



# SECOND QUARTER 2023

## SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED APRIL 30, 2023

### 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 SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	OCTOBER 31 2022	JULY 31 2022	APRIL 30 2022	JANUARY 31 2022	APRIL 30 2023	APRIL 30 2022	OCTOBER 31 2022
<b>Operating results</b>											
Total revenue	\$ —	\$ —	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 517,235	\$ 517,141	\$ 1,034,235
Net income	\$ —	\$ —	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 101,201	\$ 115,067	\$ 226,583
Adjusted net income <sup>(1)</sup>	\$ —	\$ —	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 105,980	\$ 121,091	\$ 237,078
<b>Operating performance</b>											
Diluted earnings per share	\$ —	\$ —	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 2.20	\$ 2.51	\$ 4.95
Adjusted diluted earnings per share <sup>(2)</sup>	\$ —	\$ —	\$ 1.16	\$ 1.15	\$ 1.31	\$ 1.24	\$ 1.39	\$ 1.26	\$ 2.31	\$ 2.65	\$ 5.19
Return on common shareholders' equity <sup>(2)</sup>	— %	— %	7.7 %	7.5 %	8.7 %	8.4 %	10.0 %	8.5 %	7.6 %	9.2 %	8.9 %
Adjusted return on common shareholders' equity <sup>(2)</sup>	— %	— %	8.1 %	7.8 %	9.0 %	8.7 %	10.3 %	9.2 %	8.0 %	9.7 %	9.3 %
Net interest margin <sup>(3)</sup>	— %	— %	1.80 %	1.77 %	1.77 %	1.83 %	1.87 %	1.88 %	1.79 %	1.88 %	1.84 %
Efficiency ratio <sup>(3)</sup>	— %	— %	71.0 %	70.6 %	67.7 %	68.3 %	66.3 %	69.1 %	70.8 %	67.7 %	67.8 %
Adjusted efficiency ratio <sup>(2)</sup>	— %	— %	69.7 %	69.4 %	66.6 %	67.1 %	65.2 %	67.0 %	69.5 %	66.1 %	66.5 %
Operating leverage <sup>(3)</sup>	— %	— %	(0.5)%	(4.3)%	0.8 %	(3.0)%	4.1 %	52.9 %	(4.6)%	5.0 %	23.5 %
Adjusted operating leverage <sup>(2)</sup>	— %	— %	(0.4)%	(4.3)%	0.7 %	(2.8)%	2.7 %	(2.3)%	(5.2)%	4.9 %	2.6 %
Effective tax rate	— %	— %	15.8 %	14.8 %	14.6 %	15.2 %	20.1 %	20.9 %	15.3 %	20.5 %	17.8 %
<b>Financial position (\$ millions)</b>											
Loans and acceptances	\$ —	\$ —	\$ 37,901	\$ 37,646	\$ 37,581	\$ 36,571	\$ 35,835	\$ 34,375	\$ 37,901	\$ 35,835	\$ 37,581
Total assets	\$ —	\$ —	\$ 50,698	\$ 50,361	\$ 50,717	\$ 49,796	\$ 48,318	\$ 46,085	\$ 50,698	\$ 48,318	\$ 50,717
Deposits	\$ —	\$ —	\$ 26,518	\$ 27,552	\$ 27,132	\$ 26,675	\$ 25,242	\$ 24,103	\$ 26,518	\$ 25,242	\$ 27,132
Average earning assets <sup>(3)</sup>	\$ —	\$ —	\$ 41,866	\$ 41,856	\$ 41,214	\$ 40,971	\$ 39,412	\$ 38,102	\$ 41,861	\$ 38,746	\$ 39,929
Average loans and acceptances <sup>(3)</sup>	\$ —	\$ —	\$ 37,763	\$ 37,591	\$ 36,907	\$ 36,047	\$ 34,923	\$ 33,799	\$ 37,675	\$ 34,351	\$ 35,423
Common shareholders' equity <sup>(1)</sup>	\$ —	\$ —	\$ 2,568	\$ 2,530	\$ 2,514	\$ 2,452	\$ 2,418	\$ 2,381	\$ 2,568	\$ 2,418	\$ 2,514
<b>Basel III regulatory capital ratios</b>											
Common Equity Tier I (CET1) capital ratio <sup>(4)</sup>	— %	— %	9.3 %	9.1 %	9.1 %	9.1 %	9.3 %	9.8 %	9.3 %	9.3 %	9.1 %
CET1 risk-weighted assets (\$ millions) <sup>(4)</sup>	\$ —	\$ —	\$ 23,785	\$ 23,901	\$ 23,909	\$ 23,465	\$ 22,557	\$ 21,232	\$ 23,785	\$ 22,557	\$ 23,909
<b>Credit quality</b>											
Gross impaired loans as a % of loans and acceptances <sup>(3)</sup>	— %	— %	0.49 %	0.45 %	0.42 %	0.43 %	0.52 %	0.62 %	0.49 %	0.52 %	0.42 %
Net impaired loans as a % of loans and acceptances <sup>(3)</sup>	— %	— %	0.34 %	0.32 %	0.28 %	0.29 %	0.33 %	0.37 %	0.34 %	0.33 %	0.28 %
Provision for credit losses as a % of average loans and acceptances <sup>(3)</sup>	— %	— %	0.18 %	0.16 %	0.19 %	0.18 %	0.15 %	0.11 %	0.17 %	0.13 %	0.16 %

