



Supplementary Financial Information

Third Quarter 2020

(unaudited)

For more information:

Ghislain Parent, Chief Financial Officer and Executive Vice-President Finance, Tel: 514 394-6807

Jean Dagenais, Senior Vice-President Finance, Tel: 514 394-6233

Linda Boulanger, Vice-President Investor Relations, Tel: 514 394-0296

Claude Breton, Vice-President Communications and Corporate Social Responsibility, Tel: 514 394-8644

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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) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated, and should be read in conjunction with the Report to Shareholders for all quarters of 2020. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2019 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 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 financial 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) Like many other financial institutions, 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. This adjustment is necessary in order to perform a uniform comparison of the return on different assets regardless of their tax treatment.
- 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 year beginning November 1, 2019.

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This report is unaudited

Highlights

(millions of Canadian dollars, except per share amounts)

	2020			2019			2018			YTD		Full Year			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Net income	602	379	610	604	608	558	552	566	569	547	550	1,591	1,718	2,322	2,232
Earnings per share - Basic	1.67	1.01	1.69	1.68	1.68	1.52	1.51	1.53	1.54	1.46	1.48	4.37	4.71	6.39	6.01
- Diluted	1.66	1.01	1.67	1.67	1.66	1.51	1.50	1.52	1.52	1.44	1.46	4.34	4.67	6.34	5.94
Return on common shareholders' equity	17.0%	10.7%	18.0%	18.2%	18.7%	17.8%	17.2%	17.8%	18.4%	18.6%	18.7%	15.3%	17.9%	18.0%	18.4%
Excluding specified items															
Net income	602	379	620	612	606	558	552	566	569	547	550	1,601	1,716	2,328	2,232
Earnings per share - Basic	1.67	1.01	1.72	1.70	1.67	1.52	1.51	1.53	1.54	1.46	1.48	4.40	4.70	6.40	6.01
- Diluted	1.66	1.01	1.70	1.69	1.66	1.51	1.50	1.52	1.52	1.44	1.46	4.37	4.67	6.36	5.94
Return on common shareholders' equity	17.0%	10.7%	18.3%	18.4%	18.6%	17.8%	17.2%	17.8%	18.4%	18.6%	18.7%	15.4%	17.9%	18.0%	18.4%
Efficiency ratio on a taxable equivalent basis	53.1%	53.1%	53.6%	54.0%	53.5%	55.5%	55.1%	55.3%	54.5%	54.6%	54.9%	53.3%	54.7%	54.5%	54.8%
Effective tax rate on a taxable equivalent basis	25.1%	22.2%	26.5%	26.7%	25.9%	24.6%	26.2%	26.0%	25.8%	25.6%	27.1%	24.6%	25.6%	25.9%	26.1%
Total assets	322,453	316,950	289,191	281,458	276,312	269,106	263,355	262,471	257,637	256,259	251,065	322,453	276,312	281,458	262,471
Average loans and acceptances	160,457	160,008	154,558	152,382	149,405	147,139	146,083	143,699	140,644	138,095	135,925	158,329	147,547	148,765	139,603
Average assets	319,968	312,788	301,511	293,626	288,328	283,172	279,426	267,865	265,592	267,941	262,425	311,412	283,647	286,162	265,940
Average common shareholders' equity	13,058	12,882	12,512	12,236	11,958	11,758	11,685	11,518	11,255	10,939	10,746	12,819	11,802	11,915	11,115
Number of common shares outstanding (<i>thousands</i>)	335,666	335,400	335,818	334,172	334,210	335,116	335,500	335,071	337,441	339,348	340,390	335,666	334,210	334,172	335,071
Weighted average basic number of common shares outstanding (<i>thousands</i>)	335,552	335,603	335,020	334,393	334,843	335,478	335,716	337,508	339,160	339,885	340,950	335,390	335,344	335,104	339,372
Weighted average diluted number of common shares outstanding (<i>thousands</i>)	337,231	337,317	338,111	336,900	337,768	338,515	338,585	341,395	343,280	343,900	345,458	337,464	338,122	337,630	343,240
Gross impaired loans ⁽¹⁾	794	780	677	684	674	627	603	630	630	586	582	794	674	684	630
Gross impaired loans ⁽¹⁾ as a % of total loans and acceptances	0.49%	0.48%	0.43%	0.44%	0.44%	0.42%	0.41%	0.43%	0.44%	0.42%	0.42%	0.49%	0.44%	0.44%	0.43%
Provisions for credit losses on impaired loans ⁽¹⁾ as a % of average loans and acceptances	0.22%	0.30%	0.21%	0.20%	0.20%	0.23%	0.21%	0.23%	0.25%	0.23%	0.21%	0.24%	0.21%	0.21%	0.23%
Provisions for credit losses as a % of average loans and acceptances	0.35%	1.28%	0.23%	0.23%	0.23%	0.23%	0.24%	0.20%	0.21%	0.27%	0.25%	0.62%	0.23%	0.23%	0.23%
Net charge-off as a % of average loans and acceptances	0.11%	0.16%	0.19%	0.25%	0.17%	0.18%	0.20%	0.20%	0.22%	0.22%	0.28%	0.15%	0.18%	0.20%	0.23%
Dividends declared per common share	0.71	0.71	0.71	0.68	0.68	0.65	0.65	0.62	0.62	0.60	0.60	2.13	1.98	2.66	2.44
Dividend payout ratio (trailing 4 quarters) excluding specified items	46.1%	45.6%	41.1%	41.6%	41.7%	41.6%	41.2%	40.6%	40.8%	41.2%	41.7%	46.1%	41.7%	41.6%	40.6%
Book value per common share	38.91	38.74	37.58	36.89	36.12	35.49	34.85	34.40	33.91	32.64	31.75	38.91	36.12	36.89	34.40
Share price - High	65.54	74.79	74.22	68.02	64.16	63.82	61.80	65.63	64.29	64.08	65.35	74.79	64.16	68.02	65.63
Share price - Low	51.38	38.73	68.25	60.38	60.71	60.31	54.97	58.93	61.26	58.69	62.33	38.73	54.97	54.97	58.69
Share price - Close	63.24	56.14	73.43	68.02	63.88	63.82	61.80	59.76	63.77	60.98	63.84	63.24	63.88	68.02	59.76
Number of registered shareholders	20,708	20,740	20,799	20,894	20,979	21,072	21,245	21,325	21,391	21,470	21,564	20,708	20,979	20,894	21,325
Capital ratios under Basel III															
Common Equity Tier 1 (CET1)															
Tier 1	11.4%	11.4%	11.7%	11.7%	11.7%	11.5%	11.5%	11.7%	11.6%	11.3%	11.2%	11.4%	11.7%	11.7%	11.7%
Total	14.0%	14.4%	14.9%	15.0%	15.2%	15.1%	15.1%	15.5%	15.4%	15.3%	15.3%	14.0%	15.2%	15.0%	15.5%
Total	15.1%	15.5%	16.0%	16.1%	16.3%	16.2%	16.3%	16.8%	16.7%	16.6%	15.5%	15.1%	16.3%	16.1%	16.8%
Leverage ratio under Basel III	4.3%	4.4%	4.0%	4.0%	4.0%	4.0%	4.1%	4.0%	4.0%	4.0%	4.0%	4.3%	4.0%	4.0%	4.0%
Liquidity coverage ratio (LCR)	161%	149%	144%	146%	154%	141%	139%	147%	147%	137%	135%	161%	154%	146%	147%

(1) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in this table exclude purchased or originated credit-impaired (POCI) loans.

Shareholders' Information

Credit Rating - Long-term senior debt	2020			2019				2018			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Non bail-inable											
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A1	A1
Standard & Poor's	A	A	A	A	A	A	A	A	A	A	A
DBRS	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)
Fitch	AA-	AA-	AA-	A+	A+	A+	A+	A+	A+	A+	A+
Bail-in											
Moody's	A3	A3	A3								
Standard & Poor's	BBB+	BBB+	BBB+								
DBRS	A (high)	A (high)	A (high)								
Fitch	A+	A+	A+								

Valuation											
Market Capitalization (millions of Canadian dollars)	21,228	18,829	24,659	22,730	21,349	21,387	20,734	20,024	21,519	20,693	21,730
P/E Ratio (trailing 4 quarters)	10.52	9.34	11.28	10.73	10.32	10.55	10.33	10.06	10.98	10.77	11.61
Share price/Book value	1.63	1.45	1.95	1.84	1.77	1.80	1.77	1.74	1.88	1.87	2.01
Dividend yield (annualized)	4.49%	5.06%	3.87%	4.00%	4.26%	4.07%	4.21%	4.15%	3.89%	3.94%	3.76%

Other Information											
Number of employees											
Canada	19,725	19,407	19,303	19,208	19,291	19,136	19,247	19,103	19,275	19,105	18,949
Outside of Canada	6,819	7,182	7,011	6,279	5,590	5,001	4,713	4,347	3,754	3,254	2,919
	26,544	26,589	26,314	25,487	24,881	24,137	23,960	23,450	23,029	22,359	21,868
Number of employees (full-time equivalent)											
Canada	18,873	18,473	18,436	18,278	18,418	18,195	18,274	18,079	18,272	18,086	17,897
Outside of Canada	6,819	7,182	7,011	6,279	5,590	5,001	4,713	4,347	3,754	3,254	2,919
	25,692	25,655	25,447	24,557	24,008	23,196	22,987	22,426	22,026	21,340	20,816
Number of branches in Canada	409	413	416	422	429	428	428	428	428	428	429
Number of banking machines in Canada	936	933	933	939	940	940	938	937	934	933	932

Detailed Information on Income

(millions of Canadian dollars) (taxable equivalent basis)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Net interest income	1,145	1,161	987	993	913	987	898	861	872	921	872	3,293	2,798	3,791	3,526
Non-interest income	876	951	1,023	1,015	1,129	863	964	1,013	982	897	993	2,850	2,956	3,971	3,885
Total revenues	2,021	2,112	2,010	2,008	2,042	1,850	1,862	1,874	1,854	1,818	1,865	6,143	5,754	7,762	7,411
Non-interest expenses	1,074	1,121	1,091	1,095	1,154	1,026	1,026	1,036	1,011	992	1,024	3,286	3,206	4,301	4,063
Provisions for credit losses	143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Income before income taxes	804	487	830	824	802	740	748	765	767	735	754	2,121	2,290	3,114	3,021
Income taxes	202	108	220	220	194	182	196	199	198	188	204	530	572	792	789
Net income	602	379	610	604	608	558	552	566	569	547	550	1,591	1,718	2,322	2,232
Non-controlling interests	13	11	16	14	17	19	16	16	23	25	23	40	52	66	87
Net income attributable to the Bank's shareholders	589	368	594	590	591	539	536	550	546	522	527	1,551	1,666	2,256	2,145
Effective tax rate	25.1%	22.2%	26.5%	26.7%	24.2%	24.6%	26.2%	26.0%	25.8%	25.6%	27.1%	25.0%	25.0%	25.4%	26.1%
Dividends on preferred shares	29	29	29	29	29	29	29	32	25	26	22	87	87	116	105
Dividends on common shares	239	238	238	228	228	218	218	209	211	204	205	715	664	892	829
Number of common shares (Average-Diluted) (<i>thousands</i>)	337,231	337,317	338,111	336,900	337,768	338,515	338,585	341,395	343,280	343,900	345,458	337,464	338,122	337,630	343,240

Excluding specified items															
Net interest income	1,145	1,161	987	993	913	987	898	861	872	921	872	3,293	2,798	3,791	3,526
Non-interest income	876	951	1,023	1,015	1,033	863	964	1,013	982	897	993	2,850	2,860	3,875	3,885
Total revenues	2,021	2,112	2,010	2,008	1,946	1,850	1,862	1,874	1,854	1,818	1,865	6,143	5,658	7,666	7,411
Non-interest expenses	1,074	1,121	1,078	1,084	1,042	1,026	1,026	1,036	1,011	992	1,024	3,273	3,094	4,178	4,063
Provisions for credit losses	143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Income before income taxes	804	487	843	835	818	740	748	765	767	735	754	2,134	2,306	3,141	3,021
Income taxes	202	108	223	223	212	182	196	199	198	188	204	533	590	813	789
Net income	602	379	620	612	606	558	552	566	569	547	550	1,601	1,716	2,328	2,232
Non-controlling interests	13	11	16	14	17	19	16	16	23	25	23	40	52	66	87
Net income attributable to the Bank's shareholders	589	368	604	598	589	539	536	550	546	522	527	1,561	1,664	2,262	2,145
Effective tax rate	25.1%	22.2%	26.5%	26.7%	25.9%	24.6%	26.2%	26.0%	25.8%	25.6%	27.1%	25.0%	25.6%	25.9%	26.1%
Dividends on preferred shares	29	29	29	29	29	29	29	32	25	26	22	87	87	116	105
Dividends on common shares	239	238	238	228	228	218	218	209	211	204	205	715	664	892	829
Number of common shares (Average-Diluted) (<i>thousands</i>)	337,231	337,317	338,111	336,900	337,768	338,515	338,585	341,395	343,280	343,900	345,458	337,464	338,122	337,630	343,240

