSES

| | AS AT OCTOBER 31 2022 | AS AT JULY 31 2022 | AS AT APRIL 30 2022 | AS AT JANUARY 31 2022 | AS AT OCTOBER 31 2021 | AS AT JULY 31 2021 | AS AT APRIL 30 2021 | AS AT JANUARY 31 2021 |
|-----------------------------------------------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|
| In thousands of dollars (Unaudited) | | | | | | | | |
| Personal | | | | | | | | |
| Stage 1 | \$ 13,173 | \$ 14,926 | \$ 13,014 | \$ 10,385 | \$ 9,561 | \$ 7,572 | \$ 8,081 | \$ 8,723 |
| Stage 2 | 36,862 | 37,812 | 39,121 | 39,753 | 36,551 | 17,180 | 18,436 | 19,260 |
| Stage 3 | 3,476 | 4,288 | 3,062 | 4,535 | 9,471 | 12,053 | 13,175 | 16,211 |
| | 53,511 | 57,026 | 55,197 | 54,673 | 55,583 | 36,805 | 39,692 | 44,194 |
| Residential mortgage | | | | | | | | |
| Stage 1 | 6,839 | 7,169 | 6,803 | 6,720 | 6,577 | 6,024 | 5,079 | 6,741 |
| Stage 2 | 6,599 | 6,029 | 6,099 | 5,534 | 4,707 | 4,216 | 4,295 | 5,487 |
| Stage 3 | 2,591 | 2,881 | 2,177 | 2,140 | 4,209 | 4,939 | 9,847 | 4,962 |
| | 16,029 | 16,079 | 15,079 | 14,394 | 15,493 | 15,179 | 19,221 | 17,190 |
| Commercial⁽¹⁾ | | | | | | | | |
| Stage 1 | 55,835 | 56,877 | 47,420 | 45,519 | 44,933 | 44,234 | 41,589 | 49,390 |
| Stage 2 | 29,539 | 17,016 | 15,817 | 13,046 | 13,257 | 14,060 | 19,557 | 17,506 |
| Stage 3 | 46,237 | 46,185 | 63,349 | 81,284 | 73,312 | 73,051 | 65,431 | 65,286 |
| | 131,611 | 120,078 | 126,586 | 139,849 | 131,502 | 131,345 | 126,577 | 132,182 |
| Total | | | | | | | | |
| Stage 1 | 75,847 | 78,972 | 67,237 | 62,624 | 61,071 | 57,830 | 54,749 | 64,854 |
| Stage 2 | 73,000 | 60,857 | 61,037 | 58,333 | 54,515 | 35,456 | 42,288 | 42,253 |
| Stage 3 | 52,304 | 53,354 | 68,588 | 87,959 | 86,992 | 90,043 | 88,453 | 86,459 |
| Total allowances for credit losses | \$ 201,151 | \$ 193,183 | \$ 196,862 | \$ 208,916 | \$ 202,578 | \$ 183,329 | \$ 185,490 | \$ 193,566 |
| Total allowances for loan losses | \$ 193,476 | \$ 185,421 | \$ 190,442 | \$ 202,347 | \$ 195,056 | \$ 175,842 | \$ 179,394 | \$ 185,326 |
| Total allowances for off-balance sheet exposures ⁽²⁾ | 7,675 | 7,762 | 6,420 | 6,569 | 7,522 | 7,487 | 6,096 | 8,240 |
| Total allowances for credit losses | \$ 201,151 | \$ 193,183 | \$ 196,862 | \$ 208,916 | \$ 202,578 | \$ 183,329 | \$ 185,490 | \$ 193,566 |

(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 | JULY 31 | APRIL 30 | JANUARY 31 | OCTOBER 31 | JULY 31 | APRIL 30 | JANUARY 31 | OCTOBER 31 | OCTOBER 31 |
| In thousands of dollars (Unaudited) | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2022 | 2021 |
| Personal | | | | | | | | | | |
| Stage 1 | \$ (1,753) | \$ 1,912 | \$ 2,629 | \$ 824 | \$ 1,989 | \$ (509) | \$ (642) | \$ (35) | \$ 3,612 | \$ 803 |
| Stage 2 | (950) | (1,309) | (632) | 3,202 | 19,371 | (1,256) | (824) | (272) | 311 | 17,019 |
