

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED OCTOBER 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 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	OCTOBER 31 2023	OCTOBER 31 2022
Operating results										
Total revenue	\$ 247,445	\$ 260,830	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 1,025,510	\$ 1,034,235
Net income	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 181,087	\$ 226,583
Adjusted net income ⁽¹⁾	\$ 44,719	\$ 57,646	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 208,345	\$ 237,078
Operating performance										
Diluted earnings per share	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 3.89	\$ 4.95
Adjusted diluted earnings per share ⁽²⁾	\$ 1.00	\$ 1.22	\$ 1.16	\$ 1.15	\$ 1.31	\$ 1.24	\$ 1.39	\$ 1.26	\$ 4.52	\$ 5.19
Return on common shareholders' equity ⁽²⁾	4.5 %	6.9 %	7.7 %	7.5 %	8.7 %	8.4 %	10.0 %	8.5 %	6.6 %	8.9 %
Adjusted return on common shareholders' equity ⁽²⁾	6.6 %	8.2 %	8.1 %	7.8 %	9.0 %	8.7 %	10.3 %	9.2 %	7.7 %	9.3 %
Net interest margin ⁽³⁾	1.76 %	1.84 %	1.80 %	1.77 %	1.77 %	1.83 %	1.87 %	1.88 %	1.79 %	1.84 %
Efficiency ratio ⁽³⁾	79.7 %	72.9 %	71.0 %	70.6 %	67.7 %	68.3 %	66.3 %	69.1 %	73.5 %	67.8 %
Adjusted efficiency ratio ⁽²⁾	72.0 %	68.5 %	69.7 %	69.4 %	66.6 %	67.1 %	65.2 %	67.0 %	69.9 %	66.5 %
Operating leverage ⁽³⁾	(8.9)%	(2.7)%	(0.5)%	(4.3)%	0.8 %	(3.0)%	4.1 %	52.9 %	(8.2)%	23.5 %
Adjusted operating leverage ⁽²⁾	(4.8)%	1.7 %	(0.4)%	(4.3)%	0.7 %	(2.8)%	2.7 %	(2.3)%	(5.1)%	2.6 %
Effective tax rate	8.6 %	14.2 %	15.8 %	14.8 %	14.6 %	15.2 %	20.1 %	20.9 %	13.9 %	17.8 %
Financial position (\$ millions)										
Loans and acceptances	\$ 37,074	\$ 36,959	\$ 37,901	\$ 37,646	\$ 37,581	\$ 36,571	\$ 35,835	\$ 34,375	\$ 37,074	\$ 37,581
Total assets	\$ 49,893	\$ 50,638	\$ 50,698	\$ 50,361	\$ 50,717	\$ 49,796	\$ 48,318	\$ 46,085	\$ 49,893	\$ 50,717
Deposits	\$ 26,027	\$ 26,314	\$ 26,518	\$ 27,552	\$ 27,132	\$ 26,675	\$ 25,242	\$ 24,103	\$ 26,027	\$ 27,132
Average earning assets ⁽³⁾	\$ 41,181	\$ 41,495	\$ 41,866	\$ 41,856	\$ 41,214	\$ 40,971	\$ 39,412	\$ 38,102	\$ 41,598	\$ 39,929
Average loans and acceptances ⁽³⁾	\$ 36,730	\$ 37,204	\$ 37,763	\$ 37,591	\$ 36,907	\$ 36,047	\$ 34,923	\$ 33,799	\$ 37,318	\$ 35,423
Common shareholders' equity ⁽¹⁾	\$ 2,617	\$ 2,583	\$ 2,568	\$ 2,530	\$ 2,514	\$ 2,452	\$ 2,418	\$ 2,381	\$ 2,617	\$ 2,514
Basel III regulatory capital ratios										
Common Equity Tier I (CET1) capital ratio ⁽⁴⁾	9.9 %	9.8 %	9.3 %	9.1 %	9.1 %	9.1 %	9.3 %	9.8 %	9.9 %	9.1 %
Total risk-weighted assets (\$ millions) ⁽⁴⁾	\$ 22,575	\$ 22,651	\$ 23,785	\$ 23,901	\$ 23,909	\$ 23,465	\$ 22,557	\$ 21,232	\$ 22,575	\$ 23,909
Credit quality										
Gross impaired loans as a % of loans and acceptances ⁽³⁾	0.62 %	0.55 %	0.49 %	0.45 %	0.42 %	0.43 %	0.52 %	0.62 %	0.62 %	0.42 %
Net impaired loans as a % of loans and acceptances ⁽³⁾	0.46 %	0.38 %	0.34 %	0.32 %	0.28 %	0.29 %	0.33 %	0.37 %	0.46 %	0.28 %
Provision for credit losses as a % of average loans and acceptances ⁽³⁾	0.18 %	0.14 %	0.18 %	0.16 %	0.19 %	0.18 %	0.15 %	0.11 %	0.17 %	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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022
Common share information										
Share price ⁽³⁾										
High	\$ 40.80	\$ 48.23	\$ 36.08	\$ 35.82	\$ 42.90	\$ 43.32	\$ 45.29	\$ 44.53	\$ 48.23	\$ 45.29
Low	\$ 24.95	\$ 29.76	\$ 30.69	\$ 29.62	\$ 28.23	\$ 36.58	\$ 38.35	\$ 36.31	\$ 24.95	\$ 28.23
Close	\$ 25.40	\$ 39.73	\$ 32.21	\$ 35.77	\$ 30.40	\$ 41.79	\$ 39.07	\$ 44.24	\$ 25.40	\$ 30.40
Price / earnings ratio (trailing four quarters) ⁽²⁾	6.5 x	8.8 x	6.9 x	7.3 x	6.1 x	31.7 x	26.9 x	35.4 x	6.5 x	6.1 x
Adjusted price / earnings ratio (trailing four quarters) ⁽¹⁾	5.6 x	8.2 x	6.6 x	7.0 x	5.9 x	8.4 x	7.9 x	9.2 x	5.6 x	5.8 x
Book value per share ⁽¹⁾	\$ 59.96	\$ 59.30	\$ 59.06	\$ 58.29	\$ 58.02	\$ 56.70	\$ 55.94	\$ 54.97	\$ 59.96	\$ 58.02
Market to book value	42 %	67 %	55 %	61 %	52 %	74 %	70 %	80 %	42 %	52 %
Dividend declared per share	\$ 0.47	\$ 0.47	\$ 0.46	\$ 0.46	\$ 0.45	\$ 0.45	\$ 0.44	\$ 0.44	\$ 1.86	\$ 1.78
Dividend yield ⁽²⁾	7.4 %	4.7 %	5.7 %	5.1 %	5.9 %	4.3 %	4.5 %	4.0 %	7.3 %	5.9 %
Dividend payout ratio ⁽²⁾	69.8 %	45.8 %	41.6 %	42.1 %	35.8 %	37.9 %	32.6 %	37.7 %	47.7 %	35.9 %
Adjusted dividend payout ratio ⁽¹⁾	47.1 %	38.5 %	39.6 %	40.1 %	34.4 %	36.3 %	31.5 %	34.9 %	41.1 %	34.2 %
Quality of assets										
Gross amount of impaired loans	\$ 228,031	\$ 202,075	\$ 184,097	\$ 170,560	\$ 157,689	\$ 159,049	\$ 188,097	\$ 214,158	\$ 228,031	\$ 157,689
Allowances for loan losses against impaired loans	\$ (58,691)	\$ (60,670)	\$ (54,502)	\$ (50,447)	\$ (52,304)	\$ (53,354)	\$ (68,588)	\$ (87,959)	\$ (58,691)	\$ (52,304)
Net impaired loans	\$ 169,340	\$ 141,405	\$ 129,595	\$ 120,113	\$ 105,385	\$ 105,695	\$ 119,509	\$ 126,199	\$ 169,340	\$ 105,385
Provision for credit losses	\$ 16,669	\$ 13,337	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 61,607	\$ 56,878
Other information										
Number of full-time equivalent employees	2,941	2,960	3,063	3,155	3,126	3,097	2,939	2,933	2,941	3,126
Number of branches	57	57	57	57	58	58	58	58	57	58
Number of automated banking machines ⁽⁴⁾	130	130	132	139	145	146	149	151	130	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 18 of the Annual Report, including the Management's Discussion and Analysis (MD&A) for the year ended October 31, 2023, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