Taxable equivalent basis															
Net interest income	49	56	57	57	58	45	35	35	35	36	38	162	138	195	144
Non-interest income	4	20	30	36	36	35	28	25	27	28	21	54	99	135	101
Income taxes	53	76	87	93	94	80	63	60	62	64	59	216	237	330	245

Net income by segment															
Excluding specified items															
Personal and Commercial	233	65	251	265	274	230	242	257	250	215	230	549	746	1,011	952
Wealth Management	128	141	135	129	125	117	123	118	120	112	114	404	365	494	464
Financial Markets	188	159	184	203	179	158	168	192	178	190	204	531	505	708	764
U.S. Specialty Finance and International (USSF&I)	87	74	85	78	69	72	60	55	54	63	50	246	201	279	222
Other	(34)	(60)	(35)	(63)	(41)	(19)	(41)	(56)	(33)	(33)	(48)	(129)	(101)	(164)	(170)

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

(millions of Canadian dollars, except results of operations as a % of average assets)

As a % of Average Assets (excluding specified items)	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Total revenues on taxable equivalent basis	2.51	2.75	2.65	2.71	2.68	2.68	2.64	2.78	2.77	2.78	2.82	2.64	2.67	2.68	2.79
Non-interest expenses	1.34	1.46	1.42	1.46	1.43	1.49	1.46	1.53	1.51	1.52	1.55	1.41	1.46	1.46	1.53
Provisions for credit losses	0.18	0.66	0.12	0.12	0.12	0.12	0.12	0.11	0.11	0.14	0.13	0.32	0.12	0.12	0.12
Income taxes on taxable equivalent basis	0.25	0.14	0.29	0.30	0.29	0.26	0.28	0.29	0.30	0.29	0.31	0.23	0.28	0.28	0.30
Non-controlling interests	0.02	0.01	0.02	0.02	0.02	0.03	0.02	0.02	0.03	0.04	0.03	0.02	0.03	0.02	0.03
Net income attributable to the Bank's shareholders	0.72	0.48	0.80	0.81	0.82	0.78	0.76	0.83	0.82	0.79	0.80	0.66	0.79	0.80	0.81

Prime rate	2.45%	3.22%	3.95%	3.95%	3.95%	3.95%	3.95%	3.72%	3.50%	3.45%	3.24%	3.21%	3.95%	3.95%	3.48%
CDOR	0.53%	1.39%	2.00%	1.95%	1.97%	2.02%	2.18%	1.87%	1.69%	1.60%	1.40%	1.31%	2.06%	2.03%	1.64%
Spread	1.92%	1.83%	1.95%	2.00%	1.98%	1.93%	1.77%	1.85%	1.81%	1.85%	1.84%	1.90%	1.89%	1.92%	1.84%

Selected average Consolidated Balance Sheet items	2020		2019		2018		2017		2016		2015		2014		2013	
Average Securities	93,037	91,743	97,905	93,918	91,025	81,461	76,545	74,623	76,022	78,038	75,076	94,247	83,027	85,772	75,923	
Average Securities purchased under reverse repurchase agreements and securities borrowed	16,252	14,872	19,843	20,189	21,665	23,705	24,368	20,415	17,549	20,600	21,811	17,004	23,241	22,472	20,090	
Average loans and acceptances	160,457	160,008	154,558	152,382	149,405	147,139	146,083	143,699	140,644	138,095	135,925	158,329	147,547	148,765	139,603	
Average interest-bearing assets	281,020	275,381	277,129	270,319	265,909	261,001	255,877	247,161	244,701	245,967	243,388	277,861	260,928	263,295	245,299	
Average assets	319,968	312,788	301,511	293,626	288,328	283,172	279,426	267,865	265,592	267,941	262,425	311,412	283,647	286,162	265,940	
Average deposits	207,450	205,097	198,974	194,454	186,344	180,421	176,490	170,598	167,588	166,201	164,286	203,831	181,093	184,460	167,176	
Average Common shareholders' equity	13,058	12,882	12,512	12,236	11,958	11,758	11,685	11,518	11,255	10,939	10,746	12,817	11,801	11,915	11,115	

Assets Under Administration and Under Management	2020		2019		2018		2017		2016		2015		2014		2013	
Assets under administration	500,341	466,129	520,790	484,636	479,118	473,549	438,385	416,199	425,299	427,407	428,377					
Assets under management																
Individual	47,565	46,224	47,238	43,941	42,387	41,435	39,396	37,007	37,056	35,104	34,487					
Mutual funds	39,177	36,324	38,776	36,819	36,353	34,407	32,255	31,874	33,741	32,911	32,838					
	86,742	82,548	86,014	80,760	78,740	75,842	71,651	68,881	70,797	68,015	67,325					
Assets under administration and under management	587,083	548,677	606,804	565,396	557,858	549,391	510,036	485,080	496,096	495,422	495,702					

Segment Disclosures (excluding specified items)

(millions of Canadian dollars) (taxable equivalent basis)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Personal and Commercial															
Net interest income	600	607	611	613	604	578	589	588	581	547	560	1,818	1,771	2,384	2,276
Non-interest income	252	241	269	262	287	256	262	261	269	248	255	762	805	1,067	1,033
Total revenues	852	848	880	875	891	834	851	849	850	795	815	2,580	2,576	3,451	3,309
Non-interest expenses	457	459	468	455	461	458	463	446	448	445	443	1,384	1,382	1,837	1,782
Provisions for credit losses	79	301	70	59	57	63	58	52	61	57	58	450	178	237	228
Income before income taxes	316	88	342	361	373	313	330	351	341	293	314	746	1,016	1,377	1,299
Income taxes	83	23	91	96	99	83	88	94	91	78	84	197	270	366	347
Net income	233	65	251	265	274	230	242	257	250	215	230	549	746	1,011	952
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	233	65	251	265	274	230	242	257	250	215	230	549	746	1,011	952
Net interest margin ⁽¹⁾	2.15%	2.22%	2.21%	2.23%	2.23%	2.23%	2.22%	2.25%	2.26%	2.23%	2.24%	2.19%	2.23%	2.23%	2.24%
Efficiency ratio	53.6%	54.1%	53.2%	52.0%	51.7%	54.9%	54.4%	52.5%	52.7%	56.0%	54.4%	53.6%	53.6%	53.2%	53.9%
Average loans and acceptances - Personal	78,944	78,295	77,903	77,015	76,143	75,425	75,268	74,413	73,281	72,241	72,002	78,381	75,614	75,967	72,991
Mortgages loans	66,827	65,853	65,208	64,282	63,440	62,808	62,616	61,858	60,817	59,867	59,588	65,963	62,956	63,290	60,538
Personal loans	10,278	10,413	10,453	10,508	10,464	10,438	10,414	10,354	10,277	10,272	10,239	10,381	10,439	10,456	10,286
Credit Card	1,839	2,029	2,242	2,225	2,239	2,179	2,238	2,201	2,187	2,102	2,175	2,037	2,219	2,221	2,167
Average loans and acceptances - Commercial	37,427	38,241	37,542	37,466	36,486	36,008	35,321	34,703	33,959	33,180	32,235	37,733	35,938	36,323	33,522
Commercial (excluding Oil & Gas)	35,773	36,609	35,826	35,809	34,823	34,282	33,728	33,166	32,484	31,836	30,961	36,065	34,278	34,664	32,114
Oil & Gas	1,654	1,632	1,716	1,657	1,663	1,726	1,593	1,537	1,475	1,344	1,274	1,668	1,660	1,659	1,408
Average assets	116,846	117,052	115,946	114,975	113,132	111,910	111,145	109,490	107,539	105,751	104,612	116,611	112,064	112,798	106,857
Average interest-bearing assets	111,014	111,161	110,021	109,179	107,308	106,074	105,389	103,769	102,065	100,515	99,403	110,728	106,259	106,995	101,446
Average deposits - Personal	34,825	32,510	31,992	31,247	30,872	30,407	29,888	29,265	29,060	28,643	28,377	33,113	30,389	30,605	28,838
Average deposits - Commercial	34,149	31,359	32,396	33,241	32,105	30,171	31,220	31,803	30,180	28,003	28,142	32,644	31,177	31,696	29,545
Number of employees	9,828	9,457	9,470	9,430	9,349	9,440	9,564	9,575	9,687	9,605	9,521	9,828	9,349	9,430	9,575
Wealth Management															
Net interest income	106	110	119	111	112	108	124	110	109	104	103	335	344	455	426
Non-interest income	344	364	346	335	325	318	310	317	316	309	321	1,054	953	1,288	1,263
Total revenues	450	474	465	446	437	426	434	427	425	413	424	1,389	1,297	1,743	1,689
Non-interest expenses	274	278	282	271	268	267	267	267	262	260	269	834	802	1,073	1,058
Provisions for credit losses	2	4	-	-	-	-	-	-	-	1	-	6	-	-	1
Income before income taxes	174	192	183	175	169	159	167	160	163	152	155	549	495	670	630
Income taxes	46	51	48	46	44	42	44	42	43	40	41	145	130	176	166
Net income	128	141	135	129	125	117	123	118	120	112	114	404	365	494	464
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	128	141	135	129	125	117	123	118	120	112	114	404	365	494	464
Efficiency ratio on a taxable equivalent basis	60.9%	58.6%	60.6%	60.8%	61.3%	62.7%	61.5%	62.5%	61.6%	63.0%	63.4%	60.0%	61.8%	61.6%	62.6%
Average loans and acceptances	4,655	4,793	4,766	4,824	4,855	4,829	4,911	4,926	4,784	4,669	4,501	4,738	4,865	4,855	4,720
Average assets	5,718	5,984	5,943	6,082	6,146	6,154	6,492	6,356	6,187	6,094	6,030	5,881	6,265	6,219	6,167
Average deposits	35,275	34,474	32,430	31,759	31,916	32,486	33,129	31,833	31,065	31,134	31,006	34,057	32,511	32,321	31,261
Number of employees	2,739	2,721	2,690	2,683	2,704	2,685	2,676	2,668	2,681	2,663	2,657	2,739	2,704	2,683	2,668

(1) Net interest margin is calculated by dividing net interest income by average interest-bearing assets.

Segment Disclosures (excluding specified items) (continued)

(millions of Canadian dollars) (taxable equivalent basis)

Financial Markets	2020				2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018	
Net interest income	292	265	120	129	83	185	77	71	93	146	99	677	345	474	409	
Non-interest income	211	333	338	366	358	220	333	365	323	291	355	882	911	1,277	1,334	
Total revenues	503	598	458	495	441	405	410	436	416	437	454	1,559	1,256	1,751	1,743	
Non-interest expenses	206	220	199	209	187	182	178	174	171	176	176	625	547	756	697	
Provisions for credit losses	41	162	9	10	10	7	3	-	2	2	-	212	20	30	4	
Income before income taxes	256	216	250	276	244	216	229	262	243	259	278	722	689	965	1,042	
Income taxes	68	57	66	73	65	58	61	70	65	69	74	191	184	257	278	
Net income	188	159	184	203	179	158	168	192	178	190	204	531	505	708	764	
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net income attributable to the Bank's shareholders	188	159	184	203	179	158	168	192	178	190	204	531	505	708	764	
Efficiency ratio on a taxable equivalent basis	41.0%	36.8%	43.4%	42.2%	42.4%	44.9%	43.4%	39.9%	41.1%	40.3%	38.8%	40.1%	43.6%	43.2%	40.0%	
Average loans and acceptances (Corporate Banking only)	20,093	19,436	17,025	16,950	16,706	16,407	16,230	16,005	15,667	14,756	14,025	18,847	16,448	16,575	15,116	
Average assets	121,544	120,474	121,612	119,244	116,601	109,485	104,545	97,976	99,067	104,131	101,816	121,215	110,218	112,493	100,721	
Average deposits	35,465	37,039	34,166	35,311	30,199	29,045	27,385	25,234	23,525	22,827	22,430	35,546	28,874	30,497	23,510	
Number of employees	841	778	790	787	803	724	712	706	722	679	687	841	803	787	706	