(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 SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022	
<b>Common share information</b>												
Share price <sup>(3)</sup>												
High	\$ —	\$ —	\$ 36.08	\$ 35.82	\$ 42.90	\$ 43.32	\$ 45.29	\$ 44.53	\$ 36.08	\$ 45.29	\$ 45.29	
Low	\$ —	\$ —	\$ 30.69	\$ 29.62	\$ 28.23	\$ 36.58	\$ 38.35	\$ 36.31	\$ 29.62	\$ 36.31	\$ 28.23	
Close	\$ —	\$ —	\$ 32.21	\$ 35.77	\$ 30.40	\$ 41.79	\$ 39.07	\$ 44.24	\$ 32.21	\$ 39.07	\$ 30.40	
Price / earnings ratio (trailing four quarters) <sup>(2)</sup>	— x	— x	6.9 x	7.3 x	6.1 x	31.7 x	26.9 x	35.4 x	6.9 x	26.9 x	6.1 x	
Adjusted price / earnings ratio (trailing four quarters) <sup>(1)</sup>	— x	— x	6.6 x	7.0 x	5.9 x	8.4 x	7.9 x	9.2 x	6.6 x	7.9 x	5.8 x	
Book value per share <sup>(1)</sup>	\$ —	\$ —	\$ 59.06	\$ 58.29	\$ 58.02	\$ 56.70	\$ 55.94	\$ 54.97	\$ 59.06	\$ 55.94	\$ 58.02	
Market to book value	—%	—%	55%	61%	52%	74%	70%	80%	55%	70%	52%	
Dividend declared per share	\$ —	\$ —	\$ 0.46	\$ 0.46	\$ 0.45	\$ 0.45	\$ 0.44	\$ 0.44	\$ 0.92	\$ 0.88	\$ 1.78	
Dividend yield <sup>(2)</sup>	—%	—%	5.7%	5.1%	5.9%	4.3%	4.5%	4.0%	5.7%	4.5%	5.9%	
Dividend payout ratio <sup>(2)</sup>	—%	—%	41.6%	42.1%	35.8%	37.9%	32.6%	37.7%	41.9%	35.0%	35.9%	
Adjusted dividend payout ratio <sup>(1)</sup>	—%	—%	39.6%	40.1%	34.4%	36.3%	31.5%	34.9%	39.9%	33.1%	34.2%	
<b>Quality of assets</b>												
Gross amount of impaired loans	\$ —	\$ —	\$ 184,097	\$ 170,560	\$ 157,689	\$ 159,049	\$ 188,097	\$ 214,158	\$ 184,097	\$ 188,097	\$ 157,689	
Allowances for loan losses against impaired loans	\$ —	\$ —	\$ (54,502)	\$ (50,447)	\$ (52,304)	\$ (53,354)	\$ (68,588)	\$ (87,959)	\$ (54,502)	\$ (68,588)	\$ (52,304)	
Net impaired loans	\$ —	\$ —	\$ 129,595	\$ 120,113	\$ 105,385	\$ 105,695	\$ 119,509	\$ 126,199	\$ 129,595	\$ 119,509	\$ 105,385	
Provision for credit losses	\$ —	\$ —	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 31,601	\$ 22,400	\$ 56,878	
<b>Other information</b>												
Number of full-time equivalent employees	—	—	3,063	3,155	3,126	3,097	2,939	2,933	3,063	2,939	3,126	
Number of branches	—	—	57	57	58	58	58	58	57	58	58	
Number of automated banking machines <sup>(4)</sup>	—	—	132	139	145	146	149	151	132	149	145	

(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 thousands of 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 5 of the Second Quarter 2023 Report to Shareholders, including the Management's Discussion and Analysis (MD&A) for the six months ended April 30, 2023, which pages are incorporated by reference herein. The MD&A is available on SEDAR at [www.sedar.com](http://www.sedar.com).

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	OCTOBER 31 2022	JULY 31 2022	APRIL 30 2022	JANUARY 31 2022	APRIL 30 2023	APRIL 30 2022	OCTOBER 31 2022
<b>Non-interest expenses</b>	\$ —	\$ —	\$ 182,472	\$ 183,675	\$ 174,147	\$ 177,479	\$ 172,105	\$ 177,930	\$ 366,147	\$ 350,035	\$ 701,661
Adjusting items, before income taxes											
Amortization of acquisition-related intangible assets <sup>(1)</sup>	—	—	3,221	3,210	3,172	3,074	3,030	3,028	6,431	6,058	12,304
Strategic review-related charges <sup>(2)</sup>	—	—	—	—	(237)	—	(277)	2,342	—	2,065	1,828
<b>Adjusted non-interest expenses</b>	\$ —	\$ —	\$ 179,251	\$ 180,465	\$ 171,212	\$ 174,405	\$ 169,352	\$ 172,560	\$ 359,716	\$ 341,912	\$ 687,529
<b>Income before income taxes</b>	\$ —	\$ —	\$ 58,526	\$ 60,961	\$ 65,146	\$ 65,844	\$ 74,497	\$ 70,209	\$ 119,487	\$ 144,706	\$ 275,696
Adjusting items, before income taxes (detailed above)	—	—	3,221	3,210	2,935	3,074	2,753	5,370	6,431	8,123	14,132
<b>Adjusted income before income taxes</b>	\$ —	\$ —	\$ 61,747	\$ 64,171	\$ 68,081	\$ 68,918	\$ 77,250	\$ 75,579	\$ 125,918	\$ 152,829	\$ 289,828
<b>Reported net income</b>	\$ —	\$ —	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 101,201	\$ 115,067	\$ 226,583
Adjusting items, net of income taxes											
Amortization of acquisition-related intangible assets <sup>(1)</sup>	—	—	2,393	2,386	2,359	2,287	2,254	2,252	4,779	4,506	9,152
Strategic review-related charges <sup>(2)</sup>	—	—	—	—	(175)	—	(203)	1,721	—	1,518	1,343
<b>Adjusted net income</b>	\$ —	\$ —	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 105,980	\$ 121,091	\$ 237,078
<b>Net income available to common shareholders</b>	\$ —	\$ —	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 95,312	\$ 109,178	\$ 214,804
Adjusting items, net of income taxes (detailed above)	—	—	2,393	2,386	2,184	2,287	2,051	3,973	4,779	6,024	10,495
<b>Adjusted net income available to common shareholders</b>	\$ —	\$ —	\$ 50,396	\$ 49,695	\$ 56,545	\$ 53,552	\$ 60,312	\$ 54,890	\$ 100,091	\$ 115,202	\$ 225,299

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

(2) In 2022, strategic review-related 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.