	FOR THE THREE 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	OCTOBER 31 2023	OCTOBER 31 2022
In thousands of dollars (Unaudited)										
Non-interest expenses	\$ 197,281	\$ 190,062	\$ 182,472	\$ 183,675	\$ 174,147	\$ 177,479	\$ 172,105	\$ 177,930	\$ 753,490	\$ 701,661
Less: Adjusting items, before income taxes										
Amortization of acquisition-related intangible assets ⁽¹⁾	3,230	3,178	3,221	3,210	3,172	3,074	3,030	3,028	12,839	12,304
Restructuring charges ⁽²⁾	12,544	5,626	—	—	—	—	—	—	18,170	—
Strategic review-related charges ⁽³⁾	3,362	2,567	—	—	(237)	—	(277)	2,342	5,929	1,828
	19,136	11,371	3,221	3,210	2,935	3,074	2,753	5,370	36,938	14,132
Adjusted non-interest expenses	\$ 178,145	\$ 178,691	\$ 179,251	\$ 180,465	\$ 171,212	\$ 174,405	\$ 169,352	\$ 172,560	\$ 716,552	\$ 687,529
Income before income taxes	\$ 33,495	\$ 57,431	\$ 58,526	\$ 60,961	\$ 65,146	\$ 65,844	\$ 74,497	\$ 70,209	\$ 210,413	\$ 275,696
Adjusting items, before income taxes (detailed above)	19,136	11,371	3,221	3,210	2,935	3,074	2,753	5,370	36,938	14,132
Adjusted income before income taxes	\$ 52,631	\$ 68,802	\$ 61,747	\$ 64,171	\$ 68,081	\$ 68,918	\$ 77,250	\$ 75,579	\$ 247,351	\$ 289,828
Reported net income	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 181,087	\$ 226,583
Adjusting items, net of income taxes										
Amortization of acquisition-related intangible assets ⁽¹⁾	2,401	2,361	2,393	2,386	2,359	2,287	2,254	2,252	9,541	9,152
Restructuring charges ⁽²⁾	9,223	4,135	—	—	—	—	—	—	13,358	—
Strategic review-related charges ⁽³⁾	2,472	1,887	—	—	(175)	—	(203)	1,721	4,359	1,343
	14,096	8,383	2,393	2,386	2,184	2,287	2,051	3,973	27,258	10,495
Adjusted net income	\$ 44,719	\$ 57,646	\$ 51,684	\$ 54,296	\$ 57,834	\$ 58,153	\$ 61,600	\$ 59,491	\$ 208,345	\$ 237,078
Net income available to common shareholders	\$ 29,334	\$ 44,662	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 169,308	\$ 214,804
Adjusting items, net of income taxes (detailed above)	14,096	8,383	2,393	2,386	2,184	2,287	2,051	3,973	27,258	10,495
Adjusted net income available to common shareholders	\$ 43,430	\$ 53,045	\$ 50,396	\$ 49,695	\$ 56,545	\$ 53,552	\$ 60,312	\$ 54,890	\$ 196,566	\$ 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 2023, restructuring charges resulted from changes in the Bank's management structure and from the right-sizing of the Bank's Capital Markets franchise. Restructuring charges were mainly comprised of severance charges and impairment charges of software and other intangible assets and were included in the Impairment and restructuring charges line-item.

