

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED JULY 31, 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 NINE 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	JULY 31 2023	JULY 31 2022	OCTOBER 31 2022
Operating results											
Total revenue	\$ —	\$ 260,830	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 778,065	\$ 777,093	\$ 1,034,235
Net income	\$ —	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 150,464	\$ 170,933	\$ 226,583
Adjusted net income ⁽¹⁾	\$ —	\$ 57,646	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 163,626	\$ 179,244	\$ 237,078
Operating performance											
Diluted earnings per share	\$ —	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 3.22	\$ 3.69	\$ 4.95
Adjusted diluted earnings per share ⁽²⁾	\$ —	\$ 1.22	\$ 1.16	\$ 1.15	\$ 1.31	\$ 1.24	\$ 1.39	\$ 1.26	\$ 3.53	\$ 3.88	\$ 5.19
Return on common shareholders' equity ⁽²⁾	— %	6.9 %	7.7 %	7.5 %	8.7 %	8.4 %	10.0 %	8.5 %	7.4 %	8.9 %	8.9 %
Adjusted return on common shareholders' equity ⁽²⁾	— %	8.2 %	8.1 %	7.8 %	9.0 %	8.7 %	10.3 %	9.2 %	8.0 %	9.4 %	9.3 %
Net interest margin ⁽³⁾	— %	1.84 %	1.80 %	1.77 %	1.77 %	1.83 %	1.87 %	1.88 %	1.80 %	1.86 %	1.84 %
Efficiency ratio ⁽³⁾	— %	72.9 %	71.0 %	70.6 %	67.7 %	68.3 %	66.3 %	69.1 %	71.5 %	67.9 %	67.8 %
Adjusted efficiency ratio ⁽²⁾	— %	68.5 %	69.7 %	69.4 %	66.6 %	67.1 %	65.2 %	67.0 %	69.2 %	66.4 %	66.5 %
Operating leverage ⁽³⁾	— %	(2.7)%	(0.5)%	(4.3)%	0.8 %	(3.0)%	4.1 %	52.9 %	(5.3)%	2.6 %	23.5 %
Adjusted operating leverage ⁽²⁾	— %	1.7 %	(0.4)%	(4.3)%	0.7 %	(2.8)%	2.7 %	(2.3)%	(4.2)%	3.9 %	2.6 %
Effective tax rate	— %	14.2 %	15.8 %	14.8 %	14.6 %	15.2 %	20.1 %	20.9 %	15.0 %	18.8 %	17.8 %
Financial position (\$ millions)											
Loans and acceptances	\$ —	\$ 36,959	\$ 37,901	\$ 37,646	\$ 37,581	\$ 36,571	\$ 35,835	\$ 34,375	\$ 36,959	\$ 36,571	\$ 37,581
Total assets	\$ —	\$ 50,638	\$ 50,698	\$ 50,361	\$ 50,717	\$ 49,796	\$ 48,318	\$ 46,085	\$ 50,638	\$ 49,796	\$ 50,717
Deposits	\$ —	\$ 26,314	\$ 26,518	\$ 27,552	\$ 27,132	\$ 26,675	\$ 25,242	\$ 24,103	\$ 26,314	\$ 26,675	\$ 27,132
Average earning assets ⁽³⁾	\$ —	\$ 41,495	\$ 41,866	\$ 41,856	\$ 41,214	\$ 40,971	\$ 39,412	\$ 38,102	\$ 41,738	\$ 39,496	\$ 39,929
Average loans and acceptances ⁽³⁾	\$ —	\$ 37,204	\$ 37,763	\$ 37,591	\$ 36,907	\$ 36,047	\$ 34,923	\$ 33,799	\$ 37,517	\$ 34,923	\$ 35,423
Common shareholders' equity ⁽¹⁾	\$ —	\$ 2,583	\$ 2,568	\$ 2,530	\$ 2,514	\$ 2,452	\$ 2,418	\$ 2,381	\$ 2,583	\$ 2,452	\$ 2,514
Basel III regulatory capital ratios											
Common Equity Tier I (CET1) capital ratio ⁽⁴⁾	— %	9.8 %	9.3 %	9.1 %	9.1 %	9.1 %	9.3 %	9.8 %	9.8 %	9.1 %	9.1 %
Total risk-weighted assets (\$ millions) ⁽⁴⁾	\$ —	\$ 22,651	\$ 23,785	\$ 23,901	\$ 23,909	\$ 23,465	\$ 22,557	\$ 21,232	\$ 22,651	\$ 23,465	\$ 23,909
Credit quality											
Gross impaired loans as a % of loans and acceptances ⁽³⁾	— %	0.55 %	0.49 %	0.45 %	0.42 %	0.43 %	0.52 %	0.62 %	0.55 %	0.43 %	0.42 %
Net impaired loans as a % of loans and acceptances ⁽³⁾	— %	0.38 %	0.34 %	0.32 %	0.28 %	0.29 %	0.33 %	0.37 %	0.38 %	0.29 %	0.28 %
Provision for credit losses as a % of average loans and acceptances ⁽³⁾	— %	0.14 %	0.18 %	0.16 %	0.19 %	0.18 %	0.15 %	0.11 %	0.16 %	0.15 %	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 NINE MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JULY 31	JULY 31	OCTOBER 31
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022
Common share information											
Share price ⁽³⁾											
High	\$ —	\$ 48.23	\$ 36.08	\$ 35.82	\$ 42.90	\$ 43.32	\$ 45.29	\$ 44.53	\$ 48.23	\$ 45.29	\$ 45.29
Low	\$ —	\$ 29.76	\$ 30.69	\$ 29.62	\$ 28.23	\$ 36.58	\$ 38.35	\$ 36.31	\$ 29.62	\$ 36.31	\$ 28.23
Close	\$ —	\$ 39.73	\$ 32.21	\$ 35.77	\$ 30.40	\$ 41.79	\$ 39.07	\$ 44.24	\$ 39.73	\$ 41.79	\$ 30.40
Price / earnings ratio (trailing four quarters) ⁽²⁾	— x	8.8 x	6.9 x	7.3 x	6.1 x	31.7 x	26.9 x	35.4 x	8.8 x	31.7 x	6.1 x
Adjusted price / earnings ratio (trailing four quarters) ⁽¹⁾	— x	8.2 x	6.6 x	7.0 x	5.9 x	8.4 x	7.9 x	9.2 x	8.2 x	8.4 x	5.8 x
Book value per share ⁽¹⁾	\$ —	\$ 59.30	\$ 59.06	\$ 58.29	\$ 58.02	\$ 56.70	\$ 55.94	\$ 54.97	\$ 59.30	\$ 56.70	\$ 58.02
Market to book value	— %	67 %	55 %	61 %	52 %	74 %	70 %	80 %	67 %	74 %	52 %
Dividend declared per share	\$ —	\$ 0.47	\$ 0.46	\$ 0.46	\$ 0.45	\$ 0.45	\$ 0.44	\$ 0.44	\$ 1.39	\$ 1.33	\$ 1.78
Dividend yield ⁽²⁾	— %	4.7 %	5.7 %	5.1 %	5.9 %	4.3 %	4.5 %	4.0 %	4.7 %	4.2 %	5.9 %
Dividend payout ratio ⁽²⁾	— %	45.8 %	41.6 %	42.1 %	35.8 %	37.9 %	32.6 %	37.7 %	43.1 %	35.9 %	35.9 %
Adjusted dividend payout ratio ⁽¹⁾	— %	38.5 %	39.6 %	40.1 %	34.4 %	36.3 %	31.5 %	34.9 %	39.4 %	34.2 %	34.2 %
Quality of assets											
Gross amount of impaired loans	\$ —	\$ 202,075	\$ 184,097	\$ 170,560	\$ 157,689	\$ 159,049	\$ 188,097	\$ 214,158	\$ 202,075	\$ 159,049	\$ 157,689
Allowances for loan losses against impaired loans	\$ —	\$ (60,670)	\$ (54,502)	\$ (50,447)	\$ (52,304)	\$ (53,354)	\$ (68,588)	\$ (87,959)	\$ (60,670)	\$ (53,354)	\$ (52,304)
Net impaired loans	\$ —	\$ 141,405	\$ 129,595	\$ 120,113	\$ 105,385	\$ 105,695	\$ 119,509	\$ 126,199	\$ 141,405	\$ 105,695	\$ 105,385
Provision for credit losses	\$ —	\$ 13,337	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 44,938	\$ 39,029	\$ 56,878
Other information											
Number of full-time equivalent employees	—	2,960	3,063	3,155	3,126	3,097	2,939	2,933	2,960	3,097	3,126
Number of branches	—	57	57	57	58	58	58	58	57	58	58
Number of automated banking machines ⁽⁴⁾	—	130	132	139	145	146	149	151	130	146	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 Third Quarter 2023 Report to Shareholders, including the Management's Discussion and Analysis (MD&A) for the nine months ended July 31, 2023, which pages are incorporated by reference herein. The MD&A is available on SEDAR at www.sedar.com.