# CONSOLIDATED STATEMENT OF INCOME

In thousands of dollars, except per share amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022	
<b>Interest and dividend income</b>												
Loans	\$ —	\$ —	\$ 513,819	\$ 495,380	\$ 424,369	\$ 347,419	\$ 287,156	\$ 277,388	\$ 1,009,199	\$ 564,544	\$ 1,336,332	
Securities	—	—	22,360	22,698	21,454	15,925	11,444	11,969	45,058	23,413	60,792	
Deposits with banks	—	—	15,548	15,326	8,582	4,284	1,035	561	30,874	1,596	14,462	
Other, including derivatives	—	—	3,886	6,228	8,775	12,544	20,351	21,102	10,114	41,453	62,772	
	—	—	555,613	539,632	463,180	380,172	319,986	311,020	1,095,245	631,006	1,474,358	
<b>Interest expense</b>												
Deposits	—	—	233,547	219,134	175,283	125,404	86,568	80,555	452,681	167,123	467,810	
Debt related to securitization activities	—	—	75,766	72,690	62,537	54,313	45,762	44,571	148,456	90,333	207,183	
Subordinated debt	—	—	4,442	4,591	4,598	6,751	5,302	3,835	9,033	9,137	20,486	
Other, including derivatives	—	—	57,673	56,101	36,938	5,200	2,264	1,141	113,774	3,405	45,543	
	—	—	371,428	352,516	279,356	191,668	139,896	130,102	723,944	269,998	741,022	
<b>Net interest income</b>	—	—	184,185	187,116	183,824	188,504	180,090	180,918	371,301	361,008	733,336	
<b>Other income (see page 5)</b>	—	—	72,982	72,952	73,318	71,448	79,512	76,621	145,934	156,133	300,899	
<b>Total revenue</b>	—	—	257,167	260,068	257,142	259,952	259,602	257,539	517,235	517,141	1,034,235	
<b>Provision for credit losses (see page 13)</b>	—	—	16,169	15,432	17,849	16,629	13,000	9,400	31,601	22,400	56,878	
<b>Non-interest expenses (see page 6)</b>	—	—	182,472	183,675	174,147	177,479	172,105	177,930	366,147	350,035	701,661	
<b>Income before income taxes</b>	—	—	58,526	60,961	65,146	65,844	74,497	70,209	119,487	144,706	275,696	
Income taxes	—	—	9,235	9,051	9,496	9,978	14,948	14,691	18,286	29,639	49,113	
<b>Net income</b>	\$ —	\$ —	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 101,201	\$ 115,067	\$ 226,583	
Preferred share dividends and limited recourse capital note interest	—	—	1,288	4,601	1,289	4,601	1,288	4,601	5,889	5,889	11,779	
<b>Net income available to common shareholders</b>	\$ —	\$ —	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 95,312	\$ 109,178	\$ 214,804	
<b>Weighted-average number of common shares outstanding (in thousands)</b>												
Basic	—	—	43,431	43,358	43,289	43,228	43,247	43,549	43,394	43,401	43,329	
Diluted	—	—	43,432	43,359	43,310	43,302	43,380	43,655	43,395	43,520	43,412	
<b>Earnings per share</b>												
Basic	\$ —	\$ —	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.19	\$ 1.35	\$ 1.17	\$ 2.20	\$ 2.52	\$ 4.96	
Diluted	\$ —	\$ —	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 2.20	\$ 2.51	\$ 4.95	

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	OCTOBER 31 2022	JULY 31 2022	APRIL 30 2022	JANUARY 31 2022	APRIL 30 2023	APRIL 30 2022	OCTOBER 31 2022
<b>Net income</b>	\$ —	\$ —	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 101,201	\$ 115,067	\$ 226,583
<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	—	—	(72)	154	(334)	(282)	(583)	(233)	82	(816)	(1,432)
Reclassification of net (gains) losses on debt securities at FVOCI to net income	—	—	321	(17)	132	248	89	63	304	152	532
	—	—	249	137	(202)	(34)	(494)	(170)	386	(664)	(900)
Net change in value of derivatives designated as cash flow hedges	—	—	(732)	10,716	(8,904)	3,890	(7,970)	(6,504)	9,984	(14,474)	(19,488)
Net foreign currency translation adjustments											
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	—	—	20,936	(26,966)	51,301	(2,409)	6,014	13,756	(6,030)	19,770	68,662
Net gains (losses) on hedges of investments in foreign operations	—	—	(11,639)	13,464	(23,495)	3,049	(3,386)	(5,931)	1,825	(9,317)	(29,763)
	—	—	9,297	(13,502)	27,806	640	2,628	7,825	(4,205)	10,453	38,899
	—	—	8,814	(2,649)	18,700	4,496	(5,836)	1,151	6,165	(4,685)	18,511
Items that may not subsequently be reclassified to the Statement of Income											
Remeasurement gains (losses) on employee benefit plans	—	—	(1,393)	(834)	5,568	2,143	7,852	1,289	(2,227)	9,141	16,852
Net gains (losses) on equity securities designated at FVOCI	—	—	(1,294)	74	(8,924)	(1,847)	(8,483)	(1,548)	(1,220)	(10,031)	(20,802)
	—	—	(2,687)	(760)	(3,356)	296	(631)	(259)	(3,447)	(890)	(3,950)
Total other comprehensive income, net of income taxes	—	—	6,127	(3,409)	15,344	4,792	(6,467)	892	2,718	(5,575)	14,561
<b>Comprehensive income</b>	\$ —	\$ —	\$ 55,418	\$ 48,501	\$ 70,994	\$ 60,658	\$ 53,082	\$ 56,410	\$ 103,919	\$ 109,492	\$ 241,144

## OTHER INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	OCTOBER 31 2022	JULY 31 2022	APRIL 30 2022	JANUARY 31 2022	APRIL 30 2023	APRIL 30 2022	OCTOBER 31 2022
Lending fees	\$ —	\$ —	\$ 16,734	\$ 16,343	\$ 17,356	\$ 17,087	\$ 17,279	\$ 17,346	\$ 33,077	\$ 34,625	\$ 69,068
Fees and securities brokerage commissions	—	—	10,889	10,754	13,105	10,686	14,175	12,686	21,643	26,861	50,652
Income from mutual funds	—	—	10,970	11,076	11,087	11,408	12,364	13,163	22,046	25,527	48,022
Income from financial instruments	—	—	9,070	7,228	4,289	9,606	10,290	7,586	16,298	17,876	31,771
Service charges	—	—	7,256	6,847	7,334	7,364	7,541	7,576	14,103	15,117	29,815
Card service revenues	—	—	7,636	8,446	8,760	5,821	6,847	7,406	16,082	14,253	28,834
Fees on investment accounts	—	—	3,317	3,260	3,304	3,251	3,871	3,668	6,577	7,539	14,094
Insurance income, net	—	—	1,751	2,080	2,094	1,982	2,286	2,616	3,831	4,902	8,978
Other	—	—	5,359	6,918	5,989	4,243	4,859	4,574	12,277	9,433	19,665
<b>Total other income</b>	\$ —	\$ —	\$ 72,982	\$ 72,952	\$ 73,318	\$ 71,448	\$ 79,512	\$ 76,621	\$ 145,934	\$ 156,133	\$ 300,899