(3) In 2023, strategic review-related charges resulted from the Bank's review of strategic options aimed at maximizing shareholder and stakeholder value and mainly included professional and other 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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022
Interest and dividend income										
Loans	\$ 540,730	\$ 538,561	\$ 513,819	\$ 495,380	\$ 424,369	\$ 347,419	\$ 287,156	\$ 277,388	\$ 2,088,490	\$ 1,336,332
Securities	26,106	23,125	22,360	22,698	21,454	15,925	11,444	11,969	94,289	60,792
Deposits with banks	19,124	17,786	15,548	15,326	8,582	4,284	1,035	561	67,784	14,462
Other, including derivatives	7,399	5,077	3,886	6,228	8,775	12,544	20,351	21,102	22,590	62,772
	593,359	584,549	555,613	539,632	463,180	380,172	319,986	311,020	2,273,153	1,474,358
Interest expense										
Deposits	264,952	251,749	233,547	219,134	175,283	125,404	86,568	80,555	969,382	467,810
Debt related to securitization activities	87,079	83,225	75,766	72,690	62,537	54,313	45,762	44,571	318,760	207,183
Subordinated debt	4,589	4,590	4,442	4,591	4,598	6,751	5,302	3,835	18,212	20,486
Other, including derivatives	53,843	52,859	57,673	56,101	36,938	5,200	2,264	1,141	220,476	45,543
	410,463	392,423	371,428	352,516	279,356	191,668	139,896	130,102	1,526,830	741,022
Net interest income	182,896	192,126	184,185	187,116	183,824	188,504	180,090	180,918	746,323	733,336
Other income (see page 5)	64,549	68,704	72,982	72,952	73,318	71,448	79,512	76,621	279,187	300,899
Total revenue	247,445	260,830	257,167	260,068	257,142	259,952	259,602	257,539	1,025,510	1,034,235
Provision for credit losses (see page 13)	16,669	13,337	16,169	15,432	17,849	16,629	13,000	9,400	61,607	56,878
Non-interest expenses (see page 6)	197,281	190,062	182,472	183,675	174,147	177,479	172,105	177,930	753,490	701,661
Income before income taxes	33,495	57,431	58,526	60,961	65,146	65,844	74,497	70,209	210,413	275,696
Income taxes	2,872	8,168	9,235	9,051	9,496	9,978	14,948	14,691	29,326	49,113
Net income	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 181,087	\$ 226,583
Preferred share dividends and limited recourse capital note interest	1,289	4,601	1,288	4,601	1,289	4,601	1,288	4,601	11,779	11,779
Net income available to common shareholders	\$ 29,334	\$ 44,662	\$ 48,003	\$ 47,309	\$ 54,361	\$ 51,265	\$ 58,261	\$ 50,917	\$ 169,308	\$ 214,804
Weighted-average number of common shares outstanding (in thousands)										
Basic	43,589	43,503	43,431	43,358	43,289	43,228	43,247	43,549	43,471	43,329
Diluted	43,592	43,536	43,432	43,359	43,310	43,302	43,380	43,655	43,480	43,412
Earnings per share										
Basic	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.19	\$ 1.35	\$ 1.17	\$ 3.89	\$ 4.96
Diluted	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ 1.26	\$ 1.18	\$ 1.34	\$ 1.17	\$ 3.89	\$ 4.95

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of dollars (Unaudited)	FOR THE THREE 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	OCTOBER 31 2023	OCTOBER 31 2022
Net income	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ 55,650	\$ 55,866	\$ 59,549	\$ 55,518	\$ 181,087	\$ 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	(12)	(26)	(72)	154	(334)	(282)	(583)	(233)	44	(1,432)
Reclassification of net (gains) losses on debt securities at FVOCI to net income	40	(31)	321	(17)	132	248	89	63	313	532
	28	(57)	249	137	(202)	(34)	(494)	(170)	357	(900)
Net change in value of derivatives designated as cash flow hedges	3,648	(39,919)	(732)	10,716	(8,904)	3,890	(7,970)	(6,504)	(26,287)	(19,488)
Net foreign currency translation adjustments										
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	61,026	(31,407)	20,936	(26,966)	51,301	(2,409)	6,014	13,756	23,589	68,662
Net gains (losses) on hedges of investments in foreign operations	(37,980)	19,319	(11,639)	13,464	(23,495)	3,049	(3,386)	(5,931)	(16,836)	(29,763)
	23,046	(12,088)	9,297	(13,502)	27,806	640	2,628	7,825	6,753	38,899
	26,722	(52,064)	8,814	(2,649)	18,700	4,496	(5,836)	1,151	(19,177)	18,511
Items that may not subsequently be reclassified to the Statement of Income										
Remeasurement gains (losses) on employee benefit plans	(374)	187	(1,393)	(834)	5,568	2,143	7,852	1,289	(2,414)	16,852
Net gains (losses) on equity securities designated at FVOCI	(24)	(589)	(1,294)	74	(8,924)	(1,847)	(8,483)	(1,548)	(1,833)	(20,802)
	(398)	(402)	(2,687)	(760)	(3,356)	296	(631)	(259)	(4,247)	(3,950)
Total other comprehensive income, net of income taxes	26,324	(52,466)	6,127	(3,409)	15,344	4,792	(6,467)	892	(23,424)	14,561
Comprehensive income (loss)	\$ 56,947	\$ (3,203)	\$ 55,418	\$ 48,501	\$ 70,994	\$ 60,658	\$ 53,082	\$ 56,410	\$ 157,663	\$ 241,144

OTHER INCOME

In thousands of dollars (Unaudited)	FOR THE THREE 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	OCTOBER 31 2023	OCTOBER 31 2022
Lending fees	\$ 16,837	\$ 16,874	\$ 16,734	\$ 16,343	\$ 17,356	\$ 17,087	\$ 17,279	\$ 17,346	\$ 66,788	\$ 69,068
Income from mutual funds	10,320	10,889	10,970	11,076	11,087	11,408	12,364	13,163	43,255	48,022
Fees and securities brokerage commissions	9,586	9,300	10,889	10,754	13,105	10,686	14,175	12,686	40,529	50,652
Card service revenues	6,923	6,717	7,636	8,446	8,760	5,821	6,847	7,406	29,722	28,834
Income from financial instruments	4,935	6,728	9,070	7,228	4,289	9,606	10,290	7,586	27,961	31,771
Service charges	4,818	7,042	7,256	6,847	7,334	7,364	7,541	7,576	25,963	29,815
Fees on investment accounts	3,161	3,270	3,317	3,260	3,304	3,251	3,871	3,668	13,008	14,094
Insurance income, net	1,834	2,275	1,751	2,080	2,094	1,982	2,286	2,616	7,940	8,978
Other	6,135	5,609	5,359	6,918	5,989	4,243	4,859	4,574	24,021	19,665
Total other income	\$ 64,549	\$ 68,704	\$ 72,982	\$ 72,952	\$ 73,318	\$ 71,448	\$ 79,512	\$ 76,621	\$ 279,187	\$ 300,899

