



SUPPLEMENTARY FINANCIAL INFORMATION

FIRST QUARTER 2019

(unaudited)

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Notes to users

- 1) The quantitative information in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) and should be read in conjunction with the Report to Shareholders for all quarters of 2019. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2018 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All amounts are in millions of Canadian dollars, unless otherwise stated.
- 2) Information related to regulatory capital as well as Pillar 3 and risk disclosures required by the Enhanced Disclosure Task Force (EDTF) is provided in the document entitled *Supplementary Regulatory Capital and Pillar 3 Disclosure*, which is available on the Bank's website at nbc.ca.
- 3) The Bank uses a number of financial measures when assessing its results and measuring its overall performance. Some of these financial measures are not calculated in accordance with GAAP, which are based on IFRS. Presenting non-GAAP financial measures helps readers to better understand how management analyzes results, shows the impacts of specified items on the results of the reported periods, and allows readers to assess results without the specified items if they consider such items not to be reflective of the underlying performance of the Bank's operations. Securities regulators require companies to caution readers that non-GAAP measures do not have a standardized meaning under GAAP and therefore may not be comparable to similar measures used by other companies.
- 4) The Bank uses the taxable equivalent basis to calculate net interest income, non-interest income and income taxes. This calculation method consists of grossing up certain tax-exempt income (particularly dividends) by the income tax that would have been otherwise payable. An equivalent amount is added to income taxes.
- 5) For the comparative figures, certain amounts have been revised from those previously reported in order to be consistent with the presentation adopted by the Bank for the fiscal year beginning November 1, 2018.
 - The specified items related to the acquisitions of recent years (mainly those of the Wealth Management segment) are no longer presented as specified items as of November 1, 2018, since the amounts are not considered significant. The comparative figures reflect this change. Please refer to page 12 of the Bank's Supplementary Financial Information - Fourth Quarter 2018 for additional information on those specified items.
 - The presentation of segment disclosures is consistent with the presentation adopted by the Bank for the year beginning November 1, 2018. This presentation reflects the fact that advisor banking service activities (in partnership with non-bank financial institutions), which had previously been presented in the Wealth Management segment, are now presented in the Personal and Commercial segment. The Bank made this change to better align the monitoring of its activities with its management structure.

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Highlights

(unaudited) (millions of Canadian dollars, except per share amounts)	IFRS 9					IAS 39				IFRS 9	IFRS 9	IAS 39	
	2019	2018				2017				YTD	Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net income	552	566	569	547	550	525	518	484	497	552	550	2,232	2,024
Earnings per share - basic	1.51	1.53	1.54	1.46	1.48	1.40	1.39	1.30	1.35	1.51	1.48	6.01	5.44
- diluted	1.50	1.52	1.52	1.44	1.46	1.39	1.37	1.28	1.34	1.50	1.46	5.94	5.38
Return on common shareholders' equity	17.2%	17.8%	18.4%	18.6%	18.7%	17.8%	18.2%	17.9%	18.4%	17.2%	18.7%	18.4%	18.1%
Efficiency ratio (<i>taxable equivalent basis</i>)	55.1%	55.3%	54.5%	54.6%	54.9%	55.5%	55.8%	57.0%	56.8%	55.1%	54.9%	54.8%	56.3%
Effective tax rate (<i>taxable equivalent basis</i>)	26.2%	26.0%	25.8%	25.6%	27.1%	26.3%	27.1%	25.9%	26.5%	26.2%	27.1%	26.1%	26.5%
Total assets	263,355	262,471	257,637	256,259	251,065	245,827	240,072	239,020	234,119	263,355	251,065	262,471	245,827
Average loans and BA's	146,083	143,699	140,644	138,095	135,925	134,601	131,976	128,883	127,997	146,083	135,925	139,603	130,882
Average assets	279,426	267,865	265,592	267,941	262,425	251,302	245,096	251,033	246,060	279,426	262,425	265,940	248,351
Average common shareholders' equity	11,685	11,518	11,255	10,939	10,746	10,660	10,377	10,155	9,886	11,685	10,746	11,115	10,268
Number of common shares outstanding (<i>thousands</i>)	335,500	335,071	337,441	339,348	340,390	339,592	341,580	341,524	340,810	335,500	340,390	335,071	339,592
Weighted average number of common shares outstanding (<i>thousands</i>)	335,716	337,508	339,160	339,885	340,950	341,108	341,555	341,107	339,476	335,716	340,950	339,372	340,809
Weighted average diluted number of common shares outstanding (<i>thousands</i>)	338,585	341,395	343,280	343,900	345,458	345,507	345,353	345,416	343,270	338,585	345,458	343,240	344,771
Gross impaired loans ⁽¹⁾	603	630	630	586	582	380	460	422	442	603	582	630	380
Gross impaired loans ⁽¹⁾ as a % of total loans and BA's	0.41%	0.43%	0.44%	0.42%	0.42%	0.28%	0.34%	0.32%	0.34%	0.41%	0.42%	0.43%	0.28%
Provisions for credit losses on impaired loans ⁽¹⁾ as a % of average loans and BA's	0.21%	0.23%	0.25%	0.23%	0.21%	0.21%	0.17%	0.18%	0.19%	0.21%	0.21%	0.23%	0.19%
Provisions for credit losses as a % of average loans and BA's	0.24%	0.20%	0.21%	0.27%	0.25%	0.21%	0.17%	0.18%	0.19%	0.24%	0.25%	0.23%	0.19%
Net charge-off as a % of average loans and BA's	0.20%	0.20%	0.22%	0.22%	0.28%	0.35%	0.16%	0.25%	0.17%	0.20%	0.28%	0.23%	0.23%
Dividends declared per common share	0.65	0.62	0.62	0.60	0.60	0.58	0.58	0.56	0.56	0.65	0.60	2.44	2.28
Dividend payout (trailing 4 quarters)	41.2%	40.6%	40.8%	41.2%	41.7%	41.9%	46.6%	46.6%	55.3%	41.2%	41.7%	40.6%	41.9%
Book value per common share	34.85	34.40	33.91	32.64	31.75	31.51	30.84	29.97	29.51	34.85	31.75	34.40	31.51
Share price - High	61.80	65.63	64.29	64.08	65.35	62.74	56.44	58.75	56.60	61.80	65.35	65.63	62.74
Share price - Low	54.97	58.93	61.26	58.69	62.33	55.29	51.77	52.94	46.83	54.97	62.33	58.69	46.83
Share price - Close	61.80	59.76	63.77	60.98	63.84	62.61	56.15	53.05	56.17	61.80	63.84	59.76	62.61
Number of registered shareholders	21,245	21,325	21,391	21,470	21,564	21,542	21,608	21,683	21,776	21,245	21,564	21,325	21,542
Capital ratios under Basel III ⁽²⁾													
Common Equity Tier 1 (CET1)	11.5%	11.7%	11.6%	11.3%	11.2%	11.2%	11.2%	10.8%	10.6%	11.5%	11.2%	11.7%	11.2%
Tier 1 ⁽³⁾	15.1%	15.5%	15.4%	15.3%	15.3%	14.9%	15.2%	14.2%	14.1%	15.1%	15.3%	15.5%	14.9%
Total ⁽³⁾	16.3%	16.8%	16.7%	16.6%	15.5%	15.1%	15.5%	14.5%	15.9%	16.3%	15.5%	16.8%	15.1%
Leverage ratio under Basel III ⁽²⁾	4.1%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	3.8%	3.8%	4.1%	4.0%	4.0%	4.0%
Liquidity coverage ratio (LCR)	139%	147%	147%	137%	135%	132%	134%	139%	139%	139%	135%	147%	132%

(1) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account purchased or originated credit-impaired loans. Under IAS 39, loans were considered impaired according to different criteria.

(2) The ratios are calculated using the "all-in" methodology.

(3) The ratios as at October 31, 2017 include the redemption of the Series 28 preferred shares on November 15, 2017.

Shareholders' Information

(unaudited)	2019		2018			2017				
Credit Rating - Long-term senior debt	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Moody's	Aa3	Aa3	Aa3	A1	A1	A1	A1	Aa3	Aa3	
Standard & Poor's	A	A	A	A	A	A	A	A	A	
DBRS	AA (Low)									
Fitch	A+									

Valuation	2019		2018			2017				
Market Capitalization (in millions of Canadian dollars)	20,734	20,024	21,519	20,693	21,730	21,262	19,180	18,118	19,143	
P/E Ratio (trailing 4 Quarters)	10.33	10.06	10.98	10.77	11.61	11.64	11.77	11.26	14.22	
Share price/Book value	1.77	1.74	1.88	1.87	2.01	1.99	1.82	1.77	1.90	
Dividend yield (annualized)	4.21%	4.15%	3.89%	3.94%	3.76%	3.71%	4.13%	4.22%	3.99%	

Other Information	2019		2018			2017				
Number of employees										
Canada	19,247	19,103	19,275	19,105	18,949	18,967	19,074	19,023	19,265	
Outside of Canada	4,713	4,347	3,754	3,254	2,919	2,668	2,452	2,267	2,030	
Total	23,960	23,450	23,029	22,359	21,868	21,635	21,526	21,290	21,295	
Number of employees (full-time equivalent)										
Canada	18,274	18,079	18,272	18,086	17,897	17,916	18,068	17,979	18,140	
Outside of Canada	4,713	4,347	3,754	3,254	2,919	2,668	2,452	2,267	2,030	
Total	22,987	22,426	22,026	21,340	20,816	20,584	20,520	20,246	20,170	
Number of branches in Canada	428	428	428	428	429	429	443	445	448	
Number of ATM'S in Canada	938	937	934	933	932	931	932	944	941	

	Ticker Symbol ⁽¹⁾
Common Shares	NA
First Preferred Shares	
Series 30	NA.PR.S
Series 32	NA.PR.W
Series 34	NA.PR.X
Series 36	NA.PR.A
Series 38	NA.PR.C
Series 40	NA.PR.E
Series 42	NA.PR.G

(1) Listed on the TSX.

Detailed Information on Income

(unaudited) (millions of Canadian dollars) (taxable equivalent basis)	IFRS 9					IAS 39				IFRS 9	IFRS 9	IAS 39	
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income	898	861	872	921	872	921	942	861	921	898	872	3,526	3,645
Non-interest income	964	1,013	982	897	993	837	798	789	784	964	993	3,885	3,208
Total revenues	1,862	1,874	1,854	1,818	1,865	1,758	1,740	1,650	1,705	1,862	1,865	7,411	6,853
Non-interest expenses	1,026	1,036	1,011	992	1,024	976	971	941	969	1,026	1,024	4,063	3,857
Provisions for credit losses	88	73	76	91	87	70	58	56	60	88	87	327	244
Income before income taxes	748	765	767	735	754	712	711	653	676	748	754	3,021	2,752
Income taxes	196	199	198	188	204	187	193	169	179	196	204	789	728
Net income	552	566	569	547	550	525	518	484	497	552	550	2,232	2,024
Non-controlling interests	16	16	23	25	23	19	24	22	19	16	23	87	84
Net income attributable to the Bank's shareholders	536	550	546	522	527	506	494	462	478	536	527	2,145	1,940
Effective tax rate	26.2%	26.0%	25.8%	25.6%	27.1%	26.3%	27.1%	25.9%	26.5%	26.2%	27.1%	26.1%	26.5%
Dividends on preferred shares	29	32	25	26	22	27	19	20	19	29	22	105	85
Dividends on common shares	218	209	211	204	205	198	198	191	191	218	205	829	778
Number of common shares (avg.) (thousands)	335,716	337,508	339,160	339,885	340,950	341,108	341,555	341,107	339,476	335,716	340,950	339,372	340,809
(taxable equivalent basis)													
Net interest income	35	35	35	36	38	40	55	46	68	35	38	144	209
Non-interest income	28	25	27	28	21	14	10	7	4	28	21	101	35
Income taxes	63	60	62	64	59	54	65	53	72	63	59	245	244
Net income by segment													
Personal and Commercial	246	257	250	215	230	237	239	230	212	246	230	952	918
Wealth Management	125	118	120	112	114	106	99	93	95	125	114	464	393
Financial Markets	170	192	178	190	204	183	165	171	179	170	204	764	698
U.S. Specialty Finance and International (USSF&I)	60	55	54	63	50	55	51	40	38	60	50	222	184
Other	(49)	(56)	(33)	(33)	(48)	(56)	(36)	(50)	(27)	(49)	(48)	(170)	(169)

Results of Operations as a % of Average Assets; Selected B/S items; AUA & AUM

(unaudited) (taxable equivalent basis)	IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Total revenues	2.64	2.78	2.77	2.78	2.82	2.78	2.82	2.70	2.75	2.64	2.82	2.79	2.76
Non-interest expenses	1.46	1.53	1.51	1.52	1.55	1.54	1.57	1.54	1.56	1.46	1.55	1.53	1.55
Provisions for credit losses	0.12	0.11	0.11	0.14	0.13	0.11	0.09	0.09	0.10	0.12	0.13	0.12	0.10
Income taxes	0.28	0.29	0.30	0.29	0.31	0.30	0.31	0.28	0.29	0.28	0.31	0.30	0.29
Non-controlling interests	0.02	0.02	0.03	0.04	0.03	0.03	0.04	0.04	0.03	0.02	0.03	0.03	0.03
Net income attributable to the Bank's shareholders	0.76	0.83	0.82	0.79	0.80	0.80	0.81	0.75	0.77	0.76	0.80	0.81	0.79