| Stage 3 | 8,634 | 4,574 | 3,095 | (4,092) | 685 | 3,301 | 2,700 | 2,598 | 12,211 | 9,284 |
| | 5,931 | 5,177 | 5,092 | (66) | 22,045 | 1,536 | 1,234 | 2,291 | 16,134 | 27,106 |
| Residential mortgage | | | | | | | | | | |
| Stage 1 | (330) | 366 | 83 | 143 | 553 | 945 | (1,662) | 1,340 | 262 | 1,176 |
| Stage 2 | 570 | (70) | 565 | 827 | 491 | (79) | (1,192) | 439 | 1,892 | (341) |
| Stage 3 | 75 | 1,122 | 750 | (1,518) | (13) | (4,240) | 5,332 | 2,298 | 429 | 3,377 |
| | 315 | 1,418 | 1,398 | (548) | 1,031 | (3,374) | 2,478 | 4,077 | 2,583 | 4,212 |
| Commercial⁽¹⁾ | | | | | | | | | | |
| Stage 1 | (2,252) | 8,978 | 2,087 | 681 | 435 | 2,759 | (7,687) | (1,250) | 9,494 | (5,743) |
| Stage 2 | 12,251 | 1,101 | 2,808 | (190) | (872) | (5,454) | 2,092 | (1,109) | 15,970 | (5,343) |
| Stage 3 | 1,604 | (45) | 1,615 | 9,523 | 2,261 | 9,933 | 4,283 | 12,791 | 12,697 | 29,268 |
| | 11,603 | 10,034 | 6,510 | 10,014 | 1,824 | 7,238 | (1,312) | 10,432 | 38,161 | 18,182 |
| Total | | | | | | | | | | |
| Stage 1 | (4,335) | 11,256 | 4,799 | 1,648 | 2,977 | 3,195 | (9,991) | 55 | 13,368 | (3,764) |
| Stage 2 | 11,871 | (278) | 2,741 | 3,839 | 18,990 | (6,789) | 76 | (942) | 18,173 | 11,335 |
| Stage 3 | 10,313 | 5,651 | 5,460 | 3,913 | 2,933 | 8,994 | 12,315 | 17,687 | 25,337 | 41,929 |
| Total provision for credit losses | \$ 17,849 | \$ 16,629 | \$ 13,000 | \$ 9,400 | \$ 24,900 | \$ 5,400 | \$ 2,400 | \$ 16,800 | \$ 56,878 | \$ 49,500 |

(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) | 2022 | | | 2022 | | | 2022 | | | 2022 | | |
| Insured and uninsured residential mortgage loans ⁽¹⁾⁽²⁾ (excluding HELOCs) | | | | | | | | | | | | |
| Insured ⁽³⁾ | | | | | | | | | | | | |
| Québec | \$ | 2,510,195 | 16 % | \$ | 2,493,370 | 16 % | \$ | 2,531,670 | 16 % | \$ | 2,571,020 | 17 % |
| Ontario | | 2,700,542 | 17 | | 2,614,434 | 17 | | 2,590,893 | 17 | | 2,647,380 | 17 |
| Rest of Canada | | 3,805,419 | 24 | | 3,650,737 | 23 | | 3,534,637 | 23 | | 3,401,349 | 22 |
| | | 9,016,157 | 56 | | 8,758,540 | 56 | | 8,657,200 | 56 | | 8,619,748 | 56 |
| Uninsured | | | | | | | | | | | | |
| Québec | | 2,956,328 | 18 | | 2,991,837 | 19 | | 3,028,986 | 19 | | 3,070,111 | 20 |
| Ontario | | 3,263,924 | 20 | | 3,227,681 | 21 | | 3,113,053 | 20 | | 2,969,452 | 19 |
| Rest of Canada | | 774,031 | 5 | | 725,358 | 5 | | 722,943 | 5 | | 734,582 | 5 |
| | | 6,994,283 | 44 | | 6,944,876 | 44 | | 6,864,982 | 44 | | 6,774,145 | 44 |
| | \$ | 16,010,439 | 100 % | \$ | 15,703,416 | 100 % | \$ | 15,522,182 | 100 % | \$ | 15,393,893 | 100 % |
| Uninsured home equity lines of credit (HELOCs) ⁽¹⁾ | | | | | | | | | | | | |
| Québec | | 356,215 | 67 % | | 353,053 | 66 % | | 345,127 | 65 % | | 349,924 | 66 % |
| Ontario | | 105,541 | 19 | | 107,759 | 20 | | 105,881 | 20 | | 105,181 | 20 |
| Rest of Canada | | 72,216 | 14 | | 74,143 | 14 | | 76,615 | 15 | | 77,438 | 14 |