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE NINE 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	JULY 31 2023	JULY 31 2022	OCTOBER 31 2022
Non-interest expenses	\$ —	\$ 190,062	\$ 182,472	\$ 183,675	\$ 174,147	\$ 177,479	\$ 172,105	\$ 177,930	\$ 556,209	\$ 527,514	\$ 701,661
Less: Adjusting items, before income taxes											
Amortization of acquisition-related intangible assets ⁽¹⁾	—	3,178	3,221	3,210	3,172	3,074	3,030	3,028	9,609	9,132	12,304
Restructuring charges ⁽²⁾	—	5,480	—	—	—	—	—	—	5,480	—	—
Strategic review-related charges ⁽³⁾	—	2,713	—	—	(237)	—	(277)	2,342	2,713	2,065	1,828
	—	11,371	3,221	3,210	2,935	3,074	2,753	5,370	17,802	11,197	14,132
Adjusted non-interest expenses	\$ —	\$ 178,691	\$ 179,251	\$ 180,465	\$ 171,212	\$ 174,405	\$ 169,352	\$ 172,560	\$ 538,407	\$ 516,317	\$ 687,529
Income before income taxes	\$ —	\$ 57,431	\$ 58,526	\$ 60,961	\$ 65,146	\$ 65,844	\$ 74,497	\$ 70,209	\$ 176,918	\$ 210,550	\$ 275,696
Adjusting items, before income taxes (detailed above)	—	11,371	3,221	3,210	2,935	3,074	2,753	5,370	17,802	11,197	14,132
Adjusted income before income taxes	\$ —	\$ 68,802	\$ 61,747	\$ 64,171	\$ 68,081	\$ 68,918	\$ 77,250	\$ 75,579	\$ 194,720	\$ 221,747	\$ 289,828
Reported net income	\$ —	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 150,464	\$ 170,933	\$ 226,583
Adjusting items, net of income taxes											
Amortization of acquisition-related intangible assets ⁽¹⁾	—	2,361	2,393	2,386	2,359	2,287	2,254	2,252	7,140	6,793	9,152
Restructuring charges ⁽²⁾	—	4,027	—	—	—	—	—	—	4,027	—	—
Strategic review-related charges ⁽³⁾	—	1,995	—	—	(175)	—	(203)	1,721	1,995	1,518	1,343
	—	8,383	2,393	2,386	2,184	2,287	2,051	3,973	13,162	8,311	10,495
Adjusted net income	\$ —	\$ 57,646	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 163,626	\$ 179,244	\$ 237,078
Net income available to common shareholders	\$ —	\$ 44,662	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 139,974	\$ 160,443	\$ 214,804
Adjusting items, net of income taxes (detailed above)	—	8,383	2,393	2,386	2,184	2,287	2,051	3,973	13,162	8,311	10,495
Adjusted net income available to common shareholders	\$ —	\$ 53,045	\$ 50,396	\$ 49,695	\$ 56,545	\$ 53,552	\$ 60,312	\$ 54,890	\$ 153,136	\$ 168,754	\$ 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 the third quarter of 2023, restructuring charges resulted from the right-sizing of the Bank's Capital Markets franchise and were mainly comprised of severance charges. Restructuring charges were included in the Impairment and restructuring charges line-item.

(3) In the third quarter of 2023, strategic review-related charges resulted from the Bank's review of strategic options to maximize shareholder and stakeholder value and mainly included professional fees. In 2022, strategic review-related charges 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. Strategic review-related charges were included in the Impairment and restructuring charges line-item.