Prime rate	3.95%	3.72%	3.50%	3.45%	3.24%	3.10%	2.75%	2.70%	2.70%	3.95%	3.24%	3.48%	2.81%
CDOR	2.18%	1.87%	1.69%	1.60%	1.40%	1.29%	0.95%	0.91%	0.91%	2.18%	1.40%	1.64%	1.01%
Spread	1.77%	1.85%	1.81%	1.85%	1.84%	1.81%	1.81%	1.79%	1.79%	1.77%	1.84%	1.84%	1.80%

Selected average Consolidated balance sheet items (millions of Canadian dollars)

Average Securities	76,545	74,623	76,022	78,038	75,076	64,252	63,147	70,075	69,005	76,545	75,076	75,923	66,591
Average Securities purchased under reverse repurchase agreements and securities borrowed	24,368	20,415	17,549	20,600	21,811	21,735	20,735	18,754	18,251	24,368	21,811	20,090	19,878
Average loans and BA's	146,083	143,699	140,644	138,095	135,925	134,601	131,976	128,883	127,997	146,083	135,925	139,603	130,882
Average interest-bearing assets	255,877	247,161	244,701	245,967	243,388	231,893	225,294	228,078	222,882	255,877	243,388	245,299	227,028
Average assets	279,426	267,865	265,592	267,941	262,425	251,302	245,096	251,033	246,060	279,426	262,425	265,940	248,351
Average deposits	176,490	170,598	167,588	166,201	164,286	158,007	155,421	153,220	150,336	176,490	164,286	167,176	154,254
Common shares (Balance)	2,880	2,822	2,825	2,868	2,861	2,768	2,816	2,793	2,763	2,880	2,861	2,822	2,768
Average Common shareholders' equity	11,685	11,518	11,255	10,939	10,746	10,660	10,377	10,155	9,886	11,685	10,746	11,115	10,268

Assets under administration and under management (millions of Canadian dollars)

Assets under administration	438,385	416,199	425,299	427,407	428,377	411,817	365,586	364,077	352,926
Assets under management									
Individual	39,396	37,007	37,056	35,104	34,487	33,349	31,168	30,831	28,879
Mutual funds	32,255	31,874	33,741	32,911	32,838	32,192	30,909	30,939	29,431
	71,651	68,881	70,797	68,015	67,325	65,541	62,077	61,770	58,310
Assets under administration and under management	510,036	485,080	496,096	495,422	495,702	477,358	427,663	425,847	411,236

Segment Disclosures

	IFRS 9					IAS 39				IFRS 9	IFRS 9	IAS 39	
	2019	2018				2017				YTD	Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Personal and Commercial													
Net interest income	589	588	581	547	560	552	541	510	524	589	560	2,276	2,127
Non-interest income	263	261	269	248	255	249	259	236	245	263	255	1,033	989
Total revenues	852	849	850	795	815	801	800	746	769	852	815	3,309	3,116
Non-interest expenses	458	446	448	445	443	426	428	426	427	458	443	1,782	1,707
Provisions for credit losses ⁽¹⁾	58	52	61	57	58	51	46	6	53	58	58	228	156
Income before income taxes	336	351	341	293	314	324	326	314	289	336	314	1,299	1,253
Income taxes	90	94	91	78	84	87	87	84	77	90	84	347	335
Net income	246	257	250	215	230	237	239	230	212	246	230	952	918
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	246	257	250	215	230	237	239	230	212	246	230	952	918
Net interest margin ⁽²⁾	2.22%	2.25%	2.26%	2.23%	2.24%	2.22%	2.19%	2.16%	2.17%	2.22%	2.24%	2.24%	2.19%
Efficiency ratio	53.8%	52.5%	52.7%	56.0%	54.4%	53.2%	53.5%	57.1%	55.5%	53.8%	54.4%	53.9%	54.8%
Average loans and BA's - Personal	75,268	74,413	73,281	72,241	72,002	71,614	70,742	69,680	69,470	75,268	72,002	72,991	70,382
Mortgages loans	62,616	61,858	60,817	59,867	59,588	58,993	58,153	57,341	57,213	62,616	59,588	60,538	57,930
Personal loans	10,414	10,354	10,277	10,272	10,239	10,378	10,363	10,189	10,048	10,414	10,239	10,286	10,245
Credit Card	2,238	2,201	2,187	2,102	2,175	2,243	2,226	2,150	2,209	2,238	2,175	2,167	2,207
Average loans and BA's - Commercial	35,321	34,703	33,959	33,180	32,235	31,839	31,508	31,471	30,713	35,321	32,235	33,522	31,382
Commercial (excluding Oil & Gas)	33,728	33,166	32,484	31,836	30,961	30,632	30,387	30,269	29,423	33,728	30,961	32,114	30,177
Oil & Gas	1,593	1,537	1,475	1,344	1,274	1,207	1,121	1,202	1,290	1,593	1,274	1,408	1,205
Average assets	111,145	109,490	107,539	105,751	104,612	103,776	102,674	101,543	100,543	111,145	104,612	106,857	102,139
Average interest-bearing assets	105,389	103,769	102,065	100,515	99,403	98,749	97,871	96,856	95,865	105,389	99,403	101,446	97,339
Average deposits - Personal	29,888	29,265	29,060	28,643	28,377	27,965	27,847	27,505	27,348	29,888	28,377	28,838	27,668
Average deposits - Commercial	31,505	31,803	30,180	28,003	28,142	28,987	27,745	26,398	24,723	31,505	28,142	29,545	26,968
Number of employees	9,564	9,575	9,687	9,605	9,521	9,489				9,564	9,521	9,575	9,489
Wealth Management													
Net interest income	128	115	114	109	108	103	92	88	90	128	108	446	373
Non-interest income	306	312	311	304	316	294	294	291	293	306	316	1,243	1,172
Total revenues	434	427	425	413	424	397	386	379	383	434	424	1,689	1,545
Non-interest expenses	265	267	262	260	269	254	252	252	253	265	269	1,058	1,011
Provisions for credit losses ⁽¹⁾	-	-	-	1	-	-	-	-	-	-	-	1	-
Income before income taxes	169	160	163	152	155	143	134	127	130	169	155	630	534
Income taxes	44	42	43	40	41	37	35	34	35	44	41	166	141
Net income	125	118	120	112	114	106	99	93	95	125	114	464	393
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	125	118	120	112	114	106	99	93	95	125	114	464	393
Efficiency ratio	61.1%	62.5%	61.6%	63.0%	63.4%	64.0%	65.3%	66.5%	66.1%	61.1%	63.4%	62.6%	65.4%
Average loans and BA's	4,911	4,926	4,784	4,669	4,501	4,383	4,332	4,102	4,060	4,911	4,501	4,720	4,220
Average assets	6,492	6,356	6,187	6,094	6,030	6,144	6,042	5,796	5,801	6,492	6,030	6,167	5,947
Average deposits	33,129	31,833	31,065	31,134	31,006	29,741	30,651	31,661	31,408	33,129	31,006	31,261	30,859
Number of employees	2,676	2,668	2,681	2,663	2,657	2,677				2,676	2,657	2,668	2,677

(1) Under IFRS 9, the Bank accounts for provisions for credit losses within the business segments. In 2017, only provisions for credit losses on impaired loans had been recognized in the business segments, whereas provisions for credit losses on performing loans had been recognized in the Other heading (except the sectoral provision on performing loans established collectively for the oil and gas producer and service company loan portfolio, which was recognized in the Personal and Commercial segment).

(2) Net interest margin is calculated by dividing Net interest income by Average interest-bearing assets.

Segment Disclosures (continued)

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Financial Markets													
Net interest income	77	71	93	146	99	165	184	194	229	77	99	409	772
Non-interest income	333	365	323	291	355	248	205	206	187	333	355	1,334	846
Total revenues	410	436	416	437	454	413	389	400	416	410	454	1,743	1,618
Non-interest expenses	175	174	171	176	176	163	164	166	172	175	176	697	665
Provisions for credit losses ⁽¹⁾	3	–	2	2	–	–	–	–	–	3	–	4	–
Income before income taxes	232	262	243	259	278	250	225	234	244	232	278	1,042	953
Income taxes	62	70	65	69	74	67	60	63	65	62	74	278	255
Net income	170	192	178	190	204	183	165	171	179	170	204	764	698
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–
Net income attributable to the Bank's shareholders	170	192	178	190	204	183	165	171	179	170	204	764	698
Efficiency ratio	42.7%	39.9%	41.1%	40.3%	38.8%	39.5%	42.2%	41.5%	41.3%	42.7%	38.8%	40.0%	41.1%
Average loans and BA's (Corporate Banking only)	16,230	16,005	15,667	14,756	14,025	13,931	13,236	12,547	12,739	16,230	14,025	15,116	13,118
Average assets	104,545	97,976	99,067	104,131	101,816	93,030	92,046	98,189	96,781	104,545	101,816	100,721	94,991
Average deposits	27,100	25,234	23,525	22,827	22,430	21,660	20,914	20,266	20,843	27,100	22,430	23,510	20,926
Number of employees	712	706	722	679	687	701				712	687	706	701
U.S. Specialty Finance and International (USSF&I)													
Net interest income	158	147	140	150	147	139	129	101	97	158	147	584	466
Non-interest income	13	11	6	24	14	15	18	21	21	13	14	55	75
Total revenues	171	158	146	174	161	154	147	122	118	171	161	639	541
Non-interest expenses	68	65	64	62	60	56	58	55	56	68	60	251	225
Provisions for credit losses ⁽¹⁾	27	22	12	31	29	19	12	10	7	27	29	94	48
Income before income taxes	76	71	70	81	72	79	77	57	55	76	72	294	268
Income taxes	16	16	16	18	22	24	26	17	17	16	22	72	84
Net income	60	55	54	63	50	55	51	40	38	60	50	222	184
Non-controlling interests	10	8	10	11	9	6	9	8	6	10	9	38	29
Net income attributable to the Bank's shareholders	50	47	44	52	41	49	42	32	32	50	41	184	155
Efficiency ratio	39.8%	41.1%	43.8%	35.6%	37.3%	36.4%	39.5%	45.1%	47.5%	39.8%	37.3%	39.3%	41.6%
Average loans and receivables	8,808	8,218	7,637	7,856	7,702	7,565	6,657	5,269	4,733	8,808	7,702	7,853	6,062
Average revenue-bearing other assets	–	1	2	10	46	113	308	578	801	–	46	15	449
Average assets	10,448	9,957	9,233	9,104	8,777	8,658	7,940	6,799	6,655	10,448	8,777	9,270	7,519
Average deposits	2,758	2,289	2,007	1,795	1,532	1,418	1,294	1,225	1,122	2,758	1,532	1,907	1,265
Number of employees	4,572	4,202	3,612	3,125	2,794	2,543				4,572	2,794	4,202	2,543

(1) Under IFRS 9, the Bank accounts for provisions for credit losses within the business segments. In 2017, only provisions for credit losses on impaired loans had been recognized in the business segments, whereas provisions for credit losses on performing loans had been recognized in the Other heading.

Segment Disclosures (continued)

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9	IFRS 9	IAS 39	
	2019	2018				2017				YTD	Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Other													
Net interest income	(89)	(95)	(91)	(67)	(80)	(78)	(59)	(78)	(87)	(89)	(80)	(333)	(302)
Non-interest income	21	39	46	2	32	17	12	28	34	21	32	119	91
Total revenues	(68)	(56)	(45)	(65)	(48)	(61)	(47)	(50)	(53)	(68)	(48)	(214)	(211)
Non-interest expenses	60	84	66	49	76	77	69	42	61	60	76	275	249
Provisions for credit losses ⁽¹⁾	-	(1)	1	-	-	-	-	40	-	-	-	-	40
Income before income taxes	(128)	(139)	(112)	(114)	(124)	(138)	(116)	(132)	(114)	(128)	(124)	(489)	(500)
Income taxes (recovery)	(79)	(83)	(79)	(81)	(76)	(82)	(80)	(82)	(87)	(79)	(76)	(319)	(331)
Net income	(49)	(56)	(33)	(33)	(48)	(56)	(36)	(50)	(27)	(49)	(48)	(170)	(169)
Non-controlling interests	6	8	13	14	14	13	15	14	13	6	14	49	55
Net income attributable to the Bank's shareholders	(55)	(64)	(46)	(47)	(62)	(69)	(51)	(64)	(40)	(55)	(62)	(219)	(224)
Average assets	46,796	44,086	43,566	42,861	41,190	39,694	36,394	38,706	36,280	46,796	41,190	42,925	37,755
Average deposits	52,110	50,174	51,751	53,799	52,799	48,236	46,970	46,165	44,892	52,110	52,799	52,116	46,568
Number of employees	6,436	6,299	6,327	6,287	6,209	6,225				6,436	6,209	6,299	6,225

Total													
Net interest income	863	826	837	885	834	881	887	815	853	863	834	3,382	3,436
Non-interest income	936	988	955	869	972	823	788	782	780	936	972	3,784	3,173
Total revenues	1,799	1,814	1,792	1,754	1,806	1,704	1,675	1,597	1,633	1,799	1,806	7,166	6,609
Non-interest expenses	1,026	1,036	1,011	992	1,024	976	971	941	969	1,026	1,024	4,063	3,857
Provisions for credit losses ⁽¹⁾	88	73	76	91	87	70	58	56	60	88	87	327	244
Income before income taxes	685	705	705	671	695	658	646	600	604	685	695	2,776	2,508
Income taxes	133	139	136	124	145	133	128	116	107	133	145	544	484
Net income	552	566	569	547	550	525	518	484	497	552	550	2,232	2,024
Non-controlling interests	16	16	23	25	23	19	24	22	19	16	23	87	84
Net income attributable to the Bank's shareholders	536	550	546	522	527	506	494	462	478	536	527	2,145	1,940
Efficiency ratio (taxable equivalent basis)	55.1%	55.3%	54.5%	54.6%	54.9%	55.5%	55.8%	57.0%	56.8%	55.1%	54.9%	54.8%	56.3%
Average loans and BA's	146,083	143,699	140,644	138,095	135,925	134,601	131,976	128,883	127,997	146,083	135,925	139,603	130,882
Average assets	279,426	267,865	265,592	267,941	262,425	251,302	245,096	251,033	246,060	279,426	262,425	265,940	248,351
Average deposits	176,490	170,598	167,588	166,201	164,286	158,007	155,421	153,220	150,336	176,490	164,286	167,176	154,254
Number of employees	23,960	23,450	23,029	22,359	21,868	21,635				23,960	21,868	23,450	21,635

(1) Under IFRS 9, the Bank accounts for provisions for credit losses within the business segments. In 2017, only provisions for credit losses on impaired loans had been recognized in the business segments, whereas provisions for credit losses on performing loans had been recognized in the Other heading (except the sectoral provision on performing loans established collectively for the oil and gas producer and service company loan portfolio, which was recognized in the Personal and Commercial segment).