NON-INTEREST EXPENSES

	FOR THE THREE 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	OCTOBER 31 2023	OCTOBER 31 2022
In thousands of dollars (Unaudited)										
Salaries and employee benefits										
Salaries	\$ 62,942	\$ 63,561	\$ 62,932	\$ 67,300	\$ 60,655	\$ 61,704	\$ 56,545	\$ 57,564	\$ 256,735	\$ 236,468
Performance-based compensation	13,058	19,041	19,847	20,035	18,774	22,877	25,962	21,240	71,981	88,853
Employee benefits	12,286	16,038	17,953	16,551	10,166	15,495	16,273	18,902	62,828	60,836
	88,286	98,640	100,732	103,886	89,595	100,076	98,780	97,706	391,544	386,157
Premises and technology										
Technology costs	33,366	33,317	32,800	31,963	31,436	29,992	29,344	30,737	131,446	121,509
Depreciation and amortization	13,773	11,241	11,316	11,131	11,042	10,193	9,876	9,788	47,461	40,899
Rent and property taxes	3,269	3,281	3,249	2,766	3,155	2,898	3,092	3,211	12,565	12,356
Other	1,381	1,385	1,196	1,194	1,375	1,161	1,378	1,268	5,156	5,182
	51,789	49,224	48,561	47,054	47,008	44,244	43,690	45,004	196,628	179,946
Other										
Professional and advisory services	12,364	10,216	10,693	8,551	13,654	10,459	9,650	10,063	41,824	43,826
Advertising, business development and travel	10,370	8,003	7,479	8,432	9,776	7,050	5,760	6,414	34,284	29,000
Communications	3,468	3,555	3,837	3,880	3,754	4,337	3,622	3,936	14,740	15,649
Other	15,098	12,231	11,170	11,872	10,597	11,313	10,880	12,465	50,371	45,255
	41,300	34,005	33,179	32,735	37,781	33,159	29,912	32,878	141,219	133,730
Impairment and restructuring charges										
Restructuring charges	12,544	5,626	—	—	—	—	—	—	18,170	—
Strategic review-related charges	3,362	2,567	—	—	(237)	—	(277)	2,342	5,929	1,828
	15,906	8,193	—	—	(237)	—	(277)	2,342	24,099	1,828
Total non-interest expenses	\$ 197,281	\$ 190,062	\$ 182,472	\$ 183,675	\$ 174,147	\$ 177,479	\$ 172,105	\$ 177,930	\$ 753,490	\$ 701,661
Adjusted non-interest expenses⁽¹⁾	\$ 178,145	\$ 178,691	\$ 179,251	\$ 180,465	\$ 171,212	\$ 174,405	\$ 169,352	\$ 172,560	\$ 716,552	\$ 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 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	
Assets																
Cash and non-interest bearing deposits with banks	\$	69,438	\$	66,690	\$	51,927	\$	63,646	\$	79,702	\$	83,486	\$	69,807	\$	63,522
Interest bearing deposits with banks		1,250,827		1,780,901		1,018,644		1,366,022		1,811,221		1,470,762		1,151,920		980,311
Securities																
At amortized cost		2,995,177		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)		2,970,860		3,207,196		3,043,118		3,127,023		2,993,434		3,368,619		3,107,376		2,960,789
At FVOCI		50,390		38,181		77,412		125,870		186,622		227,064		251,713		252,693
		6,016,427		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		4,086,170		4,108,985		4,382,809		3,941,511		3,727,752		3,671,726		3,252,494		2,972,667
Loans																
Personal		2,571,747		2,735,066		2,903,319		3,058,822		3,266,635		3,398,703		3,478,120		3,531,391
Residential mortgage		16,708,809		16,447,584		16,399,091		16,238,524		16,157,480		15,839,906		15,654,739		15,471,466
Commercial		17,778,794		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		15,000		—		—		2,585		99,800		58,000		109,000		15,000
		37,074,350		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		(205,957)		(209,539)		(202,763)		(195,278)		(193,476)		(185,421)		(190,442)		(202,347)
		36,868,393		36,749,773		37,697,819		37,451,189		37,387,585		36,385,387		35,644,996		34,172,191
Other																
Derivatives		325,219		371,508		230,864		277,777		312,538		259,195		263,158		197,363
Premises and equipment		113,340		115,308		117,414		120,351		121,227		121,734		118,635		119,567
Software and other intangible assets		282,831		287,301		289,305		291,024		294,438		279,905		277,782		277,244
Goodwill		84,755		81,856		83,385		82,360		83,710		80,601		80,414		79,841
Deferred tax assets		119,085		104,521		87,419		80,515		71,533		59,281		55,660		59,166
Other assets		676,968		727,011		735,463		622,525		642,591		743,389		709,730		984,746
		1,602,198		1,687,505		1,543,850		1,474,552		1,526,037		1,544,105		1,505,379		1,717,927
	\$	49,893,453	\$	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	\$	22,294,040	\$	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		3,732,838		3,877,503		4,526,506		4,819,774		4,897,770		5,325,637		5,480,732		5,260,783
		26,026,878		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		2,584,071		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		3,118,708		3,200,384		3,208,901		2,322,752		2,924,295		2,549,501		2,941,285		2,704,806
Acceptances		15,000		—		—		2,585		99,800		58,000		109,000		15,000
Derivatives		738,041		598,895		457,453		479,930		808,958		408,431		441,062		178,772
Deferred tax liabilities		72,344		56,763		55,684		54,645		54,255		53,800		52,580		50,913
Other liabilities		1,288,526		1,175,007		1,283,615		1,137,645		1,166,208		1,263,279		1,306,216		1,284,352
		7,816,690		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		12,853,385		12,586,553		12,644,468		12,119,595		12,192,422		11,594,948		11,772,139		11,317,379
Subordinated debt		337,680		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		122,071
Limited recourse capital notes		123,487		123,487		123,516		123,282		122,332		121,543		121,581		121,315
Common shares		1,177,827		1,175,660		1,172,269		1,169,978		1,167,549		1,164,062		1,163,475		1,165,683
Retained earnings		1,406,515		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)		22,868		(3,854)		48,210		39,396		42,045		23,345		18,849		24,685
Share-based compensation reserve		6,052		6,000		5,694		5,296		4,725		4,748		4,425		4,034
		2,858,820		2,821,415		2,845,993		2,808,932		2,781,103		2,726,823		2,689,345		2,659,840
	\$	49,893,453	\$	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	\$	2,336,936	\$	2,448,562	\$	2,591,319	\$	2,665,108	\$	2,701,514	\$	2,812,983	\$	2,982,426	\$	3,081,370
Partnerships		3,941,980		4,270,242		4,587,842		4,934,154		3,931,919		3,224,437		2,747,108		2,290,538
Advisors and brokers		1,113,712		1,110,876		1,113,024		1,261,547		1,439,561		1,466,959		1,425,976		1,493,757
		7,392,628		7,829,680		8,292,185		8,860,809		8,072,994		7,504,379		7,155,510		6,865,665
Term																
Retail		5,275,815		5,214,877		5,184,059		5,063,180		4,687,937		4,550,947		4,336,513		4,324,189
Advisors and brokers		9,625,597		9,392,101		8,515,388		8,808,718		9,473,105		9,293,782		8,269,048		7,652,062
		14,901,412		14,606,978		13,699,447		13,871,898		14,161,042		13,844,729		12,605,561		11,976,251
		22,294,040		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		1,188,934		1,215,312		1,330,750		1,641,677		1,779,544		1,697,847		1,672,949		1,687,908
Term																
Wholesale		1,916,336		1,974,914		2,457,062		2,316,220		2,385,193		2,851,324		2,998,011		2,774,206
Other		627,568		687,277		738,694		861,877		733,033		776,466		809,772		798,669
		2,543,904		2,662,191		3,195,756		3,178,097		3,118,226		3,627,790		3,807,783		3,572,875
		3,732,838		3,877,503		4,526,506		4,819,774		4,897,770		5,325,637		5,480,732		5,260,783
	\$	26,026,878	\$	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	\$	16,734,943	\$	17,661,167	\$	17,905,751	\$	18,140,560	\$	17,720,188	\$	18,246,129	\$	18,785,426	\$	19,962,043
Clients' brokerage assets		4,355,538		4,671,374		4,709,309		4,886,610		4,846,958		4,876,696		5,190,890		5,326,777
Mutual funds		3,023,425		3,368,227		3,435,204		3,451,884		3,322,114		3,526,238		3,713,025		3,980,397
Loans under administration		1,631,172		1,599,994		1,549,747		1,538,959		1,212,276		993,287		905,483		774,737
Other		86,777		96,519		106,952		105,616		109,187		113,303		116,255		111,902
	\$	25,831,855	\$	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⁾	\$	2,230,756	\$	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⁾	\$	2,476,314	\$	2,459,133	\$	2,462,590	\$	2,426,272	\$	2,411,716	\$	2,378,226	\$	2,345,395	\$	2,313,817
Total capital⁽²⁾	\$	2,970,404	\$	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⁾	\$	22,575,105	\$	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		9.9 %		9.8 %		9.3 %		9.1 %		9.1 %		9.1 %		9.3 %		9.8 %
Tier 1		11.0 %		10.9 %		10.4 %		10.2 %		10.1 %		10.1 %		10.4 %		10.9 %
Total capital		13.2 %		13.0 %		12.4 %		12.2 %		12.1 %		12.1 %		12.4 %		13.0 %
Leverage⁽³⁾																
Total exposures	\$	51,150,699	\$	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 %		4.8 %		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 %		7.0 %
Tier 1 capital target ratio		8.5 %		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 %		10.5 %

