



## **Supplementary Financial Information**

**First Quarter 2021**

(unaudited)

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## Notes to users

- 1) The quantitative information in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) 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 2021. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2020 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](http://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. The Bank cautions readers that it uses non-GAAP financial measures that 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. The Bank also uses the return on common shareholders' equity, which is a financial performance measure calculated by dividing net income attributable to common shareholders by the average value of common shareholders' equity for the period. Finally, the efficiency ratio is also used to assess the Bank's consolidated results and results by segment. The efficiency ratio is calculated by dividing non-interest expenses by total revenues.
- 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, 2020.

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This report is unaudited

# Highlights

(millions of Canadian dollars, except per share amounts)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
Net income	761	492	602	379	610	604	608	558	552	761	610	2,083	2,322
Earnings per share - Basic	2.16	1.37	1.67	1.01	1.69	1.68	1.68	1.52	1.51	2.16	1.69	5.73	6.39
- Diluted	2.15	1.36	1.66	1.01	1.67	1.67	1.66	1.51	1.50	2.15	1.67	5.70	6.34
Return on common shareholders' equity	21.2%	13.7%	17.0%	10.7%	18.0%	18.2%	18.7%	17.8%	17.2%	21.2%	18.0%	14.9%	18.0%
<b>Excluding specified items</b>													
Net income	761	615	602	379	620	612	606	558	552	761	620	2,216	2,328
Earnings per share - Basic	2.16	1.70	1.67	1.01	1.72	1.70	1.67	1.52	1.51	2.16	1.72	6.10	6.40
- Diluted	2.15	1.69	1.66	1.01	1.70	1.69	1.66	1.51	1.50	2.15	1.70	6.06	6.36
Return on common shareholders' equity	21.2%	17.1%	17.0%	10.7%	18.3%	18.4%	18.6%	17.8%	17.2%	21.2%	18.3%	15.8%	18.0%
Efficiency ratio on a taxable equivalent basis	51.7%	55.0%	53.1%	53.1%	53.6%	54.0%	53.5%	55.5%	55.1%	51.7%	53.6%	53.7%	54.5%
Effective tax rate on a taxable equivalent basis	25.4%	25.3%	25.1%	22.2%	26.5%	26.7%	25.9%	24.6%	26.2%	25.4%	26.5%	25.1%	25.9%
Total assets	343,637	331,625	322,453	316,950	289,191	281,458	276,312	269,106	263,355	343,637	289,191	331,625	281,458
Average loans and acceptances	165,588	162,092	160,457	160,008	154,558	152,382	149,405	147,139	146,083	165,588	154,558	159,275	148,765
Average assets	358,113	338,411	319,968	312,788	301,511	293,626	288,328	283,172	279,426	358,113	301,511	318,199	286,162
Average common shareholders' equity	13,644	13,272	13,058	12,882	12,512	12,236	11,958	11,758	11,685	13,644	12,512	12,940	11,915
Number of common shares outstanding (thousands)	336,770	335,998	335,666	335,400	335,818	334,172	334,210	335,116	335,500	336,770	335,818	335,998	334,172
Weighted average basic number of common shares outstanding (thousands)	336,408	335,859	335,552	335,603	335,020	334,393	334,843	335,478	335,716	336,408	335,020	335,508	335,104
Weighted average diluted number of common shares outstanding (thousands)	338,617	338,264	337,231	337,317	338,111	336,900	337,768	338,515	338,585	338,617	338,111	337,580	337,630
Gross impaired loans <sup>(1)</sup>	757	817	794	780	677	684	674	627	603	757	677	817	684
Gross impaired loans <sup>(1)</sup> as a % of total loans and acceptances	0.45%	0.49%	0.49%	0.48%	0.43%	0.44%	0.44%	0.42%	0.41%	0.45%	0.43%	0.49%	0.44%
Provisions for credit losses on impaired loans <sup>(1)</sup> as a % of average loans and acceptances	0.15%	0.20%	0.22%	0.30%	0.21%	0.20%	0.20%	0.23%	0.21%	0.15%	0.21%	0.23%	0.21%
Provisions for credit losses as a % of average loans and acceptances	0.19%	0.27%	0.35%	1.28%	0.23%	0.23%	0.23%	0.23%	0.24%	0.19%	0.23%	0.53%	0.23%
Net charge-off as a % of average loans and acceptances	0.13%	0.17%	0.11%	0.16%	0.19%	0.25%	0.17%	0.18%	0.20%	0.13%	0.19%	0.16%	0.20%
Dividends declared per common share	0.71	0.71	0.71	0.71	0.71	0.68	0.68	0.65	0.65	0.71	0.71	2.84	2.66
Dividend payout ratio (trailing 4 quarters) excluding specified items	43.4%	46.6%	46.1%	45.6%	41.1%	41.6%	41.7%	41.6%	41.2%	43.4%	41.1%	46.6%	41.6%
Book value per common share	41.48	39.97	38.91	38.74	37.58	36.89	36.12	35.49	34.85	41.48	37.58	39.97	36.89
Share price - High	73.81	72.85	65.54	74.79	74.22	68.02	64.16	63.82	61.80	73.81	74.22	74.79	68.02
Share price - Low	65.54	62.99	51.38	38.73	68.25	60.38	60.71	60.31	54.97	65.54	68.25	38.73	54.97
Share price - Close	71.87	63.94	63.24	56.14	73.43	68.02	63.88	63.82	61.80	71.87	73.43	63.94	68.02
Number of registered shareholders	20,610	20,674	20,708	20,740	20,799	20,894	20,979	21,072	21,245	20,610	20,799	20,674	20,894
Capital ratios under Basel III <sup>(2)</sup>													
Common Equity Tier 1 (CET1)	11.9%	11.8%	11.4%	11.4%	11.7%	11.7%	11.7%	11.5%	11.5%	11.9%	11.7%	11.8%	11.7%
Tier 1	14.9%	14.9%	14.0%	14.4%	14.9%	15.0%	15.2%	15.1%	15.1%	14.9%	14.9%	14.9%	15.0%
Total	16.0%	16.0%	15.1%	15.5%	16.0%	16.1%	16.3%	16.2%	16.3%	16.0%	16.0%	16.0%	16.1%
Leverage ratio under Basel III <sup>(2)</sup>	4.3%	4.4%	4.3%	4.4%	4.0%	4.0%	4.0%	4.0%	4.1%	4.3%	4.0%	4.4%	4.0%
Liquidity coverage ratio (LCR)	154%	161%	161%	149%	144%	146%	154%	141%	139%	154%	144%	161%	146%
Net stable funding ratio (NSFR)	124%									124%			

(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.

(2) Starting Q2 2020 the ratios include the transitional measures granted by OSFI. For additional information, see the section entitled COVID-19 Pandemic – Key Measures Introduced by the Regulatory Authorities on pages 20 and 21 of the 2020 Annual Report

## Shareholders' Information

	2021	2020				2019			
Credit Rating - Long-term senior debt	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Non bail-inable</b>									
Moody's	Aa3								
Standard & Poor's	A	A	A	A	A	A	A	A	A
DBRS	AA (Low)								
Fitch	AA-	AA-	AA-	AA-	AA-	A+	A+	A+	A+
<b>Bail-in</b>									
Moody's	A3	A3	A3	A3	A3				
Standard & Poor's	BBB+	BBB+	BBB+	BBB+	BBB+				
DBRS	A (high)								
Fitch	A+	A+	A+	A+	A+				
<b>Valuation</b>									
Market Capitalization (millions of Canadian dollars)	24,204	21,484	21,228	18,829	24,659	22,730	21,349	21,387	20,734
P/E Ratio (trailing 4 quarters)	11.63	11.22	10.52	9.34	11.28	10.73	10.32	10.55	10.33
Share price/Book value	1.73	1.60	1.63	1.45	1.95	1.84	1.77	1.80	1.77
Dividend yield (annualized)	3.95%	4.44%	4.49%	5.06%	3.87%	4.00%	4.26%	4.07%	4.21%
<b>Other Information</b>									
Number of employees									
Canada	19,530	19,823	19,725	19,407	19,303	19,208	19,291	19,136	19,247
Outside of Canada	6,701	6,694	6,819	7,182	7,011	6,279	5,590	5,001	4,713
	26,231	26,517	26,544	26,589	26,314	25,487	24,881	24,137	23,960
Number of employees (full-time equivalent)									
Canada	18,704	18,910	18,873	18,473	18,436	18,278	18,418	18,195	18,274
Outside of Canada	6,701	6,694	6,819	7,182	7,011	6,279	5,590	5,001	4,713
	25,405	25,604	25,692	25,655	25,447	24,557	24,008	23,196	22,987
Number of branches in Canada	402	403	409	413	416	422	429	428	428
Number of banking machines in Canada	935	940	936	933	933	939	940	940	938

## Detailed Information on Income

(millions of Canadian dollars) (taxable equivalent basis)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
Net interest income	1,261	1,170	1,145	1,161	987	993	913	987	898	1,261	987	4,463	3,791
Non-interest income	1,020	879	876	951	1,023	1,015	1,129	863	964	1,020	1,023	3,729	3,971
<b>Total revenues</b>	<b>2,281</b>	<b>2,049</b>	<b>2,021</b>	<b>2,112</b>	<b>2,010</b>	<b>2,008</b>	<b>2,042</b>	<b>1,850</b>	<b>1,862</b>	<b>2,281</b>	<b>2,010</b>	<b>8,192</b>	<b>7,762</b>
Non-interest expenses	1,180	1,259	1,074	1,121	1,091	1,095	1,154	1,026	1,026	1,180	1,091	4,545	4,301
Provisions for credit losses	81	110	143	504	89	89	86	84	88	81	89	846	347
Income before income taxes	1,020	680	804	487	830	824	802	740	748	1,020	830	2,801	3,114
Income taxes	259	188	202	108	220	220	194	182	196	259	220	718	792
<b>Net income</b>	<b>761</b>	<b>492</b>	<b>602</b>	<b>379</b>	<b>610</b>	<b>604</b>	<b>608</b>	<b>558</b>	<b>552</b>	<b>761</b>	<b>610</b>	<b>2,083</b>	<b>2,322</b>
Non-controlling interests	-	2	13	11	16	14	17	19	16	-	16	42	66
Net income attributable to the Bank's shareholders and holders of other equity instruments	761	490	589	368	594	590	591	539	536	761	594	2,041	2,256
Effective tax rate	25.4%	27.6%	25.1%	22.2%	26.5%	26.7%	24.2%	24.6%	26.2%	25.4%	26.5%	25.6%	25.4%
Dividends on preferred shares and distributions on other equity instruments	33	31	29	29	29	29	29	29	29	33	29	118	116
Dividends on common shares	239	238	239	238	238	228	228	218	218	239	238	953	892
Number of common shares (Average-Diluted) (thousands)	338,617	338,264	337,231	337,317	338,111	336,900	337,768	338,515	338,585	338,617	338,111	337,580	337,630
<b>Excluding specified items</b>													
Net interest income	1,261	1,170	1,145	1,161	987	993	913	987	898	1,261	987	4,463	3,791
Non-interest income	1,020	903	876	951	1,023	1,015	1,033	863	964	1,020	1,023	3,753	3,875
<b>Total revenues</b>	<b>2,281</b>	<b>2,073</b>	<b>2,021</b>	<b>2,112</b>	<b>2,010</b>	<b>2,008</b>	<b>1,946</b>	<b>1,850</b>	<b>1,862</b>	<b>2,281</b>	<b>2,010</b>	<b>8,216</b>	<b>7,666</b>
Non-interest expenses	1,180	1,140	1,074	1,121	1,078	1,084	1,042	1,026	1,026	1,180	1,078	4,413	4,178
Provisions for credit losses	81	110	143	504	89	89	86	84	88	81	89	846	347
Income before income taxes	1,020	823	804	487	843	835	818	740	748	1,020	843	2,957	3,141
Income taxes	259	208	202	108	223	223	212	182	196	259	223	741	813
<b>Net income</b>	<b>761</b>	<b>615</b>	<b>602</b>	<b>379</b>	<b>620</b>	<b>612</b>	<b>606</b>	<b>558</b>	<b>552</b>	<b>761</b>	<b>620</b>	<b>2,216</b>	<b>2,328</b>
Non-controlling interests	-	12	13	11	16	14	17	19	16	-	16	52	66
Net income attributable to the Bank's shareholders and holders of other equity instruments	761	603	589	368	604	598	589	539	536	761	604	2,164	2,262
Effective tax rate	25.4%	25.3%	25.1%	22.2%	26.5%	26.7%	25.9%	24.6%	26.2%	25.4%	26.5%	25.1%	25.9%
Dividends on preferred shares and distributions on other equity instruments	33	31	29	29	29	29	29	29	29	33	29	118	116
Dividends on common shares	239	238	239	238	238	228	228	218	218	239	238	953	892
Number of common shares (Average-Diluted) (thousands)	338,617	338,264	337,231	337,317	338,111	336,900	337,768	338,515	338,585	338,617	338,111	337,580	337,630
<b>Taxable equivalent basis</b>													
Net interest income	54	46	49	56	57	57	58	45	35	54	57	208	195
Non-interest income	3	3	4	20	30	36	36	35	28	3	30	57	135
Income taxes	57	49	53	76	87	93	94	80	63	57	87	265	330
<b>Net income by segment</b>													
<b>Excluding specified items</b>													
Personal and Commercial	262	249	223	56	242	265	274	230	242	262	242	770	1,011
Wealth Management	160	134	127	141	133	129	125	117	123	160	133	535	494
Financial Markets	250	208	188	159	183	203	179	158	168	250	183	738	708
U.S. Specialty Finance and International (USSF&I)	136	106	87	74	85	78	69	72	60	136	85	352	279
Other	(47)	(82)	(23)	(51)	(23)	(63)	(41)	(19)	(41)	(47)	(23)	(179)	(164)