U.S. Specialty Finance and International - Detailed Information

(unaudited) (millions of Canadian dollars)

U.S. Specialty Finance and International (USSF&I)	IFRS 9			
	2019			
	Q1			
	Credigy	ABA Bank	Other ⁽¹⁾	Total
Net interest income	101	58	(1)	158
Non-interest income	4	7	2	13
Total revenues	105	65	1	171
Non-interest expenses	36	31	1	68
Provisions for credit losses ⁽²⁾	23	4	–	27
Income before income taxes	46	30	–	76
Income taxes (recovery)	10	6	–	16
Net Income	36	24	–	60
Non-controlling interests	7	3	–	10
Net income attributable to the Bank's shareholders	29	21	–	50
Efficiency ratio	34.3%	47.7%	–	39.8%
Average loans and receivables	6,498	2,310	–	8,808
Average assets	6,661	3,411	376	10,448
Average deposits	–	2,758	–	2,758

(unaudited) (millions of Canadian dollars)

U.S. Specialty Finance and International (USSF&I)	IFRS 9																			
	Q4				Q3				Q2				Q1				Full Year 2018			
	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total
Net interest income	100	49	(2)	147	97	44	(1)	140	113	38	(1)	150	114	34	(1)	147	424	165	(5)	584
Non-interest income	–	8	3	11	3	3	–	6	16	7	1	24	3	9	2	14	22	27	6	55
Total revenues	100	57	1	158	100	47	(1)	146	129	45	–	174	117	43	1	161	446	192	1	639
Non-interest expenses	38	27	–	65	40	24	–	64	39	22	1	62	39	20	1	60	156	93	2	251
Provisions for credit losses ⁽²⁾	18	4	–	22	9	3	–	12	28	3	–	31	26	3	–	29	81	13	–	94
Income before income taxes	44	26	1	71	51	20	(1)	70	62	20	(1)	81	52	20	–	72	209	86	(1)	294
Income taxes	10	6	–	16	13	3	–	16	14	4	–	18	18	4	–	22	55	17	–	72
Net Income	34	20	1	55	38	17	(1)	54	48	16	(1)	63	34	16	–	50	154	69	(1)	222
Non-controlling interests	6	2	–	8	7	3	–	10	9	2	–	11	7	2	–	9	29	9	–	38
Net income attributable to the Bank's shareholders	28	18	1	47	31	14	(1)	44	39	14	(1)	52	27	14	–	41	125	60	(1)	184
Efficiency ratio	38.0%	47.4%	–	41.1%	40.0%	51.1%	–	43.8%	30.2%	48.9%	–	35.6%	33.3%	46.5%	–	37.3%	35.0%	48.4%	–	39.3%
Average loans and receivables	6,145	2,073	–	8,218	5,744	1,893	–	7,637	6,150	1,706	–	7,856	6,197	1,487	18	7,702	6,058	1,790	5	7,853
Average assets	6,355	3,235	367	9,957	6,316	2,549	368	9,233	6,449	2,284	371	9,104	6,406	1,991	380	8,777	6,381	2,517	372	9,270
Average deposits	–	2,289	–	2,289	–	2,007	–	2,007	–	1,795	–	1,795	–	1,532	–	1,532	–	1,907	–	1,907

(unaudited) (millions of Canadian dollars)

U.S. Specialty Finance and International (USSF&I)	IAS 39																			
	Q4				Q3				Q2				Q1				Full Year 2017			
	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total	Credigy	Other ⁽¹⁾	Total	Credigy	Other ⁽¹⁾	Total	Credigy	ABA Bank	Other ⁽¹⁾	Total		
Net interest income	109	31	(1)	139	104	26	(1)	129	77	24	–	101	76	22	(1)	97	366	103	(3)	466
Non-interest income	2	7	6	15	13	6	(1)	18	14	3	4	21	14	6	1	21	43	22	10	75
Total revenues	111	38	5	154	117	32	(2)	147	91	27	4	122	90	28	–	118	409	125	7	541
Non-interest expenses	38	17	1	56	43	15	–	58	39	14	2	55	43	13	–	56	163	59	3	225
Provisions for credit losses ⁽²⁾	18	1	–	19	11	1	–	12	9	1	–	10	6	1	–	7	44	4	–	48
Income before income taxes	55	20	4	79	63	16	(2)	77	43	12	2	57	41	14	–	55	202	62	4	268
Income taxes (recovery)	19	4	1	24	23	3	–	26	15	2	–	17	14	3	–	17	71	12	1	84
Net Income	36	16	3	55	40	13	(2)	51	28	10	2	40	27	11	–	38	131	50	3	184
Non-controlling interests	4	2	–	6	8	1	–	9	6	2	–	8	5	1	–	6	23	6	–	29
Net income attributable to the Bank's shareholders	32	14	3	49	32	12	(2)	42	22	8	2	32	22	10	–	32	108	44	3	155
Efficiency ratio	34.2%	44.7%	–	36.4%	36.8%	46.9%	–	39.5%	42.9%	51.9%	–	45.1%	47.8%	46.4%	–	47.5%	39.9%	47.2%	–	41.6%
Average loans and receivables	6,202	1,335	28	7,565	5,419	1,210	28	6,657	4,111	1,131	27	5,269	3,697	1,010	26	4,733	4,863	1,172	27	6,062
Average revenue-bearing other assets	113	–	–	113	308	–	–	308	578	–	–	578	801	–	–	801	449	–	–	449
Average assets	6,549	1,843	266	8,658	5,983	1,662	295	7,940	4,923	1,580	296	6,799	4,942	1,433	280	6,655	5,605	1,630	284	7,519
Average deposits	–	1,418	–	1,418	–	1,294	–	1,294	–	1,225	–	1,225	–	1,122	–	1,122	–	1,265	–	1,265

(1) Includes other international investments.

(2) Under IFRS 9, the Bank accounts for provisions for credit losses within the business segments. In 2017, only provisions for credit losses on impaired loans had been recognized in the business segments, whereas provisions for credit losses on performing loans had been recognized in the Other heading.

Consolidated Results

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39
	2019	2018				2017				YTD		Full year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Total													
Net interest income	863	826	837	885	834	881	887	815	853	863	834	3,382	3,436
Non-interest income	936	988	955	869	972	823	788	782	780	936	972	3,784	3,173
Total revenues	1,799	1,814	1,792	1,754	1,806	1,704	1,675	1,597	1,633	1,799	1,806	7,166	6,609
Non-interest expenses	1,026	1,036	1,011	992	1,024	976	971	941	969	1,026	1,024	4,063	3,857
Provisions for credit losses	88	73	76	91	87	70	58	56	60	88	87	327	244
Income before income taxes	685	705	705	671	695	658	646	600	604	685	695	2,776	2,508
Income taxes	133	139	136	124	145	133	128	116	107	133	145	544	484
Net income	552	566	569	547	550	525	518	484	497	552	550	2,232	2,024
Non-controlling interests	16	16	23	25	23	19	24	22	19	16	23	87	84
Net income attributable to the Bank's shareholders	536	550	546	522	527	506	494	462	478	536	527	2,145	1,940
Average loans and BA's	146,083	143,699	140,644	138,095	135,925	134,601	131,976	128,883	127,997	146,083	135,925	139,603	130,882
Average assets	279,426	267,865	265,592	267,941	262,425	251,302	245,096	251,033	246,060	279,426	262,425	265,940	248,351
Average deposits	176,490	170,598	167,588	166,201	164,286	158,007	155,421	153,220	150,336	176,490	164,286	167,176	154,254

Total Revenues

(unaudited) (millions of Canadian dollars) (taxable equivalent basis)	IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net Interest Income													
<i>Interest Income</i>													
Loans	1,604	1,506	1,438	1,364	1,324	1,286	1,196	1,117	1,116	1,604	1,324	5,632	4,715
Securities	322	280	282	307	228	223	237	245	250	322	228	1,097	955
Deposits with financial institutions	70	55	58	47	46	39	31	26	18	70	46	206	114
Total interest income	1,996	1,841	1,778	1,718	1,598	1,548	1,464	1,388	1,384	1,996	1,598	6,935	5,784
<i>Interest expense</i>													
Deposits	840	748	670	595	549	502	447	431	400	840	549	2,562	1,780
Liabilities related to transferred receivables	106	110	105	100	99	107	99	100	97	106	99	414	403
Subordinated debt	6	6	6	6	-	1	-	7	8	6	-	18	16
Other	181	151	160	132	116	57	31	35	26	181	116	559	149
Total interest expense	1,133	1,015	941	833	764	667	577	573	531	1,133	764	3,553	2,348
Tax equivalent adjustment	35	35	35	36	38	40	55	46	68	35	38	144	209
Net Interest Income	898	861	872	921	872	921	942	861	921	898	872	3,526	3,645

Non-interest income													
Underwriting and advisory fees	61	104	106	75	103	71	100	90	88	61	103	388	349
Securities brokerage commissions	44	48	46	47	54	50	51	57	58	44	54	195	216
Mutual fund revenues	106	110	111	106	111	105	105	101	101	106	111	438	412
Trust service revenues	147	150	146	146	145	136	133	126	123	147	145	587	518
Credit fees	102	104	105	97	97	95	99	84	83	102	97	403	361
Card revenues	41	39	44	36	40	33	37	29	33	41	40	159	132
Deposits and payment service charges	68	73	71	68	68	76	71	64	68	68	68	280	279
Trading revenues (losses)	228	248	200	164	228	134	70	76	94	228	228	840	374
Gains (losses) on available-for-sale securities, net						39	26	49	26				140
Gains (losses) on non-trading securities, net	32	9	21	19	28					32	28	77	
Insurance revenues, net	34	29	32	29	31	25	31	30	31	34	31	121	117
Foreign exchange revenues, other than trading	24	23	26	24	22	19	21	23	18	24	22	95	81
Share in the net income of associates and joint ventures	8	9	7	5	7	11	7	9	8	8	7	28	35
Other	41	42	40	53	38	29	37	44	49	41	38	173	159
Total non-interest income	936	988	955	869	972	823	788	782	780	936	972	3,784	3,173
Tax equivalent adjustment	28	25	27	28	21	14	10	7	4	28	21	101	35
Non-interest income	964	1,013	982	897	993	837	798	789	784	964	993	3,885	3,208
As a % of total revenues	51.8%	54.1%	53.0%	49.3%	53.2%	47.6%	45.9%	47.8%	46.0%	51.8%	53.2%	52.4%	46.8%

(unaudited) (millions of Canadian dollars) (taxable equivalent basis)													
Trading revenues													
Net interest income	17	11	45	96	56	115	144	149	187	17	56	208	595
Non-interest income	256	273	227	192	249	148	80	83	98	256	249	941	409
Total	273	284	272	288	305	263	224	232	285	273	305	1,149	1,004

Trading Revenues by Product													
<i>Financial Markets</i>													
Equity	137	141	135	162	138	133	121	116	136	137	138	576	506
Fixed income	66	65	53	67	82	76	70	72	76	66	82	267	294
Commodity and foreign exchange	48	29	28	36	37	21	20	24	42	48	37	130	107
Trading revenues - Financial Markets	251	235	216	265	257	230	211	212	254	251	257	973	907
Other	22	49	56	23	48	33	13	20	31	22	48	176	97
Total trading revenues	273	284	272	288	305	263	224	232	285	273	305	1,149	1,004

Non-interest expenses

(unaudited) (millions of Canadian dollars)	2019		2018				2017				YTD		Full year	
Non-interest expenses	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017	
Compensation and employee benefits														
Salaries	307	302	295	276	280	276	272	257	265	307	280	1,153	1,070	
Variable compensation	212	232	234	234	244	238	236	226	225	212	244	944	925	
Pension plans and other post-employment benefits	97	82	89	91	107	87	87	91	98	97	107	369	363	
	616	616	618	601	631	601	595	574	588	616	631	2,466	2,358	
Occupancy and technology														
Rent	41	38	37	39	37	39	38	38	36	41	37	151	151	
Taxes & insurance	3	4	3	3	3	1	4	3	3	3	3	13	11	
Maintenance, lighting, heating	7	7	7	7	8	8	7	8	10	7	8	29	33	
Technology	91	94	85	93	103	95	90	89	90	91	103	375	364	
Depreciation	81	74	75	71	68	64	63	61	57	81	68	288	245	
	223	217	207	213	219	207	202	199	196	223	219	856	804	
Other expenses														
Communications	16	15	15	17	16	14	16	15	16	16	16	63	61	
Professional fees	62	65	63	56	60	64	64	60	66	62	60	244	254	
Taxes on capital & salaries	20	19	20	20	20	19	20	18	16	20	20	79	73	
Travel & business development	31	43	30	27	28	35	29	26	32	31	28	128	122	
Other	58	61	58	58	50	36	45	49	55	58	50	227	185	
	187	203	186	178	174	168	174	168	185	187	174	741	695	
Total Non-interest expenses	1,026	1,036	1,011	992	1,024	976	971	941	969	1,026	1,024	4,063	3,857	