## NON-INTEREST EXPENSES

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022	
<b>Salaries and employee benefits</b>												
Salaries	\$ —	\$ —	\$ 62,932	\$ 67,300	\$ 60,655	\$ 61,704	\$ 56,545	\$ 57,564	\$ 130,232	\$ 114,109	\$ 236,468	
Performance-based compensation	—	—	19,847	20,035	18,774	22,877	25,962	21,240	39,882	47,202	88,853	
Employee benefits	—	—	17,953	16,551	10,166	15,495	16,273	18,902	34,504	35,175	60,836	
	—	—	100,732	103,886	89,595	100,076	98,780	97,706	204,618	196,486	386,157	
<b>Premises and technology</b>												
Technology costs	—	—	32,800	31,963	31,436	29,992	29,344	30,737	64,763	60,081	121,509	
Depreciation and amortization	—	—	11,316	11,131	11,042	10,193	9,876	9,788	22,447	19,664	40,899	
Rent and property taxes	—	—	3,249	2,766	3,155	2,898	3,092	3,211	6,015	6,303	12,356	
Other	—	—	1,196	1,194	1,375	1,161	1,378	1,268	2,390	2,646	5,182	
	—	—	48,561	47,054	47,008	44,244	43,690	45,004	95,615	88,694	179,946	
<b>Other</b>												
Professional and advisory services	—	—	10,693	8,551	13,654	10,459	9,650	10,063	19,244	19,713	43,826	
Advertising, business development and travel	—	—	7,479	8,432	9,776	7,050	5,760	6,414	15,911	12,174	29,000	
Communications	—	—	3,837	3,880	3,754	4,337	3,622	3,936	7,717	7,558	15,649	
Other	—	—	11,170	11,872	10,597	11,313	10,880	12,465	23,042	23,345	45,255	
	—	—	33,179	32,735	37,781	33,159	29,912	32,878	65,914	62,790	133,730	
<b>Impairment and restructuring charges</b>												
Strategic review-related charges	—	—	—	—	(237)	—	(277)	2,342	—	2,065	1,828	
	—	—	—	—	(237)	—	(277)	2,342	—	2,065	1,828	
<b>Total non-interest expenses</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 182,472</b>	<b>\$ 183,675</b>	<b>\$ 174,147</b>	<b>\$ 177,479</b>	<b>\$ 172,105</b>	<b>\$ 177,930</b>	<b>\$ 366,147</b>	<b>\$ 350,035</b>	<b>\$ 701,661</b>	
<b>Adjusted non-interest expenses<sup>(1)</sup></b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 179,251</b>	<b>\$ 180,465</b>	<b>\$ 171,212</b>	<b>\$ 174,405</b>	<b>\$ 169,352</b>	<b>\$ 172,560</b>	<b>\$ 359,716</b>	<b>\$ 341,912</b>	<b>\$ 687,529</b>	

(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 2023		AS AT JULY 31 2023		AS AT APRIL 30 2023		AS AT JANUARY 31 2023		AS AT OCTOBER 31 2022		AS AT JULY 31 2022		AS AT APRIL 30 2022		AS AT JANUARY 31 2022	
<b>Assets</b>																
<b>Cash and non-interest bearing deposits with banks</b>	\$	—	\$	—	\$	51,927	\$	63,646	\$	79,702	\$	83,486	\$	69,807	\$	63,522
<b>Interest bearing deposits with banks</b>	—	—	—	—	1,018,644	1,366,022	1,811,221	1,470,762	1,151,920	980,311						
<b>Securities</b>																
At amortized cost	—	—	—	—	2,882,842	2,811,265	3,004,405	3,044,427	3,334,269	2,965,087						
At fair value through profit or loss (FVTPL)	—	—	—	—	3,043,118	3,127,023	2,993,434	3,368,619	3,107,376	2,960,789						
At FVOCI	—	—	—	—	77,412	125,870	186,622	227,064	251,713	252,693						
	—	—	—	—	6,003,372	6,064,158	6,184,461	6,640,110	6,693,358	6,178,569						
<b>Securities purchased under reverse repurchase agreements</b>	—	—	—	—	4,382,809	3,941,511	3,727,752	3,671,726	3,252,494	2,972,667						
<b>Loans</b>																
Personal	—	—	—	—	2,903,319	3,058,822	3,266,635	3,398,703	3,478,120	3,531,391						
Residential mortgage	—	—	—	—	16,399,091	16,238,524	16,157,480	15,839,906	15,654,739	15,471,466						
Commercial	—	—	—	—	18,598,172	18,346,536	18,057,146	17,274,199	16,593,579	15,356,681						
Customers' liabilities under acceptances	—	—	—	—	—	2,585	99,800	58,000	109,000	15,000						
	—	—	—	—	37,900,582	37,646,467	37,581,061	36,570,808	35,835,438	34,374,538						
Allowances for loan losses	—	—	—	—	(202,763)	(193,278)	(193,476)	(185,421)	(190,442)	(202,347)						
	—	—	—	—	37,697,819	37,451,189	37,387,585	36,385,387	35,644,996	34,172,191						
<b>Other</b>																
Derivatives	—	—	—	—	230,864	277,777	312,538	259,195	263,158	197,363						
Premises and equipment	—	—	—	—	117,414	120,351	121,227	121,734	118,635	119,567						
Software and other intangible assets	—	—	—	—	289,305	291,024	294,438	279,905	277,782	277,244						
Goodwill	—	—	—	—	83,385	82,360	83,710	80,601	80,414	79,841						
Deferred tax assets	—	—	—	—	87,419	80,515	71,533	59,281	55,660	59,166						
Other assets	—	—	—	—	735,463	622,525	642,591	743,389	709,730	984,746						
	—	—	—	—	1,543,850	1,474,552	1,526,037	1,544,105	1,505,379	1,717,927						
	\$	—	\$	—	\$	50,698,421	\$	50,361,078	\$	50,716,758	\$	49,795,576	\$	48,317,954	\$	46,085,187
<b>Liabilities and shareholders' equity</b>																
<b>Deposits</b>																
Personal	\$	—	\$	—	\$	21,991,632	\$	22,732,707	\$	22,234,036	\$	21,349,108	\$	19,761,071	\$	18,841,916
Business, banks and other	—	—	—	—	4,526,506	4,819,774	4,897,770	5,325,637	5,480,732	5,260,783						
	—	—	—	—	26,518,138	27,552,481	27,131,806	26,674,745	25,241,803	24,102,699						
<b>Other</b>																
Obligations related to securities sold short	—	—	—	—	3,345,546	3,546,481	3,221,358	4,126,796	3,079,127	3,426,015						
Obligations related to securities sold under repurchase agreements	—	—	—	—	3,208,901	2,322,752	2,924,295	2,549,501	2,941,285	2,704,806						
Acceptances	—	—	—	—	—	2,585	99,800	58,000	109,000	15,000						
Derivatives	—	—	—	—	457,453	479,930	808,958	408,431	441,062	178,772						
Deferred tax liabilities	—	—	—	—	55,684	54,645	54,255	53,800	52,580	50,913						
Other liabilities	—	—	—	—	1,283,615	1,137,645	1,166,208	1,263,279	1,306,216	1,284,352						
	—	—	—	—	8,351,199	7,544,038	8,274,874	8,459,807	7,929,270	7,659,858						
<b>Debt related to securitization activities</b>	—	—	—	—	12,644,468	12,119,595	12,192,422	11,594,948	11,772,139	11,317,379						
<b>Subordinated debt</b>	—	—	—	—	338,623	336,032	336,553	339,253	685,397	345,411						
<b>Shareholders' equity</b>																
Preferred shares	—	—	—	—	122,071	122,071	122,071	122,071	122,071	122,071						
Limited recourse capital notes	—	—	—	—	123,516	123,282	122,332	121,543	121,581	121,315						
Common shares	—	—	—	—	1,172,269	1,169,978	1,167,549	1,164,062	1,163,475	1,165,683						
Retained earnings	—	—	—	—	1,374,233	1,348,909	1,322,381	1,291,054	1,258,944	1,222,052						
Accumulated other comprehensive income	—	—	—	—	48,210	39,396	42,045	23,345	18,849	24,685						
Share-based compensation reserve	—	—	—	—	5,694	5,296	4,725	4,748	4,425	4,034						
	—	—	—	—	2,845,993	2,808,932	2,781,103	2,726,823	2,689,345	2,659,840						
	\$	—	\$	—	\$	50,698,421	\$	50,361,078	\$	50,716,758	\$	49,795,576	\$	48,317,954	\$	46,085,187