| | \$ | 533,972 | 100 % | \$ | 534,954 | 100 % | \$ | 527,623 | 100 % | \$ | 532,543 | 100 % |
| Amortization period ranges for residential mortgage loans (in %) | | | | | | | | | | | | |
| Less than 20 years | | | 27 % | | | 26 % | | | 26 % | | | 24 % |
| 20-24 years | | | 59 | | | 58 | | | 58 | | | 59 |
| 25-29 years | | | 14 | | | 15 | | | 15 | | | 15 |
| 30 years and greater | | | — | | | 1 | | | 1 | | | 2 |
| | | | 100 % | | | 100 % | | | 100 % | | | 100 % |
| Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs ⁽⁴⁾ | | | | | | | | | | | | |
| Québec | | | 62 % | | | 63 % | | | 62 % | | | 66 % |
| Ontario | | | 62 % | | | 63 % | | | 62 % | | | 62 % |
| Rest of Canada | | | 65 % | | | 63 % | | | 62 % | | | 63 % |
| | | | 63 % | | | 63 % | | | 62 % | | | 63 % |

(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 2021 | | | AS AT JULY 31 2021 | | | AS AT APRIL 30 2021 | | | AS AT JANUARY 31 2021 | | |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------|-------|-----------------------|------------|-------|------------------------|------------|-------|--------------------------|------------|-------|
| Insured and uninsured residential mortgage loans⁽¹⁾⁽²⁾ (excluding HELOCs) | | | | | | | | | | | | |
| Insured ⁽³⁾ | | | | | | | | | | | | |
| 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)⁽¹⁾ | | | | | | | | | | | | |
| 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⁽⁴⁾ | | | | | | | | | | | | |
| 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.

QUALITY OF RESIDENTIAL MORTGAGE LOANS

| In percentage (Unaudited) | AS AT OCTOBER 31 2022 | AS AT JULY 31 2022 | AS AT APRIL 30 2022 | AS AT JANUARY 31 2022 | AS AT OCTOBER 31 2021 | AS AT JULY 31 2021 | AS AT APRIL 30 2021 | AS AT JANUARY 31 2021 |
|------------------------------------------------------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|
| Loan-to-value Distribution | | | | | | | | |
| Insured | | | | | | | | |
| <=50 | 25 % | 24 % | 25 % | 21 % | 19 % | 17 % | 13 % | 11 % |
| 50-65% | 23 | 22 | 25 | 25 | 25 | 26 | 26 | 24 |
| 65-75% | 20 | 17 | 19 | 15 | 14 | 15 | 17 | 18 |
| >75% | 32 | 37 | 31 | 39 | 42 | 42 | 44 | 47 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Conventional | | | | | | | | |
| <=50 | 42 % | 44 % | 44 % | 40 % | 37 % | 34 % | 28 % | 26 % |
| 50-65% | 36 | 36 | 37 | 39 | 41 | 44 | 45 | 42 |
| 65-75% | 14 | 14 | 14 | 15 | 16 | 17 | 22 | 25 |
| >75% | 8 | 6 | 5 | 6 | 6 | 5 | 5 | 7 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Alt-A | | | | | | | | |
| <=50 | 56 % | 60 % | 65 % | 69 % | 71 % | 72 % | 72 % | 69 % |
| 50-65% | 18 | 18 | 18 | 17 | 17 | 17 | 18 | 21 |
| 65-75% | 13 | 13 | 11 | 9 | 8 | 7 | 5 | 4 |
| >75% | 13 | 9 | 6 | 5 | 4 | 4 | 5 | 6 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Geographic Loan-to-value Distribution (Uninsured)⁽¹⁾ | | | | | | | | |