Consolidated Balance Sheets

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39			
	2019	2018				2017			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets									
Cash and deposits with financial institutions	12,353	12,756	11,037	10,948	11,205	8,802	10,462	9,770	8,616
Securities	74,713	69,783	73,369	73,442	72,217	65,343	62,521	65,093	65,667
Securities purchased under reverse repurchase agreements and securities borrowed	15,162	18,159	16,253	17,636	16,520	20,789	16,600	17,481	14,779
Loans and acceptances									
Residential mortgage - insured	29,780	29,911	29,997	30,025	30,386	30,763	31,450	31,709	32,226
- uninsured	24,351	23,740	22,734	21,849	21,163	20,871	19,978	19,297	18,637
Personal	36,698	37,357	36,459	36,155	35,556	35,590	34,724	33,614	32,752
Credit card	2,249	2,325	2,285	2,245	2,206	2,247	2,205	2,190	2,120
Business and government	47,469	46,606	45,358	43,604	41,117	41,690	41,241	39,481	37,149
Customers' liability under acceptances	6,827	6,801	6,661	6,652	6,587	5,991	5,982	5,932	6,493
Allowances for credit losses	(664)	(658)	(658)	(666)	(663)	(695)	(735)	(735)	(769)
	146,710	146,082	142,836	139,864	136,352	136,457	134,845	131,488	128,608
Other	14,417	15,691	14,142	14,369	14,771	14,436	15,644	15,188	16,449
Total assets	263,355	262,471	257,637	256,259	251,065	245,827	240,072	239,020	234,119
Liabilities and equity									
Deposits									
Personal	57,726	55,688	54,277	53,969	53,329	52,175	51,301	52,409	52,407
Business and government	110,164	110,321	107,135	104,496	97,492	99,115	95,937	93,644	86,626
Deposit-taking institutions	5,040	4,821	5,183	6,309	5,958	5,381	5,072	5,107	5,696
	172,930	170,830	166,595	164,774	156,779	156,671	152,310	151,160	144,729
Other									
Acceptances	6,827	6,801	6,661	6,652	6,587	5,991	5,982	5,932	6,493
Obligations related to securities sold short	15,306	17,780	15,033	12,827	15,800	15,363	13,816	12,177	14,544
Obligations related to securities sold under repurchase agreements and securities loaned	21,311	19,998	23,883	26,645	26,772	21,767	21,812	25,118	23,933
Liabilities related to transferred receivables	19,298	20,100	19,190	19,620	19,048	20,098	19,558	20,156	19,516
Other liabilities	12,404	11,860	11,268	10,978	12,363	12,370	13,213	11,784	11,388
Subordinated debt	764	747	753	755	8	9	9	10	1,009
Total other liabilities	75,910	77,286	76,788	77,477	80,578	75,598	74,390	75,177	76,883
Equity									
Equity attributable to the Bank's shareholders									
Preferred shares	2,450	2,450	2,450	2,150	2,150	2,050	2,050	1,650	1,650
Common shares	2,880	2,822	2,825	2,868	2,861	2,768	2,816	2,793	2,763
Contributed surplus	53	57	53	52	52	58	58	57	57
Retained earnings	8,695	8,472	8,404	8,018	7,785	7,706	7,540	7,164	7,065
Accumulated other comprehensive income	65	175	159	139	110	168	122	221	173
Non-controlling interests	372	379	363	781	750	808	786	798	799
	14,515	14,355	14,254	14,008	13,708	13,558	13,372	12,683	12,507
Total liabilities & equity	263,355	262,471	257,637	256,259	251,065	245,827	240,072	239,020	234,119
Mortgage loan securitization (includes HELOC)	18,805	20,075	19,060	19,297	18,424	19,063	18,799	19,366	18,738
Credit card securitization	1,737	1,810	1,806	1,757	1,740	1,771	1,747	1,619	1,584
Covered bonds	8,331	8,285	8,461	7,482	7,160	7,010	6,724	6,875	6,497
Mutual funds	32,255	31,874	33,741	32,911	32,838	32,192	30,909	30,939	29,431
Securities - excess of market value over book value	32	(60)	(43)	(28)	(9)	47	18	195	107
Equity securities - excess of market value over book value	(13)	(5)	-	(2)	2	39	65	80	89
Number of common shares outstanding (thousands)	335,500	335,071	337,441	339,348	340,390	339,592	341,580	341,524	340,810

Consolidated Statements of Changes in Equity

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9	IFRS 9	IAS 39	
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Balance at beginning	14,355	14,254	14,008	13,708	13,558	13,372	12,683	12,507	12,102	14,355	13,558	13,558	12,102
Impact of adopting IFRS 15 on November 1, 2018 (IFRS 9 on November 1, 2017)	(4)	–	–	–	(165)					(4)	(165)	(165)	
Net income attributable to the Bank's shareholders	536	550	546	522	527	506	494	462	478	536	527	2,145	1,940
Issuances of common shares	23	23	13	21	71	19	11	30	119	23	71	128	179
Issuances of preferred shares	–	–	300	–	300	–	400	–	–	–	300	600	400
Impact of shares purchased or sold for trading	44	–	(43)	(2)	35	(56)	16	–	3	44	35	(10)	(37)
Other adjustments, common shares	–	–	–	–	–	1	–	–	(4)	–	–	–	(3)
Repurchases of common shares for cancellation	(9)	(26)	(13)	(12)	(13)	(12)	(4)	–	–	(9)	(13)	(64)	(16)
Redemption of preferred shares for cancellation	–	–	–	–	(200)	–	–	–	–	–	(200)	(200)	–
Premium paid on common shares repurchased for cancellation	(51)	(162)	(82)	(81)	(78)	(77)	(22)	–	–	(51)	(78)	(403)	(99)
Dividends													
Dividends on common shares	(218)	(209)	(211)	(204)	(205)	(198)	(198)	(191)	(191)	(218)	(205)	(829)	(778)
Dividends on preferred shares	(29)	(32)	(25)	(26)	(22)	(27)	(19)	(20)	(19)	(29)	(22)	(105)	(85)
Share issuance expenses, net of income taxes	–	–	(6)	(1)	(5)	(1)	(7)	–	–	–	(5)	(12)	(8)
Remeasurements of pension plans and other post-employment benefit plans	(52)	(70)	140	(3)	36	(43)	101	(80)	119	(52)	36	103	97
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(6)	(3)	1	(3)	3					(6)	3	(2)	
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	53	6	22	19	(26)	9	26	(41)	(15)	53	(26)	21	(21)
Impact of a financial liability resulting from put options written to non-controlling interests	(4)	–	–	–	–	(3)	–	(31)	–	(4)	–	–	(34)
Stock option expense	3	3	3	3	3	3	2	3	3	3	3	12	11
Stock options exercised	(3)	(1)	(2)	(3)	(9)	(3)	(1)	(3)	(19)	(3)	(9)	(15)	(26)
Other adjustments, contributed surplus	(4)	2	–	–	–	–	–	–	–	(4)	–	2	–
Change in non-controlling interests	(7)	16	(418)	31	(42)	22	(12)	(1)	(11)	(7)	(42)	(413)	(2)
Accumulated other comprehensive income, net of income taxes	(110)	16	20	29	(48)	46	(99)	48	(45)	(110)	(48)	17	(50)
Other	(2)	(12)	1	10	(12)	–	1	–	(13)	(2)	(12)	(13)	(12)
Balance at end	14,515	14,355	14,254	14,008	13,708	13,558	13,372	12,683	12,507	14,515	13,708	14,355	13,558
Equity													
Equity attributable to the Bank's shareholders													
Preferred shares	2,450	2,450	2,450	2,150	2,150	2,050	2,050	1,650	1,650	2,450	2,150	2,450	2,050
Common shares	2,880	2,822	2,825	2,868	2,861	2,768	2,816	2,793	2,763	2,880	2,861	2,822	2,768
Contributed surplus	53	57	53	52	52	58	58	57	57	53	52	57	58
Retained earnings	8,695	8,472	8,404	8,018	7,785	7,706	7,540	7,164	7,065	8,695	7,785	8,472	7,706
Accumulated other comprehensive income	65	175	159	139	110	168	122	221	173	65	110	175	168
Non-controlling interests	372	379	363	781	750	808	786	798	799	372	750	379	808
Balance at end	14,515	14,355	14,254	14,008	13,708	13,558	13,372	12,683	12,507	14,515	13,708	14,355	13,558

Consolidated Statements of Comprehensive Income

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39
	2019	2018				2017				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net income	552	566	569	547	550	525	518	484	497	552	550	2,232	2,024
Other comprehensive income, net of income taxes													
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	(8)	21	23	78	(81)	61	(162)	94	(57)	(8)	(81)	41	(64)
Impact of hedging net foreign currency translation gains (losses)	1	(7)	(5)	(21)	20	(18)	55	(36)	24	1	20	(13)	25
Net foreign currency translation adjustments	(7)	14	18	57	(61)	43	(107)	58	(33)	(7)	(61)	28	(39)
Net unrealized gains (losses) on available-for-sale securities						37	(4)	65	21				119
Net (gains) losses on available-for-sale securities reclassified to net income						(35)	(32)	(35)	(29)				(131)
Net change in available-for-sale securities						2	(36)	30	(8)				(12)
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	8	(9)	3	(9)	4					8	4	(11)	
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(10)	4	(7)	(3)	1					(10)	1	(5)	
Net change in debt securities at fair value through other comprehensive income	(2)	(5)	(4)	(12)	5					(2)	5	(16)	
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(94)	27	13	-	11	20	42	(29)	-	(94)	11	51	33
Net (gains) losses on designated derivative financial instruments reclassified to net income	(9)	(14)	(11)	(11)	(10)	(8)	(5)	(7)	(6)	(9)	(10)	(46)	(26)
Net change in cash flow hedges	(103)	13	2	(11)	1	12	37	(36)	(6)	(103)	1	5	7
Share in the other comprehensive income of associates and joint ventures	1	(5)	5	(1)	2	(9)	(1)	-	-	1	2	1	(10)
Remeasurements of pension plans and other post-employment benefit plans	(52)	(70)	140	(3)	36	(43)	101	(80)	119	(52)	36	103	97
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(6)	(3)	1	(3)	3					(6)	3	(2)	
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	53	6	22	19	(26)	9	26	(41)	(15)	53	(26)	21	(21)
Total other comprehensive income, net of income taxes	(116)	(50)	184	46	(40)	14	20	(69)	57	(116)	(40)	140	22
Comprehensive income	436	516	753	593	510	539	538	415	554	436	510	2,372	2,046
Comprehensive income attributable to:													
Bank shareholders	421	499	729	564	492	518	522	389	537	421	492	2,284	1,966
Non-controlling interests	15	17	24	29	18	21	16	26	17	15	18	88	80

Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category

(unaudited) (millions of Canadian dollars)	IFRS 9											
	2019				2018							
	Q1				Q4				Q3			
	Gross loans	Gross impaired loans ⁽¹⁾	Allowances for credit losses on impaired loans ⁽²⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽¹⁾	Allowances for credit losses on impaired loans ⁽²⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽¹⁾	Allowances for credit losses on impaired loans ⁽²⁾ Stage 3	Provisions for credit losses on impaired loans
Residential mortgage ⁽³⁾	71,197	196	24	2	70,591	190	22	2	69,207	180	22	2
Qualifying revolving retail	4,101	24	15	28	4,211	23	14	28	4,185	23	13	26
Other retail ⁽⁴⁾	11,716	89	52	44	12,246	91	53	44	12,055	86	50	44
Total retail	87,014	309	91	74	87,048	304	89	74	85,447	289	85	72
Agriculture	5,855	49	6	–	5,759	63	7	2	5,628	45	5	–
Oil & Gas and Pipelines ⁽⁵⁾	4,436	55	51	(2)	4,056	97	53	2	3,872	102	53	–
<i>Oil & Gas</i>	2,740	55	51	(2)	2,506	97	53	2	2,419	102	53	–
<i>Pipelines & Other</i>	1,696	–	–	–	1,550	–	–	–	1,453	–	–	–
Mining	996	–	–	–	1,032	–	–	–	868	–	–	–
Utilities	2,809	–	–	–	2,715	–	–	–	2,567	–	–	–
Construction Non-Real Estate ⁽⁵⁾⁽⁶⁾	998	–	–	–	1,049	1	1	–	1,213	–	–	–
Manufacturing ⁽⁵⁾	5,342	46	21	(1)	5,303	48	22	–	5,138	53	21	11
Wholesale Trade	2,179	7	7	1	2,163	13	6	(1)	2,183	9	7	–
Retail Trade	3,447	7	4	–	3,069	11	4	–	3,053	12	9	–
Transportation ⁽⁵⁾	1,455	14	3	2	1,452	2	1	1	1,446	1	–	–
Communications	1,541	19	13	(1)	1,597	19	12	1	1,655	16	10	3
Finance and Insurance	4,756	19	1	–	4,732	19	1	–	4,867	24	1	–
Real Estate and Construction												
Real Estate ⁽⁵⁾⁽⁷⁾	11,009	24	7	2	11,629	18	5	1	10,888	23	6	–
Professional Services	1,710	7	1	(1)	1,582	6	3	1	1,559	6	3	1
Education & Health Care ⁽⁵⁾	3,456	20	7	2	3,284	4	4	4	3,298	19	–	–
Other Services	4,719	26	17	–	4,715	24	17	1	4,820	30	16	3
Government	1,369	–	–	–	1,445	–	–	–	1,421	–	–	–
Other	2,888	1	1	1	2,534	1	1	(3)	2,238	1	1	–
Total – Non-retail	58,965	294	139	3	58,116	326	137	9	56,714	341	132	18
	145,979	603	230	77	145,164	630	226	83	142,161	630	217	90
Stages 1 and 2 ⁽⁸⁾ - Retail			371	(11)			382	7			373	(16)
Stages 1, 2 and 3 ⁽⁸⁾ - Non-retail			189	18			172	(2)			174	11
Purchased or originated credit-impaired (POCI)	1,395	1,395	(62)	4	1,576	1,576	(66)	(15)	1,333	1,333	(44)	(9)
Total	147,374	1,998	728	88	146,740	2,206	714	73	143,494	1,963	720	76

(1) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account POCI loans. Under IAS 39, loans were considered impaired according to different criteria.