## 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)	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
Total revenues on taxable equivalent basis	2.53	2.44	2.51	2.75	2.65	2.71	2.68	2.68	2.64	2.53	2.65	2.59	2.68
Non-interest expenses	1.31	1.34	1.34	1.46	1.42	1.46	1.43	1.49	1.46	1.31	1.42	1.39	1.46
Provisions for credit losses	0.09	0.13	0.18	0.66	0.12	0.12	0.12	0.12	0.12	0.09	0.12	0.27	0.12
Income taxes on taxable equivalent basis	0.29	0.24	0.25	0.14	0.29	0.30	0.29	0.26	0.28	0.29	0.29	0.23	0.28
Non-controlling interests	-	0.01	0.02	0.01	0.02	0.02	0.02	0.03	0.02	-	0.02	0.02	0.02
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>0.84</b>	<b>0.72</b>	<b>0.72</b>	<b>0.48</b>	<b>0.80</b>	<b>0.81</b>	<b>0.82</b>	<b>0.78</b>	<b>0.76</b>	<b>0.84</b>	<b>0.80</b>	<b>0.68</b>	<b>0.80</b>

Prime rate	2.45%	2.45%	2.45%	3.22%	3.95%	3.95%	3.95%	3.95%	3.95%	2.45%	3.95%	3.02%	3.95%
CDOR	0.45%	0.48%	0.53%	1.39%	2.00%	1.95%	1.97%	2.02%	2.18%	0.45%	2.00%	1.10%	2.03%
Spread	2.00%	1.97%	1.92%	1.83%	1.95%	2.00%	1.98%	1.93%	1.77%	2.00%	1.95%	1.92%	1.92%

Selected average Consolidated Balance Sheet items													
Average Securities	119,594	105,298	93,037	91,743	97,905	93,918	91,025	81,461	76,545	119,594	97,905	97,025	85,772
Average Securities purchased under reverse repurchase agreements and securities borrowed	11,517	14,631	16,252	14,872	19,843	20,189	21,665	23,705	24,368	11,517	19,843	16,408	22,472
Average loans and acceptances	165,588	162,092	160,457	160,008	154,558	152,382	149,405	147,139	146,083	165,588	154,558	159,275	148,765
Average interest-bearing assets	310,704	294,259	281,020	275,381	277,129	270,319	265,909	261,001	255,877	310,704	277,129	281,983	263,295
Average assets	358,113	338,411	319,968	312,788	301,511	293,626	288,328	283,172	279,426	358,113	301,511	318,199	286,162
Average deposits	227,641	217,953	207,450	205,097	198,974	194,454	186,344	180,421	176,490	227,641	198,974	207,381	184,460
Average Common shareholders' equity	13,644	13,272	13,058	12,882	12,512	12,236	11,958	11,758	11,685	13,644	12,512	12,940	11,915

Assets Under Administration and Under Management									
<b>Assets under administration</b>	<b>559,206</b>	<b>509,071</b>	<b>500,341</b>	<b>466,129</b>	<b>520,790</b>	<b>484,636</b>	<b>479,118</b>	<b>473,549</b>	<b>438,385</b>
<b>Assets under management</b>									
Individual	53,429	48,140	47,565	46,224	47,238	43,941	42,387	41,435	39,396
Mutual funds	43,628	39,445	39,177	36,324	38,776	36,819	36,353	34,407	32,255
	<b>97,057</b>	<b>87,585</b>	<b>86,742</b>	<b>82,548</b>	<b>86,014</b>	<b>80,760</b>	<b>78,740</b>	<b>75,842</b>	<b>71,651</b>
<b>Assets under administration and under management</b>	<b>656,263</b>	<b>596,656</b>	<b>587,083</b>	<b>548,677</b>	<b>606,804</b>	<b>565,396</b>	<b>557,858</b>	<b>549,391</b>	<b>510,036</b>

## Segment Disclosures (excluding specified items)

(millions of Canadian dollars) (taxable equivalent basis)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Personal and Commercial</b>													
Net interest income	638	627	600	607	611	613	604	578	589	638	611	2,445	2,384
Non-interest income	264	254	251	239	268	262	287	256	262	264	268	1,012	1,067
<b>Total revenues</b>	<b>902</b>	<b>881</b>	<b>851</b>	<b>846</b>	<b>879</b>	<b>875</b>	<b>891</b>	<b>834</b>	<b>851</b>	<b>902</b>	<b>879</b>	<b>3,457</b>	<b>3,451</b>
Non-interest expenses	490	476	468	469	479	455	461	458	463	490	479	1,892	1,837
Provisions for credit losses	56	67	79	301	70	59	57	63	58	56	70	517	237
Income before income taxes	356	338	304	76	330	361	373	313	330	356	330	1,048	1,377
Income taxes	94	89	81	20	88	96	99	83	88	94	88	278	366
<b>Net income</b>	<b>262</b>	<b>249</b>	<b>223</b>	<b>56</b>	<b>242</b>	<b>265</b>	<b>274</b>	<b>230</b>	<b>242</b>	<b>262</b>	<b>242</b>	<b>770</b>	<b>1,011</b>
Net interest margin <sup>(1)</sup>	2.18%	2.19%	2.15%	2.22%	2.21%	2.23%	2.23%	2.23%	2.22%	2.18%	2.21%	2.19%	2.23%
Efficiency ratio	54.3%	54.0%	55.0%	55.4%	54.5%	52.0%	51.7%	54.9%	54.4%	54.3%	54.5%	54.7%	53.2%
Average loans and acceptances - Personal	82,857	81,000	78,945	78,293	77,903	77,015	76,143	75,425	75,268	82,857	77,903	79,039	75,967
Mortgages loans	70,703	68,735	66,832	65,855	65,210	64,282	63,440	62,808	62,616	70,703	65,210	66,662	63,290
Personal loans	10,307	10,394	10,274	10,409	10,451	10,508	10,464	10,438	10,414	10,307	10,451	10,382	10,456
Credit Card	1,847	1,871	1,839	2,029	2,242	2,225	2,239	2,179	2,238	1,847	2,242	1,995	2,221
Average loans and acceptances - Commercial	38,621	37,994	37,427	38,241	37,542	37,466	36,486	36,008	35,321	38,621	37,542	37,799	36,323
Commercial (excluding Oil & Gas)	37,374	36,520	35,773	36,609	35,826	35,809	34,823	34,282	33,728	37,374	35,826	36,180	34,664
Oil & Gas	1,247	1,474	1,654	1,632	1,716	1,657	1,663	1,726	1,593	1,247	1,716	1,619	1,659
Average assets	121,877	119,504	116,846	117,050	115,946	114,975	113,132	111,910	111,145	121,877	115,946	117,338	112,798
Average interest-bearing assets	116,333	113,749	111,014	111,159	110,020	109,179	107,308	106,074	105,389	116,333	110,020	111,488	106,995
Average deposits - Personal	36,102	35,441	34,753	32,454	31,939	31,195	30,815	30,362	29,841	36,102	31,939	33,653	30,555
Average deposits - Commercial	38,127	36,767	34,217	31,415	32,449	33,293	32,162	30,216	31,267	38,127	32,449	33,725	31,746
Number of employees	9,588	9,840	9,828	9,457	9,470	9,430	9,349	9,440	9,564	9,588	9,470	9,840	9,430
<b>Wealth Management</b>													
Net interest income	110	107	106	110	119	111	112	108	124	110	119	442	455
Non-interest income	409	360	345	365	347	335	325	318	310	409	347	1,417	1,288
<b>Total revenues</b>	<b>519</b>	<b>467</b>	<b>451</b>	<b>475</b>	<b>466</b>	<b>446</b>	<b>437</b>	<b>426</b>	<b>434</b>	<b>519</b>	<b>466</b>	<b>1,859</b>	<b>1,743</b>
Non-interest expenses	303	284	276	280	285	271	268	267	267	303	285	1,125	1,073
Provisions for credit losses	(2)	1	2	4	-	-	-	-	-	(2)	-	7	-
Income before income taxes	218	182	173	191	181	175	169	159	167	218	181	727	670
Income taxes	58	48	46	50	48	46	44	42	44	58	48	192	176
<b>Net income</b>	<b>160</b>	<b>134</b>	<b>127</b>	<b>141</b>	<b>133</b>	<b>129</b>	<b>125</b>	<b>117</b>	<b>123</b>	<b>160</b>	<b>133</b>	<b>535</b>	<b>494</b>
Efficiency ratio on a taxable equivalent basis	58.4%	60.8%	61.2%	58.9%	61.2%	60.8%	61.3%	62.7%	61.5%	58.4%	61.2%	60.5%	61.6%
Average loans and acceptances	5,384	4,890	4,655	4,793	4,766	4,824	4,855	4,829	4,911	5,384	4,766	4,776	4,855
Average assets	6,537	6,024	5,718	5,984	5,943	6,082	6,146	6,154	6,492	6,537	5,943	5,917	6,219
Average deposits	34,887	35,847	35,275	34,474	32,430	31,759	31,916	32,486	33,129	34,887	32,430	34,507	32,321
Number of employees	2,755	2,757	2,739	2,721	2,690	2,683	2,704	2,685	2,676	2,755	2,690	2,757	2,683

(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)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Financial Markets</b>													
Net interest income	327	269	292	265	120	129	83	185	77	327	120	946	474
Non-interest income	250	226	211	333	338	366	358	220	333	250	338	1,108	1,277
<b>Total revenues</b>	<b>577</b>	<b>495</b>	<b>503</b>	<b>598</b>	<b>458</b>	<b>495</b>	<b>441</b>	<b>405</b>	<b>410</b>	<b>577</b>	<b>458</b>	<b>2,054</b>	<b>1,751</b>
Non-interest expenses	228	185	207	220	200	209	187	182	178	228	200	812	756
Provisions for credit losses	9	27	41	162	9	10	10	7	3	9	9	239	30
Income before income taxes	340	283	255	216	249	276	244	216	229	340	249	1,003	965
Income taxes	90	75	67	57	66	73	65	58	61	90	66	265	257
<b>Net income</b>	<b>250</b>	<b>208</b>	<b>188</b>	<b>159</b>	<b>183</b>	<b>203</b>	<b>179</b>	<b>158</b>	<b>168</b>	<b>250</b>	<b>183</b>	<b>738</b>	<b>708</b>
Efficiency ratio on a taxable equivalent basis	39.5%	37.4%	41.2%	36.8%	43.7%	42.2%	42.4%	44.9%	43.4%	39.5%	43.7%	39.5%	43.2%
Average loans and acceptances (Corporate Banking only)	18,522	18,589	20,093	19,436	17,025	16,950	16,706	16,407	16,230	18,522	17,025	18,782	16,575
Average assets	151,197	132,067	121,544	120,474	121,612	119,244	116,601	109,485	104,545	151,197	121,612	123,943	112,493
Average deposits	39,477	35,098	35,465	37,039	34,166	35,311	30,199	29,045	27,385	39,477	34,166	35,433	30,497
Number of employees	793	813	841	778	790	787	803	724	712	793	790	813	787