| Canada | | | | | | | | |
| <=50 | 46 % | 47 % | 48 % | 46 % | 44 % | 42 % | 37 % | 34 % |
| 50-65% | 31 | 32 | 33 | 35 | 36 | 39 | 40 | 38 |
| 65-75% | 14 | 14 | 14 | 13 | 14 | 15 | 18 | 20 |
| >75% | 9 | 7 | 5 | 6 | 6 | 4 | 5 | 8 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Greater Toronto Area | | | | | | | | |
| <=50 | 40 % | 40 % | 40 % | 40 % | 38 % | 38 % | 37 % | 35 % |
| 50-65% | 31 | 31 | 33 | 33 | 32 | 32 | 32 | 31 |
| 65-75% | 19 | 20 | 20 | 20 | 22 | 23 | 24 | 23 |
| >75% | 10 | 9 | 7 | 7 | 8 | 7 | 7 | 11 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Greater Vancouver Area | | | | | | | | |
| <=50 | 62 % | 63 % | 62 % | 58 % | 56 % | 53 % | 53 % | 47 % |
| 50-65% | 24 | 25 | 27 | 29 | 30 | 33 | 35 | 36 |
| 65-75% | 9 | 9 | 9 | 9 | 10 | 10 | 10 | 13 |
| >75% | 5 | 3 | 2 | 4 | 4 | 4 | 2 | 4 |
| | 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 2022 | AS AT JULY 31 2022 | AS AT APRIL 30 2022 | AS AT JANUARY 31 2022 | AS AT OCTOBER 31 2021 | AS AT JULY 31 2021 | AS AT APRIL 30 2021 | AS AT JANUARY 31 2021 |
|-----------------------------------------------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|
| Beacon Distribution | | | | | | | | |
| Insured | | | | | | | | |
| <600 | 1 % | 1 % | 1 % | 1 % | 1 % | 1 % | 1 % | 1 % |
| 600-649 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 4 |
| 650-679 | 4 | 4 | 4 | 4 | 5 | 5 | 5 | 6 |
| >680 | 93 | 92 | 92 | 92 | 91 | 91 | 90 | 89 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Conventional | | | | | | | | |
| <600 | 2 % | 2 % | 2 % | 1 % | 2 % | 2 % | 2 % | 2 % |
| 600-649 | 8 | 8 | 8 | 7 | 8 | 8 | 9 | 9 |
| 650-679 | 9 | 10 | 10 | 9 | 10 | 10 | 10 | 11 |
| >680 | 81 | 80 | 80 | 83 | 80 | 80 | 79 | 78 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Alt-A | | | | | | | | |
| <600 | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % |
| 600-649 | 11 | 11 | 10 | 10 | 10 | 10 | 10 | 10 |
| 650-679 | 13 | 13 | 13 | 13 | 13 | 12 | 13 | 12 |
| >680 | 73 | 73 | 74 | 74 | 74 | 75 | 74 | 75 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Geographic Beacon Distribution (Uninsured)⁽¹⁾ | | | | | | | | |
| Canada | | | | | | | | |
| <600 | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % |
| 600-649 | 9 | 9 | 9 | 8 | 8 | 8 | 9 | 9 |
| 650-679 | 10 | 10 | 10 | 11 | 11 | 11 | 11 | 11 |
| >680 | 79 | 79 | 79 | 79 | 79 | 79 | 78 | 78 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Greater Toronto Area | | | | | | | | |
| <600 | 2 % | 2 % | 1 % | 2 % | 2 % | 2 % | 2 % | 2 % |
| 600-649 | 8 | 8 | 9 | 8 | 8 | 9 | 10 | 10 |
| 650-679 | 11 | 11 | 12 | 12 | 12 | 12 | 13 | 13 |
| >680 | 79 | 79 | 78 | 78 | 78 | 77 | 75 | 75 |
| | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Greater Vancouver Area | | | | | | | | |
| <600 | 1 % | 1 % | 1 % | 1 % | 1 % | 2 % | 2 % | 2 % |