CONSOLIDATED STATEMENT OF INCOME

In thousands of dollars, except per share amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JULY 31	JULY 31	OCTOBER 31
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022
Interest and dividend income											
Loans	\$ —	\$ 538,561	\$ 513,819	\$ 495,380	\$ 424,369	\$ 347,419	\$ 287,156	\$ 277,388	\$ 1,547,760	\$ 911,963	\$ 1,336,332
Securities	—	23,125	22,360	22,698	21,454	15,925	11,444	11,969	68,183	39,338	60,792
Deposits with banks	—	17,786	15,548	15,326	8,582	4,284	1,035	561	48,660	5,880	14,462
Other, including derivatives	—	5,077	3,886	6,228	8,775	12,544	20,351	21,102	15,191	53,997	62,772
	—	584,549	555,613	539,632	463,180	380,172	319,986	311,020	1,679,794	1,011,178	1,474,358
Interest expense											
Deposits	—	251,749	233,547	219,134	175,283	125,404	86,568	80,555	704,430	292,527	467,810
Debt related to securitization activities	—	83,225	75,766	72,690	62,537	54,313	45,762	44,571	231,681	144,646	207,183
Subordinated debt	—	4,590	4,442	4,591	4,598	6,751	5,302	3,835	13,623	15,888	20,486
Other, including derivatives	—	52,859	57,673	56,101	36,938	5,200	2,264	1,141	166,633	8,605	45,543
	—	392,423	371,428	352,516	279,356	191,668	139,896	130,102	1,116,367	461,666	741,022
Net interest income	—	192,126	184,185	187,116	183,824	188,504	180,090	180,918	563,427	549,512	733,336
Other income (see page 5)	—	68,704	72,982	72,952	73,318	71,448	79,512	76,621	214,638	227,581	300,899
Total revenue	—	260,830	257,167	260,068	257,142	259,952	259,602	257,539	778,065	777,093	1,034,235
Provision for credit losses (see page 13)	—	13,337	16,169	15,432	17,849	16,629	13,000	9,400	44,938	39,029	56,878
Non-interest expenses (see page 6)	—	190,062	182,472	183,675	174,147	177,479	172,105	177,930	556,209	527,514	701,661
Income before income taxes	—	57,431	58,526	60,961	65,146	65,844	74,497	70,209	176,918	210,550	275,696
Income taxes	—	8,168	9,235	9,051	9,496	9,978	14,948	14,691	26,454	39,617	49,113
Net income	\$ —	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 150,464	\$ 170,933	\$ 226,583
Preferred share dividends and limited recourse capital note interest	—	4,601	1,288	4,601	1,289	4,601	1,288	4,601	10,490	10,490	11,779
Net income available to common shareholders	\$ —	\$ 44,662	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 139,974	\$ 160,443	\$ 214,804
Weighted-average number of common shares outstanding (in thousands)											
Basic	—	43,503	43,431	43,358	43,289	43,228	43,247	43,549	43,431	43,343	43,329
Diluted	—	43,536	43,432	43,359	43,310	43,302	43,380	43,655	43,443	43,446	43,412
Earnings per share											
Basic	\$ —	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.19	\$ 1.35	\$ 1.17	\$ 3.22	\$ 3.70	\$ 4.96
Diluted	\$ —	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 3.22	\$ 3.69	\$ 4.95

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	FOR THE THREE MONTHS ENDED								FOR THE NINE 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	JULY 31 2023	JULY 31 2022	OCTOBER 31 2022
In thousands of dollars (Unaudited)											
Net income	\$ —	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 150,464	\$ 170,933	\$ 226,583
Other comprehensive income (loss), net of income taxes											
Items that may subsequently be reclassified to the Statement of Income											
Net change in debt securities at fair value through other comprehensive income (FVOCI)											
Unrealized net gains (losses) on debt securities at FVOCI	—	(26)	(72)	154	(334)	(282)	(583)	(233)	56	(1,098)	(1,432)
Reclassification of net (gains) losses on debt securities at FVOCI to net income	—	(31)	321	(17)	132	248	89	63	273	400	532
	—	(57)	249	137	(202)	(34)	(494)	(170)	329	(698)	(900)
Net change in value of derivatives designated as cash flow hedges	—	(39,919)	(732)	10,716	(8,904)	3,890	(7,970)	(6,504)	(29,935)	(10,584)	(19,488)
Net foreign currency translation adjustments											
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	—	(31,407)	20,936	(26,966)	51,301	(2,409)	6,014	13,756	(37,437)	17,361	68,662
Net gains (losses) on hedges of investments in foreign operations	—	19,319	(11,639)	13,464	(23,495)	3,049	(3,386)	(5,931)	21,144	(6,268)	(29,763)
	—	(12,088)	9,297	(13,502)	27,806	640	2,628	7,825	(16,293)	11,093	38,899
	—	(52,064)	8,814	(2,649)	18,700	4,496	(5,836)	1,151	(45,899)	(189)	18,511
Items that may not subsequently be reclassified to the Statement of Income											
Remeasurement gains (losses) on employee benefit plans	—	187	(1,393)	(834)	5,568	2,143	7,852	1,289	(2,040)	11,284	16,852
Net gains (losses) on equity securities designated at FVOCI	—	(589)	(1,294)	74	(8,924)	(1,847)	(8,483)	(1,548)	(1,809)	(11,878)	(20,802)
	—	(402)	(2,687)	(760)	(3,356)	296	(631)	(259)	(3,849)	(594)	(3,950)
Total other comprehensive income, net of income taxes	—	(52,466)	6,127	(3,409)	15,344	4,792	(6,467)	892	(49,748)	(783)	14,561
Comprehensive income (loss)	\$ —	\$ (3,203)	\$ 55,418	\$ 48,501	\$ 70,994	\$ 60,658	\$ 53,082	\$ 56,410	\$ 100,716	\$ 170,150	\$ 241,144

OTHER INCOME

	FOR THE THREE MONTHS ENDED								FOR THE NINE 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	JULY 31 2023	JULY 31 2022	OCTOBER 31 2022
In thousands of dollars (Unaudited)											
Lending fees	\$ —	\$ 16,874	\$ 16,734	\$ 16,343	\$ 17,356	\$ 17,087	\$ 17,279	\$ 17,346	\$ 49,951	\$ 51,712	\$ 69,068
Fees and securities brokerage commissions	—	9,300	10,889	10,754	13,105	10,686	14,175	12,686	30,943	37,547	50,652
Income from mutual funds	—	10,889	10,970	11,076	11,087	11,408	12,364	13,163	32,935	36,935	48,022
Income from financial instruments	—	6,728	9,070	7,228	4,289	9,606	10,290	7,586	23,026	27,482	31,771
Service charges	—	7,042	7,256	6,847	7,334	7,364	7,541	7,576	21,145	22,481	29,815
Card service revenues	—	6,717	7,636	8,446	8,760	5,821	6,847	7,406	22,799	20,074	28,834
Fees on investment accounts	—	3,270	3,317	3,260	3,304	3,251	3,871	3,668	9,847	10,790	14,094
Insurance income, net	—	2,275	1,751	2,080	2,094	1,982	2,286	2,616	6,106	6,884	8,978
Other	—	5,609	5,359	6,918	5,989	4,243	4,859	4,574	17,886	13,676	19,665
Total other income	\$ —	\$ 68,704	\$ 72,982	\$ 72,952	\$ 73,318	\$ 71,448	\$ 79,512	\$ 76,621	\$ 214,638	\$ 227,581	\$ 300,899