<b>U.S. Specialty Finance and International (USSF&amp;I)</b>													
Net interest income	219	222	198	206	181	180	159	159	158	219	181	807	656
Non-interest income	55	10	12	(23)	14	12	15	19	13	55	14	13	59
<b>Total revenues</b>	<b>274</b>	<b>232</b>	<b>210</b>	<b>183</b>	<b>195</b>	<b>192</b>	<b>174</b>	<b>178</b>	<b>171</b>	<b>274</b>	<b>195</b>	<b>820</b>	<b>715</b>
Non-interest expenses	83	80	79	82	78	74	69	74	68	83	78	319	285
Provisions for credit losses	18	17	21	32	10	20	19	14	27	18	10	80	80
Income before income taxes	173	135	110	69	107	98	86	90	76	173	107	421	350
Income taxes	37	29	23	(5)	22	20	17	18	16	37	22	69	71
<b>Net income</b>	<b>136</b>	<b>106</b>	<b>87</b>	<b>74</b>	<b>85</b>	<b>78</b>	<b>69</b>	<b>72</b>	<b>60</b>	<b>136</b>	<b>85</b>	<b>352</b>	<b>279</b>
Non-controlling interests	-	11	10	4	9	7	11	12	10	-	9	34	40
Net income attributable to the Bank's shareholders and holders of other equity instruments	136	95	77	70	76	71	58	60	50	136	76	318	239
Efficiency ratio	30.3%	34.5%	37.6%	44.8%	40.0%	38.5%	39.7%	41.6%	39.8%	30.3%	40.0%	38.9%	39.9%
Average loans and receivables	11,945	11,827	11,931	11,733	9,880	9,333	8,769	8,711	8,808	11,945	9,880	11,340	8,907
Average assets	15,545	15,272	14,872	14,715	12,494	11,909	10,972	10,600	10,448	15,545	12,494	14,336	10,985
Average deposits	6,175	5,791	5,040	4,813	4,373	4,227	3,665	3,238	2,758	6,175	4,373	5,006	3,474
Number of employees	6,533	6,526	6,659	7,021	6,849	6,120	5,425	4,858	4,572	6,533	6,849	6,526	6,120

## Segment Disclosures (excluding specified items) (continued)

(millions of Canadian dollars)

Other	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
Net interest income	(87)	(101)	(100)	(83)	(101)	(97)	(103)	(88)	(85)	(87)	(101)	(385)	(373)
Non-interest income	39	50	53	17	26	4	12	15	18	39	26	146	49
<b>Total revenues</b>	<b>(48)</b>	<b>(51)</b>	<b>(47)</b>	<b>(66)</b>	<b>(75)</b>	<b>(93)</b>	<b>(91)</b>	<b>(73)</b>	<b>(67)</b>	<b>(48)</b>	<b>(75)</b>	<b>(239)</b>	<b>(324)</b>
Non-interest expenses	76	115	44	70	36	75	57	45	50	76	36	265	227
Provisions for credit losses	–	(2)	–	5	–	–	–	–	–	–	–	3	–
Income before income taxes	(124)	(164)	(91)	(141)	(111)	(168)	(148)	(118)	(117)	(124)	(111)	(507)	(551)
Income taxes (recovery)	(77)	(82)	(68)	(90)	(88)	(105)	(107)	(99)	(76)	(77)	(88)	(328)	(387)
<b>Net income</b>	<b>(47)</b>	<b>(82)</b>	<b>(23)</b>	<b>(51)</b>	<b>(23)</b>	<b>(63)</b>	<b>(41)</b>	<b>(19)</b>	<b>(41)</b>	<b>(47)</b>	<b>(23)</b>	<b>(179)</b>	<b>(164)</b>
Non-controlling interests	–	1	3	7	7	7	6	7	6	–	7	18	26
Net income attributable to the Bank's shareholders and holders of other equity instruments	(47)	(83)	(26)	(58)	(30)	(70)	(47)	(26)	(47)	(47)	(30)	(197)	(190)
Average assets	62,957	65,544	60,988	54,565	45,516	41,416	41,477	45,023	46,796	62,957	45,516	56,665	43,667
Average deposits	72,873	69,009	62,700	64,902	63,617	58,669	57,587	55,074	52,110	72,873	63,617	65,057	55,867
Number of employees	6,562	6,581	6,477	6,612	6,515	6,467	6,600	6,430	6,436	6,562	6,515	6,581	6,467
<b>Total</b>													
Net interest income	1,207	1,124	1,096	1,105	930	936	855	942	863	1,207	930	4,255	3,596
Non-interest income	1,017	900	872	931	993	979	997	828	936	1,017	993	3,696	3,740
<b>Total revenues</b>	<b>2,224</b>	<b>2,024</b>	<b>1,968</b>	<b>2,036</b>	<b>1,923</b>	<b>1,915</b>	<b>1,852</b>	<b>1,770</b>	<b>1,799</b>	<b>2,224</b>	<b>1,923</b>	<b>7,951</b>	<b>7,336</b>
Non-interest expenses	1,180	1,140	1,074	1,121	1,078	1,084	1,042	1,026	1,026	1,180	1,078	4,413	4,178
Provisions for credit losses	81	110	143	504	89	89	86	84	88	81	89	846	347
Income before income taxes	963	774	751	411	756	742	724	660	685	963	756	2,692	2,811
Income taxes	202	159	149	32	136	130	118	102	133	202	136	476	483
<b>Net income</b>	<b>761</b>	<b>615</b>	<b>602</b>	<b>379</b>	<b>620</b>	<b>612</b>	<b>606</b>	<b>558</b>	<b>552</b>	<b>761</b>	<b>620</b>	<b>2,216</b>	<b>2,328</b>
Non-controlling interests	–	12	13	11	16	14	17	19	16	–	16	52	66
Net income attributable to the Bank's shareholders and holders of other equity instruments	761	603	589	368	604	598	589	539	536	761	604	2,164	2,262
Efficiency ratio on a taxable equivalent basis	51.7%	55.0%	53.1%	53.1%	53.6%	54.0%	53.5%	55.5%	55.1%	51.7%	53.6%	53.7%	54.5%
Average loans and acceptances	165,588	162,092	160,457	160,008	154,558	152,382	149,405	147,139	146,083	165,588	154,558	159,275	148,765
Average assets	358,113	338,411	319,968	312,788	301,511	293,626	288,328	283,172	279,426	358,113	301,511	318,199	286,162
Average deposits	227,641	217,953	207,450	205,097	198,974	194,454	186,344	180,421	176,490	227,641	198,974	207,381	184,460
Number of employees	26,231	26,517	26,544	26,589	26,314	25,487	24,881	24,137	23,960	26,231	26,314	26,517	25,487

# U.S. Specialty Finance and International – Detailed Information

(millions of Canadian dollars)

	2021			
	Q1			
	Credigy <sup>(1)</sup>	ABA Bank	Other <sup>(2)</sup>	Total
Net interest income	112	108	(1)	219
Non-interest income	43	11	1	55
<b>Total revenues</b>	<b>155</b>	<b>119</b>	<b>-</b>	<b>274</b>
Non-interest expenses	39	44	-	83
Provisions for credit losses	16	2	-	18
Income before income taxes	100	73	-	173
Income taxes	21	16	-	37
<b>Net income</b>	<b>79</b>	<b>57</b>	<b>-</b>	<b>136</b>
Non-controlling interests	-	-	-	-
Net income attributable to the Bank's shareholders and holders of other equity instruments	79	57	-	136
Efficiency ratio	25.2%	37.0%	-	30.3%
Average loans and receivables	7,231	4,713	1	11,945
Average assets	7,448	7,730	367	15,545
Average deposits	-	6,175	-	6,175

	2020																Full Year			
	Q4				Q3				Q2				Q1				2020			
	Credigy <sup>(1)</sup>	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total
Net interest income	124	100	(2)	222	102	97	(1)	198	115	92	(1)	206	94	89	(2)	181	435	378	(6)	807
Non-interest income	(2)	11	1	10	2	8	2	12	(33)	7	3	(23)	6	4	6	14	(29)	32	10	13
<b>Total revenues</b>	<b>122</b>	<b>111</b>	<b>(1)</b>	<b>232</b>	<b>104</b>	<b>105</b>	<b>1</b>	<b>210</b>	<b>82</b>	<b>99</b>	<b>2</b>	<b>183</b>	<b>98</b>	<b>95</b>	<b>2</b>	<b>195</b>	<b>406</b>	<b>410</b>	<b>4</b>	<b>820</b>
Non-interest expenses	38	41	1	80	36	42	1	79	34	47	1	82	36	41	1	78	144	171	4	319
Provisions for credit losses	12	5	-	17	16	5	-	21	24	8	-	32	7	3	-	10	59	21	-	80
Income before income taxes	72	65	(2)	135	52	58	-	110	24	44	1	69	55	51	1	107	203	218	-	421
Income taxes	15	14	-	29	11	12	-	23	5	(10)	-	(5)	12	10	-	22	43	26	-	69
<b>Net income</b>	<b>57</b>	<b>51</b>	<b>(2)</b>	<b>106</b>	<b>41</b>	<b>46</b>	<b>-</b>	<b>87</b>	<b>19</b>	<b>54</b>	<b>1</b>	<b>74</b>	<b>43</b>	<b>41</b>	<b>1</b>	<b>85</b>	<b>160</b>	<b>192</b>	<b>-</b>	<b>352</b>
Non-controlling interests	11	-	-	11	10	-	-	10	4	-	-	4	9	-	-	9	34	-	-	34
Net income attributable to the Bank's shareholders and holders of other equity instruments	46	51	(2)	95	31	46	-	77	15	54	1	70	34	41	1	76	126	192	-	318
Efficiency ratio	31.1%	36.9%	-	34.5%	34.6%	40.0%	-	37.6%	41.5%	47.5%	-	44.8%	36.7%	43.2%	-	40.0%	35.5%	41.7%	-	38.9%
Average loans and receivables	7,432	4,395	-	11,827	7,806	4,124	1	11,931	7,718	4,015	-	11,733	6,413	3,467	-	9,880	7,340	4,000	-	11,340
Average assets	7,602	7,297	373	15,272	7,909	6,591	372	14,872	7,920	6,416	379	14,715	6,570	5,561	363	12,494	7,498	6,466	372	14,336
Average deposits	-	5,791	-	5,791	-	5,040	-	5,040	-	4,813	-	4,813	-	4,373	-	4,373	-	5,006	-	5,006

	2019																Full Year			
	Q4				Q3				Q2				Q1				2019			
	Credigy <sup>(1)</sup>	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	Total	Credigy	ABA Bank	Other <sup>(2)</sup>	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
<b>Total revenues</b>	<b>95</b>	<b>90</b>	<b>7</b>	<b>192</b>	<b>95</b>	<b>79</b>	<b>-</b>	<b>174</b>	<b>107</b>	<b>69</b>	<b>2</b>	<b>178</b>	<b>105</b>	<b>65</b>	<b>1</b>	<b>171</b>	<b>402</b>	<b>303</b>	<b>10</b>	<b>715</b>
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
<b>Net income</b>	<b>31</b>	<b>41</b>	<b>6</b>	<b>78</b>	<b>35</b>	<b>34</b>	<b>-</b>	<b>69</b>	<b>42</b>	<b>29</b>	<b>1</b>	<b>72</b>	<b>36</b>	<b>24</b>	<b>-</b>	<b>60</b>	<b>144</b>	<b>128</b>	<b>7</b>	<b>279</b>
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

(1) During the quarter ended January 31, 2021, the Bank acquired the entire remaining non-controlling interest in the Credigy Ltd. subsidiary following the decision of the non-controlling shareholders to exercise their put options for an amount of \$300 million according to an agreement reached in 2013. Following this transaction, Credigy Ltd. became a wholly owned subsidiary of the Bank.