## DEPOSITS

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Personal</b>								
Notice and demand								
Retail	\$ —	\$ —	\$ 2,591,319	\$ 2,665,108	\$ 2,701,514	\$ 2,812,983	\$ 2,982,426	\$ 3,081,370
Partnerships	—	—	4,587,842	4,934,154	3,931,919	3,224,437	2,747,108	2,290,538
Advisors and brokers	—	—	1,113,024	1,261,547	1,439,561	1,466,959	1,425,976	1,493,757
	—	—	8,292,185	8,860,809	8,072,994	7,504,379	7,155,510	6,865,665
Term								
Retail	—	—	5,184,059	5,063,180	4,687,937	4,550,947	4,336,513	4,324,189
Advisors and brokers	—	—	8,515,388	8,808,718	9,473,105	9,293,782	8,269,048	7,652,062
	—	—	13,699,447	13,871,898	14,161,042	13,844,729	12,605,561	11,976,251
	—	—	21,991,632	22,732,707	22,234,036	21,349,108	19,761,071	18,841,916
<b>Business, banks and other</b>								
Notice and demand	—	—	1,330,750	1,641,677	1,779,544	1,697,847	1,672,949	1,687,908
Term								
Wholesale	—	—	2,457,062	2,316,220	2,385,193	2,851,324	2,998,011	2,774,206
Other	—	—	738,694	861,877	733,033	776,466	809,772	798,669
	—	—	3,195,756	3,178,097	3,118,226	3,627,790	3,807,783	3,572,875
	—	—	4,526,506	4,819,774	4,897,770	5,325,637	5,480,732	5,260,783
	\$ —	\$ —	\$ 26,518,138	\$ 27,552,481	\$ 27,131,806	\$ 26,674,745	\$ 25,241,803	\$ 24,102,699

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

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
Registered and non-registered investment accounts	\$ —	\$ —	\$ 17,905,751	\$ 18,140,560	\$ 17,720,188	\$ 18,246,129	\$ 18,785,426	\$ 19,962,043
Clients' brokerage assets	—	—	4,709,309	4,886,610	4,846,958	4,876,696	5,190,890	5,326,777
Mutual funds	—	—	3,435,204	3,451,884	3,322,114	3,526,238	3,713,025	3,980,397
Loans under administration	—	—	1,549,747	1,538,959	1,212,276	993,287	905,483	774,737
Other	—	—	106,952	105,616	109,187	113,303	116,255	111,902
	\$ —	\$ —	\$ 27,706,962	\$ 28,123,628	\$ 27,210,723	\$ 27,755,653	\$ 28,711,080	\$ 30,155,857

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

## REGULATORY CAPITAL HIGHLIGHTS<sup>(1)</sup>

In thousands of dollars, except percentage amounts (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	
	2023		2023		2023		2023		2022		2022		2022		2022	
<b>Common Equity Tier 1 capital (CET1)<sup>(2)</sup></b>	\$	—	\$	—	\$	2,217,003	\$	2,180,919	\$	2,167,313	\$	2,134,612	\$	2,101,743	\$	2,070,431
<b>Tier 1 capital<sup>(2)</sup></b>	\$	—	\$	—	\$	2,462,590	\$	2,426,272	\$	2,411,716	\$	2,378,226	\$	2,345,395	\$	2,313,817
<b>Total capital<sup>(2)</sup></b>	\$	—	\$	—	\$	2,958,738	\$	2,915,749	\$	2,881,927	\$	2,843,776	\$	2,797,791	\$	2,765,750
<b>Total risk-weighted assets<sup>(2)</sup></b>	\$	—	\$	—	\$	23,784,984	\$	23,900,939	\$	23,909,169	\$	23,464,637	\$	22,557,131	\$	21,232,369
<b>Capital ratios<sup>(2)</sup></b>																
Common Equity Tier 1		— %		— %		9.3 %		9.1 %		9.1 %		9.1 %		9.3 %		9.8 %
Tier 1		— %		— %		10.4 %		10.2 %		10.1 %		10.1 %		10.4 %		10.9 %
Total capital		— %		— %		12.4 %		12.2 %		12.1 %		12.1 %		12.4 %		13.0 %
<b>Leverage<sup>(3)</sup></b>																
Total exposures	\$	—	\$	—	\$	51,957,103	\$	51,494,761	\$	52,170,897	\$	51,546,566	\$	49,603,268	\$	47,717,193
Leverage ratio		— %		— %		4.7 %		4.7 %		4.6 %		4.6 %		4.7 %		4.8 %
<b>OSFI target</b>																
Common Equity Tier 1 target ratio		— %		— %		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %
Tier 1 capital target ratio		— %		— %		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %
Total capital target ratio		— %		— %		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %

(1) For more information about regulatory capital, refer to the Supplementary Regulatory Capital and Pillar 3 Disclosure report for the Second Quarter of 2023 available on the Bank's web site at [www.lbcfg.ca](http://www.lbcfg.ca).

(2) In accordance with OSFI's "Capital Adequacy Requirements" guideline, using the Standardized Approach in determining credit risk and operational risk.

(3) In accordance with OSFI's "Leverage Ratio Requirements" guideline.