NON-INTEREST EXPENSES

	FOR THE THREE MONTHS ENDED								FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JULY 31	JULY 31	OCTOBER 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022
Salaries and employee benefits											
Salaries	\$ —	\$ 63,561	\$ 62,932	\$ 67,300	\$ 60,655	\$ 61,704	\$ 56,545	\$ 57,564	\$ 193,793	\$ 175,813	\$ 236,468
Performance-based compensation	—	19,041	19,847	20,035	18,774	22,877	25,962	21,240	58,923	70,079	88,853
Employee benefits	—	16,038	17,953	16,551	10,166	15,495	16,273	18,902	50,542	50,670	60,836
	—	98,640	100,732	103,886	89,595	100,076	98,780	97,706	303,258	296,562	386,157
Premises and technology											
Technology costs	—	33,317	32,800	31,963	31,436	29,992	29,344	30,737	98,080	90,073	121,509
Depreciation and amortization	—	11,241	11,316	11,131	11,042	10,193	9,876	9,788	33,688	29,857	40,899
Rent and property taxes	—	3,281	3,249	2,766	3,155	2,898	3,092	3,211	9,296	9,201	12,356
Other	—	1,385	1,196	1,194	1,375	1,161	1,378	1,268	3,775	3,807	5,182
	—	49,224	48,561	47,054	47,008	44,244	43,690	45,004	144,839	132,938	179,946
Other											
Professional and advisory services	—	10,216	10,693	8,551	13,654	10,459	9,650	10,063	29,460	30,172	43,826
Advertising, business development and travel	—	8,003	7,479	8,432	9,776	7,050	5,760	6,414	23,914	19,224	29,000
Communications	—	3,555	3,837	3,880	3,754	4,337	3,622	3,936	11,272	11,895	15,649
Other	—	12,231	11,170	11,872	10,597	11,313	10,880	12,465	35,273	34,658	45,255
	—	34,005	33,179	32,735	37,781	33,159	29,912	32,878	99,919	95,949	133,730
Impairment and restructuring charges											
Restructuring charges	—	5,480	—	—	—	—	—	—	5,480	—	—
Strategic review-related charges	—	2,713	—	—	(237)	—	(277)	2,342	2,713	2,065	1,828
	—	8,193	—	—	(237)	—	(277)	2,342	8,193	2,065	1,828
Total non-interest expenses	\$ —	\$ 190,062	\$ 182,472	\$ 183,675	\$ 174,147	\$ 177,479	\$ 172,105	\$ 177,930	\$ 556,209	\$ 527,514	\$ 701,661
Adjusted non-interest expenses⁽¹⁾	\$ —	\$ 178,691	\$ 179,251	\$ 180,465	\$ 171,212	\$ 174,405	\$ 169,352	\$ 172,560	\$ 538,407	\$ 516,317	\$ 687,529

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

CONSOLIDATED BALANCE SHEET

In thousands of dollars (Unaudited)	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
	2023		2023		2023		2023		2022		2022		2022		2022	
Assets																
Cash and non-interest bearing deposits with banks	\$	—	\$	66,690	\$	51,927	\$	63,646	\$	79,702	\$	83,486	\$	69,807	\$	63,522
Interest bearing deposits with banks		—		1,780,901		1,018,644		1,366,022		1,811,221		1,470,762		1,151,920		980,311
Securities																
At amortized cost		—		2,999,130		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)		—		3,207,196		3,043,118		3,127,023		2,993,434		3,368,619		3,107,376		2,960,789
At FVOCI		—		38,181		77,412		125,870		186,622		227,064		251,713		252,693
		—		6,244,507		6,003,372		6,064,158		6,184,461		6,640,110		6,693,358		6,178,569
Securities purchased under reverse repurchase agreements		—		4,108,985		4,382,809		3,941,511		3,727,752		3,671,726		3,252,494		2,972,667
Loans																
Personal		—		2,735,066		2,903,319		3,058,822		3,266,635		3,398,703		3,478,120		3,531,391
Residential mortgage		—		16,447,584		16,399,091		16,238,524		16,157,480		15,839,906		15,654,739		15,471,466
Commercial		—		17,776,662		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
		—		36,959,312		37,900,582		37,646,467		37,581,061		36,570,808		35,835,438		34,374,538
Allowances for loan losses		—		(209,539)		(202,763)		(195,278)		(193,476)		(185,421)		(190,442)		(202,347)
		—		36,749,773		37,697,819		37,451,189		37,387,585		36,385,387		35,644,996		34,172,191
Other																
Derivatives		—		371,508		230,864		277,777		312,538		259,195		263,158		197,363
Premises and equipment		—		115,308		117,414		120,351		121,227		121,734		118,635		119,567
Software and other intangible assets		—		287,301		289,305		291,024		294,438		279,905		277,782		277,244
Goodwill		—		81,856		83,385		82,360		83,710		80,601		80,414		79,841
Deferred tax assets		—		104,521		87,419		80,515		71,533		59,281		55,660		59,166
Other assets		—		727,011		735,463		622,525		642,591		743,389		709,730		984,746
		—		1,687,505		1,543,850		1,474,552		1,526,037		1,544,105		1,505,379		1,717,927
	\$	—	\$	50,638,361	\$	50,698,421	\$	50,361,078	\$	50,716,758	\$	49,795,576	\$	48,317,954	\$	46,085,187
Liabilities and shareholders' equity																
Deposits																
Personal	\$	—	\$	22,436,658	\$	21,991,632	\$	22,732,707	\$	22,234,036	\$	21,349,108	\$	19,761,071	\$	18,841,916
Business, banks and other		—		3,877,503		4,526,506		4,819,774		4,897,770		5,325,637		5,480,732		5,260,783
		—		26,314,161		26,518,138		27,552,481		27,131,806		26,674,745		25,241,803		24,102,699
Other																
Obligations related to securities sold short		—		3,545,658		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		—		3,200,384		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		—		598,895		457,453		479,930		808,958		408,431		441,062		178,772
Deferred tax liabilities		—		56,763		55,684		54,645		54,255		53,800		52,580		50,913
Other liabilities		—		1,175,007		1,283,615		1,137,645		1,166,208		1,263,279		1,306,216		1,284,352
		—		8,576,707		8,351,199		7,544,038		8,274,874		8,459,807		7,929,270		7,659,858
Debt related to securitization activities		—		12,586,553		12,644,468		12,119,595		12,192,422		11,594,948		11,772,139		11,317,379
Subordinated debt		—		339,525		338,623		336,032		336,553		339,253		685,397		345,411
Shareholders' equity																
Preferred shares		—		122,071		122,071		122,071		122,071		122,071		122,071		122,071
Limited recourse capital notes		—		123,487		123,516		123,282		122,332		121,543		121,581		121,315
Common shares		—		1,175,660		1,172,269		1,169,978		1,167,549		1,164,062		1,163,475		1,165,683
Retained earnings		—		1,398,051		1,374,233		1,348,909		1,322,381		1,291,054		1,258,944		1,222,052
Accumulated other comprehensive income (loss)		—		(3,854)		48,210		39,396		42,045		23,345		18,849		24,685
Share-based compensation reserve		—		6,000		5,694		5,296		4,725		4,748		4,425		4,034
		—		2,821,415		2,845,993		2,808,932		2,781,103		2,726,823		2,689,345		2,659,840
	\$	—	\$	50,638,361	\$	50,698,421	\$	50,361,078	\$	50,716,758	\$	49,795,576	\$	48,317,954	\$	46,085,187