(2) Allowances for credit losses are based on drawn amounts.

(3) Includes Retail residential mortgages of one to four units (Basel definition) and HELOC.

(4) Includes consumer loans and other personal loans but excludes SME retail which are included in Non-Retail Portfolio.

(5) The presentation of certain borrower categories was changed in Q1 2019. Comparative figures have been revised.

(6) Includes civil engineering, public private partnership and project finance loans.

(7) Includes residential mortgages 5 units and more.

(8) Includes other financial assets at amortized cost and off-balance-sheet commitments.

Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category (continued)

(unaudited) (millions of Canadian dollars)	IFRS 9								IAS 39			
	2018								2017			
	Q2				Q1				Q4			
	Gross loans	Gross impaired loans ⁽¹⁾	Allowances for credit losses on impaired loans ⁽²⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽¹⁾	Allowances for credit losses on impaired loans ⁽²⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽¹⁾	Individual and collective allowances on impaired loans	Provisions for credit losses on impaired loans
Residential mortgage ⁽³⁾	67,790	179	21	2	67,153	180	20	4	66,398	68	13	3
Qualifying revolving retail	4,145	22	14	28	4,158	22	14	26	4,217	17	10	26
Other retail ⁽⁴⁾	12,163	84	47	41	12,042	84	43	36	12,150	53	29	28
Total retail	84,098	285	82	71	83,353	286	77	66	82,765	138	52	57
Agriculture	5,399	33	4	(1)	5,046	29	6	-	4,923	7	3	-
Oil & Gas and Pipelines ⁽⁵⁾	3,547	104	52	4	3,290	116	47	6	3,364	93	34	-
<i>Oil & Gas</i>	2,322	104	52	4	2,140	116	47	6	2,129	93	34	-
<i>Pipelines & Other</i>	1,225	-	-	-	1,150	-	-	-	1,235	-	-	-
Mining	819	-	-	-	439	-	-	-	470	-	-	-
Utilities	2,201	4	4	-	2,252	4	4	-	2,347	4	4	-
Construction Non-Real Estate ⁽⁵⁾⁽⁶⁾	1,311	1	1	-	1,259	1	1	-	1,336	6	5	(1)
Manufacturing ⁽⁵⁾	4,702	17	11	-	4,390	17	12	-	4,274	16	14	-
Wholesale Trade	2,154	11	8	1	2,008	13	7	-	2,066	12	7	(1)
Retail Trade	3,177	14	10	1	3,183	14	10	10	3,431	32	15	9
Transportation ⁽⁵⁾	1,478	1	-	-	1,462	3	2	-	1,425	3	2	-
Communications	1,591	9	8	-	1,463	9	8	(1)	1,662	13	8	-
Finance and Insurance	4,706	24	1	-	4,412	-	-	-	4,932	-	-	-
Real Estate and Construction												
Real Estate ⁽⁵⁾⁽⁷⁾	11,069	38	7	1	10,775	27	9	(5)	10,418	35	15	4
Professional Services	1,494	4	2	-	1,322	3	2	(1)	1,416	3	1	-
Education & Health Care ⁽⁵⁾	3,156	18	-	-	3,236	18	1	(1)	2,886	1	1	-
Other Services	4,756	21	13	1	4,577	23	12	-	4,762	15	11	1
Government	1,211	-	-	-	1,219	-	-	-	1,452	-	-	-
Other	2,186	2	1	-	1,977	19	13	(1)	1,233	2	2	1
Total – Non-retail	54,957	301	122	7	52,310	296	134	7	52,397	242	122	13
Total	139,055	586	204	78	135,663	582	211	73	135,162	380	174	70
Stages 1 and 2 ⁽⁸⁾ - Retail			394	4			380	14				
Stages 1, 2 and 3 ⁽⁸⁾ - Non-retail			156	9			153	5				
Purchased or originated credit-impaired (POCI)	1,475	1,475	(34)	-	1,352	1,352	(28)	(5)	1,990	1,990	(24)	
Total	140,530	2,061	720	91	137,015	2,934	716	87	137,152	2,370	150	70

(1) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account POCI loans. Under IAS 39, loans were considered impaired according to different criteria.

(2) Allowances for credit losses are based on drawn amounts.

(3) Includes Retail residential mortgages of one to four units (Basel definition) and HELOC.

(4) Includes consumer loans and other personal loans but excludes SME retail which are included in Non-Retail Portfolio.

(5) The presentation of certain borrower categories was changed in Q1 2019. Comparative figures have been revised.

(6) Includes civil engineering, public private partnership and project finance loans.

(7) Includes residential mortgages 5 units and more.

(8) Includes other financial assets at amortized cost and off-balance-sheet commitments.

Residential Mortgage Portfolio Information

(unaudited) (millions of Canadian dollars)	Q1 2019								Average LTV for mortgages originated and acquired during the quarter ⁽⁵⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV buckets ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁵⁾⁽⁶⁾			
	Residential Mortgage Portfolio								Uninsured ⁽³⁾		HELOC ⁽⁴⁾		Canada		Canada	
	Insured	Uninsured		HELOC		Total										
Quebec	12,678	18.7%	10,092	14.9%	14,046	20.7%	36,816	54.3%	71%	70%	30 % or less	5.2%	0 - 20 years	24.5%		
Ontario	7,497	11.0%	5,244	7.7%	5,197	7.7%	17,938	26.4%	67%	62%	31 % - 60 %	31.4%	20 - 25 years	52.3%		
Alberta	3,537	5.2%	784	1.2%	928	1.3%	5,249	7.7%	68%	66%	61 % - 70 %	20.0%	25 - 30 years	22.7%		
British Columbia	2,151	3.2%	1,041	1.5%	1,318	1.9%	4,510	6.6%	60%	56%	71 % - 80 %	26.0%	30 - 35 years	0.5%		
New Brunswick	592	0.9%	289	0.4%	245	0.4%	1,126	1.7%	74%	70%	81 % - 90 %	9.3%	35 years and +	0.0%		
Saskatchewan	704	1.0%	124	0.2%	182	0.3%	1,010	1.5%	68%	74%	91 % - 95 %	4.0%	Total	100.0%		
Manitoba	323	0.5%	83	0.1%	142	0.2%	548	0.8%	69%	71%	96 % or more	4.1%				
Other Canadian provinces ⁽⁷⁾	470	0.7%	115	0.2%	123	0.1%	708	1.0%	73%	71%	Total	100.0%				
	27,952	41.2%	17,772	26.2%	22,181	32.6%	67,905	100.0%	69%	67%						
USA, Cambodia and Others			3,292				3,292									
Other residential mortgages ⁽⁸⁾	1,828		3,287				5,115									
Total	29,780	39.0%	24,351	31.9%	22,181	29.2%	76,312	100.0%								

(unaudited) (millions of Canadian dollars)	Q4 2018								Average LTV for mortgages originated and acquired during the quarter ⁽⁵⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV buckets ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁵⁾⁽⁶⁾			
	Residential Mortgage Portfolio								Uninsured ⁽³⁾		HELOC ⁽⁴⁾		Canada		Canada	
	Insured	Uninsured		HELOC		Total										
Quebec	12,795	18.9%	9,893	14.6%	14,003	20.8%	36,691	54.3%	71%	70%	30 % or less	5.3%	0 - 20 years	23.1%		
Ontario	7,546	11.2%	5,071	7.5%	5,179	7.6%	17,796	26.3%	68%	62%	31 % - 60 %	31.5%	20 - 25 years	52.4%		
Alberta	3,508	5.2%	782	1.2%	937	1.3%	5,227	7.7%	69%	70%	61 % - 70 %	19.8%	25 - 30 years	23.8%		
British Columbia	2,174	3.2%	1,010	1.5%	1,309	2.0%	4,493	6.7%	63%	55%	71 % - 80 %	26.1%	30 - 35 years	0.7%		
New Brunswick	600	0.9%	282	0.4%	246	0.4%	1,128	1.7%	73%	72%	81 % - 90 %	9.4%	35 years and +	0.0%		
Saskatchewan	694	1.0%	121	0.2%	182	0.3%	997	1.5%	71%	71%	91 % - 95 %	4.0%	Total	100.0%		
Manitoba	318	0.5%	79	0.1%	142	0.2%	539	0.8%	71%	67%	96 % or more	3.9%				
Other Canadian provinces ⁽⁷⁾	463	0.6%	109	0.2%	124	0.1%	696	1.0%	72%	68%	Total	100.0%				
	28,098	41.6%	17,347	25.7%	22,122	32.7%	67,567	100.0%	69%	66%						
USA, Cambodia and Others			3,024				3,024									
Other residential mortgages ⁽⁸⁾	1,813		3,369				5,182									
Total	29,911	39.5%	23,740	31.3%	22,122	29.2%	75,773	100.0%								

(unaudited) (millions of Canadian dollars)	Q3 2018								Average LTV for mortgages originated and acquired during the quarter ⁽⁵⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV buckets ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁵⁾⁽⁶⁾			
	Residential Mortgage Portfolio								Uninsured ⁽³⁾		HELOC ⁽⁴⁾		Canada		Canada	
	Insured	Uninsured		HELOC		Total										
Quebec	12,951	19.4%	9,639	14.4%	13,757	20.6%	36,347	54.4%	71%	70%	30 % or less	5.4%	0 - 20 years	22.4%		
Ontario	7,584	11.4%	4,822	7.2%	5,056	7.6%	17,462	26.2%	68%	62%	31 % - 60 %	31.6%	20 - 25 years	51.8%		
Alberta	3,449	5.2%	760	1.1%	943	1.4%	5,152	7.7%	71%	71%	61 % - 70 %	19.8%	25 - 30 years	24.9%		
British Columbia	2,199	3.3%	973	1.5%	1,275	1.9%	4,447	6.7%	63%	57%	71 % - 80 %	26.7%	30 - 35 years	0.9%		
New Brunswick	606	0.9%	272	0.4%	240	0.4%	1,118	1.7%	75%	69%	81 % - 90 %	8.9%	35 years and +	0.0%		
Saskatchewan	673	1.0%	115	0.2%	181	0.3%	969	1.5%	76%	73%	91 % - 95 %	4.0%	Total	100.0%		
Manitoba	303	0.5%	73	0.1%	142	0.2%	518	0.8%	74%	68%	96 % or more	3.6%				
Other Canadian provinces ⁽⁷⁾	442	0.6%	106	0.2%	121	0.2%	669	1.0%	71%	69%	Total	100.0%				
	28,207	42.3%	16,760	25.1%	21,715	32.6%	66,682	100.0%	70%	66%						
USA, Cambodia and Others			2,525				2,525									
Other residential mortgages ⁽⁸⁾	1,790		3,449				5,239									
Total	29,997	40.3%	22,734	30.5%	21,715	29.2%	74,446	100.0%								

(unaudited) (millions of Canadian dollars)	Q2 2018								Average LTV for mortgages originated and acquired during the quarter ⁽⁵⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV buckets ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁵⁾⁽⁶⁾			
	Residential Mortgage Portfolio								Uninsured ⁽³⁾		HELOC ⁽⁴⁾		Canada		Canada	
	Insured	Uninsured		HELOC		Total										
Quebec	13,032	19.9%	9,267	14.2%	13,567	20.7%	35,866	54.8%	72%	70%	30 % or less	5.2%	0 - 20 years	21.7%		
Ontario	7,620	11.7%	4,535	6.9%	4,788	7.3%	16,943	25.9%	69%	62%	31 % - 60 %	31.0%	20 - 25 years	51.7%		
Alberta	3,385	5.2%	739	1.1%	936	1.4%	5,060	7.7%	73%	68%	61 % - 70 %	19.3%	25 - 30 years	25.5%		
British Columbia	2,250	3.5%	936	1.4%	1,210	1.8%	4,396	6.7%	66%	56%	71 % - 80 %	26.4%	30 - 35 years	1.1%		
New Brunswick	604	0.9%	266	0.4%	236	0.4%	1,106	1.7%	71%	68%	81 % - 90 %	10.0%	35 years and +	0.0%		
Saskatchewan	656	1.0%	107	0.2%	175	0.3%	938	1.5%	76%	75%	91 % - 95 %	3.9%	Total	100.0%		
Manitoba	286	0.4%	66	0.1%	137	0.2%	489	0.7%	75%	70%	96 % or more	3.9%				
Other Canadian provinces ⁽⁷⁾	424	0.6%	100	0.2%	119	0.2%	643	1.0%	72%	68%	Total	100.0%				
	28	43.2%	16,016	24.5%	21,168	32.3%	65,441	100.0%	70%	65%						
USA, Cambodia and Others			2,349				2,349									
Other residential mortgages ⁽⁸⁾	1,768		3,484				5,252									
Total	30,025	41.1%	21,849	29.9%	21,168	29.0%	73,042	100.0%								

(1) Excluding non-Canadian mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

(5) LTV is calculated using the outstanding amount and weighted by the outstanding of each loan.