U.S. Specialty Finance and International (USSF&I)	2020				2019				2018				YTD		Full Year	
Net interest income	198	206	181	180	159	159	158	147	140	150	147	585	476	656	584	
Non-interest income	12	(23)	14	12	15	19	13	11	6	24	14	3	47	59	55	
Total revenues	210	183	195	192	174	178	171	158	146	174	161	588	523	715	639	
Non-interest expenses	79	82	78	74	69	74	68	65	64	62	60	239	211	285	251	
Provisions for credit losses	21	32	10	20	19	14	27	22	12	31	29	63	60	80	94	
Income before income taxes	110	69	107	98	86	90	76	71	70	81	72	286	252	350	294	
Income taxes	23	(5)	22	20	17	18	16	16	16	18	22	40	51	71	72	
Net income	87	74	85	78	69	72	60	55	54	63	50	246	201	279	222	
Non-controlling interests	10	4	9	7	11	12	10	8	10	11	9	23	33	40	38	
Net income attributable to the Bank's shareholders	77	70	76	71	58	60	50	47	44	52	41	223	168	239	184	
Efficiency ratio	37.6%	44.8%	40.0%	38.5%	39.7%	41.6%	39.8%	41.1%	43.8%	35.6%	37.3%	40.6%	40.3%	39.9%	39.3%	
Average loans and receivables	11,931	11,733	9,880	9,333	8,769	8,711	8,808	8,218	7,637	7,856	7,702	11,177	8,763	8,907	7,853	
Average assets	14,872	14,715	12,494	11,909	10,972	10,600	10,448	9,957	9,233	9,104	8,777	14,022	10,674	10,985	9,270	
Average deposits	5,040	4,813	4,373	4,227	3,665	3,238	2,758	2,289	2,007	1,795	1,532	4,742	3,220	3,474	1,907	
Number of employees	6,659	7,021	6,849	6,120	5,425	4,858	4,572	4,202	3,612	3,125	2,794	6,659	5,425	6,120	4,202	

Segment Disclosures (excluding specified items) (continued)

(millions of Canadian dollars)

Other	2020				2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018	
Net interest income	(100)	(83)	(101)	(97)	(103)	(88)	(85)	(90)	(86)	(62)	(75)	(284)	(276)	(373)	(313)	
Non-interest income	53	16	26	4	12	15	18	34	41	(3)	27	95	45	49	99	
Total revenues	(47)	(67)	(75)	(93)	(91)	(73)	(67)	(56)	(45)	(65)	(48)	(189)	(231)	(324)	(214)	
Non-interest expenses	58	82	51	75	57	45	50	84	66	49	76	191	152	227	275	
Provisions for credit losses	-	5	-	-	-	-	-	(1)	1	-	-	5	-	-	-	
Income before income taxes	(105)	(154)	(126)	(168)	(148)	(118)	(117)	(139)	(112)	(114)	(124)	(385)	(383)	(551)	(489)	
Income taxes (recovery)	(71)	(94)	(91)	(105)	(107)	(99)	(76)	(83)	(79)	(81)	(76)	(256)	(282)	(387)	(319)	
Net income	(34)	(60)	(35)	(63)	(41)	(19)	(41)	(56)	(33)	(33)	(48)	(129)	(101)	(164)	(170)	
Non-controlling interests	3	7	7	7	6	7	6	8	13	14	14	17	19	26	49	
Net income attributable to the Bank's shareholders	(37)	(67)	(42)	(70)	(47)	(26)	(47)	(64)	(46)	(47)	(62)	(146)	(120)	(190)	(219)	
Average assets	60,988	54,563	45,516	41,416	41,477	45,023	46,796	44,086	43,566	42,861	41,190	53,683	44,426	43,667	42,925	
Average deposits	62,696	64,902	63,617	58,669	57,587	55,074	52,110	50,174	51,751	53,799	52,799	63,729	54,922	55,867	52,115	
Number of employees	6,477	6,612	6,515	6,467	6,600	6,430	6,436	6,299	6,327	6,287	6,209	6,477	6,600	6,467	6,299	

Total	2020		2019		2018		2017		2016		YTD		Full Year		
Net interest income	1,096	1,105	930	936	855	942	863	826	837	885	834	3,131	2,660	3,596	3,382
Non-interest income	872	931	993	979	997	828	936	988	955	869	972	2,796	2,761	3,740	3,784
Total revenues	1,968	2,036	1,923	1,915	1,852	1,770	1,799	1,814	1,792	1,754	1,806	5,927	5,421	7,336	7,166
Non-interest expenses	1,074	1,121	1,078	1,084	1,042	1,026	1,026	1,036	1,011	992	1,024	3,273	3,094	4,178	4,063
Provisions for credit losses	143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Income before income taxes	751	411	756	742	724	660	685	705	705	671	695	1,918	2,069	2,811	2,776
Income taxes	149	32	136	130	118	102	133	139	136	124	145	317	353	483	544
Net income	602	379	620	612	606	558	552	566	569	547	550	1,601	1,716	2,328	2,232
Non-controlling interests	13	11	16	14	17	19	16	16	23	25	23	40	52	66	87
Net income attributable to the Bank's shareholders	589	368	604	598	589	539	536	550	546	522	527	1,561	1,664	2,262	2,145
Efficiency ratio on a taxable equivalent basis	53.1%	53.1%	53.6%	54.0%	53.5%	55.5%	55.1%	55.3%	54.5%	54.6%	54.9%	53.3%	54.7%	54.5%	54.8%
Average loans and acceptances	160,457	160,008	154,558	152,382	149,405	147,139	146,083	143,699	140,644	138,095	135,925	158,329	147,547	148,765	139,603
Average assets	319,968	312,788	301,511	293,626	288,328	283,172	279,426	267,865	265,592	267,941	262,425	311,412	283,647	286,162	265,940
Average deposits	207,450	205,097	198,974	194,454	186,344	180,421	176,490	170,598	167,588	166,201	164,286	203,831	181,093	184,460	167,176
Number of employees	26,544	26,589	26,314	25,487	24,881	24,137	23,960	23,450	23,029	22,359	21,868	26,544	24,881	25,487	23,450

U.S. Specialty Finance and International - Detailed Information

(millions of Canadian dollars)

	2020												YTD			
	Q3				Q2				Q1				2020			
	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	102	97	(1)	198	115	92	(1)	206	94	89	(2)	181	311	278	(4)	585
Non-interest income	2	8	2	12	(33)	7	3	(23)	4	6	4	14	(27)	21	9	3
Total revenues	104	105	1	210	82	99	2	183	98	95	2	195	284	299	5	588
Non-interest expenses	36	42	1	79	34	47	1	82	36	41	1	78	106	130	3	239
Provisions for credit losses	16	5	-	21	24	8	-	32	7	3	-	10	47	16	-	63
Income before income taxes	52	58	-	110	24	44	1	69	55	51	1	107	131	153	2	286
Income taxes	11	12	-	23	5	(10)	-	(5)	12	10	-	22	28	12	-	40
Net income	41	46	-	87	19	54	1	74	43	41	1	85	103	141	2	246
Non-controlling interests	10	-	-	10	4	-	-	4	9	-	-	9	23	-	-	23
Net income attributable to the Bank's shareholders	31	46	-	77	15	54	1	70	34	41	1	76	80	141	2	223
Efficiency ratio	34.6%	40.0%	-	37.6%	41.5%	47.5%	-	44.8%	36.7%	43.2%	-	40.0%	37.3%	43.5%	-	40.6%
Average loans and receivables	7,806	4,124	1	11,931	7,718	4,015	-	11,733	6,413	3,467	-	9,880	7,309	3,868	-	11,177
Average assets	7,909	6,591	372	14,872	7,920	6,416	379	14,715	6,570	5,561	363	12,494	7,463	6,188	371	14,022
Average deposits	-	5,040	-	5,040	-	4,813	-	4,813	-	4,373	-	4,373	-	4,742	-	4,742

	2019												Full Year							
	Q4				Q3				Q2				Q1				2019			
	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	81	(1)	180	88	72	(1)	159	97	64	(2)	159	101	58	(1)	158	386	275	(5)	656
Non-interest income	(5)	9	8	12	7	7	1	15	10	5	4	19	4	7	2	13	16	28	15	59
Total revenues	95	90	7	192	95	79	-	174	107	69	2	178	105	65	1	171	402	303	10	715
Non-interest expenses	38	36	-	74	36	33	-	69	42	31	1	74	36	31	1	68	152	131	2	285
Provisions for credit losses	18	2	-	20	15	4	-	19	12	2	-	14	23	4	-	27	68	12	-	80
Income before income taxes	39	52	7	98	44	42	-	86	53	36	1	90	46	30	-	76	182	160	8	350
Income taxes	8	11	1	20	9	8	-	17	11	7	-	18	10	6	-	16	38	32	1	71
Net income	31	41	6	78	35	34	-	69	42	29	1	72	36	24	-	60	144	128	7	279
Non-controlling interests	6	1	-	7	8	3	-	11	9	3	-	12	7	3	-	10	30	10	-	40
Net income attributable to the Bank's shareholders	25	40	6	71	27	31	-	58	33	26	1	60	29	21	-	50	114	118	7	239
Efficiency ratio	40.0%	40.0%	-	38.5%	37.9%	41.8%	-	39.7%	39.3%	44.9%	-	41.6%	34.3%	47.7%	-	39.8%	37.8%	43.2%	-	39.9%
Average loans and receivables	6,174	3,159	-	9,333	5,932	2,837	-	8,769	6,108	2,603	-	8,711	6,498	2,310	-	8,808	6,179	2,728	-	8,907
Average assets	6,342	5,211	356	11,909	6,120	4,468	384	10,972	6,329	3,897	374	10,600	6,661	3,411	376	10,448	6,363	4,250	372	10,985
Average deposits	-	4,227	-	4,227	-	3,665	-	3,665	-	3,238	-	3,238	-	2,758	-	2,758	-	3,474	-	3,474

	2018												Full Year							
	Q4				Q3				Q2				Q1				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	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

(1) Includes other international investments.

Specified Items

(millions of Canadian dollars)

		Net interest income	Non-interest income	Total revenues	Non-interest expenses	Provisions for credit losses	Income before income taxes	Income taxes	Net income
2020									
Q1	Charge related to Maple	-	-	-	13	-	(13)	(3)	(10)
	Total	-	-	-	13	-	(13)	(3)	(10)
Total		-	-	-	13	-	(13)	(3)	(10)
2019									
Q4	Charge related to Maple	-	-	-	11	-	(11)	(3)	(8)
	Total	-	-	-	11	-	(11)	(3)	(8)
Q3	Gain on disposal of Fiera Capital shares	-	79	79	-	-	79	11	68
	Gain on disposal of premises and equipment	-	50	50	-	-	50	7	43
	Remeasurement at fair value of an investment	-	(33)	(33)	-	-	(33)	(6)	(27)
	Impairment losses on premises and equipment and on intangible assets	-	-	-	57	-	(57)	(15)	(42)
	Provisions for onerous contracts	-	-	-	45	-	(45)	(12)	(33)
	Severance pay	-	-	-	10	-	(10)	(3)	(7)
	Total	-	96	96	112	-	(16)	(18)	2
Total		-	96	96	123	-	(27)	(21)	(6)

Consolidated Results

(millions of Canadian dollars)

	2020			2019				2018				YTD		Full year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Net interest income	1,096	1,105	930	936	855	942	863	826	837	885	834	3,131	2,660	3,596	3,382
Non-interest income	872	931	993	979	1,093	828	936	988	955	869	972	2,796	2,857	3,836	3,784
Total revenues	1,968	2,036	1,923	1,915	1,948	1,770	1,799	1,814	1,792	1,754	1,806	5,927	5,517	7,432	7,166
Non-interest expenses	1,074	1,121	1,091	1,095	1,154	1,026	1,026	1,036	1,011	992	1,024	3,286	3,206	4,301	4,063
Provisions for credit losses	143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Income before income taxes	751	411	743	731	708	660	685	705	705	671	695	1,905	2,053	2,784	2,776
Income taxes	149	32	133	127	100	102	133	139	136	124	145	314	335	462	544
Net income	602	379	610	604	608	558	552	566	569	547	550	1,591	1,718	2,322	2,232
Non-controlling interests	13	11	16	14	17	19	16	16	23	25	23	40	52	66	87
Net income attributable to the Bank's shareholders	589	368	594	590	591	539	536	550	546	522	527	1,551	1,666	2,256	2,145
Average loans and acceptances	160,457	160,008	154,558	152,382	149,405	147,139	146,083	143,699	140,644	138,095	135,925	158,329	147,547	148,765	139,603
Average assets	319,968	312,788	301,511	293,626	288,328	283,172	279,426	267,865	265,592	267,941	262,425	311,412	283,647	286,162	265,940
Average deposits	207,450	205,097	198,974	194,454	186,344	180,421	176,490	170,598	167,588	166,201	164,286	203,831	181,093	184,460	167,176

Total Revenues (excluding specified items)