| 600-649 | 9 | 9 | 8 | 10 | 10 | 8 | 9 | 9 |
| 650-679 | 12 | 13 | 13 | 13 | 12 | 12 | 13 | 13 |
| >680 | 78 | 77 | 78 | 76 | 77 | 78 | 76 | 76 |
| | 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) | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2022 | 2021 |
| Average earning assets | | | | | | | | | | |
| Canada | \$ 37,211,867 | \$ 37,415,167 | \$ 36,333,057 | \$ 35,708,751 | \$ 35,733,701 | \$ 35,469,728 | \$ 35,388,307 | \$ 35,466,305 | \$ 36,669,957 | \$ 35,515,548 |
| United States | 4,001,659 | 3,555,429 | 3,079,000 | 2,393,631 | 1,772,980 | 1,746,589 | 2,035,603 | 1,884,393 | 3,258,896 | 1,858,447 |
| | \$ 41,213,526 | \$ 40,970,596 | \$ 39,412,057 | \$ 38,102,382 | \$ 37,506,681 | \$ 37,216,317 | \$ 37,423,910 | \$ 37,350,698 | \$ 39,928,853 | \$ 37,373,995 |
| Average loans and acceptances | | | | | | | | | | |
| Canada | \$ 33,017,594 | \$ 32,593,597 | \$ 31,943,471 | \$ 31,505,219 | \$ 31,403,145 | \$ 31,154,845 | \$ 31,152,987 | \$ 31,284,082 | \$ 32,267,612 | \$ 31,249,552 |
| United States | 3,889,322 | 3,453,490 | 2,979,361 | 2,293,337 | 1,667,392 | 1,541,607 | 1,866,818 | 1,732,758 | 3,155,312 | 1,700,790 |
| | \$ 36,906,916 | \$ 36,047,087 | \$ 34,922,832 | \$ 33,798,556 | \$ 33,070,537 | \$ 32,696,452 | \$ 33,019,805 | \$ 33,016,840 | \$ 35,422,924 | \$ 32,950,342 |
| Total revenue | | | | | | | | | | |
| Canada | \$ 211,267 | \$ 217,403 | \$ 221,735 | \$ 227,053 | \$ 227,573 | \$ 234,296 | \$ 226,416 | \$ 224,751 | \$ 877,458 | \$ 913,036 |
| United States | 45,875 | 42,549 | 37,867 | 30,486 | 22,858 | 20,588 | 23,352 | 22,623 | 156,777 | 89,421 |
| | \$ 257,142 | \$ 259,952 | \$ 259,602 | \$ 257,539 | \$ 250,431 | \$ 254,884 | \$ 249,768 | \$ 247,374 | \$ 1,034,235 | \$ 1,002,457 |
| | | | | | | | | | | |
| | 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) | 2022 | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 | 2021 | 2021 | 2021 |
| Total assets | | | | | | | | | | |
| Canada | \$ 46,272,249 | \$ 45,990,005 | \$ 44,699,554 | \$ 43,272,739 | \$ 42,922,870 | \$ 43,110,880 | \$ 42,558,873 | \$ 43,047,815 | | |
| United States | 4,444,509 | 3,805,571 | 3,618,400 | 2,812,448 | 2,154,154 | 1,742,189 | 2,046,789 | 2,142,793 | | |
| | \$ 50,716,758 | \$ 49,795,576 | \$ 48,317,954 | \$ 46,085,187 | \$ 45,077,024 | \$ 44,853,069 | \$ 44,605,662 | \$ 45,190,608 | | |
| Total loans and acceptances | | | | | | | | | | |
| Canada | \$ 33,368,015 | \$ 32,993,494 | \$ 32,457,875 | \$ 31,731,024 | \$ 31,714,118 | \$ 31,476,024 | \$ 31,246,341 | \$ 31,305,928 | | |
| United States | 4,213,046 | 3,577,314 | 3,377,563 | 2,643,514 | 1,930,645 | 1,491,902 | 1,757,222 | 1,921,830 | | |
| | \$ 37,581,061 | \$ 36,570,808 | \$ 35,835,438 | \$ 34,374,538 | \$ 33,644,763 | \$ 32,967,926 | \$ 33,003,563 | \$ 33,227,758 | | |