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)	2023		2023		2023		2023		2022		2022		2022		2022	
Personal																
Notice and demand																
Retail	\$	—	\$	2,448,562	\$	2,591,319	\$	2,665,108	\$	2,701,514	\$	2,812,983	\$	2,982,426	\$	3,081,370
Partnerships		—		4,270,242		4,587,842		4,934,154		3,931,919		3,224,437		2,747,108		2,290,538
Advisors and brokers		—		1,110,876		1,113,024		1,261,547		1,439,561		1,466,959		1,425,976		1,493,757
		—		7,829,680		8,292,185		8,860,809		8,072,994		7,504,379		7,155,510		6,865,665
Term																
Retail		—		5,214,877		5,184,059		5,063,180		4,687,937		4,550,947		4,336,513		4,324,189
Advisors and brokers		—		9,392,101		8,515,388		8,808,718		9,473,105		9,293,782		8,269,048		7,652,062
		—		14,606,978		13,699,447		13,871,898		14,161,042		13,844,729		12,605,561		11,976,251
		—		22,436,658		21,991,632		22,732,707		22,234,036		21,349,108		19,761,071		18,841,916
Business, banks and other																
Notice and demand		—		1,215,312		1,330,750		1,641,677		1,779,544		1,697,847		1,672,949		1,687,908
Term																
Wholesale		—		1,974,914		2,457,062		2,316,220		2,385,193		2,851,324		2,998,011		2,774,206
Other		—		687,277		738,694		861,877		733,033		776,466		809,772		798,669
		—		2,662,191		3,195,756		3,178,097		3,118,226		3,627,790		3,807,783		3,572,875
		—		3,877,503		4,526,506		4,819,774		4,897,770		5,325,637		5,480,732		5,260,783
	\$	—	\$	26,314,161	\$	26,518,138	\$	27,552,481	\$	27,131,806	\$	26,674,745	\$	25,241,803	\$	24,102,699

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)	2023		2023		2023		2023		2022		2022		2022		2022	
Registered and non-registered investment accounts	\$	—	\$	17,661,167	\$	17,905,751	\$	18,140,560	\$	17,720,188	\$	18,246,129	\$	18,785,426	\$	19,962,043
Clients' brokerage assets		—		4,671,374		4,709,309		4,886,610		4,846,958		4,876,696		5,190,890		5,326,777
Mutual funds		—		3,368,227		3,435,204		3,451,884		3,322,114		3,526,238		3,713,025		3,980,397
Loans under administration		—		1,599,994		1,549,747		1,538,959		1,212,276		993,287		905,483		774,737
Other		—		96,519		106,952		105,616		109,187		113,303		116,255		111,902
	\$	—	\$	27,397,281	\$	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⁽¹⁾

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		AS AT OCTOBER 31 2022		AS AT JULY 31 2022		AS AT APRIL 30 2022		AS AT JANUARY 31 2022	
Common Equity Tier 1 capital (CET1)⁽²⁾	\$	—	\$	2,213,575	\$	2,217,003	\$	2,180,919	\$	2,167,313	\$	2,134,612	\$	2,101,743	\$	2,070,431
Tier 1 capital⁽²⁾	\$	—	\$	2,459,133	\$	2,462,590	\$	2,426,272	\$	2,411,716	\$	2,378,226	\$	2,345,395	\$	2,313,817
Total capital⁽²⁾	\$	—	\$	2,955,494	\$	2,958,738	\$	2,915,749	\$	2,881,927	\$	2,843,776	\$	2,797,791	\$	2,765,750
Total risk-weighted assets⁽²⁾	\$	—	\$	22,650,530	\$	23,784,984	\$	23,900,939	\$	23,909,169	\$	23,464,637	\$	22,557,131	\$	21,232,369
Capital ratios⁽²⁾																
Common Equity Tier 1		— %		9.8 %		9.3 %		9.1 %		9.1 %		9.1 %		9.3 %		9.8 %
Tier 1		— %		10.9 %		10.4 %		10.2 %		10.1 %		10.1 %		10.4 %		10.9 %
Total capital		— %		13.0 %		12.4 %		12.2 %		12.1 %		12.1 %		12.4 %		13.0 %
Leverage⁽³⁾																
Total exposures	\$	—	\$	51,502,084	\$	51,957,103	\$	51,494,761	\$	52,170,897	\$	51,546,566	\$	49,603,268	\$	47,717,193
Leverage ratio		— %		4.8 %		4.7 %		4.7 %		4.6 %		4.6 %		4.7 %		4.8 %
OSFI target																
Common Equity Tier 1 target ratio		— %		7.0 %		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 %		8.5 %
Total capital target ratio		— %		10.5 %		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 Third Quarter of 2023 available on the Bank's web site at 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