(6) LTV is calculated using the authorized amount and weighted by the authorized amount of each line. Includes both revolving and amortized portions.

(7) Others include: Prince Edward Island, Nova Scotia, Newfoundland and Labrador, Northwest Territories, Yukon.

(8) Includes residential mortgages of 5 units and more and non-retail residential mortgages of 1 to 4 units.

Residential Mortgage Portfolio Information (continued)

(unaudited) (millions of Canadian dollars)	Q1 2018													
	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter ⁽⁴⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV buckets ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁶⁾⁽⁸⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽³⁾	Canada		Canada	
Quebec	13,228	20.3%	9,077	14.0%	13,417	20.6%	35,722	54.9%	72%	70%	30 % or less	5.5%	0 - 20 years	21.7%
Ontario	7,762	11.9%	4,357	6.7%	4,617	7.1%	16,736	25.7%	69%	62%	31 % - 60 %	31.0%	20 - 25 years	51.7%
Alberta	3,386	5.2%	727	1.1%	944	1.5%	5,057	7.8%	73%	68%	61 % - 70 %	19.3%	25 - 30 years	25.5%
British Columbia	2,310	3.7%	900	1.3%	1,179	1.7%	4,389	6.7%	66%	56%	71 % - 80 %	26.4%	30 - 35 years	1.1%
New Brunswick	610	0.9%	261	0.4%	235	0.4%	1,106	1.7%	71%	68%	81 % - 90 %	10.0%	35 years and +	0.0%
Saskatchewan	654	1.0%	107	0.2%	176	0.3%	937	1.5%	76%	75%	91 % - 95 %	3.9%	Total	100.0%
Manitoba	288	0.4%	64	0.1%	135	0.2%	487	0.7%	75%	70%	96 % or more	3.9%		
Others Canadian provinces ⁽⁷⁾	416	0.6%	98	0.2%	119	0.2%	633	1.0%	72%	68%	Total	100.0%		
Total	28,654	44.0%	15,591	24.0%	20,822	32.0%	65,067	100.0%	70%	65%				
USA, Cambodia and Others			2,086				2,086							
Other residential mortgages ⁽⁸⁾	1,732		3,486				5,218							
Total	30,386	42.0%	21,163	29.2%	20,822	28.8%	72,371	100.0%						

(unaudited) (millions of Canadian dollars)	Q4 2017													
	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter ⁽⁴⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁶⁾⁽⁸⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽³⁾	Canada		Canada	
Quebec	13,359	20.6%	9,000	13.9%	13,378	20.6%	35,737	55.1%	71%	70%	30 % or less	5.8%	0 - 20 years	20.9%
Ontario	7,898	12.2%	4,151	6.4%	4,490	6.9%	16,539	25.5%	68%	62%	31 % - 60 %	31.5%	20 - 25 years	51.8%
Alberta	3,368	5.2%	737	1.2%	934	1.4%	5,039	7.8%	71%	71%	61 % - 70 %	18.3%	25 - 30 years	26.0%
British Columbia	2,348	3.6%	859	1.3%	1,146	1.8%	4,353	6.7%	63%	58%	71 % - 80 %	26.3%	30 - 35 years	1.3%
New Brunswick	612	0.9%	257	0.4%	236	0.4%	1,105	1.7%	72%	71%	81 % - 90 %	10.1%	35 years and +	0.0%
Saskatchewan	644	1.0%	108	0.2%	179	0.3%	931	1.5%	76%	68%	91 % - 95 %	4.1%	Total	100.0%
Manitoba	286	0.4%	61	0.1%	137	0.2%	484	0.7%	74%	67%	96 % or more	3.9%		
Others Canadian provinces ⁽⁷⁾	409	0.7%	94	0.1%	117	0.2%	620	1.0%	77%	69%	Total	100.0%		
Total	28,924	44.6%	15,267	23.6%	20,617	31.8%	64,808	100.0%	69%	65%				
USA, Cambodia and Others			1,590				1,590							
Other residential mortgages ⁽⁸⁾	1,839		4,014				5,853							
Total	30,763	42.6%	20,871	28.9%	20,617	28.5%	72,251	100.0%						

(unaudited) (millions of Canadian dollars)	Q3 2017													
	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter ⁽⁴⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁶⁾⁽⁸⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽³⁾	Canada		Canada	
Quebec	13,627	21.2%	8,730	13.5%	13,215	20.5%	35,572	55.2%	73%	70%	30 % or less	6.1%	0 - 20 years	20.4%
Ontario	8,168	12.7%	3,854	6.0%	4,338	6.7%	16,360	25.4%	68%	61%	31 % - 60 %	31.5%	20 - 25 years	50.6%
Alberta	3,450	5.3%	743	1.2%	929	1.4%	5,122	7.9%	73%	70%	61 % - 70 %	18.1%	25 - 30 years	27.3%
British Columbia	2,459	3.8%	803	1.2%	1,107	1.8%	4,369	6.8%	64%	61%	71 % - 80 %	26.7%	30 - 35 years	1.7%
New Brunswick	614	1.0%	247	0.4%	238	0.3%	1,099	1.7%	73%	70%	81 % - 90 %	9.5%	35 years and +	0.0%
Saskatchewan	645	1.0%	108	0.2%	175	0.2%	928	1.4%	75%	73%	91 % - 95 %	4.0%	Total	100.0%
Manitoba	289	0.4%	55	0.1%	134	0.2%	478	0.7%	70%	67%	96 % or more	4.1%		
Others Canadian provinces ⁽⁷⁾	403	0.6%	90	0.1%	113	0.2%	606	0.9%	78%	67%	Total	100.0%		
Total	29,655	46.0%	14,630	22.7%	20,249	31.3%	64,534	100.0%	70%	66%				
USA, Cambodia and Others			1,371				1,371							
Other residential mortgages ⁽⁸⁾	1,795		3,977				5,772							
Total	31,450	43.9%	19,978	27.9%	20,249	28.2%	71,677	100.0%						

(unaudited) (millions of Canadian dollars)	Q2 2017													
	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter ⁽⁴⁾		Residential Mortgage ⁽²⁾ exposure groups by LTV ⁽⁵⁾⁽⁶⁾		Residential Mortgage Portfolio (remaining amortization) ⁽⁶⁾⁽⁸⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽³⁾	Canada		Canada	
Quebec	13,778	21.8%	8,323	13.2%	13,037	20.5%	35,138	55.5%	71%	69%	30 % or less	5.3%	0 - 20 years	20.5%
Ontario	8,329	13.1%	3,485	5.5%	4,171	6.6%	15,985	25.2%	68%	61%	31 % - 60 %	28.7%	20 - 25 years	49.4%
Alberta	3,372	5.3%	740	1.2%	919	1.4%	5,031	7.9%	72%	70%	61 % - 70 %	18.4%	25 - 30 years	28.6%
British Columbia	2,477	3.9%	753	1.2%	1,038	1.6%	4,268	6.7%	63%	57%	71 % - 80 %	26.1%	30 - 35 years	1.5%
New Brunswick	624	1.0%	239	0.3%	235	0.4%	1,098	1.7%	74%	71%	81 % - 90 %	12.4%	35 years and +	0.0%
Saskatchewan	623	1.0%	107	0.1%	171	0.3%	901	1.4%	72%	71%	91 % - 95 %	4.1%	Total	100.0%
Manitoba	274	0.4%	52	0.1%	130	0.2%	456	0.7%	67%	67%	96 % or more	5.0%		
Others ⁽⁷⁾	392	0.6%	88	0.1%	111	0.2%	591	0.9%	73%	67%	Total	100.0%		
Total	29,869	47.1%	13,787	21.7%	19,812	31.2%	63,468	100.0%	70%	66%				
USA, Cambodia and Others			1,330				1,330							
Other residential mortgages ⁽⁸⁾	1,840		4,180				6,020							
Total	31,709	44.8%	19,297	27.2%	19,812	28.0%	70,818	100.0%						

(1) Excluding non-Canadian mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

(5) LTV is calculated using the outstanding amount and weighted by the outstanding of each loan.

(6) LTV is calculated using the authorized amount and weighted by the authorized amount of each line. Includes both revolving and amortized portions.

(7) Others include: Prince Edward Island, Nova Scotia, Newfoundland and Labrador, Northwest Territories, Yukon.

(8) Includes residential mortgages of 5 units and more and non-retail residential mortgages of 1 to 4 units.

Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses⁽¹⁾

(unaudited) (millions of Canadian dollars)	IFRS 9								
	2019			2018			2017		
	Q1			Q4			Q3		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3
Canada									
Residential mortgage ⁽⁵⁾	67,905	173	13	67,567	167	13	66,682	159	13
Qualifying revolving retail	4,101	24	15	4,211	23	14	4,185	23	13
Other retail ⁽⁶⁾	10,301	75	41	10,716	77	41	10,599	74	40
Non Retail	53,536	286	139	53,029	317	137	51,528	334	132
	135,843	558	208	135,523	584	205	132,994	590	198
United States									
Residential mortgage ⁽⁵⁾	882	6	2	907	6	1	615	6	2
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,362	12	10	1,470	13	11	1,395	11	9
Non Retail	4,876	8	–	4,481	9	–	4,510	7	–
	7,120	26	12	6,858	28	12	6,520	24	11
Europe									
Non Retail	271	–	–	288	–	–	352	–	–
Others									
Residential mortgage ⁽⁵⁾	2,410	17	9	2,117	17	8	1,910	15	7
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	53	2	1	60	1	1	61	1	1
Non Retail	282	–	–	318	–	–	324	–	–
	2,745	19	10	2,495	18	9	2,295	16	8
	145,979	603	230	145,164	630	226	142,161	630	217
Stages 1 and 2 ⁽⁷⁾ - Retail			371			382			373
Stages 1, 2 and 3 ⁽⁷⁾ - Non-retail			189			172			174
POCI loans	1,395	1,395	(62)	1,576	1,576	(66)	1,333	1,333	(44)
Total	147,374	1,998	728	146,740	2,206	714	143,494	1,963	720

(unaudited) (millions of Canadian dollars)	IFRS 9						IAS 39		
	2018			2017			2017		
	Q2			Q1			Q4		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Individual and collective allowances on impaired loans	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Individual and collective allowances on impaired loans
Canada									
Residential mortgage ⁽⁵⁾	65,441	162	14	65,067	164	14	64,808	62	9
Qualifying revolving retail	4,145	22	14	4,158	22	14	4,217	17	10
Other retail ⁽⁶⁾	10,632	73	38	10,521	74	34	10,375	52	29
Non Retail	49,906	297	122	47,409	277	121	47,094	242	122
	130,124	554	188	127,155	537	183	126,494	373	170
United States									
Residential mortgage ⁽⁵⁾	625	6	1	606	5	1	223	–	–
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,471	9	9	1,460	9	9	1,709	–	–
Non Retail	4,309	4	–	4,103	19	13	4,379	–	–
	6,405	19	10	6,169	33	23	6,311	–	–
Europe									
Non Retail	298	–	–	225	–	–	220	–	–
Others									
Residential mortgage ⁽⁵⁾	1,724	11	6	1,480	11	5	1,367	6	4
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	60	2	–	61	1	–	66	1	–
Non Retail	444	–	–	573	–	–	704	–	–
	2,228	13	6	2,114	12	5	2,137	7	4
	139,055	586	204	135,663	582	211	135,162	380	174
Stages 1 and 2 ⁽⁷⁾ - Retail			394			380			
Stages 1, 2 and 3 ⁽⁷⁾ - Non-retail			156			153			
POCI loans	1,475	1,475	(34)	1,352	1,352	(28)	1,990	1,990	(24)
Total	140,530	2,061	720	137,015	1,934	716	137,152	2,370	150

(1) Geographic information based on borrower address (country).

(2) Gross loans comprise securitized assets.

(3) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account POCI loans. Under IAS 39, loans were considered impaired according to different criteria.

(4) Allowances for credit losses are based on drawn amounts.

(5) Includes Retail residential mortgages comprising one to four units (Basel definition) and HELOC.

(6) Includes consumer loans, and other personal loans but excludes SME retail included in Non-retail portfolios.

(7) Includes other financial assets at amortized cost and off-balance-sheet commitments.

Impaired Loans by Business Segment⁽¹⁾

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39			
	2019	2018				2017			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans⁽²⁾									
Personal and Commercial									
Retail	274	266	257	256	259	129	133	139	142
Commercial	277	322	336	298	276	242	305	271	290
Wealth Management	5	5	3	3	5	1	1	1	1
Financial Markets	10	1	1	1	1	1	6	6	6
U.S. Specialty Finance and International									
Credigy	18	18	17	16	29	–	–	–	–
ABA Bank	19	18	16	12	12	7	15	5	3
Other	–	–	–	–	–	–	–	–	–
	603	630	630	586	582	380	460	422	442
As a % of total loans and BA's	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.4%

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39			
	2019	2018				2017			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans⁽²⁾⁽³⁾									
Personal and Commercial									
Retail	205	199	191	193	199	81	84	91	92
Commercial	142	187	207	176	156	121	144	119	131
Wealth Management	3	3	1	1	3	1	1	1	1
Financial Markets	7	–	–	–	–	–	–	–	–
U.S. Specialty Finance and International									
Credigy	7	6	6	6	6	–	–	–	–
ABA Bank	9	9	8	6	7	3	11	2	2
Other	–	–	–	–	–	–	–	–	–
	373	404	413	382	371	206	240	213	226
As a % of total loans and BA's	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%
Allowances for credit losses on performing loans – Stages 1 and 2	(560)	(553)	(546)	(549)	(532)				
Allowances for credit losses on impaired loans - Off balance sheet items – Stage 3	–	(1)	(1)	(1)	(1)				
Allowances for credit losses on POCI loans	62	66	44	34	28				
Sectoral allowance on performing loans - Oil & Gas ⁽⁴⁾						(139)	(141)	(147)	(204)
Collective allowance on performing loans ⁽⁵⁾						(406)	(406)	(406)	(366)

(1) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account POCI loans. Under IAS 39, loans were considered impaired according to different criteria.