(1) For more information about regulatory capital, refer to the Supplementary Regulatory Capital and Pillar 3 Disclosure report for the Fourth 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.

RISK-WEIGHTED ASSETS

In thousands of dollars (Unaudited)

As at October 31, 2023

	Net exposures (Pre-CCF ⁽¹⁾ and CRM ⁽²⁾)		Net exposures (Post-CCF ⁽¹⁾ and CRM ⁽²⁾)		Risk-weighted assets ⁽³⁾
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	
Credit risk					
Sovereigns	\$ 6,190,536	\$ 116,611	\$ 18,650,081	\$ 73,624	\$ 102,672
Banks	224,235	233	922,099	59	395,056
Commercial real estate (CRE)	11,173,510	3,673,282	8,159,341	1,128,247	9,265,983
Other corporates	4,609,802	1,582,525	4,606,895	516,092	4,583,045
Subordinated debt, equity and other capital	66,102	—	66,102	—	143,496
Residential real estate (RRE)	16,536,579	1,640,943	7,101,475	164,094	2,166,096
Mortgage-backed securities	600,120	—	—	—	—
Other retail	4,515,897	1,739,361	3,422,192	327,448	2,675,050
Defaulted exposures	169,341	—	157,441	—	186,461
Other assets	1,865,820	—	1,865,820	—	727,844
	\$ 45,951,942	\$ 8,752,955	\$ 44,951,446	\$ 2,209,564	20,245,703
Counterparty credit risk					
Derivatives					121,294
Securities financing transactions (SFT)					166,563
Central counterparty (CCP)					6,599
					294,456
Credit valuation adjustment (CVA)					56,863
Equity investments in funds					62,052
Securitisation exposures					706
Operational risk					1,915,325
Total				\$	22,575,105

(1) Credit conversion factor (CCF) refers to the percentage used to convert an off-balance sheet exposure to its credit exposure equivalent.

(2) Credit-risk-mitigation (CRM) refers to the attempt by lenders, through the application of various safeguards or processes, to minimize the risk of losing all of their original investment due to borrowers defaulting on their interest and principal payments.

(3) To determine the appropriate risk weight, credit assessments by OSFI-recognized external credit rating agencies of Moody's and DBRS are used. Under the Standardized approach, the Bank assigns the risk weight corresponding to OSFI's standard mapping. For most of the Bank's exposures to sovereign and public sector entities, which are predominantly domiciled in Canada, these risk weights are based on Canada's AAA rating. In addition, the Bank relies on external ratings for certain rated exposures, mainly in the bank and corporate class. For unrated exposures, mainly in the retail and corporate classes, the Bank generally applies prescribed risk weights taking into consideration certain exposure specific factors including counterparty type, exposure type and credit risk mitigation techniques employed.

RISK-WEIGHTED ASSETS (CONT'D)

In thousands of dollars (Unaudited)

As at October 31, 2022

		Total exposure	Risk-weighted assets ⁽¹⁾
Exposure class (after risk mitigation)			
Corporate	\$	13,655,824	\$ 13,594,466
Sovereign		10,055,727	81,156
Bank		445,994	107,947
Retail residential mortgage loans		19,627,048	2,915,459
Other retail		1,286,440	832,508
Small business entities treated as other retail		2,232,722	1,668,775
Equity		266,334	266,334
Securitization		4,639	1,491
Other assets		1,950,134	751,159
		49,524,862	20,219,295
Derivatives		320,436	165,966
Credit commitments		1,785,015	1,744,245
Operational risk			1,779,663
	\$	51,630,313	\$ 23,909,169

(1) To determine the appropriate risk weight, credit assessments by OSFI-recognized external credit rating agencies of Moody's and DBRS are used. Under the Standardized approach, the Bank assigns the risk weight corresponding to OSFI's standard mapping. For most of the Bank's exposures to sovereign and public sector entities, which are predominantly domiciled in Canada, these risk weights are based on Canada's AAA rating. In addition, the Bank relies on external ratings for certain rated exposures, mainly in the bank and corporate class. For unrated exposures, mainly in the retail and corporate classes, the Bank generally applies prescribed risk weights taking into consideration certain exposure specific factors including counterparty type, exposure type and credit risk mitigation techniques employed.