	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	
In thousands of dollars (Unaudited)																
Personal loans																
Very low risk	\$	—	\$	1,973,852	\$	2,142,056	\$	2,210,884	\$	2,314,291	\$	2,401,575	\$	2,543,588	\$	2,623,095
Low risk		—		328,605		359,718		366,120		414,481		426,424		397,340		387,195
Medium risk		—		403,616		369,914		454,752		514,808		547,845		516,079		496,408
High risk		—		8,774		9,319		10,003		10,229		8,981		9,567		9,241
Default		—		20,219		22,312		17,063		12,826		13,878		11,546		15,452
		—		2,735,066		2,903,319		3,058,822		3,266,635		3,398,703		3,478,120		3,531,391
Residential mortgage loans																
Very low risk		—		11,894,722		11,855,683		11,617,351		11,436,281		11,086,854		10,992,881		10,677,294
Low risk		—		2,479,733		2,470,902		2,551,206		2,649,879		2,662,023		2,658,056		2,789,850
Medium risk		—		1,945,408		1,958,028		1,952,631		1,951,501		1,967,002		1,878,067		1,882,468
High risk		—		87,363		79,079		73,298		72,259		73,641		73,604		68,316
Default		—		40,358		35,399		44,038		47,560		50,386		52,131		53,538
		—		16,447,584		16,399,091		16,238,524		16,157,480		15,839,906		15,654,739		15,471,466
Commercial loans⁽¹⁾																
Very low risk		—		3,706,424		3,700,055		3,872,538		3,854,162		3,858,256		3,479,149		3,287,735
Low risk		—		10,415,888		11,063,712		10,779,917		10,930,939		10,329,584		10,000,172		8,912,612
Medium risk		—		3,039,095		3,246,247		3,144,143		2,851,282		2,794,357		2,838,378		2,817,428
High risk		—		473,757		461,772		443,064		423,260		255,217		260,460		208,738
Default		—		141,498		126,386		109,459		97,303		94,785		124,420		145,168
		—		17,776,662		18,598,172		18,349,121		18,156,946		17,332,199		16,702,579		15,371,681
Total loans																
Very low risk		—		17,574,998		17,697,794		17,700,773		17,604,734		17,346,685		17,015,618		16,588,124
Low risk		—		13,224,226		13,894,332		13,697,243		13,995,299		13,418,031		13,055,568		12,089,657
Medium risk		—		5,388,119		5,574,189		5,551,526		5,317,591		5,309,204		5,232,524		5,196,304
High risk		—		569,894		550,170		526,365		505,748		337,839		343,631		286,295
Default		—		202,075		184,097		170,560		157,689		159,049		188,097		214,158
	\$	—	\$	36,959,312	\$	37,900,582	\$	37,646,467	\$	37,581,061	\$	36,570,808	\$	35,835,438	\$	34,374,538
Off-balance sheet exposures⁽²⁾																
Very low risk	\$	—	\$	1,146,539	\$	1,180,704	\$	1,164,394		1,124,955		1,119,112		1,128,186		1,048,921
Low risk		—		922,613		1,059,530		1,188,423		1,316,672		1,317,197		1,315,187		1,259,167
Medium risk		—		401,120		411,545		459,398		497,796		527,823		524,222		495,223
High risk		—		10,157		27,715		52,728		38,660		9,680		12,668		5,987
Default		—		—		—		—		—		—		—		—
	\$	—	\$	2,480,429	\$	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

	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	
In thousands of dollars (Unaudited)																
Personal loans																
Stage 1	\$	—	\$	2,464,571	\$	2,672,757	\$	2,744,487	\$	2,910,511	\$	3,012,253	\$	3,130,980	\$	3,196,794
Stage 2		—		250,276		208,250		297,272		343,298		372,572		335,594		319,145
Stage 3		—		20,219		22,312		17,063		12,826		13,878		11,546		15,452
		—		2,735,066		2,903,319		3,058,822		3,266,635		3,398,703		3,478,120		3,531,391
Residential mortgage loans																
Stage 1		—		15,990,713		15,950,661		15,800,539		15,711,575		15,393,065		15,199,268		14,992,433
Stage 2		—		416,513		413,031		393,947		398,345		396,455		403,340		425,495
Stage 3		—		40,358		35,399		44,038		47,560		50,386		52,131		53,538
		—		16,447,584		16,399,091		16,238,524		16,157,480		15,839,906		15,654,739		15,471,466
Commercial loans⁽¹⁾																
Stage 1		—		16,422,069		17,133,699		17,189,066		17,158,342		16,542,367		15,864,723		14,611,384
Stage 2		—		1,213,095		1,338,087		1,050,596		901,301		695,047		713,436		615,129
Stage 3		—		141,498		126,386		109,459		97,303		94,785		124,420		145,168
		—		17,776,662		18,598,172		18,349,121		18,156,946		17,332,199		16,702,579		15,371,681
Total loans																
Stage 1		—		34,877,353		35,757,117		35,734,092		35,780,428		34,947,685		34,194,971		32,800,611
Stage 2		—		1,879,884		1,959,368		1,741,815		1,642,944		1,464,074		1,452,370		1,359,769
Stage 3		—		202,075		184,097		170,560		157,689		159,049		188,097		214,158
	\$	—	\$	36,959,312	\$	37,900,582	\$	37,646,467		37,581,061		36,570,808		35,835,438		34,374,538
Off-balance sheet exposures⁽²⁾																
Stage 1	\$	—	\$	2,395,584	\$	2,560,016	\$	2,748,193		2,875,508		2,905,208		2,890,640		2,722,964
Stage 2		—		84,845		119,478		116,750		102,575		68,604		89,623		86,334
Stage 3		—		—		—		—		—		—		—		—
	\$	—	\$	2,480,429	\$	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

	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	
In thousands of dollars (Unaudited)																
Change in gross impaired loans																
Gross impaired loans – balance at beginning of period	\$	—	\$	184,097	\$	170,560	\$	157,689	\$	159,049	\$	188,097	\$	214,158	\$	250,910
Total classified as impaired during the period		—		67,118		60,334		44,937		34,783		32,863		32,387		41,536
Transferred to performing during the period		—		(21,382)		(19,717)		(14,838)		(16,050)		(18,870)		(21,039)		(33,233)
Net repayments		—		(19,581)		(16,789)		(5,714)		(8,042)		(14,217)		(10,615)		(39,929)
Net classified as impaired during the period		—		26,155		23,828		24,385		10,690		(224)		733		(31,626)
Amounts written off		—		(8,089)		(9,715)		(12,269)		(12,170)		(22,145)		(26,094)		(4,325)
Exchange and other movements		—		(88)		(576)		755		121		(6,679)		(700)		(801)
Change during the period		—		17,978		13,537		12,871		(1,360)		(29,048)		(26,061)		(36,752)
Gross impaired loans – balance at end of period	\$	—	\$	202,075	\$	184,097	\$	170,560	\$	157,689	\$	159,049	\$	188,097	\$	214,158