(2) Includes other international investments.

(3) During the quarter ended October 31, 2020, the Bank, through its subsidiary Credigy Ltd., recorded a foreign currency translation loss of \$24 million (\$36 million taking into account income taxes and \$26 million taking into account income taxes and non-controlling interests) following the sale of two subsidiaries in Brazil. This loss was reported in the Other heading of segment results.

## 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	Non-controlling interest	Net income attributable to the Bank's shareholders and holders of other equity instruments	
<b>2020</b>												
Q4	Foreign currency translation loss on disposal of subsidiaries	Other	-	(24)	(24)	-	-	(24)	12	(36)	(10)	(26)
	Impairment losses on premises and equipment and on intangible assets	Other	-	-	-	71	-	(71)	(19)	(52)	-	(52)
	Severance pay	Other	-	-	-	48	-	(48)	(13)	(35)	-	(35)
	Total		-	(24)	(24)	119	-	(143)	(20)	(123)	(10)	(113)
Q1	Charge related to Maple	Other	-	-	-	13	-	(13)	(3)	(10)	-	(10)
	Total		-	-	-	13	-	(13)	(3)	(10)	-	(10)
<b>Total</b>			-	<b>(24)</b>	<b>(24)</b>	<b>132</b>	-	<b>(156)</b>	<b>(23)</b>	<b>(133)</b>	<b>(10)</b>	<b>(123)</b>
<b>2019</b>												
Q4	Charge related to Maple	Other	-	-	-	11	-	(11)	(3)	(8)	-	(8)
	Total		-	-	-	11	-	(11)	(3)	(8)	-	(8)
Q3	Gain on disposal of Fiera Capital shares	Other	-	79	79	-	-	79	11	68	-	68
	Gain on disposal of premises and equipment	Other	-	50	50	-	-	50	7	43	-	43
	Remeasurement at fair value of an investment	Other	-	(33)	(33)	-	-	(33)	(6)	(27)	-	(27)
	Impairment losses on premises and equipment and on intangible assets	Other	-	-	-	57	-	(57)	(15)	(42)	-	(42)
	Provisions for onerous contracts	Other	-	-	-	45	-	(45)	(12)	(33)	-	(33)
	Severance pay	Other	-	-	-	10	-	(10)	(3)	(7)	-	(7)
	Total		-	96	96	112	-	(16)	(18)	2	-	2
<b>Total</b>			-	<b>96</b>	<b>96</b>	<b>123</b>	-	<b>(27)</b>	<b>(21)</b>	<b>(6)</b>	-	<b>(6)</b>

## Consolidated Results

(millions of Canadian dollars)

	2021	2020				2019				YTD		Full year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
Net interest income	1,207	1,124	1,096	1,105	930	936	855	942	863	1,207	930	4,255	3,596
Non-interest income	1,017	876	872	931	993	979	1,093	828	936	1,017	993	3,672	3,836
<b>Total revenues</b>	<b>2,224</b>	<b>2,000</b>	<b>1,968</b>	<b>2,036</b>	<b>1,923</b>	<b>1,915</b>	<b>1,948</b>	<b>1,770</b>	<b>1,799</b>	<b>2,224</b>	<b>1,923</b>	<b>7,927</b>	<b>7,432</b>
Non-interest expenses	1,180	1,259	1,074	1,121	1,091	1,095	1,154	1,026	1,026	1,180	1,091	4,545	4,301
Provisions for credit losses	81	110	143	504	89	89	86	84	88	81	89	846	347
Income before income taxes	963	631	751	411	743	731	708	660	685	963	743	2,536	2,784
Income taxes	202	139	149	32	133	127	100	102	133	202	133	453	462
<b>Net income</b>	<b>761</b>	<b>492</b>	<b>602</b>	<b>379</b>	<b>610</b>	<b>604</b>	<b>608</b>	<b>558</b>	<b>552</b>	<b>761</b>	<b>610</b>	<b>2,083</b>	<b>2,322</b>
Non-controlling interests	-	2	13	11	16	14	17	19	16	-	16	42	66
Net income attributable to the Bank's shareholders and holders of other equity instruments	761	490	589	368	594	590	591	539	536	761	594	2,041	2,256
Average loans and acceptances	165,588	162,092	160,457	160,008	154,558	152,382	149,405	147,139	146,083	165,588	154,558	159,275	148,765
Average assets	358,113	338,411	319,968	312,788	301,511	293,626	288,328	283,172	279,426	358,113	301,511	318,199	286,162
Average deposits	227,641	217,953	207,450	205,097	198,974	194,454	186,344	180,421	176,490	227,641	198,974	207,381	184,460

## Total Revenues (excluding specified items)

(millions of Canadian dollars)

	2021		2020			2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Net Interest Income</b>													
<b>Interest income</b>													
Loans	1,376	1,375	1,362	1,530	1,648	1,673	1,608	1,583	1,604	1,376	1,648	5,915	6,468
Securities	384	347	362	472	394	387	378	404	322	384	394	1,575	1,491
Deposits with financial institutions	18	18	16	22	32	36	40	69	70	18	32	88	215
	1,778	1,740	1,740	2,024	2,074	2,096	2,026	2,056	1,996	1,778	2,074	7,578	8,174
<b>Interest expense</b>													
Deposits	426	460	491	711	890	911	886	831	840	426	890	2,552	3,468
Liabilities related to transferred receivables	86	92	89	105	106	117	113	108	106	86	106	392	444
Subordinated debt	4	4	4	5	6	7	6	6	6	4	6	19	25
Other	55	60	60	98	142	125	166	169	181	55	142	360	641
	571	616	644	919	1,144	1,160	1,171	1,114	1,133	571	1,144	3,323	4,578
Tax equivalent adjustment	54	46	49	56	57	57	58	45	35	54	57	208	195
<b>Net interest income on a taxable equivalent basis</b>	<b>1,261</b>	<b>1,170</b>	<b>1,145</b>	<b>1,161</b>	<b>987</b>	<b>993</b>	<b>913</b>	<b>987</b>	<b>898</b>	<b>1,261</b>	<b>987</b>	<b>4,463</b>	<b>3,791</b>
<b>Non-Interest Income</b>													
Underwriting and advisory fees	107	104	93	114	86	96	75	82	61	107	86	397	314
Securities brokerage commissions	59	43	46	58	48	45	43	46	44	59	48	195	178
Mutual fund revenues	132	124	121	112	120	116	115	112	106	132	120	477	449
Trust service revenues	187	180	163	166	166	158	155	149	147	187	166	675	609
Credit fees	131	128	122	107	110	109	107	99	102	131	110	467	417
Card revenues	33	34	32	33	39	41	45	48	41	33	39	138	175
Deposits and payment service charges	65	68	63	63	68	71	69	63	68	65	68	262	271
Trading revenues (losses)	126	93	72	214	225	245	251	105	228	126	225	604	829
Gains (losses) on non-trading securities, net	36	28	36	(1)	30	5	15	25	32	36	30	93	77
Insurance revenues, net	28	30	34	28	36	28	46	28	34	28	36	128	136
Foreign exchange revenues, other than trading	34	24	25	31	24	23	27	22	24	34	24	104	96
Share in the net income of associates and joint ventures	6	5	7	6	10	11	8	7	8	6	10	28	34
Other	73	39	58	-	31	31	41	42	41	73	31	128	155
	1,017	900	872	931	993	979	997	828	936	1,017	993	3,696	3,740
Tax equivalent adjustment	3	3	4	20	30	36	36	35	28	3	30	57	135
<b>Non-interest income on a taxable equivalent basis</b>	<b>1,020</b>	<b>903</b>	<b>876</b>	<b>951</b>	<b>1,023</b>	<b>1,015</b>	<b>1,033</b>	<b>863</b>	<b>964</b>	<b>1,020</b>	<b>1,023</b>	<b>3,753</b>	<b>3,875</b>
<b>As a % of total revenues on a taxable equivalent basis</b>	<b>44.7%</b>	<b>43.6%</b>	<b>43.3%</b>	<b>45.0%</b>	<b>50.9%</b>	<b>50.5%</b>	<b>53.1%</b>	<b>46.6%</b>	<b>51.8%</b>	<b>44.7%</b>	<b>50.9%</b>	<b>45.7%</b>	<b>50.5%</b>

<b>Trading Revenues</b>													
Net interest income on a taxable equivalent basis	264	230	283	221	71	69	25	118	16	264	71	805	228
Non-interest income on a taxable equivalent basis	129	96	76	234	255	281	287	140	256	129	255	661	964
	<b>393</b>	<b>326</b>	<b>359</b>	<b>455</b>	<b>326</b>	<b>350</b>	<b>312</b>	<b>258</b>	<b>272</b>	<b>393</b>	<b>326</b>	<b>1,466</b>	<b>1,192</b>

<b>Trading Activity Revenues<sup>(1)</sup></b>													
<b>Financial Markets</b>													
Equities	201	148	157	227	174	197	164	123	137	201	174	706	621
Fixed-income	116	114	126	105	85	78	78	64	65	116	85	430	285
Commodities and foreign exchange	38	19	19	64	30	24	25	29	48	38	30	132	126
	355	281	302	396	289	299	267	216	250	355	289	1,268	1,032
Other segments	38	45	57	59	37	51	45	42	22	38	37	198	160
	<b>393</b>	<b>326</b>	<b>359</b>	<b>455</b>	<b>326</b>	<b>350</b>	<b>312</b>	<b>258</b>	<b>272</b>	<b>393</b>	<b>326</b>	<b>1,466</b>	<b>1,192</b>

(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)

	2021		2020				2019				YTD		Full year	
Non-Interest Expenses	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019	
<b>Compensation and employee benefits</b>														
Salaries	328	328	340	327	313	308	311	293	302	328	313	1,308	1,214	
Variable compensation	292	262	209	275	244	275	238	222	217	292	244	990	952	
Pension plans and other post-employment benefits	111	83	90	91	103	78	89	92	97	111	103	367	356	
	<b>731</b>	<b>673</b>	<b>639</b>	<b>693</b>	<b>660</b>	<b>661</b>	<b>638</b>	<b>607</b>	<b>616</b>	<b>731</b>	<b>660</b>	<b>2,665</b>	<b>2,522</b>	
<b>Occupancy and technology</b>														
Rent	23	23	25	26	23	48	39	41	41	23	23	97	169	
Taxes & insurance	2	2	2	2	1	1	3	4	3	2	1	7	11	
Maintenance, lighting, heating	12	14	11	14	8	7	7	8	7	12	8	47	29	
Amortization - Premises and equipment	42	35	36	35	34	10	13	10	11	42	34	140	44	
Technology	117	127	110	100	96	91	90	100	91	117	96	433	372	
Amortization - Technology	83	75	77	76	73	67	66	72	70	83	73	301	275	
	<b>279</b>	<b>276</b>	<b>261</b>	<b>253</b>	<b>235</b>	<b>224</b>	<b>218</b>	<b>235</b>	<b>223</b>	<b>279</b>	<b>235</b>	<b>1,025</b>	<b>900</b>	
<b>Other expenses</b>														
Communications	13	14	15	13	16	16	14	16	16	13	16	58	62	
Professional fees	56	68	59	58	59	70	60	57	62	56	59	244	249	
Capital and payroll taxes	18	19	19	17	18	15	16	19	20	18	18	73	70	
Travel & business development	26	28	20	26	29	34	31	32	31	26	29	103	128	
Other	57	62	61	61	61	64	65	60	58	57	61	245	247	
	<b>170</b>	<b>191</b>	<b>174</b>	<b>175</b>	<b>183</b>	<b>199</b>	<b>186</b>	<b>184</b>	<b>187</b>	<b>170</b>	<b>183</b>	<b>723</b>	<b>756</b>	
	<b>1,180</b>	<b>1,140</b>	<b>1,074</b>	<b>1,121</b>	<b>1,078</b>	<b>1,084</b>	<b>1,042</b>	<b>1,026</b>	<b>1,026</b>	<b>1,180</b>	<b>1,078</b>	<b>4,413</b>	<b>4,178</b>	