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	\$	1,865,613	\$	1,973,852	\$	2,142,056	\$	2,210,884	\$	2,314,291	\$	2,401,575	\$	2,543,588	\$	2,623,095
Low risk		319,850		328,605		359,718		366,120		414,481		426,424		397,340		387,195
Medium risk		357,961		403,616		369,914		454,752		514,808		547,845		516,079		496,408
High risk		9,417		8,774		9,319		10,003		10,229		8,981		9,567		9,241
Default		18,906		20,219		22,312		17,063		12,826		13,878		11,546		15,452
		2,571,747		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		11,972,628		11,894,722		11,855,683		11,617,351		11,436,281		11,086,854		10,992,881		10,677,294
Low risk		2,527,979		2,479,733		2,470,902		2,551,206		2,649,879		2,662,023		2,658,056		2,789,850
Medium risk		2,074,370		1,945,408		1,958,028		1,952,631		1,951,501		1,967,002		1,878,067		1,882,468
High risk		91,936		87,363		79,079		73,298		72,259		73,641		73,604		68,316
Default		41,896		40,358		35,399		44,038		47,560		50,386		52,131		53,538
		16,708,809		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		3,659,846		3,706,424		3,700,055		3,872,538		3,854,162		3,858,256		3,479,149		3,287,735
Low risk		10,226,706		10,415,888		11,063,712		10,779,917		10,930,939		10,329,584		10,000,172		8,912,612
Medium risk		3,308,169		3,039,095		3,246,247		3,144,143		2,851,282		2,794,357		2,838,378		2,817,428
High risk		431,844		473,757		461,772		443,064		423,260		255,217		260,460		208,738
Default		167,229		141,498		126,386		109,459		97,303		94,785		124,420		145,168
		17,793,794		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		17,498,087		17,574,998		17,697,794		17,700,773		17,604,734		17,346,685		17,015,618		16,588,124
Low risk		13,074,535		13,224,226		13,894,332		13,697,243		13,995,299		13,418,031		13,055,568		12,089,657
Medium risk		5,740,500		5,388,119		5,574,189		5,551,526		5,317,591		5,309,204		5,232,524		5,196,304
High risk		533,197		569,894		550,170		526,365		505,748		337,839		343,631		286,295
Default		228,031		202,075		184,097		170,560		157,689		159,049		188,097		214,158
	\$	37,074,350	\$	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	\$	1,686,832	\$	1,146,539	\$	1,180,704	\$	1,164,394		1,124,955		1,119,112		1,128,186		1,048,921
Low risk		929,778		922,613		1,059,530		1,188,423		1,316,672		1,317,197		1,315,187		1,259,167
Medium risk		468,681		401,120		411,545		459,398		497,796		527,823		524,222		495,223
High risk		14,720		10,157		27,715		52,728		38,660		9,680		12,668		5,987
Default		—		—		—		—		—		—		—		—
	\$	3,100,011	\$	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	\$	2,289,995	\$	2,464,571	\$	2,672,757	\$	2,744,487	\$	2,910,511	\$	3,012,253	\$	3,130,980	\$	3,196,794
Stage 2		262,846		250,276		208,250		297,272		343,298		372,572		335,594		319,145
Stage 3		18,906		20,219		22,312		17,063		12,826		13,878		11,546		15,452
		2,571,747		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		16,212,754		15,990,713		15,950,661		15,800,539		15,711,575		15,393,065		15,199,268		14,992,433
Stage 2		454,159		416,513		413,031		393,947		398,345		396,455		403,340		425,495
Stage 3		41,896		40,358		35,399		44,038		47,560		50,386		52,131		53,538
		16,708,809		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		16,283,788		16,422,069		17,133,699		17,189,066		17,158,342		16,542,367		15,864,723		14,611,384
Stage 2		1,342,777		1,213,095		1,338,087		1,050,596		901,301		695,047		713,436		615,129
Stage 3		167,229		141,498		126,386		109,459		97,303		94,785		124,420		145,168
		17,793,794		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		34,786,537		34,877,353		35,757,117		35,734,092		35,780,428		34,947,685		34,194,971		32,800,611
Stage 2		2,059,782		1,879,884		1,959,368		1,741,815		1,642,944		1,464,074		1,452,370		1,359,769
Stage 3		228,031		202,075		184,097		170,560		157,689		159,049		188,097		214,158
	\$	37,074,350	\$	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	\$	2,988,872	\$	2,395,584	\$	2,560,016	\$	2,748,193		2,875,508		2,905,208		2,890,640		2,722,964
Stage 2		111,139		84,845		119,478		116,750		102,575		68,604		89,623		86,334
Stage 3		—		—		—		—		—		—		—		—
	\$	3,100,011	\$	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	\$ 202,075	\$ 184,097	\$ 170,560	\$ 157,689	\$ 159,049	\$ 188,097	\$ 214,158	\$ 250,910
Total classified as impaired during the period	82,410	67,118	60,334	44,937	34,783	32,863	32,387	41,536
Transferred to performing during the period	(32,091)	(21,382)	(19,717)	(14,838)	(16,050)	(18,870)	(21,039)	(33,233)
Net repayments	(2,937)	(19,581)	(16,789)	(5,714)	(8,042)	(14,217)	(10,615)	(39,929)
Net classified as impaired during the period	47,382	26,155	23,828	24,385	10,690	(224)	733	(31,626)
Amounts written off	(20,729)	(8,089)	(9,715)	(12,269)	(12,170)	(22,145)	(26,094)	(4,325)
Exchange and other movements	(697)	(88)	(576)	755	121	(6,679)	(700)	(801)
Change during the period	25,956	17,978	13,537	12,871	(1,360)	(29,048)	(26,061)	(36,752)
Gross impaired loans – balance at end of period	\$ 228,031	\$ 202,075	\$ 184,097	\$ 170,560	\$ 157,689	\$ 159,049	\$ 188,097	\$ 214,158