ALLOWANCES FOR CREDIT LOSSES

	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
In thousands of dollars (Unaudited)	2023		2023		2023		2023		2022		2022		2022		2022	
Personal																
Stage 1	\$	—	\$	8,475	\$	9,452	\$	10,593	\$	13,173	\$	14,926	\$	13,014	\$	10,385
Stage 2		—		31,316		32,655		37,021		36,862		37,812		39,121		39,753
Stage 3		—		7,820		5,630		4,516		3,476		4,288		3,062		4,535
		—		47,611		47,737		52,130		53,511		57,026		55,197		54,673
Residential mortgage																
Stage 1		—		5,508		6,217		6,663		6,839		7,169		6,803		6,720
Stage 2		—		7,076		7,195		6,592		6,599		6,029		6,099		5,534
Stage 3		—		2,005		1,710		2,212		2,591		2,881		2,177		2,140
		—		14,589		15,122		15,467		16,029		16,079		15,079		14,394
Commercial⁽¹⁾																
Stage 1		—		64,679		67,552		63,682		55,835		56,877		47,420		45,519
Stage 2		—		39,363		34,034		28,474		29,539		17,016		15,817		13,046
Stage 3		—		50,845		47,162		43,719		46,237		46,185		63,349		81,284
		—		154,887		148,748		135,875		131,611		120,078		126,586		139,849
Total																
Stage 1		—		78,662		83,221		80,938		75,847		78,972		67,237		62,624
Stage 2		—		77,755		73,884		72,087		73,000		60,857		61,037		58,333
Stage 3		—		60,670		54,502		50,447		52,304		53,354		68,588		87,959
Total allowances for credit losses	\$	—	\$	217,087	\$	211,607	\$	203,472	\$	201,151	\$	193,183	\$	196,862	\$	208,916
Total allowances for loan losses	\$	—	\$	209,539	\$	202,763	\$	195,278	\$	193,476	\$	185,421	\$	190,442	\$	202,347
Total allowances for off-balance sheet exposures ⁽²⁾		—		7,548		8,844		8,194		7,675		7,762		6,420		6,569
Total allowances for credit losses	\$	—	\$	217,087	\$	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

	FOR THE THREE MONTHS ENDED								FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JULY 31	JULY 31	OCTOBER 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022
Personal											
Stage 1	\$ —	\$ (977)	\$ (1,141)	\$ (2,580)	\$ (1,753)	\$ 1,912	\$ 2,629	\$ 824	\$ (4,698)	\$ 5,365	\$ 3,612
Stage 2	—	(1,339)	(4,366)	159	(950)	(1,309)	(632)	3,202	(5,546)	1,261	311
Stage 3	—	6,583	5,163	9,699	8,634	4,574	3,095	(4,092)	21,445	3,577	12,211
	—	4,267	(344)	7,278	5,931	5,177	5,092	(66)	11,201	10,203	16,134
Residential mortgage											
Stage 1	—	(709)	(446)	(176)	(330)	366	83	143	(1,331)	592	\$ 262
Stage 2	—	(119)	603	(7)	570	(70)	565	827	477	1,322	\$ 1,892
Stage 3	—	1,003	76	207	75	1,122	750	(1,518)	1,286	354	\$ 429
	—	175	233	24	315	1,418	1,398	(548)	432	2,268	2,583
Commercial⁽¹⁾											
Stage 1	—	(2,488)	3,872	8,916	(2,252)	8,978	2,087	681	10,300	11,746	\$ 9,494
Stage 2	—	5,541	5,590	(422)	12,251	1,101	2,808	(190)	10,709	3,719	\$ 15,970
Stage 3	—	5,842	6,818	(364)	1,604	(45)	1,615	9,523	12,296	11,093	12,697
	—	8,895	16,280	8,130	11,603	10,034	6,510	10,014	33,305	26,558	38,161
Total											
Stage 1	—	(4,174)	2,285	6,160	(4,335)	11,256	4,799	1,648	4,271	17,703	13,368
Stage 2	—	4,083	1,827	(270)	11,871	(278)	2,741	3,839	5,640	6,302	18,173
Stage 3	—	13,428	12,057	9,542	10,313	5,651	5,460	3,913	35,027	15,024	25,337
Total provision for credit losses	\$ —	\$ 13,337	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 44,938	\$ 39,029	\$ 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			AS AT JULY 31			AS AT APRIL 30			AS AT JANUARY 31		
	2023			2023			2023			2023		
Insured and uninsured residential mortgage loans ⁽¹⁾⁽²⁾ (excluding HELOCs)												
Insured ⁽³⁾												
Québec	\$	—	— %	\$	2,647,078	16 %	\$	2,631,684	16 %	\$	2,577,924	16 %
Ontario		—	—		2,873,673	18		2,847,548	17		2,806,161	17
Rest of Canada		—	—		4,031,908	25		3,993,527	24		3,911,245	24
		—	—		9,552,659	59		9,472,759	57		9,295,330	57
Uninsured												
Québec		—	—		2,860,816	17		2,898,339	18		2,915,609	18
Ontario		—	—		3,163,133	19		3,190,079	20		3,210,098	20
Rest of Canada		—	—		784,385	5		770,805	5		744,258	5
		—	—		6,808,334	41		6,859,223	43		6,869,965	43
	\$	—	— %	\$	16,360,993	100 %	\$	16,331,982	100 %	\$	16,165,295	100 %
Uninsured home equity lines of credit (HELOCs) ⁽¹⁾												
Québec		—	— %		341,777	67 %		340,815	67 %		342,381	66 %
Ontario		—	—		99,210	20		101,080	20		102,062	20
Rest of Canada		—	—		65,797	13		67,743	13		70,618	14
	\$	—	— %	\$	506,783	100 %	\$	509,637	100 %	\$	515,061	100 %
Amortization period ranges for residential mortgage loans (in %)												
Less than 20 years			— %			26 %			26 %			27 %
20-24 years			—			60			60			59
25-29 years			—			14			14			14
30 years and greater			—			—			—			—
			— %			100 %			100 %			100 %
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs ⁽⁴⁾												
Québec			— %			64 %			64 %			62 %
Ontario			— %			56 %			61 %			61 %
Rest of Canada			— %			65 %			64 %			65 %
			— %			61 %			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		
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.