# Consolidated Balance Sheets

(millions of Canadian dollars)

	2021	2020				2019			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Assets</b>									
Cash and deposits with financial institutions	33,726	29,142	29,078	27,800	12,454	13,698	11,552	10,498	12,353
Securities	110,640	102,131	97,612	84,667	92,299	82,226	84,732	78,621	74,713
Securities purchased under reverse repurchase agreements and securities borrowed	10,419	14,512	12,711	17,710	11,689	17,723	13,928	17,193	15,162
<b>Loans</b>									
Residential mortgage - insured	33,357	32,785	31,571	30,455	30,069	29,982	29,897	29,538	29,780
- uninsured	33,470	32,174	30,412	29,761	28,428	27,189	26,085	25,075	24,351
Personal	37,738	37,613	37,012	36,879	36,845	36,944	36,947	36,738	36,698
Credit card	1,846	2,038	2,012	1,901	2,255	2,322	2,322	2,324	2,249
Business and government	55,550	54,422	55,117	57,723	52,376	50,599	49,950	48,896	47,469
Customers' liability under acceptances	6,878	6,866	6,737	7,042	6,871	6,893	6,834	6,854	6,827
Allowances for credit losses	(1,149)	(1,158)	(1,108)	(1,033)	(693)	(678)	(687)	(683)	(664)
	<b>167,690</b>	<b>164,740</b>	<b>161,753</b>	<b>162,728</b>	<b>156,151</b>	<b>153,251</b>	<b>151,348</b>	<b>148,742</b>	<b>146,710</b>
Other assets	21,162	21,100	21,299	24,045	16,598	14,560	14,752	14,052	14,417
<b>Total assets</b>	<b>343,637</b>	<b>331,625</b>	<b>322,453</b>	<b>316,950</b>	<b>289,191</b>	<b>281,458</b>	<b>276,312</b>	<b>269,106</b>	<b>263,355</b>
<b>Liabilities and equity</b>									
<b>Deposits</b>									
Personal	68,559	67,499	66,160	63,869	61,384	60,065	58,951	58,170	57,726
Business and government	153,945	143,787	134,714	131,791	130,877	125,266	123,699	116,114	110,164
Deposit-taking institutions	5,173	4,592	4,604	5,785	5,243	4,235	4,569	5,135	5,040
	<b>227,677</b>	<b>215,878</b>	<b>205,478</b>	<b>201,445</b>	<b>197,504</b>	<b>189,566</b>	<b>187,219</b>	<b>179,419</b>	<b>172,930</b>
<b>Other</b>									
Acceptances	6,878	6,866	6,737	7,042	6,871	6,893	6,834	6,854	6,827
Obligations related to securities sold short	18,273	16,368	16,608	15,421	12,263	12,849	13,917	15,394	15,306
Obligations related to securities sold under repurchase agreements and securities loaned	31,282	33,859	35,879	34,345	22,054	21,900	19,764	20,378	21,311
Derivative financial instruments	14,010	12,923	14,146	15,200	6,982	6,852	6,211	5,481	6,251
Liabilities related to transferred receivables	22,664	22,855	21,660	21,239	20,824	21,312	20,549	20,236	19,298
Other liabilities	5,160	5,718	5,667	5,665	6,498	6,177	6,150	5,837	6,153
	<b>98,267</b>	<b>98,589</b>	<b>100,697</b>	<b>98,912</b>	<b>75,492</b>	<b>75,983</b>	<b>73,425</b>	<b>74,180</b>	<b>75,146</b>
Subordinated debt	773	775	777	779	774	773	773	772	764
	<b>99,040</b>	<b>99,364</b>	<b>101,474</b>	<b>99,691</b>	<b>76,266</b>	<b>76,756</b>	<b>74,198</b>	<b>74,952</b>	<b>75,910</b>
<b>Equity</b>									
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>									
Preferred shares and other equity instruments	2,950	2,950	2,450	2,450	2,450	2,450	2,450	2,450	2,450
Common shares	3,094	3,057	3,040	3,028	3,028	2,949	2,914	2,901	2,880
Contributed surplus	45	47	47	46	44	51	53	52	53
Retained earnings	10,998	10,444	10,150	10,058	9,556	9,312	9,044	8,889	8,695
Accumulated other comprehensive income	(167)	(118)	(177)	(137)	(7)	16	59	50	65
	<b>16,920</b>	<b>16,380</b>	<b>15,510</b>	<b>15,445</b>	<b>15,071</b>	<b>14,778</b>	<b>14,520</b>	<b>14,342</b>	<b>14,143</b>
<b>Non-controlling interests</b>	-	3	(9)	369	350	358	375	393	372
	<b>16,920</b>	<b>16,383</b>	<b>15,501</b>	<b>15,814</b>	<b>15,421</b>	<b>15,136</b>	<b>14,895</b>	<b>14,735</b>	<b>14,515</b>
<b>Total liabilities &amp; equity</b>	<b>343,637</b>	<b>331,625</b>	<b>322,453</b>	<b>316,950</b>	<b>289,191</b>	<b>281,458</b>	<b>276,312</b>	<b>269,106</b>	<b>263,355</b>
Mortgage loan securitization (includes HELOC)	20,671	20,835	20,027	19,734	19,831	20,058	19,753	19,523	18,805
Credit card securitization	1,293	1,461	1,466	1,402	1,671	1,746	1,777	1,779	1,737
Covered bonds	9,722	10,141	10,293	10,108	9,465	9,458	9,403	8,339	8,331
Mutual funds	43,628	39,445	39,177	36,324	38,776	36,819	36,353	34,407	32,255
Debt securities - excess of market value over book value	291	311	377	116	142	117	98	77	32
Equity securities - excess of market value over book value	22	(14)	(19)	(27)	(10)	(27)	(19)	(12)	(13)
<b>Number of common shares outstanding (thousands)</b>	<b>336,770</b>	<b>335,998</b>	<b>335,666</b>	<b>335,400</b>	<b>335,818</b>	<b>334,172</b>	<b>334,210</b>	<b>335,116</b>	<b>335,500</b>

# Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Preferred Shares and other equity instruments at beginning</b>	<b>2,950</b>	<b>2,450</b>	<b>2,950</b>	<b>2,450</b>	<b>2,450</b>	<b>2,450</b>							
Issuances of preferred shares and other equity instruments	-	500	-	-	-	-	-	-	-	-	-	500	-
<b>Preferred Shares and other equity instruments at end</b>	<b>2,950</b>	<b>2,950</b>	<b>2,450</b>	<b>2,950</b>	<b>2,450</b>	<b>2,950</b>	<b>2,450</b>						
<b>Common Shares at beginning</b>	<b>3,057</b>	<b>3,040</b>	<b>3,028</b>	<b>3,028</b>	<b>2,949</b>	<b>2,914</b>	<b>2,901</b>	<b>2,880</b>	<b>2,822</b>	<b>3,057</b>	<b>2,949</b>	<b>2,949</b>	<b>2,822</b>
Issuances of common shares pursuant to the Stock Option Plan	39	15	12	5	79	44	27	28	23	39	79	111	122
Repurchases of common shares for cancellation	-	-	-	(5)	-	(9)	(14)	(8)	(9)	-	-	(5)	(40)
Impact of shares purchased or sold for trading	(2)	2	-	-	-	-	-	1	44	(2)	-	2	45
<b>Common Shares at end</b>	<b>3,094</b>	<b>3,057</b>	<b>3,040</b>	<b>3,028</b>	<b>3,028</b>	<b>2,949</b>	<b>2,914</b>	<b>2,901</b>	<b>2,880</b>	<b>3,094</b>	<b>3,028</b>	<b>3,057</b>	<b>2,949</b>
<b>Contributed surplus at beginning</b>	<b>47</b>	<b>47</b>	<b>46</b>	<b>44</b>	<b>51</b>	<b>53</b>	<b>52</b>	<b>53</b>	<b>57</b>	<b>47</b>	<b>51</b>	<b>51</b>	<b>57</b>
Stock option expense	3	2	2	3	2	2	3	3	3	3	2	9	11
Stock options exercised	(5)	(2)	(1)	(1)	(9)	(5)	(3)	(4)	(3)	(5)	(9)	(13)	(15)
Other	-	-	-	-	-	1	1	-	(4)	-	-	-	(2)
<b>Contributed surplus at end</b>	<b>45</b>	<b>47</b>	<b>47</b>	<b>46</b>	<b>44</b>	<b>51</b>	<b>53</b>	<b>52</b>	<b>53</b>	<b>45</b>	<b>44</b>	<b>47</b>	<b>51</b>
<b>Retained Earnings at beginning</b>	<b>10,444</b>	<b>10,150</b>	<b>10,058</b>	<b>9,556</b>	<b>9,312</b>	<b>9,044</b>	<b>8,889</b>	<b>8,695</b>	<b>8,472</b>	<b>10,444</b>	<b>9,312</b>	<b>9,312</b>	<b>8,472</b>
Impact of adopting IFRS 15 on November 1, 2018	-	-	-	-	-	-	-	-	(4)	-	-	-	(4)
Net income attributable to the Bank's shareholders and holders of other equity instruments	761	490	589	368	594	590	591	539	536	761	594	2,041	2,256
Dividends on preferred shares and distributions on other equity instruments	(34)	(32)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(34)	(29)	(119)	(116)
Dividends on common shares	(239)	(238)	(239)	(238)	(238)	(228)	(228)	(218)	(218)	(239)	(238)	(953)	(892)
Premium paid on common shares redeemed for cancellation	-	-	-	(25)	-	(57)	(79)	(54)	(51)	-	-	(25)	(241)
Share and other equity instruments issuance expenses, net of income taxes	-	(5)	-	-	-	-	-	-	-	-	-	(5)	-
Remeasurements of pension plans and other post-employment benefit plans	132	103	(121)	319	(63)	(13)	(83)	13	(52)	132	(63)	238	(135)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	27	3	19	(35)	11	(7)	(9)	1	(6)	27	11	(2)	(21)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(84)	(28)	(127)	142	(31)	13	(3)	(58)	53	(84)	(31)	(44)	5
Impact of a financial liability resulting from put options written to non-controlling interests	-	-	-	-	-	-	(6)	(2)	(4)	-	-	-	(12)
Other	(9)	1	-	-	-	(1)	1	2	(2)	(9)	-	1	-
<b>Retained Earnings at end</b>	<b>10,998</b>	<b>10,444</b>	<b>10,150</b>	<b>10,058</b>	<b>9,556</b>	<b>9,312</b>	<b>9,044</b>	<b>8,889</b>	<b>8,695</b>	<b>10,998</b>	<b>9,556</b>	<b>10,444</b>	<b>9,312</b>
<b>Accumulated other comprehensive income at beginning</b>	<b>(118)</b>	<b>(177)</b>	<b>(137)</b>	<b>(7)</b>	<b>16</b>	<b>59</b>	<b>50</b>	<b>65</b>	<b>175</b>	<b>(118)</b>	<b>16</b>	<b>16</b>	<b>175</b>
Net foreign currency translation adjustments	(109)	24	(82)	105	6	(7)	(26)	33	(6)	(109)	6	53	(6)
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	26	6	41	28	12	3	(3)	3	(2)	26	12	87	1
Net change in gains (losses) on cash flow hedges	34	28	2	(266)	(41)	(38)	38	(54)	(103)	34	(41)	(277)	(157)
Share in the other comprehensive income of associates and joint ventures	-	1	(1)	3	-	(1)	-	3	1	-	-	3	3
<b>Accumulated other comprehensive income at end</b>	<b>(167)</b>	<b>(118)</b>	<b>(177)</b>	<b>(137)</b>	<b>(7)</b>	<b>16</b>	<b>59</b>	<b>50</b>	<b>65</b>	<b>(167)</b>	<b>(7)</b>	<b>(118)</b>	<b>16</b>
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>16,920</b>	<b>16,380</b>	<b>15,510</b>	<b>15,445</b>	<b>15,071</b>	<b>14,778</b>	<b>14,520</b>	<b>14,342</b>	<b>14,143</b>	<b>16,920</b>	<b>15,071</b>	<b>16,380</b>	<b>14,778</b>
<b>Non-controlling interests at beginning</b>	<b>3</b>	<b>(9)</b>	<b>369</b>	<b>350</b>	<b>358</b>	<b>375</b>	<b>393</b>	<b>372</b>	<b>379</b>	<b>3</b>	<b>358</b>	<b>358</b>	<b>379</b>
Purchase of the non-controlling interest of the Credigy Ltd. subsidiary	10	-	-	-	-	-	-	-	-	10	-	-	-
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)	-	-	-	-	-	-	-	-	(350)	-
Net income attributable to non-controlling interests	-	2	13	11	16	14	17	19	16	-	16	42	66
Other comprehensive income attributable to non-controlling interests	(13)	10	(6)	7	1	(1)	(2)	3	(1)	(13)	1	12	(1)
Distributions to non-controlling interests	-	-	(35)	1	(25)	-	(33)	(1)	(22)	-	(25)	(59)	(56)
<b>Non-controlling interests at end</b>	<b>-</b>	<b>3</b>	<b>(9)</b>	<b>369</b>	<b>350</b>	<b>358</b>	<b>375</b>	<b>393</b>	<b>372</b>	<b>-</b>	<b>350</b>	<b>3</b>	<b>358</b>
<b>Equity</b>	<b>16,920</b>	<b>16,383</b>	<b>15,501</b>	<b>15,814</b>	<b>15,421</b>	<b>15,136</b>	<b>14,895</b>	<b>14,735</b>	<b>14,515</b>	<b>16,920</b>	<b>15,421</b>	<b>16,383</b>	<b>15,136</b>

# Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Net income</b>	761	492	602	379	610	604	608	558	552	761	610	2,083	2,322
<b>Other comprehensive income, net of income taxes</b>													
<b>Items that may be subsequently reclassified to net income</b>													
<b>Net foreign currency translation adjustments</b>													
Net unrealized foreign currency translation gains (losses)													
on investments in foreign operations	(176)	(9)	(140)	179	13	(10)	(41)	50	(8)	(176)	13	43	(9)
Net foreign currency translation (gains) losses on investments in foreign operations reclassified to net income	-	56	-	-	-	6	(8)	-	-	-	-	56	(2)
Impact of hedging net foreign currency translation gains (losses)	54	7	52	(67)	(6)	2	15	(14)	1	54	(6)	(14)	4
Impact of hedging net foreign currency translation (gains) losses reclassified to net income	-	(20)	-	-	-	(6)	6	-	-	-	-	(20)	-
	(122)	34	(88)	112	7	(8)	(28)	36	(7)	(122)	7	65	(7)
<b>Net change in debt securities at fair value through other comprehensive income</b>													
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	37	27	107	83	23	11	19	16	8	37	23	240	54
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(10)	(22)	(65)	(57)	(11)	(8)	(22)	(13)	(10)	(10)	(11)	(155)	(53)
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	(1)	1	(1)	2	-	-	-	-	-	(1)	-	2	-
	26	6	41	28	12	3	(3)	3	(2)	26	12	87	1
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivative financial instruments designated as cash flow hedges	32	26	3	(262)	(38)	(33)	41	(51)	(94)	32	(38)	(271)	(137)
Net (gains) losses on designated derivative financial instruments reclassified to net income	2	2	(1)	(4)	(3)	(5)	(3)	(3)	(9)	2	(3)	(6)	(20)
	34	28	2	(266)	(41)	(38)	38	(54)	(103)	34	(41)	(277)	(157)
<b>Share in the other comprehensive income of associates and joint ventures</b>													
	-	1	(1)	3	-	(1)	-	3	1	-	-	3	3
<b>Items that will not be subsequently reclassified to net income</b>													
Remeasurements of pension plans and other post-employment benefit plans	132	103	(121)	319	(63)	(13)	(83)	13	(52)	132	(63)	238	(135)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	27	3	19	(35)	11	(7)	(9)	1	(6)	27	11	(2)	(21)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(84)	(28)	(127)	142	(31)	13	(3)	(58)	53	(84)	(31)	(44)	5
	75	78	(229)	426	(83)	(7)	(95)	(44)	(5)	75	(83)	192	(151)
<b>Total other comprehensive income, net of income taxes</b>	13	147	(275)	303	(105)	(51)	(88)	(56)	(116)	13	(105)	70	(311)
<b>Comprehensive income</b>	774	639	327	682	505	553	520	502	436	774	505	2,153	2,011
<b>Comprehensive income attributable to</b>													
Bank shareholders and holders of other equity instruments	787	627	320	664	488	540	505	480	421	787	488	2,099	1,946
Non-controlling interests	(13)	12	7	18	17	13	15	22	15	(13)	17	54	65

## Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category<sup>(1)</sup>

(millions of Canadian dollars)

	2021				2020							
	Q1				Q4				Q3			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	83,156	188	34	(3)	81,543	234	40	6	78,787	222	35	6
Qualifying revolving retail	3,358	18	14	12	3,599	20	16	17	3,586	23	17	18
Other retail <sup>(5)</sup>	11,542	79	51	12	11,569	83	54	17	11,491	87	54	15
<b>Total – Retail</b>	<b>98,056</b>	<b>285</b>	<b>99</b>	<b>21</b>	<b>96,711</b>	<b>337</b>	<b>110</b>	<b>40</b>	<b>93,864</b>	<b>332</b>	<b>106</b>	<b>39</b>
Agriculture	6,859	65	6	(2)	6,696	79	8	–	6,585	74	8	(1)
Oil & Gas and Pipelines	4,804	116	67	20	5,052	80	57	24	5,231	58	34	11
<i>Oil &amp; Gas</i>	2,304	116	67	20	2,506	80	57	24	2,798	58	34	11
<i>Pipelines &amp; Other</i>	2,500	–	–	–	2,546	–	–	–	2,433	–	–	–
Mining	635	–	–	–	756	–	–	–	997	–	–	–
Utilities	4,565	30	27	7	4,352	30	20	5	4,024	30	15	8
Construction Non-Real Estate <sup>(6)</sup>	1,142	37	27	11	1,079	37	16	5	1,019	52	16	4
Manufacturing	5,359	29	24	(1)	5,545	32	27	–	6,138	31	27	(2)
Wholesale	2,256	35	23	9	2,206	36	14	7	2,057	10	6	1
Retail	2,961	35	18	1	2,955	33	18	(2)	3,004	33	20	8
Transportation	1,469	9	8	1	1,528	9	7	–	1,701	8	7	–
Communications	1,264	19	12	(1)	1,184	25	18	1	1,223	28	18	2
Finance and Insurance	4,727	5	1	–	4,347	6	1	–	4,755	9	1	1
Real Estate and Construction												
Real Estate <sup>(7)</sup>	14,981	33	14	(1)	14,171	38	15	1	13,299	34	14	2
Professional Services	1,603	11	5	(1)	1,490	11	6	–	1,719	14	7	1
Education & Health Care	4,009	8	5	3	3,800	3	2	–	3,788	30	30	2
Other Services	5,102	35	19	(3)	5,296	55	32	1	5,254	46	31	11
Government	1,202	–	–	–	1,160	–	–	–	1,395	–	–	–
Other	7,123	5	2	1	6,715	6	1	–	5,859	5	1	1
<b>Total – Non-retail</b>	<b>70,061</b>	<b>472</b>	<b>258</b>	<b>44</b>	<b>68,332</b>	<b>480</b>	<b>242</b>	<b>42</b>	<b>68,048</b>	<b>462</b>	<b>235</b>	<b>49</b>
	<b>168,117</b>	<b>757</b>	<b>357</b>	<b>65</b>	<b>165,043</b>	<b>817</b>	<b>352</b>	<b>82</b>	<b>161,912</b>	<b>794</b>	<b>341</b>	<b>88</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			498	(7)			516	(9)			524	35
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			553	13			541	29			513	27
Purchased or originated credit-impaired (POCI)	722	722	(54)	10	855	855	(66)	8	949	949	(73)	(7)
<b>Total</b>	<b>168,839</b>	<b>1,479</b>	<b>1,354</b>	<b>81</b>	<b>165,898</b>	<b>1,672</b>	<b>1,343</b>	<b>110</b>	<b>162,861</b>	<b>1,743</b>	<b>1,305</b>	<b>143</b>

(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<sup>(1)</sup> (continued)

(millions of Canadian dollars)

	2020								2019			
	Q2				Q1				Q4			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	77,387	199	31	3	75,737	187	28	2	74,448	183	28	3
Qualifying revolving retail	3,600	24	17	29	3,984	24	16	30	4,099	24	15	29
Other retail <sup>(5)</sup>	11,531	88	56	25	11,585	87	53	28	11,606	84	49	30
<b>Total – Retail</b>	<b>92,518</b>	<b>311</b>	<b>104</b>	<b>57</b>	<b>91,306</b>	<b>298</b>	<b>97</b>	<b>60</b>	<b>90,153</b>	<b>291</b>	<b>92</b>	<b>62</b>
Agriculture	6,425	90	8	4	6,405	84	5	–	6,308	77	4	(1)
Oil & Gas and Pipelines	5,439	61	22	6	4,224	45	16	(1)	4,329	63	32	–
<i>Oil &amp; Gas</i>	2,863	61	22	6	2,502	45	16	(1)	2,742	63	32	–
<i>Pipelines &amp; Other</i>	2,576	–	–	–	1,722	–	–	–	1,587	–	–	–
Mining	1,305	–	–	–	757	–	–	–	758	–	–	–
Utilities	3,953	30	8	–	3,586	30	8	8	3,372	–	–	–
Construction Non-Real Estate <sup>(6)</sup>	870	39	12	10	888	1	1	–	1,168	–	–	–
Manufacturing	6,560	39	30	1	6,330	64	38	12	6,303	50	28	–
Wholesale	2,310	7	5	1	2,252	6	4	(5)	2,221	28	10	1
Retail	3,713	30	12	9	3,299	6	2	–	3,289	4	2	–
Transportation	1,790	12	9	8	1,666	1	1	–	1,682	9	1	–
Communications	1,585	36	23	7	1,449	28	15	2	1,614	27	11	4
Finance and Insurance	5,271	8	1	–	4,387	10	1	–	4,335	12	1	–
Real Estate and Construction												
Real Estate <sup>(7)</sup>	12,687	29	13	–	12,415	32	13	1	11,635	32	14	6
Professional Services	2,072	10	5	1	1,908	9	4	–	1,846	8	5	2
Education & Health Care	3,745	39	29	9	3,397	40	22	4	3,520	62	21	6
Other Services	5,375	37	19	7	5,116	21	13	1	4,937	20	12	(2)
Government	1,252	–	–	–	1,195	–	–	–	1,071	–	–	–
Other	5,786	2	1	–	5,240	2	1	–	4,222	1	1	–
<b>Total – Non-retail</b>	<b>70,138</b>	<b>469</b>	<b>197</b>	<b>63</b>	<b>64,514</b>	<b>379</b>	<b>144</b>	<b>22</b>	<b>62,610</b>	<b>393</b>	<b>142</b>	<b>16</b>
<b>Total</b>	<b>162,656</b>	<b>780</b>	<b>301</b>	<b>120</b>	<b>155,820</b>	<b>677</b>	<b>241</b>	<b>82</b>	<b>152,763</b>	<b>684</b>	<b>234</b>	<b>78</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			493	123			365	–			365	5
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			486	268			221	8			213	3
Purchased or originated credit-impaired (POCI)	1,105	1,105	(69)	(7)	1,024	1,024	(58)	(1)	1,166	1,166	(57)	3
<b>Total</b>	<b>163,761</b>	<b>1,885</b>	<b>1,211</b>	<b>504</b>	<b>156,844</b>	<b>1,701</b>	<b>769</b>	<b>89</b>	<b>153,929</b>	<b>1,850</b>	<b>755</b>	<b>89</b>