ALLOWANCES FOR CREDIT LOSSES

	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								
Stage 1	\$ 8,298	\$ 8,475	\$ 9,452	\$ 10,593	\$ 13,173	\$ 14,926	\$ 13,014	\$ 10,385
Stage 2	32,758	31,316	32,655	37,021	36,862	37,812	39,121	39,753
Stage 3	7,063	7,820	5,630	4,516	3,476	4,288	3,062	4,535
	48,119	47,611	47,737	52,130	53,511	57,026	55,197	54,673
Residential mortgage								
Stage 1	5,989	5,508	6,217	6,663	6,839	7,169	6,803	6,720
Stage 2	7,977	7,076	7,195	6,592	6,599	6,029	6,099	5,534
Stage 3	2,072	2,005	1,710	2,212	2,591	2,881	2,177	2,140
	16,038	14,589	15,122	15,467	16,029	16,079	15,079	14,394
Commercial⁽¹⁾								
Stage 1	66,101	64,679	67,552	63,682	55,835	56,877	47,420	45,519
Stage 2	34,987	39,363	34,034	28,474	29,539	17,016	15,817	13,046
Stage 3	49,556	50,845	47,162	43,719	46,237	46,185	63,349	81,284
	150,644	154,887	148,748	135,875	131,611	120,078	126,586	139,849
Total								
Stage 1	80,388	78,662	83,221	80,938	75,847	78,972	67,237	62,624
Stage 2	75,722	77,755	73,884	72,087	73,000	60,857	61,037	58,333
Stage 3	58,691	60,670	54,502	50,447	52,304	53,354	68,588	87,959
Total allowances for credit losses	\$ 214,801	\$ 217,087	\$ 211,607	\$ 203,472	\$ 201,151	\$ 193,183	\$ 196,862	\$ 208,916
Total allowances for loan losses	\$ 205,957	\$ 209,539	\$ 202,763	\$ 195,278	\$ 193,476	\$ 185,421	\$ 190,442	\$ 202,347
Total allowances for off-balance sheet exposures ⁽²⁾	8,844	7,548	8,844	8,194	7,675	7,762	6,420	6,569
Total allowances for credit losses	\$ 214,801	\$ 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 YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022
Personal										
Stage 1	\$ (177)	\$ (977)	\$ (1,141)	\$ (2,580)	\$ (1,753)	\$ 1,912	\$ 2,629	\$ 824	\$ (4,875)	\$ 3,612
Stage 2	1,442	(1,339)	(4,366)	159	(950)	(1,309)	(632)	3,202	(4,104)	311
Stage 3	3,144	6,583	5,163	9,699	8,634	4,574	3,095	(4,092)	24,589	12,211
	4,409	4,267	(344)	7,278	5,931	5,177	5,092	(66)	15,610	16,134
Residential mortgage										
Stage 1	481	(709)	(446)	(176)	(330)	366	83	143	(850)	262
Stage 2	901	(119)	603	(7)	570	(70)	565	827	1,378	1,892
Stage 3	456	1,003	76	207	75	1,122	750	(1,518)	1,742	429
	1,838	175	233	24	315	1,418	1,398	(548)	2,270	2,583
Commercial⁽¹⁾										
Stage 1	1,087	(2,488)	3,872	8,916	(2,252)	8,978	2,087	681	11,387	9,494
Stage 2	(4,634)	5,541	5,590	(422)	12,251	1,101	2,808	(190)	6,075	15,970
Stage 3	13,969	5,842	6,818	(364)	1,604	(45)	1,615	9,523	26,265	12,697
	10,422	8,895	16,280	8,130	11,603	10,034	6,510	10,014	43,727	38,161
Total										
Stage 1	1,391	(4,174)	2,285	6,160	(4,335)	11,256	4,799	1,648	5,662	13,368
Stage 2	(2,291)	4,083	1,827	(270)	11,871	(278)	2,741	3,839	3,349	18,173
Stage 3	17,569	13,428	12,057	9,542	10,313	5,651	5,460	3,913	52,596	25,337
Total provision for credit losses	\$ 16,669	\$ 13,337	\$ 16,169	\$ 15,432	\$ 17,849	\$ 16,629	\$ 13,000	\$ 9,400	\$ 61,607	\$ 56,878

(1) Including customers' liabilities under acceptances.

RESIDENTIAL MORTGAGE LOANS AND HELOCS

	AS AT OCTOBER 31			AS AT JULY 31			AS AT APRIL 30			AS AT JANUARY 31		
In thousands of dollars, except percentage amounts (Unaudited)	2023			2023			2023			2023		
Insured and uninsured residential mortgage loans ⁽¹⁾⁽²⁾ (excluding HELOCs)												
Insured ⁽³⁾												
Québec	\$	2,695,058	16 %	\$	2,647,078	16 %	\$	2,631,684	16 %	\$	2,577,924	16 %
Ontario		2,978,106	18		2,873,673	18		2,847,548	17		2,806,161	17
Rest of Canada		4,169,808	25		4,031,908	25		3,993,527	24		3,911,245	24
		9,842,972	59		9,552,659	59		9,472,759	57		9,295,330	57
Uninsured												
Québec		2,838,626	17		2,860,816	17		2,898,339	18		2,915,609	18
Ontario		3,169,180	19		3,163,133	19		3,190,079	20		3,210,098	20
Rest of Canada		782,935	5		784,385	5		770,805	5		744,258	5
		6,790,741	41		6,808,334	41		6,859,223	43		6,869,965	43
	\$	16,633,712	100 %	\$	16,360,993	100 %	\$	16,331,982	100 %	\$	16,165,295	100 %
Uninsured home equity lines of credit (HELOCs) ⁽¹⁾												
Québec		337,079	68 %		341,777	67 %		340,815	67 %		342,381	66 %
Ontario		98,584	20		99,210	20		101,080	20		102,062	20
Rest of Canada		60,683	12		65,797	13		67,743	13		70,618	14
	\$	496,346	100 %	\$	506,783	100 %	\$	509,637	100 %	\$	515,061	100 %
Amortization period ranges for residential mortgage loans (in %)												
Less than 20 years			25 %			26 %			26 %			27 %
20-24 years			60			60			60			59
25-29 years			15			14			14			14
			100 %			100 %			100 %			100 %
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs ⁽⁴⁾												
Québec			64 %			64 %			64 %			62 %
Ontario			60 %			56 %			61 %			61 %
Rest of Canada			62 %			65 %			64 %			65 %
			62 %			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 %	25 %	24 %	25 %	21 %
50-65%	20	21	21	22	23	22	25	25
65-75%	19	20	19	20	20	17	19	15
>75%	36	34	35	33	32	37	31	39
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<=50	41 %	41 %	42 %	42 %	42 %	44 %	44 %	40 %
50-65%	34	35	35	35	36	36	37	39
65-75%	15	15	15	15	14	14	14	15
>75%	10	9	8	8	8	6	5	6
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<=50	52 %	53 %	53 %	55 %	56 %	60 %	65 %	69 %
50-65%	19	19	19	19	18	18	18	17
65-75%	14	14	14	13	13	13	11	9
>75%	15	14	14	13	13	9	6	5
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Loan-to-value Distribution (Uninsured)⁽¹⁾								
Canada								
<=50	44 %	45 %	45 %	46 %	46 %	47 %	48 %	46 %
50-65%	30	30	31	31	31	32	33	35
65-75%	15	15	14	14	14	14	14	13
>75%	11	10	10	9	9	7	5	6
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<=50	42 %	41 %	41 %	40 %	40 %	40 %	40 %	40 %
50-65%	31	31	30	30	31	31	33	33
65-75%	17	18	19	19	19	20	20	20
>75%	10	10	10	11	10	9	7	7
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<=50	63 %	62 %	62 %	62 %	62 %	63 %	62 %	58 %
50-65%	24	24	22	23	24	25	27	29
65-75%	9	10	11	10	9	9	9	9
>75%	4	4	5	5	5	3	2	4
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