(2) Including acceptances and excluding POCI loans.

(3) Net impaired loans are presented net of allowances for credit losses on Stage 3 loans amount drawn.

(4) During the second quarter of 2017, the Bank reversed the sectoral provision on non-impaired loans for the oil and gas producer and service company loan portfolio by \$40 million.

(5) During the second quarter of 2017, the Bank increased the collective allowance on non-impaired loans for credit risk by \$40 million related to growth in the Bank's overall credit portfolio.

Formation of Gross Impaired Loans⁽¹⁾

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9		IFRS 9		IAS 39	
	2019		2018			2017				YTD		Full Year			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017		
Formation of Gross Impaired Loans⁽²⁾ (by sector)															
Balance at beginning	630	630	586	582	599	460	422	442	492	630	599	599	492		
Write-offs															
Personal and Commercial															
Retail	(22)	(23)	(19)	(18)	(19)	(23)	(20)	(22)	(21)	(22)	(19)	(79)	(86)		
Credit card	(25)	(24)	(24)	(25)	(25)	(58)	(2)	(33)	(10)	(25)	(25)	(98)	(98)		
Commercial	(2)	(10)	(10)	(8)	(37)	(2)	(33)	(10)	(10)	(2)	(37)	(65)	(103)		
Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-		
Financial Markets	-	-	-	-	-	(5)	-	-	-	-	-	-	(5)		
U.S. Specialty Finance and International															
Credigy	(36)	(32)	(35)	(33)	(25)	-	-	-	-	(36)	(25)	(125)	-		
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total write-offs	(85)	(89)	(88)	(84)	(106)	(86)	(22)	(55)	(31)	(85)	(106)	(367)	(194)		
Formation															
Personal and Commercial															
Retail	30	32	20	15	24	19	14	19	23	30	24	91	75		
Credit card	25	24	24	25	25	(5)	36	14	(43)	25	25	98	98		
Commercial	(43)	(4)	48	30	8	(5)	36	14	(43)	(43)	8	82	2		
Wealth Management	-	2	-	(2)	1	-	-	-	-	-	1	1	-		
Financial Markets	9	-	-	-	-	-	-	-	-	9	-	-	-		
U.S. Specialty Finance and International															
Credigy	36	33	36	20	27	-	-	-	-	36	27	116	-		
ABA Bank	1	2	4	-	4	(8)	10	2	1	1	4	10	5		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total formation	58	89	132	88	89	6	60	35	(19)	58	89	398	82		
Balance at end	603	630	630	586	582	380	460	422	442	603	582	630	380		

(unaudited) (millions of Canadian dollars)	IFRS 9					IAS 39				IFRS 9		IFRS 9		IAS 39	
	2019		2018			2017				YTD		Full Year			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017		
Formation of Gross Impaired Loans⁽²⁾ (by activity)															
Balance at beginning	630	630	586	582	599	460	422	442	492	630	599	599	492		
Classified as credit-impaired during the period	234	251	246	231	227	132	159	192	79	234	227	955	562		
Transferred to performing loans during the period	(53)	(54)	(45)	(27)	(25)	(4)	(4)	(5)	(5)	(53)	(25)	(151)	(18)		
Net repayments	(123)	(108)	(70)	(103)	(105)	(86)	(60)	(121)	(60)	(123)	(105)	(386)	(327)		
Disposals of loans	-	-	-	(15)	-	-	-	-	-	-	-	(15)	-		
Write-offs	(85)	(89)	(88)	(84)	(106)	(126)	(57)	(87)	(61)	(85)	(106)	(367)	(331)		
Exchange and other movements	-	-	1	2	(8)	4	-	1	(3)	-	(8)	(5)	2		
Balance at end	603	630	630	586	582	380	460	422	442	603	582	630	380		

(1) Given the adoption of IFRS 9, all loans classified in Stage 3 in the expected credit loss model are impaired loans and do not take into account POCI loans. Under IAS 39, loans were considered impaired according to different criteria.

(2) Including acceptances and excluding POCI loans.

Reconciliation of Allowances for Credit Losses

(unaudited) (millions of Canadian dollars)	IFRS 9									
	2019					2018				Full Year
	Q1		Q4			Q3	Q2	Q1	2018	
	Allowances for credit losses on performing loans		Allowances for credit losses on impaired loans							
	Stage 1	Stage 2	Stage 3	POCI	Total	Total	Total	Total	Total	Total
Allowances at beginning	214	339	227	(66)	714	720	720	716	735	735
Provisions for credit losses										
New loans originated or purchased	26	-	-	-	26	28	23	23	28	102
Transfers ⁽¹⁾ :										
To stage 1	48	(43)	(5)	-	-	-	-	-	-	-
To stage 2	(13)	17	(4)	-	-	-	-	-	-	-
To stage 3	(4)	(37)	41	-	-	-	-	-	-	-
Net remeasurement of loss allowance ⁽²⁾	(50)	74	50	4	78	74	87	93	81	335
Derecognition (excluding write-offs) ⁽³⁾	(7)	(4)	(5)	-	(16)	(25)	(29)	(25)	(22)	(101)
Changes to models	-	-	-	-	-	(4)	(5)	-	-	(9)
	-	7	77	4	88	73	76	91	87	327
Write-offs	-	-	(85)	-	(85)	(89)	(88)	(84)	(106)	(367)
Disposals	-	-	-	-	-	(6)	-	(18)	-	(24)
Recoveries	-	-	12	-	12	15	11	10	9	45
Foreign exchange variations and other	-	-	(1)	-	(1)	1	1	5	(9)	(2)
Allowances at end	214	346	230	(62)	728	714	720	720	716	714
Total allowances for credit losses										
Loans and acceptances at amortized cost										
Drawn amounts	171	325	230	(62)	664	658	658	666	663	658
Undrawn commitments ⁽⁴⁾	36	20	-	-	56	49	54	47	47	49
Other ⁽⁵⁾	7	1	-	-	8	7	8	7	6	7
	214	346	230	(62)	728	714	720	720	716	714

	IAS 39				
	2017				Full Year
	Q4	Q3	Q2	Q1	2017
Allowances for Credit Losses					
Allowances at beginning	735	735	769	769	769
Write-offs	(126)	(57)	(87)	(61)	(331)
Recoveries of amounts written off in previous years	6	5	7	6	24
Charge to income statement (provisions for credit losses) ⁽⁶⁾	70	58	56	60	244
Disposal of loans	-	-	-	-	-
Exchange and other movements ⁽⁷⁾	10	(6)	(10)	(5)	(11)
Allowances at end	695	735	735	769	695

(1) Represent the stage transfers which are deemed to have taken place at the beginning of the quarter in which the transfer occurred.

(2) Includes the net remeasurement of loss allowances (after transfers) attributable mainly to changes in volumes and in the credit quality of existing loans as well as to changes in risk parameters.

(3) Represent the decrease in loss allowances from full loan repayments (excluding write-offs and disposals).

(4) The allowances for credit losses on undrawn commitments are reported in the Other liabilities item of the Consolidated Balance Sheet.

(5) Includes other financial assets at amortized cost and off-balance sheet items other than undrawn commitments.

(6) During the second quarter of 2017, the Bank reversed the sectoral provision on performing loans for oil and gas producer and service company loan portfolio by \$40 million.

Moreover, during the second quarter of 2017, the Bank increased the collective allowance on performing loans for credit risk by \$40 million related to growth in the Bank's overall credit portfolio.

(7) Includes allowances for POCI loans which was recognized in Non-interest income in the Income statement.

Provisions for Credit Losses

(unaudited) (millions of Canadian dollars)		IFRS 9					IAS 39				IFRS 9		IFRS 9	IAS 39	
		2019		2018			2017				YTD		Full Year		
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017	
Personal and Commercial															
Retail:	Stage 3	21	22	18	19	15	18	19	17	17	21	15	74	71	
	Stages 1 and 2	(2)	1	(2)	1	7					(2)	7	7		
		19	23	16	20	22	18	19	17	17	19	22	81	71	
Credit card:	Stage 3	22	20	21	22	21	19	21	21	21	22	21	84	82	
	Stages 1 and 2	–	–	(2)	2	2					–	2	2		
		22	20	19	24	23	19	21	21	21	22	23	86	82	
Commercial ⁽¹⁾ :	Stage 3	1	9	17	6	8	14	6	8	15	1	8	40	43	
	Stages 1 and 2	16	–	9	7	5			(40)		16	5	21	(40)	
		17	9	26	13	13	14	6	(32)	15	17	13	61	3	
Wealth Management															
	Stage 3	–	–	–	–	–	–	–	–	–	–	–	–	–	
	Stages 1 and 2	–	–	–	1	–					–	–	1	–	
		–	–	–	1	–	–	–	–	–	–	–	1	–	
Financial Markets															
	Stage 3	2	–	–	–	–	–	–	–	–	2	–	–	–	
	Stages 1 and 2	1	–	2	2	–					1	–	4	–	
		3	–	2	2	–	–	–	–	–	3	–	4	–	
U.S. Specialty Finance and International															
Credigy:	Stage 3	30	30	33	30	27	18	11	9	6	30	27	120	44	
	Stages 1 and 2	(11)	3	(15)	(2)	4					(11)	4	(10)		
	POCI	4	(15)	(9)	–	(5)					4	(5)	(29)		
		23	18	9	28	26	18	11	9	6	23	26	81	44	
ABA Bank:	Stage 3	1	2	1	1	2	1	1	1	1	1	2	6	4	
	Stages 1 and 2	3	2	2	2	1					3	1	7		
		4	4	3	3	3	1	1	1	1	4	3	13	4	
Other⁽²⁾															
	Stage 3	–	–	–	–	–	–	–	–	–	–	–	–	–	
	Stages 1 and 2	–	(1)	1	–	–			40		–	–	–	40	
		–	(1)	1	–	–	–	–	40	–	–	–	–	40	
Total		88	73	76	91	87	70	58	56	60	88	87	327	244	

(1) During the second quarter of 2017, the Bank reversed the sectoral provision on performing loans for the oil and gas producer and service company loan portfolio by \$40 million.

(2) During the second quarter of 2017, the Bank increased the collective allowance on performing loans for credit risk by \$40 million related to growth in the Bank's overall credit portfolio.

Derivatives Financial Instruments According to Basel Definition

	2019					2018				
	Q1	Q4		Q3	Q2		Q1			
	Under Basel III									
(unaudited) (millions of Canadian dollars)										
Foreign Exchange Related Contracts										
Swaps	205,928	201,116		209,335	203,973		182,228			
Options	9,635	9,516		7,664	9,324		7,258			
- purchased	11,246	11,121		8,016	8,055		6,532			
- sold	31,358	34,488		29,495	30,853		29,000			
Exchange traded and OTC futures contracts										
Total notional amount	258,167	256,241		254,510	252,205		225,018			
Replacement cost - net ⁽¹⁾	834	1,994		1,804	2,181		2,302			
Future credit risk	2,063	1,949		1,863	1,995		1,895			
Credit equivalent ⁽²⁾	4,056	3,943		3,667	4,176		4,197			
Risk-weighted equivalent ⁽³⁾	1,636	1,215		1,169	1,456		1,388			
Interest Rate Related Contracts										
Swaps	493,096	558,757		519,116	487,593		460,603			
Options	24,612	38,243		39,281	30,577		28,113			
- purchased	2,116	8,835		22,510	14,488		10,350			
- sold	3,692	5,254		5,201	4,958		5,269			
Exchange traded and OTC futures contracts										
Total notional amount	523,516	611,089		586,108	537,616		504,335			
Replacement cost - net ⁽¹⁾	531	1,324		2,128	1,987		1,548			
Future credit risk	1,400	1,672		1,841	1,859		3,318			
Credit equivalent ⁽²⁾	2,703	2,996		3,969	3,846		4,866			
Risk-weighted equivalent ⁽³⁾	834	406		359	405		566			
Financial Futures										
Total notional amount	103,217	75,518		80,369	86,407		90,467			
Equity and Commodity Contracts										
Total notional amount	68,188	79,003		63,930	64,736		69,357			
Replacement cost - net ⁽¹⁾	446	3,110		1,854	1,906		1,937			
Future credit risk	2,575	3,701		2,745	2,817		2,889			
Credit equivalent ⁽²⁾	4,229	6,811		4,599	4,723		4,826			
Risk-weighted equivalent ⁽³⁾	775	549		472	467		442			
Credit Derivatives										
Total notional amount (trading only)	2,195	1,872		2,315	2,389		1,737			
Total Return Swap Notional Amount ⁽⁴⁾	161	162		171	173		191			
Replacement cost - net ⁽¹⁾	-	11		6	7		9			
Future credit risk	8	13		13	13		15			
Credit equivalent ⁽²⁾	11	24		19	20		24			
Risk-weighted equivalent ⁽³⁾	1	23		46	44		2			
Total Derivatives										
Total notional amount	955,444	1,023,885		987,403	943,526		891,105			
Replacement cost - net ⁽¹⁾	1,811	6,439		5,792	6,081		5,796			
Future credit risk	6,046	7,335		6,462	6,684		8,117			
Credit equivalent ⁽²⁾	10,999	13,774		12,254	12,765		13,913			
Risk-weighted equivalent ⁽³⁾	3,246	2,193		2,046	2,372		2,398			

(1) As of January 31, 2019, replacement cost and credit risk equivalent are presented after the effects of master netting agreements and calculated using the SA-CCR, as prescribed by OSFI in its CAR Guideline of October 30, 2018. The Bank did not restate prior period figures.