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
Loan-to-value Distribution								
Insured								
<=50	— %	25 %	25 %	25 %	25 %	24 %	25 %	21 %
50-65%	—	21	21	22	23	22	25	25
65-75%	—	20	19	20	20	17	19	15
>75%	—	34	35	33	32	37	31	39
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<=50	— %	41 %	42 %	42 %	42 %	44 %	44 %	40 %
50-65%	—	35	35	35	36	36	37	39
65-75%	—	15	15	15	14	14	14	15
>75%	—	9	8	8	8	6	5	6
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<=50	— %	53 %	53 %	55 %	56 %	60 %	65 %	69 %
50-65%	—	19	19	19	18	18	18	17
65-75%	—	14	14	13	13	13	11	9
>75%	—	14	14	13	13	9	6	5
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Loan-to-value Distribution (Uninsured)⁽¹⁾								
Canada								
<=50	— %	45 %	45 %	46 %	46 %	47 %	48 %	46 %
50-65%	—	30	31	31	31	32	33	35
65-75%	—	15	14	14	14	14	14	13
>75%	—	10	10	9	9	7	5	6
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<=50	— %	41 %	41 %	40 %	40 %	40 %	40 %	40 %
50-65%	—	31	30	30	31	31	33	33
65-75%	—	18	19	19	19	20	20	20
>75%	—	10	10	11	10	9	7	7
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<=50	— %	62 %	62 %	62 %	62 %	63 %	62 %	58 %
50-65%	—	24	22	23	24	25	27	29
65-75%	—	10	11	10	9	9	9	9
>75%	—	4	5	5	5	3	2	4
	— %	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 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
Beacon Distribution								
Insured								
<600	— %	1 %	1 %	— %	1 %	1 %	1 %	1 %
600-649	—	2	2	2	3	3	3	3
650-679	—	3	3	4	4	4	4	4
>680	—	94	94	94	93	92	92	92
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<600	— %	2 %	2 %	2 %	2 %	2 %	2 %	1 %
600-649	—	8	8	8	8	8	8	7
650-679	—	9	9	9	9	10	10	9
>680	—	81	81	81	81	80	80	83
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<600	— %	3 %	3 %	3 %	3 %	3 %	3 %	3 %
600-649	—	13	12	11	11	11	10	10
650-679	—	14	13	14	13	13	13	13
>680	—	70	72	72	73	73	74	74
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Beacon Distribution (Uninsured)⁽¹⁾								
Canada								
<600	— %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	—	9	9	9	9	9	9	8
650-679	—	11	10	10	10	10	10	11
>680	—	78	79	79	79	79	79	79
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<600	— %	2 %	2 %	2 %	2 %	2 %	1 %	2 %
600-649	—	8	8	8	8	8	9	8
650-679	—	11	11	11	11	11	12	12
>680	—	79	79	79	79	79	78	78
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<600	— %	2 %	2 %	1 %	1 %	1 %	1 %	1 %
600-649	—	9	9	10	9	9	8	10
650-679	—	13	13	13	12	13	13	13
>680	—	76	76	76	78	77	78	76
	— %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

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

GEOGRAPHIC SEGMENTS

	FOR THE THREE MONTHS ENDED								FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	JULY 31	JULY 31	OCTOBER 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022	2022
Average earning assets											
Canada	\$ —	\$ 37,174,288	\$ 37,235,915	\$ 37,239,146	\$ 37,211,867	\$ 37,415,167	\$ 36,333,057	\$ 35,708,751	\$ 37,216,235	\$ 36,487,335	\$ 36,669,957
United States	—	4,320,842	4,630,360	4,617,138	4,001,659	3,555,429	3,079,000	2,393,631	4,521,598	3,008,588	3,258,896
	\$ —	\$ 41,495,130	\$ 41,866,275	\$ 41,856,284	\$ 41,213,526	\$ 40,970,596	\$ 39,412,057	\$ 38,102,382	\$ 41,737,833	\$ 39,495,923	\$ 39,928,853
Average loans and acceptances											
Canada	\$ —	\$ 33,022,396	\$ 33,265,346	\$ 33,193,816	\$ 33,017,594	\$ 32,593,597	\$ 31,943,471	\$ 31,505,219	\$ 33,159,367	\$ 32,014,872	\$ 32,267,612
United States	—	4,181,661	4,497,615	4,396,948	3,889,322	3,453,490	2,979,361	2,293,337	4,357,216	2,907,953	3,155,312
	\$ —	\$ 37,204,057	\$ 37,762,961	\$ 37,590,764	\$ 36,906,916	\$ 36,047,087	\$ 34,922,832	\$ 33,798,556	\$ 37,516,583	\$ 34,922,825	\$ 35,422,924
Total revenue											
Canada	\$ —	\$ 204,537	\$ 201,896	\$ 206,860	\$ 211,267	\$ 217,403	\$ 221,735	\$ 227,053	\$ 613,294	\$ 666,191	\$ 877,458
United States	—	56,293	55,271	53,208	45,875	42,549	37,867	30,486	164,771	110,902	156,777
	\$ —	\$ 260,830	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 778,065	\$ 777,093	\$ 1,034,235
		AS AT		AS AT		AS AT		AS AT		AS AT	
		OCTOBER 31		JULY 31		APRIL 30		JANUARY 31		OCTOBER 31	
In thousands of dollars (Unaudited)		2023		2023		2023		2023		2022	
Total assets											
Canada	\$ —	\$ 46,331,293	\$ 45,859,180	\$ 45,804,267	\$ 46,272,249	\$ 45,990,005	\$ 44,699,554	\$ 43,272,739			
United States	—	4,307,068	4,839,241	4,556,811	4,444,509	3,805,571	3,618,400	2,812,448			
	\$ —	\$ 50,638,361	\$ 50,698,421	\$ 50,361,078	\$ 50,716,758	\$ 49,795,576	\$ 48,317,954	\$ 46,085,187			
Total loans and acceptances											
Canada	\$ —	\$ 33,101,210	\$ 33,366,162	\$ 33,340,708	\$ 33,368,015	\$ 32,993,494	\$ 32,457,875	\$ 31,731,024			
United States	—	3,858,102	4,534,420	4,305,759	4,213,046	3,577,314	3,377,563	2,643,514			
	\$ —	\$ 36,959,312	\$ 37,900,582	\$ 37,646,467	\$ 37,581,061	\$ 36,570,808	\$ 35,835,438	\$ 34,374,538			