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

QUALITY OF RESIDENTIAL MORTGAGE LOANS (CONT'D)

In percentage (Unaudited)	AS AT OCTOBER 31 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 %	1 %
600-649	2	2	2	2	3	3	3	3
650-679	3	3	3	4	4	4	4	4
>680	94	94	94	94	93	92	92	92
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<600	2 %	2 %	2 %	2 %	2 %	2 %	2 %	1 %
600-649	8	8	8	8	8	8	8	7
650-679	9	9	9	9	9	10	10	9
>680	81	81	81	81	81	80	80	83
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<600	4 %	3 %	3 %	3 %	3 %	3 %	3 %	3 %
600-649	13	13	12	11	11	11	10	10
650-679	13	14	13	14	13	13	13	13
>680	70	70	72	72	73	73	74	74
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Beacon Distribution (Uninsured)⁽¹⁾								
Canada								
<600	2 %	2 %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	9	9	9	9	9	9	9	8
650-679	11	11	10	10	10	10	10	11
>680	78	78	79	79	79	79	79	79
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<600	2 %	2 %	2 %	2 %	2 %	2 %	1 %	2 %
600-649	8	8	8	8	8	8	9	8
650-679	11	11	11	11	11	11	12	12
>680	79	79	79	79	79	79	78	78
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<600	1 %	2 %	2 %	1 %	1 %	1 %	1 %	1 %
600-649	8	9	9	10	9	9	8	10
650-679	14	13	13	13	12	13	13	13
>680	77	76	76	76	78	77	78	76
	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

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

GEOGRAPHIC SEGMENTS

	FOR THE THREE MONTHS ENDED								FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	OCTOBER 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2023	2022
Average earning assets										
Canada	\$ 37,032,755	\$ 37,174,288	\$ 37,235,915	\$ 37,239,146	\$ 37,211,867	\$ 37,415,167	\$ 36,333,057	\$ 35,708,751	\$ 37,169,989	\$ 36,669,957
United States	4,148,571	4,320,842	4,630,360	4,617,138	4,001,659	3,555,429	3,079,000	2,393,631	4,427,574	3,258,896
	\$ 41,181,326	\$ 41,495,130	\$ 41,866,275	\$ 41,856,284	\$ 41,213,526	\$ 40,970,596	\$ 39,412,057	\$ 38,102,382	\$ 41,597,563	\$ 39,928,853
Average loans and acceptances										
Canada	\$ 32,852,906	\$ 33,022,396	\$ 33,265,346	\$ 33,193,816	\$ 33,017,594	\$ 32,593,597	\$ 31,943,471	\$ 31,505,219	\$ 33,082,122	\$ 32,267,612
United States	3,876,854	4,181,661	4,497,615	4,396,948	3,889,322	3,453,490	2,979,361	2,293,337	4,236,138	3,155,312
	\$ 36,729,760	\$ 37,204,057	\$ 37,762,961	\$ 37,590,764	\$ 36,906,916	\$ 36,047,087	\$ 34,922,832	\$ 33,798,556	\$ 37,318,260	\$ 35,422,924
Total revenue										
Canada	\$ 195,873	\$ 204,537	\$ 201,896	\$ 206,860	\$ 211,267	\$ 217,403	\$ 221,735	\$ 227,053	\$ 809,167	\$ 877,458
United States	51,572	56,293	55,271	53,208	45,875	42,549	37,867	30,486	216,343	156,777
	\$ 247,445	\$ 260,830	\$ 257,167	\$ 260,068	\$ 257,142	\$ 259,952	\$ 259,602	\$ 257,539	\$ 1,025,510	\$ 1,034,235
	AS AT OCTOBER 31	AS AT JULY 31	AS AT APRIL 30	AS AT JANUARY 31	AS AT OCTOBER 31	AS AT JULY 31	AS AT APRIL 30	AS AT JANUARY 31	AS AT APRIL 30	AS AT JANUARY 31
In thousands of dollars (Unaudited)	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
Total assets										
Canada	\$ 45,557,838	\$ 46,331,293	\$ 45,859,180	\$ 45,804,267	\$ 46,272,249	\$ 45,990,005	\$ 44,699,554	\$ 43,272,739		
United States	4,335,615	4,307,068	4,839,241	4,556,811	4,444,509	3,805,571	3,618,400	2,812,448		
	\$ 49,893,453	\$ 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	\$ 33,074,527	\$ 33,101,210	\$ 33,366,162	\$ 33,340,708	\$ 33,368,015	\$ 32,993,494	\$ 32,457,875	\$ 31,731,024		
United States	3,999,823	3,858,102	4,534,420	4,305,759	4,213,046	3,577,314	3,377,563	2,643,514		
	\$ 37,074,350	\$ 36,959,312	\$ 37,900,582	\$ 37,646,467	\$ 37,581,061	\$ 36,570,808	\$ 35,835,438	\$ 34,374,538		