(millions of Canadian dollars)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Net Interest Income															
Interest income															
Loans	1,362	1,530	1,648	1,673	1,608	1,583	1,604	1,506	1,438	1,364	1,324	4,540	4,795	6,468	5,632
Securities	362	472	394	387	378	404	322	280	282	307	228	1,228	1,104	1,491	1,097
Deposits with financial institutions	16	22	32	36	40	69	70	55	58	47	46	70	179	215	206
	1,740	2,024	2,074	2,096	2,026	2,056	1,996	1,841	1,778	1,718	1,598	5,838	6,078	8,174	6,935
Interest expense															
Deposits	491	711	890	911	886	831	840	748	670	595	549	2,092	2,557	3,468	2,562
Liabilities related to transferred receivables	89	105	106	117	113	108	106	110	105	100	99	300	327	444	414
Subordinated debt	4	5	6	7	6	6	6	6	6	6	-	15	18	25	18
Other	60	98	142	125	166	169	181	151	160	132	116	300	516	641	559
	644	919	1,144	1,160	1,171	1,114	1,133	1,015	941	833	764	2,707	3,418	4,578	3,553
Tax equivalent adjustment	49	56	57	57	58	45	35	35	35	36	38	162	138	195	144
Net interest income on a taxable equivalent basis	1,145	1,161	987	993	913	987	898	861	872	921	872	3,293	2,798	3,791	3,526
Non-Interest Income															
Underwriting and advisory fees	93	114	86	96	75	82	61	104	106	75	103	293	218	314	388
Securities brokerage commissions	46	58	48	45	43	46	44	48	46	47	54	152	133	178	195
Mutual fund revenues	121	112	120	116	115	112	106	110	111	106	111	353	333	449	438
Trust service revenues	163	166	166	158	155	149	147	150	146	146	145	495	451	609	587
Credit fees	122	107	110	109	107	99	102	104	105	97	97	339	308	417	403
Card revenues	32	33	39	41	45	48	41	39	44	36	40	104	134	175	159
Deposits and payment service charges	63	63	68	71	69	63	68	73	71	68	68	194	200	271	280
Trading revenues (losses)	72	214	225	245	251	105	228	248	200	164	228	511	584	829	840
Gains (losses) on non-trading securities, net	36	(1)	30	5	15	25	32	9	21	19	28	65	72	77	77
Insurance revenues, net	34	28	36	28	46	28	34	29	32	29	31	98	108	136	121
Foreign exchange revenues, other than trading	25	31	24	23	27	22	24	23	26	24	22	80	73	96	95
Share in the net income of associates and joint ventures	7	6	10	11	8	7	8	9	7	5	7	23	23	34	28
Other	58	-	31	31	41	42	41	42	40	53	38	89	124	155	173
	872	931	993	979	997	828	936	988	955	869	972	2,796	2,761	3,740	3,784
Tax equivalent adjustment	4	20	30	36	36	35	28	25	27	28	21	54	99	135	101
Non-interest income on a taxable equivalent basis	876	951	1,023	1,015	1,033	863	964	1,013	982	897	993	2,850	2,860	3,875	3,885
As a % of total revenues on a taxable equivalent basis	43.3%	45.0%	50.9%	50.5%	53.1%	46.6%	51.8%	54.1%	53.0%	49.3%	53.2%	46.4%	50.5%	50.5%	52.4%

Trading Revenues															
Net interest income on a taxable equivalent basis	283	221	71	69	25	118	16	10	44	95	54	575	159	228	203
Non-interest income on a taxable equivalent basis	76	234	255	281	287	140	256	273	227	192	249	565	683	964	941
	359	455	326	350	312	258	272	283	271	287	303	1,140	842	1,192	1,144

Trading Activity Revenues⁽¹⁾															
Financial Markets															
Equities	157	227	174	197	164	123	137	141	135	162	137	558	424	621	575
Fixed-income	126	105	85	78	78	64	65	64	52	66	81	316	207	285	263
Commodities and foreign exchange	19	64	30	24	25	29	48	29	28	36	37	113	102	126	130
	302	396	289	299	267	216	250	234	215	264	255	987	733	1,032	968
Other segments	57	59	37	51	45	42	22	49	56	23	48	153	109	160	176
	359	455	326	350	312	258	272	283	271	287	303	1,140	842	1,192	1,144

(1) Includes net interest income on a taxable equivalent basis and non-interest income on a taxable equivalent basis.

Non-Interest Expenses (excluding specified items)

(millions of Canadian dollars)

Non-Interest Expenses	2020			2019				2018				YTD		Full year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Compensation and employee benefits															
Salaries	340	327	313	308	311	293	302	300	292	274	277	980	906	1,214	1,143
Variable compensation	209	275	244	275	238	222	217	234	237	236	247	728	677	952	954
Pension plans and other post-employment benefits	90	91	103	78	89	92	97	82	89	91	107	284	278	356	369
	639	693	660	661	638	607	616	616	618	601	631	1,992	1,861	2,522	2,466
Occupancy and technology															
Rent	25	26	23	48	39	41	41	38	37	39	37	74	121	169	151
Taxes & insurance	2	2	1	1	3	4	3	4	3	3	3	5	10	11	13
Maintenance, lighting, heating	11	14	8	7	7	8	7	7	7	7	8	33	22	29	29
Amortization - Premises and equipment	36	35	34	10	13	10	11	11	11	11	10	105	34	44	43
Technology	110	100	96	91	90	100	91	94	85	93	103	306	281	372	375
Amortization - Technology	77	76	73	67	66	72	70	63	64	60	58	226	208	275	245
	261	253	235	224	218	235	223	217	207	213	219	749	676	900	856
Other expenses															
Communications	15	13	16	16	14	16	16	15	15	17	16	44	46	62	63
Professional fees	59	58	59	70	60	57	62	65	63	56	60	176	179	249	244
Capital and payroll taxes	19	17	18	15	16	19	20	19	20	20	20	54	55	70	79
Travel & business development	20	26	29	34	31	32	31	43	30	27	28	75	94	128	128
Other	61	61	61	64	65	60	58	61	58	58	50	183	183	247	227
	174	175	183	199	186	184	187	203	186	178	174	532	557	756	741
	1,074	1,121	1,078	1,084	1,042	1,026	1,026	1,036	1,011	992	1,024	3,273	3,094	4,178	4,063

Consolidated Balance Sheets

(millions of Canadian dollars)

	2020			2019			2018				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets											
Cash and deposits with financial institutions	29,078	27,800	12,454	13,698	11,552	10,498	12,353	12,756	11,037	10,948	11,205
Securities	97,612	84,667	92,299	82,226	84,732	78,621	74,713	69,783	73,369	73,442	72,217
Securities purchased under reverse repurchase agreements and securities borrowed	12,711	17,710	11,689	17,723	13,928	17,193	15,162	18,159	16,253	17,636	16,520
Loans											
Residential mortgage - insured	31,571	30,455	30,069	29,982	29,897	29,538	29,780	29,911	29,997	30,025	30,386
- uninsured	30,412	29,761	28,428	27,189	26,085	25,075	24,351	23,740	22,734	21,849	21,163
Personal	37,012	36,879	36,845	36,944	36,947	36,738	36,698	37,357	36,459	36,155	35,556
Credit card	2,012	1,901	2,255	2,322	2,322	2,324	2,249	2,325	2,285	2,245	2,206
Business and government	55,117	57,723	52,376	50,599	49,950	48,896	47,469	46,606	45,358	43,604	41,117
Customers' liability under acceptances	6,737	7,042	6,871	6,893	6,834	6,854	6,827	6,801	6,661	6,652	6,587
Allowances for credit losses	(1,108)	(1,033)	(693)	(678)	(687)	(683)	(664)	(658)	(658)	(666)	(663)
	161,753	162,728	156,151	153,251	151,348	148,742	146,710	146,082	142,836	139,864	136,352
Other assets	21,299	24,045	16,598	14,560	14,752	14,052	14,417	15,691	14,142	14,369	14,771
Total assets	322,453	316,950	289,191	281,458	276,312	269,106	263,355	262,471	257,637	256,259	251,065
Liabilities and equity											
Deposits											
Personal	66,160	63,869	61,384	60,065	58,951	58,170	57,726	55,688	54,277	53,969	53,329
Business and government	134,714	131,791	130,877	125,266	123,699	116,114	110,164	110,321	107,135	104,496	97,492
Deposit-taking institutions	4,604	5,785	5,243	4,235	4,569	5,135	5,040	4,821	5,183	6,309	5,958
	205,478	201,445	197,504	189,566	187,219	179,419	172,930	170,830	166,595	164,774	156,779
Other											
Acceptances	6,737	7,042	6,871	6,893	6,834	6,854	6,827	6,801	6,661	6,652	6,587
Obligations related to securities sold short	16,608	15,421	12,263	12,849	13,917	15,394	15,306	17,780	15,033	12,827	15,800
Obligations related to securities sold under repurchase agreements and securities loaned	35,879	34,345	22,054	21,900	19,764	20,378	21,311	19,998	23,883	26,645	26,772
Derivative financial instruments	14,146	15,200	6,982	6,852	6,211	5,481	6,251	6,036	5,702	5,782	7,251
Liabilities related to transferred receivables	21,660	21,239	20,824	21,312	20,549	20,236	20,298	20,100	19,190	19,620	19,048
Other liabilities	5,667	5,665	6,498	6,177	6,150	5,837	6,153	5,824	5,566	5,196	5,112
	100,697	98,912	75,492	75,983	73,425	74,180	75,146	76,539	76,035	76,722	80,570
Subordinated debt	777	779	774	773	773	772	764	747	753	755	8
	101,474	99,691	76,266	76,756	74,198	74,952	75,910	77,286	76,788	77,477	80,578
Equity											
Equity attributable to the Bank's shareholders											
Preferred shares	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,150	2,150
Common shares	3,040	3,028	3,028	2,949	2,914	2,901	2,880	2,822	2,825	2,868	2,861
Contributed surplus	47	46	44	51	53	52	53	57	53	52	52
Retained earnings	10,150	10,058	9,556	9,312	9,044	8,889	8,695	8,472	8,404	8,018	7,785
Accumulated other comprehensive income	(177)	(137)	(7)	16	59	50	65	175	159	139	110
	15,510	15,445	15,071	14,778	14,520	14,342	14,143	13,976	13,891	13,227	12,958
Non-controlling interests	(9)	369	350	358	375	393	372	379	363	781	750
	15,501	15,814	15,421	15,136	14,895	14,735	14,515	14,355	14,254	14,008	13,708
Total liabilities & equity	322,453	316,950	289,191	281,458	276,312	269,106	263,355	262,471	257,637	256,259	251,065
Mortgage loan securitization (includes HELOC)	20,027	19,734	19,831	20,058	19,753	19,523	18,805	20,075	19,060	19,297	18,424
Credit card securitization	1,466	1,402	1,671	1,746	1,777	1,779	1,737	1,810	1,806	1,757	1,740
Covered bonds	10,293	10,108	9,465	9,458	9,403	8,339	8,331	8,285	8,461	7,482	7,160
Mutual funds	39,177	36,324	38,776	36,819	36,353	34,407	32,255	31,874	33,741	32,911	32,838
Debt securities - excess of market value over book value	377	116	142	117	98	77	32	(60)	(43)	(28)	(9)
Equity securities - excess of market value over book value	(19)	(27)	(10)	(27)	(19)	(12)	(13)	(5)	-	(2)	2
Number of common shares outstanding (<i>thousands</i>)	335,666	335,400	335,818	334,172	334,210	335,116	335,500	335,071	337,441	339,348	340,390

Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Preferred Shares at beginning	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,150	2,150	2,050	2,450	2,450	2,450	2,050
Issuances of preferred shares	-	-	-	-	-	-	-	-	300	-	300	-	-	-	600
Redemption of preferred shares for cancellation	-	-	-	-	-	-	-	-	-	-	(200)	-	-	-	(200)
Preferred Shares at end	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,150	2,150	2,450	2,450	2,450	2,450
Common Shares at beginning	3,028	3,028	2,949	2,914	2,901	2,880	2,822	2,825	2,868	2,861	2,768	2,949	2,822	2,822	2,768
Issuances of common shares pursuant to the Stock Option Plan	12	5	79	44	27	28	23	23	13	21	71	96	78	122	128
Repurchases of common shares for cancellation	-	(5)	-	(9)	(14)	(8)	(9)	(26)	(13)	(12)	(13)	(5)	(31)	(40)	(64)
Impact of shares purchased or sold for trading	-	-	-	-	-	1	44	-	(43)	(2)	35	-	45	45	(10)
Common Shares at end	3,040	3,028	3,028	2,949	2,914	2,901	2,880	2,822	2,825	2,868	2,861	3,040	2,914	2,949	2,822
Contributed surplus at beginning	46	44	51	53	52	53	57	53	52	52	58	51	57	57	58
Stock option expense	2	3	2	2	3	3	3	3	3	3	3	7	9	11	12
Stock options exercised	(1)	(1)	(9)	(5)	(3)	(4)	(3)	(1)	(2)	(3)	(9)	(11)	(10)	(15)	(15)
Other	-	-	-	1	1	-	(4)	2	-	-	-	-	(3)	(2)	2
Contributed surplus at end	47	46	44	51	53	52	53	57	53	52	52	47	53	51	57
Retained Earnings at beginning	10,058	9,556	9,312	9,044	8,889	8,695	8,472	8,404	8,018	7,785	7,706	9,312	8,472	8,472	7,706
Impact of adopting IFRS 15 on November 1, 2018 (IFRS 9 on November 1, 2017)	-	-	-	-	-	-	(4)	-	-	-	(139)	-	(4)	(4)	(139)
Net income attributable to the Bank's shareholders	589	368	594	590	591	539	536	550	546	522	527	1,551	1,666	2,256	2,145
Dividends on preferred shares	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(32)	(25)	(26)	(22)	(87)	(87)	(116)	(105)
Dividends on common shares	(239)	(238)	(238)	(228)	(228)	(218)	(218)	(209)	(211)	(204)	(205)	(715)	(664)	(892)	(829)
Premium paid on common shares redeemed for cancellation	-	(25)	-	(57)	(79)	(54)	(51)	(162)	(82)	(81)	(78)	(25)	(184)	(241)	(403)
Share issuance expenses, net of income taxes	-	-	-	-	-	-	-	-	(6)	(1)	(5)	-	-	-	(12)
Remeasurements of pension plans and other post-employment benefit plans	(121)	319	(63)	(13)	(83)	13	(52)	(70)	140	(3)	36	135	(122)	(135)	103
Net gains (losses) on equity securities designated at fair value through other comprehensive income	19	(35)	11	(7)	(9)	1	(6)	(3)	1	(3)	3	(5)	(14)	(21)	(2)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(127)	142	(31)	13	(3)	(58)	53	6	22	19	(26)	(16)	(8)	5	21
Impact of a financial liability resulting from put options written to non-controlling	-	-	-	-	(6)	(2)	(4)	-	-	-	-	-	(12)	(12)	-
Other	-	-	-	(1)	1	2	(2)	(12)	1	10	(12)	-	1	-	(13)
Retained Earnings at end	10,150	10,058	9,556	9,312	9,044	8,889	8,695	8,472	8,404	8,018	7,785	10,150	9,044	9,312	8,472
Accumulated other comprehensive income at beginning	(137)	(7)	16	59	50	65	175	159	139	110	168	16	175	175	168
Impact of Adopting IFRS 9 on November 1, 2017	-	-	-	-	-	-	-	-	-	-	(10)	-	-	-	(10)
Net foreign currency translation adjustments	(82)	105	6	(7)	(26)	33	(6)	13	18	57	(61)	29	1	(6)	27
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	41	28	12	3	(3)	3	(2)	(5)	(4)	(12)	5	81	(2)	1	(16)
Net change in gains (losses) on cash flow hedges	2	(266)	(41)	(38)	38	(54)	(103)	13	1	(15)	6	(305)	(119)	(157)	5
Share in the other comprehensive income of associates and joint ventures	(1)	3	-	(1)	-	3	1	(5)	5	(1)	2	2	4	3	1
Accumulated other comprehensive income at end	(177)	(137)	(7)	16	59	50	65	175	159	139	110	(177)	59	16	175
Equity attributable to the Bank's shareholders	15,510	15,445	15,071	14,778	14,520	14,342	14,143	13,976	13,891	13,227	12,958	15,510	14,520	14,778	13,976
Non-controlling interests at beginning	369	350	358	375	393	372	379	363	781	750	808	358	379	379	808
Impact of Adopting IFRS 9 on November 1, 2017	-	-	-	-	-	-	-	-	-	-	(16)	-	-	-	(16)
Purchase of the non-controlling interest of the Advanced Bank of Asia Limited subsidiary	-	-	-	(30)	-	-	-	-	-	-	-	-	-	(30)	-
Redemption of trust units issued by NBC Asset Trust	(350)	-	-	-	-	-	-	-	(400)	-	-	(350)	-	-	(400)
Net income attributable to non-controlling interests	13	11	16	14	17	19	16	16	23	25	23	40	52	66	87
Other comprehensive income attributable to non-controlling interests	(6)	7	1	(1)	(2)	3	(1)	1	1	4	(5)	2	-	(1)	1
Distributions to non-controlling interests	(35)	1	(25)	-	(33)	(1)	(22)	(1)	(42)	2	(60)	(59)	(56)	(56)	(101)
Non-controlling interests at end	(9)	369	350	358	375	393	372	379	363	781	750	(9)	375	358	379
Equity	15,501	15,814	15,421	15,136	14,895	14,735	14,515	14,355	14,254	14,008	13,708	15,501	14,895	15,136	14,355

Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Net income	602	379	610	604	608	558	552	566	569	547	550	1,591	1,718	2,322	2,232
Other comprehensive income, net of income taxes															
Items that may be subsequently reclassified to net income															
Net foreign currency translation adjustments															
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	(140)	179	13	(10)	(41)	50	(8)	21	23	78	(81)	52	1	(9)	41
Net foreign currency translation (gains) losses on investments in foreign operations reclassified to net income	-	-	-	6	(8)	-	-	-	-	-	-	-	(8)	(2)	-
Impact of hedging net foreign currency translation gains (losses)	52	(67)	(6)	2	15	(14)	1	(7)	(5)	(21)	20	(21)	2	4	(13)
Impact of hedging net foreign currency translation (gains) losses reclassified to net income	-	-	-	(6)	6	-	-	-	-	-	-	-	6	-	-
	(88)	112	7	(8)	(28)	36	(7)	14	18	57	(61)	31	1	(7)	28
Net change in debt securities at fair value through other comprehensive income															
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	107	83	23	11	19	16	8	(9)	3	(9)	4	213	43	54	(11)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(65)	(57)	(11)	(8)	(22)	(13)	(10)	4	(7)	(3)	1	(133)	(45)	(53)	(5)
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	(1)	2	-	-	-	-	-	-	-	-	-	1	-	-	-
	41	28	12	3	(3)	3	(2)	(5)	(4)	(12)	5	81	(2)	1	(16)
Net change in cash flow hedges															
Net gains (losses) on derivative financial instruments designated as cash flow hedges	3	(262)	(38)	(33)	41	(51)	(94)	27	13	-	11	(297)	(104)	(137)	51
Net (gains) losses on designated derivative financial instruments reclassified to net income	(1)	(4)	(3)	(5)	(3)	(3)	(9)	(14)	(11)	(11)	(10)	(8)	(15)	(20)	(46)
	2	(266)	(41)	(38)	38	(54)	(103)	13	2	(11)	1	(305)	(119)	(157)	5
Share in the other comprehensive income of associates and joint ventures															
	(1)	3	-	(1)	-	3	1	(5)	5	(1)	2	2	4	3	1
Items that will not be subsequently reclassified to net income															
Remeasurements of pension plans and other post-employment benefit plans	(121)	319	(63)	(13)	(83)	13	(52)	(70)	140	(3)	36	135	(122)	(135)	103
Net gains (losses) on equity securities designated at fair value through other comprehensive income	19	(35)	11	(7)	(9)	1	(6)	(3)	1	(3)	3	(5)	(14)	(21)	(2)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(127)	142	(31)	13	(3)	(58)	53	6	22	19	(26)	(16)	(8)	5	21
	(229)	426	(83)	(7)	(95)	(44)	(5)	(67)	163	13	13	114	(144)	(151)	122
Total other comprehensive income, net of income taxes	(275)	303	(105)	(51)	(88)	(56)	(116)	(50)	184	46	(40)	(77)	(260)	(311)	140
Comprehensive income	327	682	505	553	520	502	436	516	753	593	510	1,514	1,458	2,011	2,372
Comprehensive income attributable to															
Bank shareholders	320	664	488	540	505	480	421	499	729	564	492	1,472	1,406	1,946	2,284
Non-controlling interests	7	18	17	13	15	22	15	17	24	29	18	42	52	65	88

Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category⁽¹⁾

(millions of Canadian dollars)

	2020											
	Q3				Q2				Q1			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans
Residential mortgages ⁽⁴⁾	78,787	222	35	6	77,387	199	31	3	75,737	187	28	2
Qualifying revolving retail	3,586	23	17	18	3,600	24	17	29	3,984	24	16	30
Other retail ⁽⁵⁾	11,491	87	54	15	11,531	88	56	25	11,585	87	53	28
Total – Retail	93,864	332	106	39	92,518	311	104	57	91,306	298	97	60
Agriculture	6,585	74	8	(1)	6,425	90	8	4	6,405	84	5	–
Oil & Gas and Pipelines	5,231	58	34	11	5,439	61	22	6	4,224	45	16	(1)
<i>Oil & Gas</i>	2,798	58	34	11	2,863	61	22	6	2,502	45	16	(1)
<i>Pipelines & Other</i>	2,433	–	–	–	2,576	–	–	–	1,722	–	–	–
Mining	997	–	–	–	1,305	–	–	–	757	–	–	–
Utilities	4,024	30	15	8	3,953	30	8	–	3,586	30	8	8
Construction Non-Real Estate ⁽⁶⁾	1,019	52	16	4	870	39	12	10	888	1	1	–
Manufacturing	6,138	31	27	(2)	6,560	39	30	1	6,330	64	38	12
Wholesale	2,057	10	6	1	2,310	7	5	1	2,252	6	4	(5)
Retail	3,004	33	20	8	3,713	30	12	9	3,299	6	2	–
Transportation	1,701	8	7	–	1,790	12	9	8	1,666	1	1	–
Communications	1,223	28	18	2	1,585	36	23	7	1,449	28	15	2
Finance and Insurance	4,755	9	1	1	5,271	8	1	–	4,387	10	1	–
Real Estate and Construction												
Real Estate ⁽⁷⁾	13,299	34	14	2	12,687	29	13	–	12,415	32	13	1
Professional Services	1,719	14	7	1	2,072	10	5	1	1,908	9	4	–
Education & Health Care	3,788	30	30	2	3,745	39	29	9	3,397	40	22	4
Other Services	5,254	46	31	11	5,375	37	19	7	5,116	21	13	1
Government	1,395	–	–	–	1,252	–	–	–	1,195	–	–	–
Other	5,859	5	1	1	5,786	2	1	–	5,240	2	1	–
Total – Non-retail	68,048	462	235	49	70,138	469	197	63	64,514	379	144	22
	161,912	794	341	88	162,656	780	301	120	155,820	677	241	82
Stages 1 and 2 ⁽⁸⁾ – Retail			524	35			493	123			365	–
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			513	27			486	268			221	8
Purchased or originated credit-impaired (POCI)	949	949	(73)	(7)	1,105	1,105	(69)	(7)	1,024	1,024	(58)	(1)
Total	162,861	1,743	1,305	143	163,761	1,885	1,211	504	156,844	1,701	769	89

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

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

(7) Includes residential mortgages on dwellings of five or more units and SME loans.

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

Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category⁽¹⁾ (continued)

(millions of Canadian dollars)

	2019											
	Q4				Q3				Q2			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans
Stage 3			Stage 3				Stage 3					
Residential mortgages ⁽⁴⁾	74,448	183	28	3	73,083	183	27	3	71,880	190	26	2
Qualifying revolving retail	4,099	24	15	29	4,120	24	15	27	4,141	24	15	28
Other retail ⁽⁵⁾	11,606	84	49	30	11,755	79	46	29	11,671	85	51	36
Total – Retail	90,153	291	92	62	88,958	286	88	59	87,692	299	92	66
Agriculture	6,308	77	4	(1)	6,194	73	5	(1)	5,991	65	5	(1)
Oil & Gas and Pipelines	4,329	63	32	–	4,179	54	53	–	4,017	55	53	6
<i>Oil & Gas</i>	2,742	63	32	–	2,749	54	53	–	2,680	55	53	6
<i>Pipelines & Other</i>	1,587	–	–	–	1,430	–	–	–	1,337	–	–	–
Mining	758	–	–	–	864	–	–	–	777	–	–	–
Utilities	3,372	–	–	–	3,038	–	–	–	3,222	–	–	–
Construction Non-Real Estate ⁽⁶⁾	1,168	–	–	–	1,238	–	–	–	1,198	1	1	–
Manufacturing	6,303	50	28	–	6,198	67	28	8	5,939	45	21	–
Wholesale	2,221	28	10	1	2,284	30	10	(1)	2,651	31	13	6
Retail	3,289	4	2	–	3,308	4	3	–	3,427	6	3	(1)
Transportation	1,682	9	1	–	1,561	11	9	–	1,502	13	8	5
Communications	1,614	27	11	4	1,666	20	14	–	1,431	19	15	2
Finance and Insurance	4,335	12	1	–	4,716	13	1	–	4,759	15	1	–
Real Estate and Construction												
Real Estate ⁽⁷⁾	11,635	32	14	6	11,787	27	8	3	11,332	23	6	(1)
Professional Services	1,846	8	5	2	1,997	8	3	–	1,877	7	3	–
Education & Health Care	3,520	62	21	6	3,478	57	13	6	3,376	20	7	–
Other Services	4,937	20	12	(2)	4,786	23	18	–	4,583	27	19	1
Government	1,071	–	–	–	1,014	–	–	–	1,145	–	–	–
Other	4,222	1	1	–	3,509	1	1	(1)	3,243	1	1	1
Total – Non-retail	62,610	393	142	16	61,817	388	166	14	60,470	328	156	18
	152,763	684	234	78	150,775	674	254	73	148,162	627	248	84
Stages 1 and 2 ⁽⁸⁾ – Retail			365	5			361	1			361	(12)
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			213	3			209	12			198	9
Purchased or originated credit-impaired (POCI)	1,166	1,166	(57)	3	1,260	1,260	(59)	–	1,263	1,263	(60)	3
Total	153,929	1,850	755	89	152,035	1,934	765	86	149,425	1,890	747	84

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

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

(7) Includes residential mortgages on dwellings of five or more units and SME loans.