## CREDIT RISK EXPOSURE

### Gross carrying amount by credit quality

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Personal loans</b>								
Very low risk	\$ —	\$ —	\$ 2,142,056	\$ 2,210,884	\$ 2,314,291	\$ 2,401,575	\$ 2,543,588	\$ 2,623,095
Low risk	—	—	359,718	366,120	414,481	426,424	397,340	387,195
Medium risk	—	—	369,914	454,752	514,808	547,845	516,079	496,408
High risk	—	—	9,319	10,003	10,229	8,981	9,567	9,241
Default	—	—	22,312	17,063	12,826	13,878	11,546	15,452
	—	—	2,903,319	3,058,822	3,266,635	3,398,703	3,478,120	3,531,391
<b>Residential mortgage loans</b>								
Very low risk	—	—	11,855,683	11,617,351	11,436,281	11,086,854	10,992,881	10,677,294
Low risk	—	—	2,470,902	2,551,206	2,649,879	2,662,023	2,658,056	2,789,850
Medium risk	—	—	1,958,028	1,952,631	1,951,501	1,967,002	1,878,067	1,882,468
High risk	—	—	79,079	73,298	72,259	73,641	73,604	68,316
Default	—	—	35,399	44,038	47,560	50,386	52,131	53,538
	—	—	16,399,091	16,238,524	16,157,480	15,839,906	15,654,739	15,471,466
<b>Commercial loans<sup>(1)</sup></b>								
Very low risk	—	—	3,700,055	3,872,538	3,854,162	3,858,256	3,479,149	3,287,735
Low risk	—	—	11,063,712	10,779,917	10,930,939	10,329,584	10,000,172	8,912,612
Medium risk	—	—	3,246,247	3,144,143	2,851,282	2,794,357	2,838,378	2,817,428
High risk	—	—	461,772	443,064	423,260	255,217	260,460	208,738
Default	—	—	126,386	109,459	97,303	94,785	124,420	145,168
	—	—	18,598,172	18,349,121	18,156,946	17,332,199	16,702,579	15,371,681
<b>Total loans</b>								
Very low risk	—	—	17,697,794	17,700,773	17,604,734	17,346,685	17,015,618	16,588,124
Low risk	—	—	13,894,332	13,697,243	13,995,299	13,418,031	13,055,568	12,089,657
Medium risk	—	—	5,574,189	5,551,526	5,317,591	5,309,204	5,232,524	5,196,304
High risk	—	—	550,170	526,365	505,748	337,839	343,631	286,295
Default	—	—	184,097	170,560	157,689	159,049	188,097	214,158
	\$ —	\$ —	\$ 37,900,582	\$ 37,646,467	\$ 37,581,061	\$ 36,570,808	\$ 35,835,438	\$ 34,374,538
<b>Off-balance sheet exposures<sup>(2)</sup></b>								
Very low risk	\$ —	\$ —	\$ 1,180,704	\$ 1,164,394	1,124,955	1,119,112	1,128,186	1,048,921
Low risk	—	—	1,059,530	1,188,423	1,316,672	1,317,197	1,315,187	1,259,167
Medium risk	—	—	411,545	459,398	497,796	527,823	524,222	495,223
High risk	—	—	27,715	52,728	38,660	9,680	12,668	5,987
Default	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,679,494	\$ 2,864,943	\$ 2,978,083	\$ 2,973,812	\$ 2,980,263	\$ 2,809,298

(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 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Personal loans</b>								
Stage 1	\$ —	\$ —	\$ 2,672,757	\$ 2,744,487	\$ 2,910,511	\$ 3,012,253	\$ 3,130,980	\$ 3,196,794
Stage 2	—	—	208,250	297,272	343,298	372,572	335,594	319,145
Stage 3	—	—	22,312	17,063	12,826	13,878	11,546	15,452
	—	—	2,903,319	3,058,822	3,266,635	3,398,703	3,478,120	3,531,391
<b>Residential mortgage loans</b>								
Stage 1	—	—	15,950,661	15,800,539	15,711,575	15,393,065	15,199,268	14,992,433
Stage 2	—	—	413,031	393,947	398,345	396,455	403,340	425,495
Stage 3	—	—	35,399	44,038	47,560	50,386	52,131	53,538
	—	—	16,399,091	16,238,524	16,157,480	15,839,906	15,654,739	15,471,466
<b>Commercial loans<sup>(1)</sup></b>								
Stage 1	—	—	17,133,699	17,189,066	17,158,342	16,542,367	15,864,723	14,611,384
Stage 2	—	—	1,338,087	1,050,596	901,301	695,047	713,436	615,129
Stage 3	—	—	126,386	109,459	97,303	94,785	124,420	145,168
	—	—	18,598,172	18,349,121	18,156,946	17,332,199	16,702,579	15,371,681
<b>Total loans</b>								
Stage 1	—	—	35,757,117	35,734,092	35,780,428	34,947,685	34,194,971	32,800,611
Stage 2	—	—	1,959,368	1,741,815	1,642,944	1,464,074	1,452,370	1,359,769
Stage 3	—	—	184,097	170,560	157,689	159,049	188,097	214,158
	\$ —	\$ —	\$ 37,900,582	\$ 37,646,467	\$ 37,581,061	\$ 36,570,808	\$ 35,835,438	\$ 34,374,538
<b>Off-balance sheet exposures<sup>(2)</sup></b>								
Stage 1	\$ —	\$ —	\$ 2,560,016	\$ 2,748,193	2,875,508	2,905,208	2,890,640	2,722,964
Stage 2	—	—	119,478	116,750	102,575	68,604	89,623	86,334
Stage 3	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,679,494	\$ 2,864,943	\$ 2,978,083	\$ 2,973,812	\$ 2,980,263	\$ 2,809,298

(1) Including customers' liabilities under acceptances.

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

## GROSS IMPAIRED LOANS

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	
	2023		2023		2023		2023		2022		2022		2022		2022	
<b>Change in gross impaired loans</b>																
<b>Gross impaired loans – balance at beginning of period</b>	\$	—	\$	—	\$	170,560	\$	157,689	\$	159,049	\$	188,097	\$	214,158	\$	250,910
Total classified as impaired during the period		—		—		60,334		44,937		34,783		32,863		32,387		41,536
Transferred to performing during the period		—		—		(19,717)		(14,838)		(16,050)		(18,870)		(21,039)		(33,233)
Net repayments		—		—		(16,789)		(5,714)		(8,042)		(14,217)		(10,615)		(39,929)
Net classified as impaired during the period		—		—		23,828		24,385		10,690		(224)		733		(31,626)
Amounts written off		—		—		(9,715)		(12,269)		(12,170)		(22,145)		(26,094)		(4,325)
Exchange and other movements		—		—		(576)		755		121		(6,679)		(700)		(801)
<b>Change during the period</b>		—		—		13,537		12,871		(1,360)		(29,048)		(26,061)		(36,752)
<b>Gross impaired loans – balance at end of period</b>	\$	—	\$	—	\$	184,097	\$	170,560	\$	157,689	\$	159,049	\$	188,097	\$	214,158