(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)

Q1 2021														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada		Canada	
Quebec	13,065	16.8%	13,983	17.9%	15,460	19.8%	42,508	54.5%	72%	73%	30 % or less	6.3%	0 - 20 years	27.7%
Ontario	7,358	9.4%	7,696	9.9%	5,900	7.6%	20,954	26.9%	71%	66%	31 % - 60 %	40.5%	20 - 25 years	50.1%
Alberta	4,174	5.4%	823	1.1%	881	1.1%	5,878	7.6%	71%	72%	61 % - 70 %	20.8%	25 - 30 years	20.9%
British Columbia	1,975	2.5%	1,338	1.7%	1,526	2.0%	4,839	6.2%	64%	65%	71 % - 80 %	19.7%	30 - 35 years	1.3%
New Brunswick	570	0.7%	367	0.5%	257	0.3%	1,194	1.5%	73%	74%	81 % - 90 %	7.3%	35 years and +	0.0%
Saskatchewan	766	1.0%	140	0.1%	203	0.3%	1,109	1.4%	71%	74%	91 % - 95 %	2.8%	Total	100.0%
Manitoba	388	0.5%	104	0.1%	150	0.2%	642	0.8%	69%	75%	96 % or more	2.6%		
Other Canadian provinces <sup>(7)</sup>	588	0.7%	144	0.2%	141	0.2%	873	1.1%	72%	72%	Total	100.0%		
USA, Cambodia and Others	28,884	37.0%	24,595	31.5%	24,518	31.5%	77,997	100.0%	71%	70%				
Other residential mortgages <sup>(8)</sup>	4,473		5,159				5,159							
	33,357	36.5%	33,470	36.7%	24,518	26.8%	91,345	100.0%						

Q4 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada		Canada	
Quebec	13,154	17.2%	13,329	17.5%	15,229	20.0%	41,712	54.7%	72%	71%	30 % or less	5.8%	0 - 20 years	27.2%
Ontario	7,412	9.7%	7,111	9.3%	5,812	7.6%	20,335	26.6%	71%	66%	31 % - 60 %	37.5%	20 - 25 years	50.3%
Alberta	4,064	5.3%	809	1.0%	886	1.2%	5,759	7.5%	73%	72%	61 % - 70 %	20.7%	25 - 30 years	20.9%
British Columbia	2,004	2.6%	1,272	1.7%	1,468	1.9%	4,744	6.2%	67%	63%	71 % - 80 %	21.7%	30 - 35 years	1.3%
New Brunswick	575	0.8%	351	0.5%	257	0.3%	1,183	1.6%	73%	75%	81 % - 90 %	7.6%	35 years and +	0.0%
Saskatchewan	769	1.0%	139	0.2%	203	0.3%	1,111	1.5%	72%	75%	91 % - 95 %	3.3%	Total	100.0%
Manitoba	373	0.5%	101	0.1%	148	0.2%	622	0.8%	71%	73%	96 % or more	3.4%		
Other Canadian provinces <sup>(7)</sup>	574	0.8%	135	0.2%	135	0.1%	844	1.1%	71%	72%	Total	100.0%		
USA, Cambodia and Others	28,925	37.9%	23,247	30.5%	24,138	31.6%	76,310	100.0%	71%	69%				
Other residential mortgages <sup>(8)</sup>	3,860		5,233				5,233							
	32,785	36.8%	32,174	36.1%	24,138	27.1%	89,097	100.0%						

Q3 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	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%	0 - 20 years	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%	20 - 25 years	50.5%
Alberta	3,951	5.4%	799	1.1%	884	1.1%	5,634	7.6%	71%	71%	61 % - 70 %	20.2%	25 - 30 years	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%	30 - 35 years	1.0%
New Brunswick	565	0.8%	338	0.5%	256	0.3%	1,159	1.6%	72%	72%	81 % - 90 %	8.0%	35 years and +	0.0%
Saskatchewan	757	1.0%	136	0.2%	200	0.3%	1,093	1.5%	72%	72%	91 % - 95 %	3.5%	Total	100.0%
Manitoba	358	0.5%	98	0.1%	146	0.2%	602	0.8%	71%	72%	96 % or more	3.9%		
Other Canadian provinces <sup>(7)</sup>	541	0.7%	128	0.2%	133	0.2%	802	1.1%	71%	75%	Total	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 <sup>(8)</sup>	3,202		5,085				5,085							
	31,571	36.9%	30,412	35.5%	23,625	27.6%	85,608	100.0%						

Q2 2020														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	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%	0 - 20 years	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%	20 - 25 years	51.0%
Alberta	3,866	5.3%	812	1.1%	901	1.2%	5,579	7.7%	71%	70%	61 % - 70 %	20.3%	25 - 30 years	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%	30 - 35 years	0.9%
New Brunswick	566	0.8%	330	0.5%	255	0.3%	1,151	1.6%	74%	73%	81 % - 90 %	8.5%	35 years and +	0.0%
Saskatchewan	742	1.0%	136	0.2%	196	0.3%	1,074	1.5%	70%	75%	91 % - 95 %	3.7%	Total	100.0%
Manitoba	342	0.5%	99	0.1%	147	0.2%	588	0.8%	74%	73%	96 % or more	4.1%		
Other Canadian provinces <sup>(7)</sup>	520	0.7%	132	0.2%	133	0.2%	785	1.1%	71%	73%	Total	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 <sup>(8)</sup>	2,684		4,971				4,971							
	30,455	36.4%	29,761	35.6%	23,423	28.0%	83,639	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)

Q1 2020														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	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%	0 - 20 years	26.0%
Ontario	7,151	10.0%	6,120	8.6%	5,471	7.7%	18,742	26.3%	70%	64%	31 % - 60 %	33.4%	20 - 25 years	51.9%
Alberta	3,747	5.3%	802	1.1%	901	1.3%	5,450	7.7%	72%	70%	61 % - 70 %	20.2%	25 - 30 years	21.3%
British Columbia	2,004	2.8%	1,181	1.7%	1,385	1.9%	4,570	6.4%	65%	59%	71 % - 80 %	24.8%	30 - 35 years	0.8%
New Brunswick	572	0.8%	316	0.4%	250	0.4%	1,138	1.6%	73%	73%	81 % - 90 %	8.6%	35 years and +	0.0%
Saskatchewan	732	1.0%	134	0.2%	192	0.3%	1,058	1.5%	70%	73%	91 % - 95 %	3.8%	Total	100.0%
Manitoba	337	0.5%	96	0.1%	143	0.2%	576	0.8%	74%	72%	96 % or more	4.0%		
Others Canadian provinces <sup>(7)</sup>	511	0.7%	125	0.2%	130	0.2%	766	1.1%	72%	73%	Total	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 <sup>(8)</sup>	2,423		4,572				4,572							
	30,069	36.8%	28,428	34.8%	23,138	28.4%	81,635	100.0%						

Q4 2019														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	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%	0 - 20 years	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%	20 - 25 years	51.9%
Alberta	3,717	5.3%	794	1.1%	906	1.3%	5,417	7.7%	72%	67%	61 % - 70 %	20.5%	25 - 30 years	21.3%
British Columbia	2,035	2.9%	1,150	1.7%	1,369	1.9%	4,554	6.5%	62%	60%	71 % - 80 %	25.1%	30 - 35 years	0.8%
New Brunswick	575	0.8%	308	0.4%	251	0.4%	1,134	1.6%	75%	74%	81 % - 90 %	8.6%	35 years and +	0.0%
Saskatchewan	729	1.0%	131	0.2%	191	0.3%	1,051	1.5%	71%	74%	91 % - 95 %	3.8%	Total	100.0%
Manitoba	334	0.5%	88	0.1%	143	0.2%	565	0.8%	72%	70%	96 % or more	3.9%		
Others Canadian provinces <sup>(7)</sup>	504	0.7%	121	0.2%	130	0.2%	755	1.1%	73%	68%	Total	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 <sup>(8)</sup>	2,289		4,061				4,061							
	29,982	37.4%	27,189	33.9%	23,043	28.7%	80,214	100.0%						

Q3 2019														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	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 %	31.7%	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 <sup>(7)</sup>	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 <sup>(8)</sup>	2,214		3,745				3,745							
	29,897	38.0%	26,085	33.1%	22,762	28.9%	78,744	100.0%						

Q2 2019														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	Canada		Canada			
Quebec	12,494	18.3%	10,339	15.1%	14,203	20.8%	37,036	54.2%	71%	71%	30 % or less	5.1%	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 <sup>(7)</sup>	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 <sup>(8)</sup>	1,902		3,580				3,580							
	29,538	38.3%	25,075	32.5%	22,439	29.2%	77,052	100.0%						

(1) Excludes non-Canadian mortgages.

(2) Includes HELOC.

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

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

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

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

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

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

## Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses<sup>(1)</sup>

(millions of Canadian dollars)

	2021			2020					
	Q1		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q4			Q3		
	Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>	Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>	Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3
<b>Canada</b>									
Residential mortgages <sup>(5)</sup>	77,997	145	16	76,310	190	20	73,702	183	15
Qualifying revolving retail	3,358	18	14	3,599	20	16	3,586	23	17
Other retail <sup>(6)</sup>	10,193	74	48	10,176	76	50	10,071	79	50
Non-Retail <sup>(7)</sup>	61,395	442	237	59,921	442	220	59,611	389	181
	<b>152,943</b>	<b>679</b>	<b>315</b>	<b>150,006</b>	<b>728</b>	<b>306</b>	<b>146,970</b>	<b>674</b>	<b>263</b>
<b>United States</b>									
Residential mortgages <sup>(5)</sup>	868	9	2	924	10	2	974	6	2
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	817	4	3	1,177	5	4	1,355	6	4
Non-Retail <sup>(7)</sup>	7,824	23	19	7,550	31	20	7,436	65	51
	<b>9,509</b>	<b>36</b>	<b>24</b>	<b>9,651</b>	<b>46</b>	<b>26</b>	<b>9,765</b>	<b>77</b>	<b>57</b>
<b>Europe</b>									
Non-Retail <sup>(7)</sup>	418	3	1	427	3	1	575	4	2
<b>Others</b>									
Residential mortgages <sup>(5)</sup>	4,291	34	16	4,309	34	18	4,111	33	18
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	532	1	–	216	2	–	65	2	–
Non-Retail <sup>(7)</sup>	424	4	1	434	4	1	426	4	1
	<b>5,247</b>	<b>39</b>	<b>17</b>	<b>4,959</b>	<b>40</b>	<b>19</b>	<b>4,602</b>	<b>39</b>	<b>19</b>
	<b>168,117</b>	<b>757</b>	<b>357</b>	<b>165,043</b>	<b>817</b>	<b>352</b>	<b>161,912</b>	<b>794</b>	<b>341</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			498			516			524
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			553			541			513
POCI loans	722	722	(54)	855	855	(66)	949	949	(73)
	<b>168,839</b>	<b>1,479</b>	<b>1,354</b>	<b>165,898</b>	<b>1,672</b>	<b>1,343</b>	<b>162,861</b>	<b>1,743</b>	<b>1,305</b>
	2020			2019			2019		
	Q2		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q1		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q4		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3
	Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>	
<b>Canada</b>									
Residential mortgages <sup>(5)</sup>	72,416	163	13	71,165	156	14	70,387	156	14
Qualifying revolving retail	3,600	24	17	3,984	24	16	4,099	24	15
Other retail <sup>(6)</sup>	9,940	80	51	10,058	79	47	10,156	74	41
Non-Retail <sup>(7)</sup>	61,914	410	157	57,735	322	116	56,915	346	118
	<b>147,870</b>	<b>677</b>	<b>238</b>	<b>142,942</b>	<b>581</b>	<b>193</b>	<b>141,557</b>	<b>600</b>	<b>188</b>
<b>United States</b>									
Residential mortgages <sup>(5)</sup>	1,012	6	1	1,019	7	2	838	6	1
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	1,543	7	5	1,481	6	5	1,402	8	7
Non-Retail <sup>(7)</sup>	7,284	55	38	5,900	53	27	4,894	47	24
	<b>9,839</b>	<b>68</b>	<b>44</b>	<b>8,400</b>	<b>66</b>	<b>34</b>	<b>7,134</b>	<b>61</b>	<b>32</b>
<b>Europe</b>									
Non-Retail <sup>(7)</sup>	471	4	2	390	4	1	408	–	–
<b>Others</b>									
Residential mortgages <sup>(5)</sup>	3,959	30	17	3,553	24	12	3,223	21	13
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	48	1	–	46	2	1	48	2	1
Non-Retail <sup>(7)</sup>	469	–	–	489	–	–	393	–	–
	<b>4,476</b>	<b>31</b>	<b>17</b>	<b>4,088</b>	<b>26</b>	<b>13</b>	<b>3,664</b>	<b>23</b>	<b>14</b>
	<b>162,656</b>	<b>780</b>	<b>301</b>	<b>155,820</b>	<b>677</b>	<b>241</b>	<b>152,763</b>	<b>684</b>	<b>234</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			493			365			365
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			486			221			213
POCI loans	1,105	1,105	(69)	1,024	1,024	(58)	1,166	1,166	(57)
	<b>163,761</b>	<b>1,885</b>	<b>1,211</b>	<b>156,844</b>	<b>1,701</b>	<b>769</b>	<b>153,929</b>	<b>1,850</b>	<b>755</b>

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

(2) Gross loans comprise securitized assets.