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

Residential Mortgages Portfolios Information

(millions of Canadian dollars)

Q3 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgage Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁷⁾	HELOC ⁽⁸⁾	Canada			Canada
Quebec	12,813	17.4%	12,542	17.0%	14,916	20.2%	40,271	54.6%	72%	71%	30 % or less	5.6%	71%	27.2%
Ontario	7,366	10.0%	6,499	8.8%	5,650	7.7%	19,515	26.5%	70%	65%	31 % - 60 %	35.8%	71%	50.5%
Alberta	3,951	5.4%	799	1.1%	884	1.1%	5,634	7.6%	71%	67%	61 % - 70 %	20.2%	71%	21.3%
British Columbia	2,018	2.7%	1,168	1.6%	1,440	2.0%	4,626	6.3%	64%	62%	71 % - 80 %	23.0%	71%	1.0%
New Brunswick	565	0.8%	338	0.5%	256	0.3%	1,159	1.6%	72%	72%	81 % - 90 %	8.0%	71%	0.0%
Saskatchewan	757	1.0%	136	0.2%	200	0.3%	1,093	1.5%	72%	72%	91 % - 95 %	3.5%	71%	0.0%
Manitoba	358	0.5%	98	0.1%	146	0.2%	602	0.8%	71%	72%	96 % or more	3.9%	71%	0.0%
Other Canadian provinces ⁽⁷⁾	541	0.7%	128	0.2%	133	0.2%	802	1.1%	71%	75%	Total	100.0%	71%	100.0%
USA, Cambodia and Others	28,369	38.5%	21,708	29.5%	23,625	32.0%	73,702	100.0%	71%	69%				
Other residential mortgages ⁽⁸⁾	3,202		3,619		6,821		5,085							
	31,571	36.9%	30,412	35.5%	23,625	29.2%	85,608	100.0%						

Q2 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgage Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁷⁾	HELOC ⁽⁸⁾	Canada			Canada
Quebec	12,598	17.4%	12,120	16.7%	14,816	20.5%	39,534	54.6%	72%	71%	30 % or less	5.3%	71%	27.4%
Ontario	7,140	9.9%	6,385	8.8%	5,562	7.7%	19,087	26.3%	70%	64%	31 % - 60 %	34.0%	71%	51.0%
Alberta	3,866	5.3%	812	1.1%	901	1.2%	5,579	7.7%	71%	70%	61 % - 70 %	20.3%	71%	20.7%
British Columbia	1,997	2.7%	1,208	1.7%	1,413	2.0%	4,618	6.4%	65%	62%	71 % - 80 %	24.1%	71%	0.9%
New Brunswick	566	0.8%	330	0.5%	255	0.3%	1,151	1.6%	74%	73%	81 % - 90 %	8.5%	71%	0.0%
Saskatchewan	742	1.0%	136	0.2%	196	0.3%	1,074	1.5%	70%	75%	91 % - 95 %	3.7%	71%	0.0%
Manitoba	342	0.5%	99	0.1%	147	0.2%	588	0.8%	74%	73%	96 % or more	4.1%	71%	0.0%
Other Canadian provinces ⁽⁷⁾	520	0.7%	132	0.2%	133	0.2%	785	1.1%	71%	73%	Total	100.0%	71%	100.0%
USA, Cambodia and Others	27,771	38.3%	21,222	29.3%	23,423	32.4%	72,416	100.0%	71%	69%				
Other residential mortgages ⁽⁸⁾	2,684		3,568		6,252		4,971							
	30,455	36.4%	29,761	35.6%	23,423	29.2%	83,639	100.0%						

Q1 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgage Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁷⁾	HELOC ⁽⁸⁾	Canada			Canada
Quebec	12,592	17.7%	11,607	16.3%	14,666	20.6%	38,865	54.6%	72%	71%	30 % or less	5.2%	71%	26.7%
Ontario	7,151	10.0%	6,120	8.6%	5,471	7.7%	18,742	26.3%	70%	64%	31 % - 60 %	33.4%	71%	51.7%
Alberta	3,747	5.3%	802	1.1%	901	1.3%	5,450	7.7%	72%	70%	61 % - 70 %	20.2%	71%	20.8%
British Columbia	2,004	2.8%	1,181	1.7%	1,385	1.9%	4,570	6.4%	65%	59%	71 % - 80 %	24.8%	71%	0.8%
New Brunswick	572	0.8%	316	0.4%	250	0.4%	1,138	1.6%	73%	73%	81 % - 90 %	8.6%	71%	0.0%
Saskatchewan	732	1.0%	134	0.2%	192	0.3%	1,058	1.5%	70%	73%	91 % - 95 %	3.8%	71%	0.0%
Manitoba	337	0.5%	96	0.1%	143	0.2%	576	0.8%	74%	72%	96 % or more	4.0%	71%	0.0%
Other Canadian provinces ⁽⁷⁾	511	0.7%	125	0.2%	130	0.2%	766	1.1%	72%	73%	Total	100.0%	71%	100.0%
USA, Cambodia and Others	27,646	38.8%	20,381	28.6%	23,138	32.6%	71,165	100.0%	71%	68%				
Other residential mortgages ⁽⁸⁾	2,423		3,475		5,898		4,572							
	30,069	36.8%	28,428	34.8%	23,138	29.2%	81,635	100.0%						

Q4 2019														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgage Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁷⁾	HELOC ⁽⁸⁾	Canada			Canada
Quebec	12,554	17.8%	11,214	15.9%	14,616	20.8%	38,384	54.5%	71%	71%	30 % or less	5.2%	71%	26.0%
Ontario	7,245	10.3%	5,845	8.3%	5,437	7.7%	18,527	26.3%	70%	63%	31 % - 60 %	32.9%	71%	51.9%
Alberta	3,717	5.3%	794	1.1%	906	1.3%	5,417	7.7%	72%	67%	61 % - 70 %	20.5%	71%	21.3%
British Columbia	2,035	2.9%	1,150	1.7%	1,369	1.9%	4,554	6.5%	65%	60%	71 % - 80 %	25.1%	71%	0.8%
New Brunswick	575	0.8%	308	0.4%	251	0.4%	1,134	1.6%	75%	74%	81 % - 90 %	8.6%	71%	0.0%
Saskatchewan	729	1.0%	131	0.2%	191	0.3%	1,051	1.5%	71%	74%	91 % - 95 %	3.8%	71%	0.0%
Manitoba	334	0.5%	88	0.1%	143	0.2%	565	0.8%	72%	70%	96 % or more	3.9%	71%	0.0%
Other Canadian provinces ⁽⁷⁾	504	0.7%	121	0.2%	130	0.2%	755	1.1%	73%	68%	Total	100.0%	71%	100.0%
USA, Cambodia and Others	27,693	39.3%	19,651	27.9%	23,043	32.8%	70,387	100.0%	71%	68%				
Other residential mortgages ⁽⁸⁾	2,289		3,477		5,766		4,061							
	29,982	37.4%	27,189	33.9%	23,043	29.2%	80,214	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 Mortgages Portfolios Information (continued)

(millions of Canadian dollars)

Q3 2019														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgages Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽⁶⁾	Canada		Canada	
Quebec	12,537	18.1%	10,788	15.5%	14,393	20.8%	37,718	54.4%	72%	72%	30 % or less	5.1%	0 - 20 years	25.5%
Ontario	7,313	10.5%	5,587	8.1%	5,380	7.8%	18,280	26.4%	70%	62%	31 % - 60 %	32.3%	20 - 25 years	51.7%
Alberta	3,640	5.3%	791	1.1%	921	1.3%	5,352	7.7%	71%	69%	61 % - 70 %	20.4%	25 - 30 years	22.0%
British Columbia	2,076	3.0%	1,098	1.6%	1,360	1.9%	4,534	6.5%	62%	61%	71 % - 80 %	25.6%	30 - 35 years	0.8%
New Brunswick	578	0.8%	303	0.4%	250	0.4%	1,131	1.6%	72%	70%	81 % - 90 %	8.5%	35 years and +	0.0%
Saskatchewan	722	1.0%	127	0.2%	186	0.3%	1,035	1.5%	69%	74%	91 % - 95 %	4.0%	Total	100.0%
Manitoba	330	0.5%	84	0.1%	142	0.2%	556	0.8%	66%	67%	96 % or more	4.1%		
Others Canadian provinces ⁽⁷⁾	487	0.7%	115	0.2%	130	0.2%	732	1.1%	68%	70%	Total	100.0%		
USA, Cambodia and Others	27,683	39.9%	18,893	27.2%	22,762	32.9%	69,338	100.0%	71%	68%				
Other residential mortgages ⁽⁸⁾	2,214		3,745				3,745							
	29,897	38.0%	26,085	33.1%	22,762	29.2%	78,744	100.0%						

Q2 2019														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgages Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽⁶⁾	Canada		Canada	
Quebec	12,494	18.3%	10,339	15.1%	14,203	20.8%	37,036	54.2%	71%	71%	30 % or less	31.4%	0 - 20 years	25.5%
Ontario	7,401	10.8%	5,397	7.9%	5,273	7.8%	18,071	26.5%	69%	61%	31 % - 60 %	31.7%	20 - 25 years	51.8%
Alberta	3,554	5.2%	800	1.2%	926	1.3%	5,280	7.7%	68%	67%	61 % - 70 %	20.4%	25 - 30 years	22.2%
British Columbia	2,106	3.1%	1,069	1.6%	1,343	1.9%	4,518	6.6%	61%	56%	71 % - 80 %	25.6%	30 - 35 years	0.5%
New Brunswick	585	0.9%	295	0.4%	246	0.3%	1,126	1.6%	73%	69%	81 % - 90 %	9.3%	35 years and +	0.0%
Saskatchewan	705	1.0%	125	0.2%	181	0.3%	1,011	1.5%	73%	69%	91 % - 95 %	3.9%	Total	100.0%
Manitoba	322	0.5%	84	0.1%	140	0.2%	546	0.8%	61%	68%	96 % or more	4.0%		
Others Canadian provinces ⁽⁷⁾	469	0.7%	116	0.2%	127	0.2%	712	1.1%	73%	66%	Total	100.0%		
USA, Cambodia and Others	27,636	40.5%	18,225	26.7%	22,439	32.8%	68,300	100.0%	70%	67%				
Other residential mortgages ⁽⁸⁾	1,902		3,270				3,580							
	29,538	38.3%	25,075	32.5%	22,439	29.2%	77,052	100.0%						

Q1 2019														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgages Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽⁶⁾	Canada		Canada	
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%		
Others Canadian provinces ⁽⁷⁾	470	0.7%	115	0.2%	123	0.1%	708	1.0%	73%	71%	Total	100.0%		
USA, Cambodia and Others	27,952	41.2%	17,772	26.2%	22,181	32.6%	67,905	100.0%	69%	67%				
Other residential mortgages ⁽⁸⁾	1,828		3,292				3,292							
	29,780	39.0%	24,351	31.9%	22,181	29.2%	76,312	100.0%						

Q4 2018														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁴⁾		Residential Mortgages Portfolios (remaining amortization) ⁽⁵⁾⁽⁶⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽³⁾	HELOC ⁽⁶⁾	Canada		Canada	
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%		
Others Canadian provinces ⁽⁷⁾	463	0.7%	109	0.2%	124	0.1%	696	1.0%	72%	68%	Total	100.0%		
USA, Cambodia and Others	28,098	41.6%	17,347	25.7%	22,122	32.7%	67,567	100.0%	69%	66%				
Other residential mortgages ⁽⁸⁾	1,813		3,024				3,024							
	29,911	39.5%	23,740	31.3%	22,122	29.2%	75,773	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.

Impaired Loans by Business Segment⁽¹⁾

(millions of Canadian dollars)

	2020			2019				2018			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans⁽²⁾											
Personal and Commercial											
Personal Banking	288	267	259	256	250	264	274	266	257	256	259
Commercial Banking	337	360	309	351	338	312	277	322	336	298	276
Wealth Management	12	6	5	5	4	5	5	5	3	3	5
Financial Markets	107	102	65	36	46	10	10	1	1	1	1
U.S. Specialty Finance and International											
Credigy	12	13	13	14	14	16	18	18	17	16	29
ABA Bank	38	32	26	22	22	20	19	18	16	12	12
Other	-	-	-	-	-	-	-	-	-	-	-
	794	780	677	684	674	627	603	630	630	586	582
As a % of total loans and acceptances	0.49%	0.48%	0.43%	0.44%	0.44%	0.42%	0.41%	0.43%	0.44%	0.42%	0.42%

	2020			2019				2018			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans⁽²⁾⁽³⁾											
Personal and Commercial											
Personal Banking	207	188	184	187	183	193	205	199	191	193	199
Commercial Banking	177	211	191	222	187	164	142	187	207	176	156
Wealth Management	8	3	3	3	2	3	3	3	1	1	3
Financial Markets	35	56	40	23	33	3	7	-	-	-	-
U.S. Specialty Finance and International											
Credigy	6	6	6	6	6	7	7	6	6	6	6
ABA Bank	20	15	12	9	9	9	9	9	8	6	7
Other	-	-	-	-	-	-	-	-	-	-	-
	453	479	436	450	420	379	373	404	413	382	371
As a % of total loans and acceptances	0.28%	0.29%	0.28%	0.29%	0.28%	0.25%	0.25%	0.28%	0.29%	0.27%	0.27%

(1) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in these tables exclude POCI loans.