The data for the first quarter of 2019 reflect the new capital requirements for a bank's exposure to central clearing counterparties, as indicated in the CAR Guideline.

(2) Includes the impact of master netting agreements but excludes collateral.

(3) Risk weighted amounts reported are net of impact of collaterals and master netting agreements.

(4) Securitised exposure recognized for capital ratio but not for consolidated balance sheet purposes due to IFRS standards.

Over The Counter Derivatives Financial Instruments Settled by Central Counterparties⁽¹⁾

	2019			2018					
	Q1			Q4			Q3		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
		Settled by central counterparties	Not settled by central counterparties		Settled by central counterparties	Not settled by central counterparties		Settled by central counterparties	Not settled by central counterparties
(unaudited) (millions of Canadian dollars)									
Interest rate contracts	112,969	345,851	167,912	104,705	375,829	185,943	117,926	349,366	156,731
Foreign exchange contracts	36	–	258,131	540	–	253,970	153	–	252,052
Equity, commodity and credit derivative contracts ⁽²⁾	18,442	2,734	49,369	19,345	2,734	44,337	21,586	2,418	43,294

	2018			2017					
	Q2			Q1			Q4		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
		Settled by central counterparties	Not settled by central counterparties		Settled by central counterparties	Not settled by central counterparties		Settled by central counterparties	Not settled by central counterparties
(unaudited) (millions of Canadian dollars)									
Interest rate contracts	122,334	316,141	156,327	143,394	359,969	153,296	83,753	333,309	157,408
Foreign exchange contracts	351	–	224,667	153	–	229,007	194	–	223,838
Equity, commodity and credit derivative contracts ⁽²⁾	22,715	2,148	46,422	21,188	8,893	32,434	22,658	5,703	27,595

(1) Notional amounts.

(2) Credit derivative contracts in non-trading book are excluded.

Composition of Regulatory Capital

		2019	2018			
		Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of Canadian dollars)						
Common Equity Tier 1 capital: instruments and reserves						
1	Directly issued qualifying common share capital plus related contributed surplus ⁽¹⁾	2,933	2,879	2,878	2,920	2,913
2	Retained earnings	8,695	8,472	8,404	8,018	7,785
3	Accumulated other comprehensive income and other reserves	65	175	159	139	110
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	–	–	–	–	–
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	15	13	10	10	8
6	Common Equity Tier 1 capital before regulatory adjustments	11,708	11,539	11,451	11,087	10,816
Regulatory adjustments to Common Equity Tier 1 capital						
7	Prudential valuation adjustments	–	–	–	–	–
8	Goodwill (net of related tax liability)	(1,671)	(1,671)	(1,668)	(1,671)	(1,662)
9	Intangible assets other than mortgage-servicing rights	(1,139)	(1,121)	(1,099)	(1,100)	(1,073)
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	–	–	–	–	–
11	Accumulated other comprehensive income related to cash flow hedges	(48)	(151)	(138)	(137)	(152)
12	Shortfall of total provisions to expected losses	–	–	–	–	–
13	Securitisation gain on sale	–	–	–	–	–
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	(23)	32	39	62	81
15	Defined benefit pension plan assets (net of related tax liability)	(5)	(11)	(93)	(4)	(3)
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)	–	(9)	(3)	(1)	(5)
17	Reciprocal cross holdings in common equity	–	–	–	–	–
18	Non-significant investments in capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	–	–	–	–	–
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	–	–	–	–	–
20	Mortgage servicing rights (amount above 10% threshold)	–	–	–	–	–
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	–	–	–	–	–
22	Amount exceeding the 15% threshold	–	–	–	–	–
23	of which: significant investments in the common stock of financials	–	–	–	–	–
24	of which: mortgage servicing rights	–	–	–	–	–
25	of which: deferred tax assets arising from temporary differences	–	–	–	–	–
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI (including regulatory adjustments in respect of own use property)	–	–	–	–	–
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	–	–	–	–	–
28	Total regulatory adjustments to Common equity Tier 1	(2,886)	(2,931)	(2,962)	(2,851)	(2,814)
29	Common Equity Tier 1 capital (CET1)	8,822	8,608	8,489	8,236	8,002
Additional Tier 1 capital: instruments						
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus ⁽¹⁾	2,450	2,450	2,450	2,150	2,150
31	of which: classified as equity under applicable accounting standards	2,450	2,450	2,450	2,150	2,150
32	of which: classified as liabilities under applicable accounting standards	–	–	–	–	–
33	Directly issued capital instruments subject to phase out from Additional Tier 1 ⁽¹⁾	350	350	350	750	750
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	3	3	2	2	2
35	of which: instruments issued by subsidiaries subject to phase out	–	–	–	–	–
36	Additional Tier 1 capital before regulatory adjustments	2,803	2,803	2,802	2,902	2,902

(1) A complete list of capital instruments and their main features is now available on the Bank's website at nbc.ca under *Investor Relations > Capital & Debt Information > Main Features of Regulatory Capital Instruments*.

Composition of Regulatory Capital (continued)

		2019	2018			
		Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of Canadian dollars)						
Additional Tier 1 capital: regulatory adjustments						
37	Investments in own Additional Tier 1 instruments	-	-	-	-	-
38	Reciprocal cross holdings in Additional Tier 1 instruments	-	-	-	-	-
39	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	-	-	-	-	-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	-	-	-	-	-
41	Other deductions from Tier 1 capital as determined by OSFI	(1)	(1)	(1)	(1)	(1)
41a	of which: Reverse mortgages	(1)	(1)	(1)	(1)	(1)
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	-	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	(1)	(1)	(1)	(1)	(1)
44	Additional Tier 1 capital (AT1)	2,802	2,802	2,801	2,901	2,901
45	Tier 1 capital (T1 = CET1 + AT1)	11,624	11,410	11,290	11,137	10,903
Tier 2 capital: instruments and allowances						
46	Directly issued qualifying Tier 2 instruments plus related contributed surplus ⁽¹⁾	750	750	750	750	-
47	Directly issued capital instruments subject to phase out from Tier 2 ⁽¹⁾	9	9	9	9	8
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	4	4	3	3	2
49	of which: instruments issued by subsidiaries subject to phase out	-	-	-	-	-
50	Allowances for credit losses	188	179	155	164	154
51	Tier 2 capital before regulatory adjustments	951	942	917	926	164
Tier 2 capital: regulatory adjustments						
52	Investments in own Tier 2 instruments	-	-	-	-	-
53	Reciprocal cross holdings in Tier 2 instruments and Other TLAC-eligible instruments	-	-	-	-	-
54	Non-significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation, where the institution does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	(28)	-	-	-	-
54a	[Reporting row for G-SIBs and D-SIBs only] Non-significant investments in the other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs, where the institution does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but no longer meets the conditions	(28)	-	-	-	-
55	Significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation	-	-	-	-	-
56	Other deductions from Tier 2 capital	-	-	-	-	-
57	Total regulatory adjustments to Tier 2 capital	(28)	-	-	-	-
58	Tier 2 capital (T2)	923	942	917	926	164
59	Total capital (TC = T1 + T2)	12,547	12,352	12,207	12,063	11,067

(1) A complete list of capital instruments and their main features is now available on the Bank's website at nbc.ca under *Investor Relations > Capital & Debt Information > Main Features of Regulatory Capital Instruments*.

Composition of Regulatory Capital (continued)

		2019	2018			
		Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of Canadian dollars)						
60	Total risk-weighted assets	77,036	73,685	73,331	72,895	71,362
60a	Common Equity Tier 1 Capital RWA (CET1)	77,036	73,654	73,268	72,834	71,179
60b	Tier 1 Capital RWA	77,036	73,670	73,300	72,865	71,271
60c	Total capital RWA	77,036	73,685	73,331	72,895	71,362
Capital ratios						
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	11.5%	11.7%	11.6%	11.3%	11.2%
62	Tier 1 (as a percentage of risk weighted assets)	15.1%	15.5%	15.4%	15.3%	15.3%
63	Total capital (as a percentage of risk weighted assets)	16.3%	16.8%	16.7%	16.6%	15.5%
64	Institution-specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk weighted assets)	8.0%	8.0%	8.0%	8.0%	8.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66	of which: bank-specific countercyclical buffer	0.0%	0.0%	0.0%	0.0%	0.0%
67	of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
67a	of which: D-SIBs buffer requirement	1.0%	1.0%	1.0%	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	11.5%	11.7%	11.6%	11.3%	11.2%
OSFI target (minimum + capital conservation buffer + D-SIB buffer)⁽¹⁾						
69	Common Equity Tier 1 all-in target ratio	8.0%	8.0%	8.0%	8.0%	8.0%
70	Tier 1 capital all-in target ratio	9.5%	9.5%	9.5%	9.5%	9.5%
71	Total capital all-in target ratio	11.5%	11.5%	11.5%	11.5%	11.5%
Amounts below the thresholds for deduction (before risk weighting)						
72	Non-significant investments in the capital and other TLAC-eligible instrument of other financials entities	549	311	366	481	658
73	Significant investments in the common stock of financials	287	270	255	241	235
74	Mortgage servicing rights (net of related tax liability)	–	–	–	–	–
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	42	38	43	58	50
Applicable caps on the inclusion of allowances in Tier 2						
76	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	70	67	66	68	61
77	Cap on inclusion of allowances in Tier 2 under standardised approach	97	90	89	90	83
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	118	112	89	96	93
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	326	314	307	308	310
Capital instruments subject to phase-out arrangements (only applicable between January 1, 2013 and January 1, 2022)						
80	Current cap on CET1 instruments subject to phase out arrangements	–	–	–	–	–
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	–	–	–	–	–
82	Current cap on AT1 instruments subject to phase out arrangements	581	775	775	775	775
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–	–	–	–	–
84	Current cap on T2 instruments subject to phase out arrangements	715	953	953	953	953
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–	–	–	–	–

(1) Do not include the domestic stability buffer.

Leverage Ratio

(unaudited) (millions of Canadian dollars)

		2019	2018			
		Q1	Q4	Q3	Q2	Q1
Accounting assets vs. leverage ratio exposure						
1	Total consolidated assets as per published financial statements	263,355	262,471	257,637	256,259	251,065
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(3)	(15)	(33)	(58)	(68)
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference ⁽¹⁾	(904)	–	–	–	–
4	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	–	–	–	–	–
5	Adjustment for derivative financial instruments ⁽²⁾	3,808	2,684	2,939	3,090	3,635
6	Adjustment for securities financing transactions (i.e. repos and similar secured lending) ⁽²⁾	1,920	1,122	3,062	2,516	(487)
7	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	23,050	22,162	21,492	21,796	20,713
8	Other adjustments	(4,571)	(4,087)	(4,401)	(4,777)	(5,299)
9	Leverage Ratio Exposure	286,655	284,337	280,696	278,826	269,559

(unaudited) (millions of Canadian dollars)

		2019	2018			
		Q1	Q4	Q3	Q2	Q1
Leverage ratio common disclosure						
On-balance sheet exposures						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	238,422	234,603	232,327	228,798	223,550
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	–	–	–	–	–
3	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	–	–	–	–	–
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(2,865)	(3,003)	(3,003)	(2,914)	(2,897)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 4)	235,557	231,600	229,324	225,884	220,653
Derivative exposures						
6	Replacement cost associated with all derivative transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	2,483	3,897	4,034	4,270	3,991
7	Add-on amounts for PFE associated with all derivative transactions	8,463	7,373	6,502	6,725	8,166
8	(Exempted CCP leg of client-cleared trade exposures)	–	–	–	–	–
9	Adjusted effective notional amount of written credit derivatives	20	22	29	–	4
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	–	–	–	–	–
11	Total derivative exposures (sum of rows 6 to 10)	10,966	11,292	10,565	10,995	12,161
Securities financing transaction exposures						
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	15,162	18,159	16,253	17,636	16,520
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(2,063)	(2,974)	(1,127)	(2,196)	(4,637)
14	CCR exposure for SFTs assets	3,983	4,097	4,189	4,712	4,149
15	Agent transaction exposures	–	–	–	–	–
16	Total securities financing transaction exposures (sum of rows 12 to 15)	17,082	19,282	19,315	20,152	16,032
Other off-balance sheet exposures						
17	Off-balance sheet exposure at gross notional amount	71,491	70,091	68,195	68,811	66,194
18	(Adjustments for conversion to credit equivalent amounts)	(48,441)	(47,928)	(46,703)	(47,016)	(45,481)
19	Off-balance sheet items (sum of rows 17 and 18)	23,050	22,163	21,492	21,795	20,713
Capital and Total Exposures						
20	Tier 1 capital	11,624	11,410	11,290	11,137	10,903
21	Total Exposures (sum of rows 5, 11, 16 and 19)	286,655	284,337	280,696	278,826	269,559
Leverage Ratio						
22	Basel III leverage ratio	4.1%	4.0%	4.0%	4.0%	4.0%

(1) OSFI's October 2018 Leverage Requirements Guideline now allows for the exclusion of securitized exposures that meet the operational requirements for risk transference. This exclusion is not applicable for prior quarters.

(2) Adjustments due to differences between accounting and regulatory netting standards.