## ALLOWANCES FOR CREDIT LOSSES

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	
	2023		2023		2023		2023		2022		2022		2022		2022	
<b>Personal</b>																
Stage 1	\$	—	\$	—	\$	9,452	\$	10,593	\$	13,173	\$	14,926	\$	13,014	\$	10,385
Stage 2		—		—		32,655		37,021		36,862		37,812		39,121		39,753
Stage 3		—		—		5,630		4,516		3,476		4,288		3,062		4,535
		—		—		47,737		52,130		53,511		57,026		55,197		54,673
<b>Residential mortgage</b>																
Stage 1		—		—		6,217		6,663		6,839		7,169		6,803		6,720
Stage 2		—		—		7,195		6,592		6,599		6,029		6,099		5,534
Stage 3		—		—		1,710		2,212		2,591		2,881		2,177		2,140
		—		—		15,122		15,467		16,029		16,079		15,079		14,394
<b>Commercial<sup>(1)</sup></b>																
Stage 1		—		—		67,552		63,682		55,835		56,877		47,420		45,519
Stage 2		—		—		34,034		28,474		29,539		17,016		15,817		13,046
Stage 3		—		—		47,162		43,719		46,237		46,185		63,349		81,284
		—		—		148,748		135,875		131,611		120,078		126,586		139,849
<b>Total</b>																
Stage 1		—		—		83,221		80,938		75,847		78,972		67,237		62,624
Stage 2		—		—		73,884		72,087		73,000		60,857		61,037		58,333
Stage 3		—		—		54,502		50,447		52,304		53,354		68,588		87,959
<b>Total allowances for credit losses</b>	\$	—	\$	—	\$	211,607	\$	203,472	\$	201,151	\$	193,183	\$	196,862	\$	208,916
Total allowances for loan losses	\$	—	\$	—	\$	202,763	\$	195,278	\$	193,476	\$	185,421	\$	190,442	\$	202,347
Total allowances for off-balance sheet exposures <sup>(2)</sup>		—		—		8,844		8,194		7,675		7,762		6,420		6,569
<b>Total allowances for credit losses</b>	\$	—	\$	—	\$	211,607	\$	203,472	\$	201,151	\$	193,183	\$	196,862	\$	208,916

(1) Including customers' liabilities under acceptances.

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

## PROVISION FOR CREDIT LOSSES

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022	
<b>Personal</b>												
Stage 1	\$ —	\$ —	\$ (1,141)	\$ (2,580)	\$ (1,753)	\$ 1,912	\$ 2,629	\$ 824	\$ (3,721)	\$ 3,453	\$ 3,612	
Stage 2	—	—	(4,366)	159	(950)	(1,309)	(632)	3,202	(4,207)	2,570	311	
Stage 3	—	—	5,163	9,699	8,634	4,574	3,095	(4,092)	14,862	(997)	12,211	
	—	—	(344)	7,278	5,931	5,177	5,092	(66)	6,934	5,026	16,134	
<b>Residential mortgage</b>												
Stage 1	—	—	(446)	(176)	(330)	366	83	143	(622)	226	\$ 262	
Stage 2	—	—	603	(7)	570	(70)	565	827	596	1,392	\$ 1,892	
Stage 3	—	—	76	207	75	1,122	750	(1,518)	283	(768)	\$ 429	
	—	—	233	24	315	1,418	1,398	(548)	257	850	2,583	
<b>Commercial<sup>(1)</sup></b>												
Stage 1	—	—	3,872	8,916	(2,252)	8,978	2,087	681	12,788	2,768	\$ 9,494	
Stage 2	—	—	5,590	(422)	12,251	1,101	2,808	(190)	5,168	2,618	\$ 15,970	
Stage 3	—	—	6,818	(364)	1,604	(45)	1,615	9,523	6,454	11,138	12,697	
	—	—	16,280	8,130	11,603	10,034	6,510	10,014	24,410	16,524	38,161	
<b>Total</b>												
Stage 1	—	—	2,285	6,160	(4,335)	11,256	4,799	1,648	8,445	6,447	13,368	
Stage 2	—	—	1,827	(270)	11,871	(278)	2,741	3,839	1,557	6,580	18,173	
Stage 3	—	—	12,057	9,542	10,313	5,651	5,460	3,913	21,599	9,373	25,337	
<b>Total provision for credit losses</b>	\$ —	\$ —	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 31,601	\$ 22,400	\$ 56,878	

(1) Including customers' liabilities under acceptances.

## RESIDENTIAL MORTGAGE LOANS AND HELOCS

In thousands of dollars, except percentage amounts (Unaudited)	AS AT OCTOBER 31 2023		AS AT JULY 31 2023		AS AT APRIL 30 2023		AS AT JANUARY 31 2023									
<b>Insured and uninsured residential mortgage loans<sup>(1)(2)</sup> (excluding HELOCs)</b>																
Insured <sup>(3)</sup>																
Québec	\$	—	—	%	\$	—	—	%	\$	2,631,684	16	%	\$	2,577,924	16	%
Ontario		—	—			—	—			2,847,548	17			2,806,161	17	
Rest of Canada		—	—			—	—			3,993,527	24			3,911,245	24	
		—	—			—	—			9,472,759	57			9,295,330	57	
Uninsured																
Québec		—	—			—	—			2,898,339	18			2,915,609	18	
Ontario		—	—			—	—			3,190,079	20			3,210,098	20	
Rest of Canada		—	—			—	—			770,805	5			744,258	5	
		—	—			—	—			6,859,223	43			6,869,965	43	
	\$	—	—	%	\$	—	—	%	\$	16,331,982	100	%	\$	16,165,295	100	%
<b>Uninsured home equity lines of credit (HELOCs)<sup>(1)</sup></b>																
Québec		—	—	%		—	—	%		340,815	67	%		342,381	66	%
Ontario		—	—			—	—			101,080	20			102,062	20	
Rest of Canada		—	—			—	—			67,743	13			70,618	14	
	\$	—	—	%	\$	—	—	%	\$	509,637	100	%	\$	515,061	100	%
<b>Amortization period ranges for residential mortgage loans (in %)</b>																
Less than 20 years			—	%			—	%			26	%			27	%
20-24 years			—				—				60				59	
25-29 years			—				—				14				14	
30 years and greater			—				—				—				—	
			—	%			—	%			100	%			100	%
<b>Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs<sup>(4)</sup></b>																
Québec			—	%			—	%			64	%			62	%
Ontario			—	%			—	%			61	%			61	%
Rest of Canada			—	%			—	%			64	%			65	%
			—	%			—	%			63	%			62	%

(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 2022		AS AT JULY 31 2022		AS AT APRIL 30 2022		AS AT JANUARY 31 2022	
<b>Insured and uninsured residential mortgage loans<sup>(1)(2)</sup> (excluding HELOCS)</b>								
Insured <sup>(3)</sup>								
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 %
<b>Uninsured home equity lines of credit (HELOCS)<sup>(1)</sup></b>								
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 %
<b>Amortization period ranges for residential mortgage loans (in %)</b>								
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 %
<b>Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCS<sup>(4)</sup></b>								
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.