(2) Including customer's liability under acceptances.

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

Formation of Gross Impaired Loans⁽¹⁾

(millions of Canadian dollars)

Formation of Gross Impaired Loans ⁽²⁾ (by sector)	2020				2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018	
Balance at beginning	780	677	684	674	627	603	630	630	586	582	599	684	630	630	599	
Write-offs																
Personal and Commercial																
Personal Banking	(17)	(18)	(18)	(20)	(22)	(21)	(22)	(23)	(19)	(18)	(19)	(53)	(65)	(85)	(79)	
Credit card	(18)	(27)	(27)	(28)	(26)	(25)	(25)	(24)	(24)	(25)	(25)	(72)	(76)	(104)	(98)	
Commercial Banking	(8)	(13)	(21)	(34)	(5)	(5)	(2)	(10)	(10)	(8)	(37)	(42)	(12)	(46)	(65)	
Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Markets	-	-	(1)	(6)	-	-	-	-	-	-	-	(1)	-	(6)	-	
U.S. Specialty Finance and International																
Credigy	(12)	(16)	(18)	(20)	(25)	(29)	(36)	(32)	(35)	(33)	(25)	(46)	(90)	(110)	(125)	
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(55)	(74)	(85)	(108)	(78)	(80)	(85)	(89)	(88)	(84)	(106)	(214)	(243)	(351)	(367)	
Formation																
Personal and Commercial																
Personal Banking	38	26	21	26	8	11	30	32	20	15	24	85	49	75	91	
Credit card	18	27	27	28	26	25	25	24	24	25	25	72	76	104	98	
Commercial Banking	(15)	64	(21)	47	31	40	(43)	(4)	48	30	8	28	28	75	82	
Wealth Management	6	1	-	1	(1)	-	-	2	-	(2)	1	7	(1)	-	1	
Financial Markets	5	37	30	(4)	36	-	9	-	-	-	-	72	45	41	-	
U.S. Specialty Finance and International																
Credigy	11	16	17	20	23	27	36	33	36	20	27	44	86	106	116	
ABA Bank	6	6	4	-	2	1	1	2	4	-	4	16	4	4	10	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	69	177	78	118	125	104	58	89	132	88	89	324	287	405	398	
Balance at end	794	780	677	684	674	627	603	630	630	586	582	794	674	684	630	

Formation of Gross Impaired Loans ⁽²⁾ (by activity)	2020				2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018	
Balance at beginning	780	677	684	674	627	603	630	630	586	582	599	684	630	630	599	
Classified as credit-impaired during the period	201	278	249	264	256	205	234	251	246	231	227	728	695	959	955	
Transferred to performing loans during the period	(46)	(30)	(39)	(36)	(53)	(40)	(53)	(54)	(45)	(27)	(25)	(115)	(146)	(182)	(151)	
Net repayments	(81)	(75)	(132)	(110)	(78)	(61)	(123)	(108)	(70)	(103)	(105)	(288)	(262)	(372)	(386)	
Disposals of loans	-	-	-	-	-	-	-	-	-	(15)	-	-	-	-	(15)	
Write-offs	(55)	(74)	(85)	(108)	(78)	(80)	(85)	(89)	(88)	(84)	(106)	(214)	(243)	(351)	(367)	
Exchange and other movements	(5)	4	-	-	-	-	-	-	1	2	(8)	(1)	-	-	(5)	
Balance at end	794	780	677	684	674	627	603	630	630	586	582	794	674	684	630	

(1) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in these tables exclude POCI loans.

(2) Including customer's liability under acceptances.

Reconciliation of Allowances for Credit Losses

(millions of Canadian dollars)

	2020			2019				2018				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Stage 3															
Balance at beginning	302	241	235	256	248	230	227	218	205	212	241	235	227	227	241
Provisions for credit losses	88	120	82	77	75	84	77	83	90	78	73	290	236	313	324
Write-offs	(55)	(74)	(85)	(108)	(78)	(80)	(85)	(89)	(88)	(84)	(106)	(214)	(243)	(351)	(367)
Disposals	-	-	-	-	-	-	-	-	-	(13)	-	-	-	-	(13)
Recoveries	12	10	11	13	13	14	12	15	11	10	9	33	39	52	45
Foreign exchange movements and other	(5)	5	(2)	(3)	(2)	-	(1)	-	-	2	(5)	(2)	(3)	(6)	(3)
Balance at end	342	302	241	235	256	248	230	227	218	205	212	342	256	235	227
Stage 1 and 2															
Balance at beginning	978	586	577	568	559	560	553	546	549	532	518	577	553	553	518
Provisions for credit losses	62	391	8	9	11	(3)	7	5	(5)	13	19	461	15	24	32
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	(4)	1	1	-	(2)	2	-	2	2	4	(5)	(2)	-	-	3
Balance at end	1,036	978	586	577	568	559	560	553	546	549	532	1,036	568	577	553
POCI															
Balance at beginning	(69)	(58)	(57)	(59)	(60)	(62)	(66)	(44)	(34)	(28)	(24)	(57)	(66)	(66)	(24)
Provisions for credit losses	(7)	(7)	(1)	3	-	3	4	(15)	(9)	-	(5)	(15)	7	10	(29)
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	(1)	-	-	-	(6)	-	(5)	-	-	-	(1)	(11)
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	3	(4)	-	-	1	(1)	-	(1)	(1)	(1)	1	(1)	-	-	(2)
Balance at end	(73)	(69)	(58)	(57)	(59)	(60)	(62)	(66)	(44)	(34)	(28)	(73)	(59)	(57)	(66)
Total allowances for credit losses by stage															
Stage 3	342	302	241	235	256	248	230	227	218	205	212	342	256	235	227
Stage 1 and 2	1,036	978	586	577	568	559	560	553	546	549	532	1,036	568	577	553
POCI	(73)	(69)	(58)	(57)	(59)	(60)	(62)	(66)	(44)	(34)	(28)	(73)	(59)	(57)	(66)
	1,305	1,211	769	755	765	747	728	714	720	720	716	1,305	765	755	714
Total allowances for credit losses															
Loans and acceptances at amortized cost															
Amounts drawn	1,108	1,033	693	678	687	683	664	658	658	666	663	1,108	687	678	658
Undrawn commitments ⁽¹⁾	160	141	65	66	68	57	56	49	54	47	47	160	68	66	49
Other ⁽²⁾	37	37	11	11	10	7	8	7	8	7	6	37	10	11	7
	1,305	1,211	769	755	765	747	728	714	720	720	716	1,305	765	755	714
Total allowances for credit losses by stage (excluding USSF&I)															
Stage 3	318	278	220	214	235	227	209	205	199	189	184	318	235	214	205
Stage 1 and 2	911	867	503	490	480	467	457	442	441	433	421	911	480	490	442
	1,229	1,145	723	704	715	694	666	647	640	622	605	1,229	715	704	647

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

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

Provisions for Credit Losses

(millions of Canadian dollars)

		2020			2019				2018				YTD		Full Year	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2020	2019	2019	2018
Personal and Commercial																
Personal Banking:	Stage 3	15	20	21	21	15	20	21	22	18	19	15	56	56	77	74
	Stages 1 and 2	6	67	3	4	3	(2)	(2)	1	(2)	1	7	76	(1)	3	7
		21	87	24	25	18	18	19	23	16	20	22	132	55	80	81
Credit card:	Stage 3	14	23	24	22	23	22	22	20	21	22	21	61	67	89	84
	Stages 1 and 2	11	41	1	3	(1)	3	-	-	(2)	2	2	53	2	5	2
		25	64	25	25	22	25	22	20	19	24	23	114	69	94	86
Commercial Banking:	Stage 3	20	43	9	11	9	14	1	9	17	6	8	72	24	35	40
	Stages 1 and 2	13	107	12	(2)	8	6	16	-	9	7	5	132	30	28	21
		33	150	21	9	17	20	17	9	26	13	13	204	54	63	61
Wealth Management																
	Stage 3	1	1	-	-	-	-	-	-	-	-	-	2	-	-	-
	Stages 1 and 2	1	3	-	-	-	-	-	-	-	1	-	4	-	-	1
		2	4	-	-	-	-	-	-	-	1	-	6	-	-	1
Financial Markets																
	Stage 3	27	20	13	5	6	5	2	-	-	-	-	60	13	18	-
	Stages 1 and 2	14	142	(4)	5	4	2	1	-	2	2	-	152	7	12	4
		41	162	9	10	10	7	3	-	2	2	-	212	20	30	4
U.S. Specialty Finance and International																
Credigy:	Stage 3	9	11	14	17	20	22	30	30	33	30	27	34	72	89	120
	Stages 1 and 2	14	20	(6)	(2)	(5)	(13)	(11)	3	(15)	(2)	4	28	(29)	(31)	(10)
	POCI	(7)	(7)	(1)	3	-	3	4	(15)	(9)	-	(5)	(15)	7	10	(29)
		16	24	7	18	15	12	23	18	9	28	26	47	50	68	81
ABA Bank:	Stage 3	2	2	1	1	2	1	1	2	1	1	2	5	4	5	6
	Stages 1 and 2	3	6	2	1	2	1	3	2	2	2	1	11	6	7	7
		5	8	3	2	4	2	4	4	3	3	3	16	10	12	13
Other																
	Stage 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Stages 1 and 2	-	5	-	-	-	-	-	(1)	1	-	-	5	-	-	-
		-	5	-	-	-	-	-	(1)	1	-	-	5	-	-	-
		143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Total																
	Stage 3	88	120	82	77	75	84	77	83	90	78	73	290	236	313	324
	Stages 1 and 2	62	391	8	9	11	(3)	7	5	(5)	13	19	461	15	24	32
	POCI	(7)	(7)	(1)	3	-	3	4	(15)	(9)	-	(5)	(15)	7	10	(29)
		143	504	89	89	86	84	88	73	76	91	87	736	258	347	327
Excluding USSF&I																
	Stage 3	77	107	67	59	53	61	46	51	56	47	44	251	160	219	198
	Stages 1 and 2	45	365	12	10	14	9	15	-	8	13	14	422	38	48	35
		122	472	79	69	67	70	61	51	64	60	58	673	198	267	233

Derivatives Financial Instruments According to Basel Definition

(millions of Canadian dollars)

	2020			2019			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Under Basel III							
Foreign Exchange Related Contracts							
Swaps	317,187	363,269	327,361	312,424	275,023	222,550	205,928
Options							
- purchased	15,739	19,277	11,685	11,536	10,867	9,518	9,635
- sold	15,928	21,180	13,413	13,566	11,802	11,978	11,246
Exchange traded and OTC futures contracts	40,304	40,288	33,270	30,226	32,157	33,337	31,358
Total notional amount	389,158	444,014	385,729	367,752	329,849	277,383	258,167
Replacement cost - net ⁽¹⁾	1,152	1,752	639	672	788	893	834
Future credit risk	2,225	2,278	2,284	2,592	2,525	2,240	2,063
Credit equivalent ⁽²⁾	4,727	5,642	4,093	4,570	4,637	4,386	4,056
Risk-weighted equivalent ⁽³⁾	1,493	1,703	1,206	1,436	1,672	1,773	1,636
Interest Rate Related Contracts							
Swaps	715,986	911,837	805,036	732,094	617,315	513,080	493,096
Options							
- purchased	13,577	29,224	31,933	28,846	34,450	41,413	24,612
- sold	13,217	27,399	30,871	10,309	6,743	17,653	2,116
Exchange traded and OTC futures contracts	12,206	28,901	13,672	7,008	7,433	5,783	3,692
Total notional amount	754,986	997,361	881,512	778,257	665,941	577,929	523,516
Replacement cost - net ⁽¹⁾	1,801	1,728	970	941	877	690	531
Future credit risk	1,207	1,098	1,172	1,143	1,380	1,313	1,400
Credit equivalent ⁽²⁾	4,213	3,957	2,998	2,918	3,160	2,804	2,703
Risk-weighted equivalent ⁽³⁾	1,496	1,427	940	918	1,121	993	834
Financial Futures							
Total notional amount	140,165	159,198	113,484	84,857	100,491	53,314	103,217
Equity and Commodity Contracts							
Total notional amount	98,943	92,107	126,762	101,308	92,074	92,033	68,188
Replacement cost - net ⁽¹⁾	978	1,122	872	570	577	610	446
Future credit risk	3,812	3,524	5,524	4,195	3,688	3,624	2,575
Credit equivalent ⁽²⁾	6,705	6,504	8,954	6,671	5,971	5,928	4,229
Risk-weighted equivalent ⁽³⁾	1,486	1,356	1,703	1,057	1,082	1,129	775
Credit Derivatives							
Total notional amount (trading only)	8,788	10,590	7,134	5,837	4,736	3,941	2,195
Total Return Swap Notional Amount ⁽⁴⁾	-	-	-	142	150	162	161
Replacement cost - net ⁽¹⁾	-	33	-	-	-	-	-
Future credit risk	6	10	4	9	6	7	8
Credit equivalent ⁽²⁾	9	60	6	13	8	10	11
Risk-weighted equivalent ⁽³⁾	-	1	-	1	1	1	1
Total Derivatives							
Total notional amount	1,392,040	1,703,270	1,514,621	1,338,153	1,193,241	1,004,762	955,444
Replacement cost - net ⁽¹⁾	3,931	4,635	2,481	2,183	2,242	2,193	1,811
Future credit risk	7,250	6,910	8,984	7,939	7,599	7,184	6,046
Credit equivalent ⁽²⁾	15,654	16,163	16,051	14,172	13,776	13,128	10,999
Risk-weighted equivalent ⁽³⁾	4,475	4,487	3,849	3,412	3,876	3,896	3,246

(1) Net replacement cost is gross positive replacement cost with consideration of master netting agreements without consideration of collateral.

(2) Credit equivalent amounts reported are net of impact of collaterals and master netting agreements and are presented after the alpha of 1.4.

(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⁾

(millions of Canadian dollars)

	2020								
	Q3			Q2			Q1		
	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	
Interest rate contracts	154,182	585,181	155,788	192,466	793,434	170,659	152,106	667,649	175,241
Foreign exchange contracts	102	–	389,055	–	–	444,014	10	–	385,719
Equity, commodity and credit derivative contracts	22,028	9,296	76,408	24,614	10,784	67,299	28,451	7,471	97,974

	2019								
	Q4			Q3			Q2		
	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	
Interest rate contracts	106,057	589,499	167,557	127,796	466,555	172,081	64,971	361,291	204,980
Foreign exchange contracts	11	–	367,742	323	–	329,526	124	–	277,260
Equity, commodity and credit derivative contracts	26,986	6,278	74,023	22,960	5,074	68,926	24,448	4,425	67,263

(1) Notional amounts.

Composition of Regulatory Capital

(millions of Canadian dollars)

		2020			2019				
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	
		Reference ⁽¹⁾							
Common Equity Tier 1 capital: Instruments and reserves									
1	Directly issued qualifying common share capital plus related contributed surplus ⁽²⁾	a + a'	3,087	3,074	3,072	3,000	2,967	2,953	2,933
2	Retained earnings	b	10,150	10,058	9,556	9,312	9,044	8,889	8,695
3	Accumulated other comprehensive income and other reserves	c	(177)	(137)	(7)	16	59	50	65
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)	d	-	-	-	-	22	18	15
6	Common Equity Tier 1 capital before regulatory adjustments		13,060	12,995	12,621	12,328	12,092	11,910	11,708
Regulatory adjustments to Common Equity Tier 1 capital									
7	Prudential valuation adjustments		-	-	-	-	-	-	-
8	Goodwill (net of related tax liability)	e - w	(1,518)	(1,524)	(1,511)	(1,510)	(1,510)	(1,675)	(1,671)
9	Intangible assets other than mortgage-servicing rights	f - x	(1,239)	(1,182)	(1,160)	(1,148)	(1,111)	(1,177)	(1,139)
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	g	(32)	(31)	-	-	-	-	-
11	Accumulated other comprehensive income related to cash flow hedges	h	311	313	47	6	(32)	6	(48)
12	Shortfall of total provisions to expected losses	i	-	-	-	-	-	-	-
13	Securitisation gain on sale		-	-	-	-	-	-	-
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	j	41	(88)	56	24	41	35	(23)
15	Defined benefit pension plan assets (net of related tax liability)	k - y	(15)	(118)	(7)	(8)	(5)	(7)	(5)
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)		-	-	-	-	-	-	-
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)	l	-	-	-	-	-	-	-
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)	m	-	-	-	-	-	-	-
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	n	-	-	-	-	-	-	-
24	of which: mortgage servicing rights		-	-	-	-	-	-	-
25	of which: deferred tax assets arising from temporary differences	o	-	-	-	-	-	-	-
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI (including regulatory adjustments in respect of own use property)		232	203	-	-	-	-	-
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		(2,220)	(2,427)	(2,575)	(2,636)	(2,617)	(2,818)	(2,886)
29	Common Equity Tier 1 capital (CET1)		10,840	10,568	10,046	9,692	9,475	9,092	8,822
29a	CET1 with transitional arrangements for ECL provisioning not applied		10,608	10,365					
Additional Tier 1 capital: Instruments									
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus ⁽²⁾		2,450	2,450	2,450	2,450	2,450	2,450	2,450
31	of which: classified as equity under applicable accounting standards	v + z	2,450	2,450	2,450	2,450	2,450	2,450	2,450
32	of which: classified as liabilities under applicable accounting standards	p	-	-	-	-	-	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1 ⁽²⁾	v' + z' + p'	-	350	350	350	350	350	350
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)	q	-	-	-	-	5	4	3
35	of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-	-	-
36	Additional Tier 1 capital before regulatory adjustments		2,450	2,800	2,800	2,800	2,805	2,804	2,803

(1) Reconciliation with Balance Sheet is presented on pages 12 to 13 in Supplementary Regulatory Capital and Pillar 3 Disclosure – Third Quarter 2020, which are available on the Bank's website at nbc.ca.

(2) 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)

(millions of Canadian dollars)

		2020			2019			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
		Reference ⁽¹⁾						
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)
41a	of which: Reverse mortgages	-	-	-	-	-	-	(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)
44	Additional Tier 1 capital (AT1)	2,450	2,800	2,800	2,800	2,805	2,804	2,802
45	Tier 1 capital (T1 = CET1 + AT1)	13,290	13,368	12,846	12,492	12,280	11,896	11,624
45a	Tier 1 Capital with transitional arrangements for ECL provisioning not applied	13,058	13,165					
Tier 2 capital: instruments and allowances								
46	Directly issued qualifying Tier 2 instruments plus related contributed surplus ⁽²⁾	r	750	750	750	750	750	750
47	Directly issued capital instruments subject to phase out from Tier 2 ⁽²⁾	r'	9	10	9	9	9	9
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)	s	-	-	-	-	6	5
49	of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-	-
50	Allowances for credit losses	t	313	308	205	189	183	185
51	Tier 2 capital before regulatory adjustments		1,072	1,068	964	948	948	951
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)		(26)	(66)	(55)	(74)	(35)	(55)
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		(26)	(66)	(55)	(74)	(35)	(55)
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		(26)	(66)	(55)	(74)	(35)	(55)
58	Tier 2 capital (T2)		1,046	1,002	909	874	913	894
59	Total capital (TC = T1 + T2)		14,336	14,370	13,755	13,366	13,193	12,790
59a	Total Capital with transitional arrangements for ECL provisioning not applied		14,336	14,370				

(1) Reconciliation with Balance Sheet is presented on pages 12 to 13 in Supplementary Regulatory Capital and Pillar 3 Disclosure – Third Quarter 2020, which are available on the Bank's website at nbc.ca.

(2) 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)

(millions of Canadian dollars)

		2020			2019			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
60	Total risk-weighted assets	94,814	92,755	86,206	83,039	80,984	79,008	77,036
60a	Common Equity Tier 1 Capital RWA (CET1)	94,814	92,755	86,206	83,039	80,984	79,008	77,036
60b	Tier 1 Capital RWA	94,814	92,755	86,206	83,039	80,984	79,008	77,036
60c	Total capital RWA	94,814	92,755	86,206	83,039	80,984	79,008	77,036
Capital ratios								
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	11.4%	11.4%	11.7%	11.7%	11.7%	11.5%	11.5%
61a	CET1 Ratio with transitional arrangements for ECL provisioning not applied	11.2%	11.2%					
62	Tier 1 (as a percentage of risk weighted assets)	14.0%	14.4%	14.9%	15.0%	15.2%	15.1%	15.1%
62a	Tier 1 Capital Ratio with transitional arrangements for ECL provisioning not applied	13.8%	14.2%					
63	Total capital (as a percentage of risk weighted assets)	15.1%	15.5%	16.0%	16.1%	16.3%	16.2%	16.3%
63a	Total Capital Ratio with transitional arrangements for ECL provisioning not applied	15.1%	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%	8.0%	8.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	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%	0.0%	0.0%
67	of which: G-SIB buffer requirement	n.a.	n.a.	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%	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	11.4%	11.4%	11.7%	11.7%	11.7%	11.5%	11.5%
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%	8.0%	8.0%
70	Tier 1 capital all-in target ratio	9.5%	9.5%	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%	11.5%	11.5%
Amounts below the thresholds for deduction (before risk weighting)								
72	Non-significant investments in the capital and other TLAC-eligible instruments of other financials entities	346	390	436	527	530	551	549
73	Significant investments in the common stock of financials	377	354	340	318	339	301	287
74	Mortgage servicing rights (net of related tax liability)	-	-	-	-	-	-	-
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	361	114	204	171	154	37	42
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)	118	123	92	81	71	71	70
77	Cap on inclusion of allowances in Tier 2 under standardised approach	159	159	139	118	103	102	97
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (IRB) (prior to application of cap)	195	185	113	108	112	114	118
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	392	384	354	347	345	336	326
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	387	387	387	581	581	581	581
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	476	476	476	715	715	715	715
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-	-	-

(1) Do not include the domestic stability buffer.

Summary Comparison of Accounting Assets vs Leverage Ratio Exposure Measure

(millions of Canadian dollars)

		2020			2019			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
Accounting assets vs. leverage ratio exposure								
1	Total consolidated assets as per published financial statements	322,453	316,950	289,191	281,458	276,312	269,106	263,355
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	55	34	25	3	28	4	(3)
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference ⁽¹⁾	(65)	(37)	(898)	(897)	(894)	(890)	(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⁾	1,755	(64)	6,458	5,873	5,237	5,814	3,808
6	Adjustment for securities financing transactions (i.e. repos and similar secured lending) ⁽²⁾	3,562	1,857	4,754	3,164	4,052	3,278	1,920
7	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	25,938	24,833	24,555	24,141	23,436	22,940	23,050
8	Other adjustments	(44,697)	(37,187)	(4,376)	(4,840)	(4,210)	(4,134)	(4,571)
9	Leverage Ratio Exposure	309,001	306,386	319,709	308,902	303,961	296,118	286,655

(1) OSFI's October 2018 Leverage Requirements Guideline now allows for the exclusion of securitized exposures that meet the operational requirements for risk transference.

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

Leverage Ratio Common Disclosure Template

(millions of Canadian dollars)

		2020			2019			
		Q3	Q2	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)	257,390	252,666	267,659	254,653	252,885	243,584	239,966
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)	(3,329)	(3,509)	(1,740)	(2,120)	(1,434)	(1,113)	(1,544)
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(2,493)	(2,855)	(2,631)	(2,661)	(2,659)	(2,852)	(2,865)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 4)	251,568	246,302	263,288	249,872	248,792	239,619	235,557
Derivative exposures								
6	Replacement cost associated with all derivative transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	5,433	6,373	3,408	2,868	3,095	3,007	2,483
7	Add-on amounts for PFE associated with all derivative transactions	9,769	9,290	11,995	11,115	10,638	10,058	8,463
8	(Exempted CCP leg of client-cleared trade exposures)	-	-	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	20	21	20	19	20	23	20
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-	-	-
11	Total derivative exposures (sum of rows 6 to 10)	15,222	15,684	15,423	14,002	13,753	13,088	10,966
Securities financing transaction exposures								
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	12,711	17,710	11,689	17,723	13,928	17,193	15,162
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(1,491)	(2,301)	(520)	(1,038)	(883)	(662)	(2,063)
14	CCR exposure for SFTs assets	5,053	4,158	5,274	4,202	4,935	3,940	3,983
15	Agent transaction exposures	-	-	-	-	-	-	-
16	Total securities financing transaction exposures (sum of rows 12 to 15)	16,273	19,567	16,443	20,887	17,980	20,471	17,082
Other off-balance sheet exposures								
17	Off-balance sheet exposure at gross notional amount	82,951	80,508	76,692	75,558	72,873	71,962	71,491
18	(Adjustments for conversion to credit equivalent amounts)	(57,013)	(55,675)	(52,137)	(51,417)	(49,437)	(49,022)	(48,441)
19	Off-balance sheet items (sum of rows 17 and 18)	25,938	24,833	24,555	24,141	23,436	22,940	23,050
Capital and Total Exposures								
20	Tier 1 capital	13,290	13,368	12,846	12,492	12,280	11,896	11,624
20a	Tier 1 Capital with transitional arrangements for ECL provisioning not applied	13,058	13,165					
21	Total Exposures (sum of rows 5, 11, 16 and 19)	309,001	306,386	319,709	308,902	303,961	296,118	286,655
Leverage Ratio								
22	Basel III leverage ratio	4.3%	4.4%	4.0%	4.0%	4.0%	4.0%	4.1%
22a	Basel III leverage ratio with transitional arrangements for ECL provisioning not applied	4.2%	4.3%					