## QUALITY OF RESIDENTIAL MORTGAGE LOANS

In percentage (Unaudited)	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Loan-to-value Distribution</b>								
Insured								
<=50	— %	— %	25 %	25 %	25 %	24 %	25 %	21 %
50-65%	—	—	21	22	23	22	25	25
65-75%	—	—	19	20	20	17	19	15
>75%	—	—	35	33	32	37	31	39
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<=50	— %	— %	42 %	42 %	42 %	44 %	44 %	40 %
50-65%	—	—	35	35	36	36	37	39
65-75%	—	—	15	15	14	14	14	15
>75%	—	—	8	8	8	6	5	6
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<=50	— %	— %	53 %	55 %	56 %	60 %	65 %	69 %
50-65%	—	—	19	19	18	18	18	17
65-75%	—	—	14	13	13	13	11	9
>75%	—	—	14	13	13	9	6	5
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Geographic Loan-to-value Distribution (Uninsured)<sup>(1)</sup></b>								
Canada								
<=50	— %	— %	45 %	46 %	46 %	47 %	48 %	46 %
50-65%	—	—	31	31	31	32	33	35
65-75%	—	—	14	14	14	14	14	13
>75%	—	—	10	9	9	7	5	6
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<=50	— %	— %	41 %	40 %	40 %	40 %	40 %	40 %
50-65%	—	—	30	30	31	31	33	33
65-75%	—	—	19	19	19	20	20	20
>75%	—	—	10	11	10	9	7	7
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<=50	— %	— %	62 %	62 %	62 %	63 %	62 %	58 %
50-65%	—	—	22	23	24	25	27	29
65-75%	—	—	11	10	9	9	9	9
>75%	—	—	5	5	5	3	2	4
	— %	— %	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 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Beacon Distribution</b>								
Insured								
<600	— %	— %	1 %	— %	1 %	1 %	1 %	1 %
600-649	—	—	2	2	3	3	3	3
650-679	—	—	3	4	4	4	4	4
>680	—	—	94	94	93	92	92	92
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<600	— %	— %	2 %	2 %	2 %	2 %	2 %	1 %
600-649	—	—	8	8	8	8	8	7
650-679	—	—	9	9	9	10	10	9
>680	—	—	81	81	81	80	80	83
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<600	— %	— %	3 %	3 %	3 %	3 %	3 %	3 %
600-649	—	—	12	11	11	11	10	10
650-679	—	—	13	14	13	13	13	13
>680	—	—	72	72	73	73	74	74
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Geographic Beacon Distribution (Uninsured)<sup>(1)</sup></b>								
Canada								
<600	— %	— %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	—	—	9	9	9	9	9	8
650-679	—	—	10	10	10	10	10	11
>680	—	—	79	79	79	79	79	79
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<600	— %	— %	2 %	2 %	2 %	2 %	1 %	2 %
600-649	—	—	8	8	8	8	9	8
650-679	—	—	11	11	11	11	12	12
>680	—	—	79	79	79	79	78	78
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<600	— %	— %	2 %	1 %	1 %	1 %	1 %	1 %
600-649	—	—	9	10	9	9	8	10
650-679	—	—	13	13	12	13	13	13
>680	—	—	76	76	78	77	78	76
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %

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

## GEOGRAPHIC SEGMENTS

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	OCTOBER 31 2022	JULY 31 2022	APRIL 30 2022	JANUARY 31 2022	APRIL 30 2023	APRIL 30 2022	OCTOBER 31 2022
<b>Average earning assets</b>											
Canada	\$ —	\$ —	\$ 37,235,915	\$ 37,239,146	\$ 37,211,867	\$ 37,415,167	\$ 36,333,057	\$ 35,708,751	\$ 37,237,558	\$ 36,015,730	\$ 36,669,957
United States	—	—	4,630,360	4,617,138	4,001,659	3,555,429	3,079,000	2,393,631	4,623,639	2,730,636	3,258,896
	\$ —	\$ —	\$ 41,866,275	\$ 41,856,284	\$ 41,213,526	\$ 40,970,596	\$ 39,412,057	\$ 38,102,382	\$ 41,861,197	\$ 38,746,366	\$ 39,928,853
<b>Average loans and acceptances</b>											
Canada	\$ —	\$ —	\$ 33,265,346	\$ 33,193,816	\$ 33,017,594	\$ 32,593,597	\$ 31,943,471	\$ 31,505,219	\$ 33,228,987	\$ 31,720,712	\$ 32,267,612
United States	—	—	4,497,615	4,396,948	3,889,322	3,453,490	2,979,361	2,293,337	4,446,448	2,630,664	3,155,312
	\$ —	\$ —	\$ 37,762,961	\$ 37,590,764	\$ 36,906,916	\$ 36,047,087	\$ 34,922,832	\$ 33,798,556	\$ 37,675,435	\$ 34,351,376	\$ 35,422,924
<b>Total revenue</b>											
Canada	\$ —	\$ —	\$ 201,896	\$ 206,860	\$ 211,267	\$ 217,403	\$ 221,735	\$ 227,053	\$ 408,756	\$ 448,788	\$ 877,458
United States	—	—	55,271	53,208	45,875	42,549	37,867	30,486	108,479	68,353	156,777
	\$ —	\$ —	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 517,235	\$ 517,141	\$ 1,034,235
In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023	AS AT OCTOBER 31 2022	AS AT JULY 31 2022	AS AT APRIL 30 2022	AS AT JANUARY 31 2022	AS AT APRIL 30 2023	AS AT APRIL 30 2022	AS AT JANUARY 31 2022
<b>Total assets</b>											
Canada	\$ —	\$ —	\$ 45,859,180	\$ 45,804,267	\$ 46,272,249	\$ 45,990,005	\$ 44,699,554	\$ 43,272,739			
United States	—	—	4,839,241	4,556,811	4,444,509	3,805,571	3,618,400	2,812,448			
	\$ —	\$ —	\$ 50,698,421	\$ 50,361,078	\$ 50,716,758	\$ 49,795,576	\$ 48,317,954	\$ 46,085,187			
<b>Total loans and acceptances</b>											
Canada	\$ —	\$ —	\$ 33,366,162	\$ 33,340,708	\$ 33,368,015	\$ 32,993,494	\$ 32,457,875	\$ 31,731,024			
United States	—	—	4,534,420	4,305,759	4,213,046	3,577,314	3,377,563	2,643,514			
	\$ —	\$ —	\$ 37,900,582	\$ 37,646,467	\$ 37,581,061	\$ 36,570,808	\$ 35,835,438	\$ 34,374,538			