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

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

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

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

(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.

## Impaired Loans by Business Segment<sup>(1)</sup>

(millions of Canadian dollars)

	2021	2020				2019			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Gross Impaired Loans<sup>(2)</sup></b>									
Personal and Commercial									
Personal Banking	235	287	288	267	259	256	250	264	274
Commercial Banking	410	400	337	360	309	351	338	312	277
Wealth Management	7	8	12	6	5	5	4	5	5
Financial Markets	53	67	107	102	65	36	46	10	10
U.S. Specialty Finance and International									
Credigy	13	15	12	13	13	14	14	16	18
ABA Bank	39	40	38	32	26	22	22	20	19
Other	-	-	-	-	-	-	-	-	-
	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>674</b>	<b>627</b>	<b>603</b>
<b>As a % of total loans and acceptances</b>	<b>0.45%</b>	<b>0.49%</b>	<b>0.49%</b>	<b>0.48%</b>	<b>0.43%</b>	<b>0.44%</b>	<b>0.44%</b>	<b>0.42%</b>	<b>0.41%</b>

	2021	2020				2019			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Net Impaired Loans<sup>(2)(3)</sup></b>									
Personal and Commercial									
Personal Banking	160	206	207	188	184	187	183	193	205
Commercial Banking	196	206	177	211	191	222	187	164	142
Wealth Management	3	2	8	3	3	3	2	3	3
Financial Markets	11	21	35	56	40	23	33	3	7
U.S. Specialty Finance and International									
Credigy	8	9	6	6	6	6	6	7	7
ABA Bank	22	21	20	15	12	9	9	9	9
Other	-	-	-	-	-	-	-	-	-
	<b>400</b>	<b>465</b>	<b>453</b>	<b>479</b>	<b>436</b>	<b>450</b>	<b>420</b>	<b>379</b>	<b>373</b>
<b>As a % of total loans and acceptances</b>	<b>0.24%</b>	<b>0.28%</b>	<b>0.28%</b>	<b>0.29%</b>	<b>0.28%</b>	<b>0.29%</b>	<b>0.28%</b>	<b>0.25%</b>	<b>0.25%</b>

(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<sup>(1)</sup>

(millions of Canadian dollars)

Formation of Gross Impaired Loans <sup>(2)</sup> (by sector)	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Balance at beginning</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>674</b>	<b>627</b>	<b>603</b>	<b>630</b>	<b>817</b>	<b>684</b>	<b>684</b>	<b>630</b>
<b>Write-offs</b>													
Personal and Commercial													
Personal Banking	(17)	(18)	(17)	(18)	(18)	(20)	(22)	(21)	(22)	(17)	(18)	(71)	(85)
Credit card	(15)	(18)	(18)	(27)	(27)	(28)	(26)	(25)	(25)	(15)	(27)	(90)	(104)
Commercial Banking	(17)	(4)	(8)	(13)	(21)	(34)	(5)	(5)	(2)	(17)	(21)	(46)	(46)
Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Markets	(10)	(30)	-	-	(1)	(6)	-	-	-	(10)	(1)	(31)	(6)
U.S. Specialty Finance and International													
Credigy	(8)	(10)	(12)	(16)	(18)	(20)	(25)	(29)	(36)	(8)	(18)	(56)	(110)
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>(67)</b>	<b>(80)</b>	<b>(55)</b>	<b>(74)</b>	<b>(85)</b>	<b>(108)</b>	<b>(78)</b>	<b>(80)</b>	<b>(85)</b>	<b>(67)</b>	<b>(85)</b>	<b>(294)</b>	<b>(351)</b>
<b>Formation</b>													
Personal and Commercial													
Personal Banking	(35)	17	38	26	21	26	8	11	30	(35)	21	102	75
Credit card	15	18	18	27	27	28	26	25	25	15	27	90	104
Commercial Banking	27	67	(15)	64	(21)	47	31	40	(43)	27	(21)	95	75
Wealth Management	(1)	(4)	6	1	-	1	(1)	-	-	(1)	-	3	-
Financial Markets	(4)	(10)	5	37	30	(4)	36	-	9	(4)	30	62	41
U.S. Specialty Finance and International													
Credigy	6	13	11	16	17	20	23	27	36	6	17	57	106
ABA Bank	(1)	2	6	6	4	-	2	1	1	(1)	4	18	4
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>7</b>	<b>103</b>	<b>69</b>	<b>177</b>	<b>78</b>	<b>118</b>	<b>125</b>	<b>104</b>	<b>58</b>	<b>7</b>	<b>78</b>	<b>427</b>	<b>405</b>
<b>Balance at end</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>674</b>	<b>627</b>	<b>603</b>	<b>757</b>	<b>677</b>	<b>817</b>	<b>684</b>

Formation of Gross Impaired Loans <sup>(2)</sup> (by activity)	2021	2020				2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Balance at beginning</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>674</b>	<b>627</b>	<b>603</b>	<b>630</b>	<b>817</b>	<b>684</b>	<b>684</b>	<b>630</b>
Classified as credit-impaired during the period	169	239	201	278	249	264	256	205	234	169	249	967	959
Transferred to performing loans during the period	(78)	(69)	(46)	(30)	(39)	(36)	(53)	(40)	(53)	(78)	(39)	(184)	(182)
Net repayments	(79)	(66)	(81)	(75)	(132)	(110)	(78)	(61)	(123)	(79)	(132)	(354)	(372)
Disposals of loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	(67)	(80)	(55)	(74)	(85)	(108)	(78)	(80)	(85)	(67)	(85)	(294)	(351)
Exchange and other movements	(5)	(1)	(5)	4	-	-	-	-	-	(5)	-	(2)	-
<b>Balance at end</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>674</b>	<b>627</b>	<b>603</b>	<b>757</b>	<b>677</b>	<b>817</b>	<b>684</b>

(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)

	2021		2020			2019				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Stage 3</b>													
<b>Balance at beginning</b>	352	342	302	241	235	256	248	230	227	352	235	235	227
Provisions for credit losses	65	82	88	120	82	77	75	84	77	65	82	372	313
Write-offs	(67)	(80)	(55)	(74)	(85)	(108)	(78)	(80)	(85)	(67)	(85)	(294)	(351)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	12	11	12	10	11	13	13	14	12	12	11	44	52
Foreign exchange movements and other	(5)	(3)	(5)	5	(2)	(3)	(2)	-	(1)	(5)	(2)	(5)	(6)
<b>Balance at end</b>	<b>357</b>	<b>352</b>	<b>342</b>	<b>302</b>	<b>241</b>	<b>235</b>	<b>256</b>	<b>248</b>	<b>230</b>	<b>357</b>	<b>241</b>	<b>352</b>	<b>235</b>
<b>Stage 1 and 2</b>													
<b>Balance at beginning</b>	1,057	1,036	978	586	577	568	559	560	553	1,057	577	577	553
Provisions for credit losses	6	20	62	391	8	9	11	(3)	7	6	8	481	24
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	(7)	-	-	-	-	-	-	-	-	(7)	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	(5)	1	(4)	1	1	-	(2)	2	-	(5)	1	(1)	-
<b>Balance at end</b>	<b>1,051</b>	<b>1,057</b>	<b>1,036</b>	<b>978</b>	<b>586</b>	<b>577</b>	<b>568</b>	<b>559</b>	<b>560</b>	<b>1,051</b>	<b>586</b>	<b>1,057</b>	<b>577</b>
<b>POCI</b>													
<b>Balance at beginning</b>	(66)	(73)	(69)	(58)	(57)	(59)	(60)	(62)	(66)	(66)	(57)	(57)	(66)
Provisions for credit losses	10	8	(7)	(7)	(1)	3	-	3	4	10	(1)	(7)	10
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(1)	-	-	-	-	-	-	(1)
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	2	(1)	3	(4)	-	-	1	(1)	-	2	-	(2)	-
<b>Balance at end</b>	<b>(54)</b>	<b>(66)</b>	<b>(73)</b>	<b>(69)</b>	<b>(58)</b>	<b>(57)</b>	<b>(59)</b>	<b>(60)</b>	<b>(62)</b>	<b>(54)</b>	<b>(58)</b>	<b>(66)</b>	<b>(57)</b>
<b>Total allowances for credit losses by stage</b>													
Stage 3	357	352	342	302	241	235	256	248	230	357	241	352	235
Stage 1 and 2	1,051	1,057	1,036	978	586	577	568	559	560	1,051	586	1,057	577
POCI	(54)	(66)	(73)	(69)	(58)	(57)	(59)	(60)	(62)	(54)	(58)	(66)	(57)
	<b>1,354</b>	<b>1,343</b>	<b>1,305</b>	<b>1,211</b>	<b>769</b>	<b>755</b>	<b>765</b>	<b>747</b>	<b>728</b>	<b>1,354</b>	<b>769</b>	<b>1,343</b>	<b>755</b>
<b>Total allowances for credit losses</b>													
Loans and acceptances at amortized cost													
Amounts drawn	1,149	1,158	1,108	1,033	693	678	687	683	664	1,149	693	1,158	678
Undrawn commitments <sup>(1)</sup>	177	157	160	141	65	66	68	57	56	177	65	157	66
Other <sup>(2)</sup>	28	28	37	37	11	11	10	7	8	28	11	28	11
	<b>1,354</b>	<b>1,343</b>	<b>1,305</b>	<b>1,211</b>	<b>769</b>	<b>755</b>	<b>765</b>	<b>747</b>	<b>728</b>	<b>1,354</b>	<b>769</b>	<b>1,343</b>	<b>755</b>
<b>Total allowances for credit losses by stage (excluding USSF&amp;I)</b>													
Stage 3	335	327	318	278	220	214	235	227	209	335	220	327	214
Stage 1 and 2	934	931	911	867	503	490	480	467	457	934	503	931	490
	<b>1,269</b>	<b>1,258</b>	<b>1,229</b>	<b>1,145</b>	<b>723</b>	<b>704</b>	<b>715</b>	<b>694</b>	<b>666</b>	<b>1,269</b>	<b>723</b>	<b>1,258</b>	<b>704</b>

(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)

		2021		2020			2019			YTD		Full Year		
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020	2020	2019
<b>Personal and Commercial</b>														
Personal Banking:	Stage 3	8	16	15	20	21	21	15	20	21	8	21	72	77
	Stages 1 and 2	(7)	-	6	67	3	4	3	(2)	(2)	(7)	3	76	3
		1	16	21	87	24	25	18	18	19	1	24	148	80
Credit card:	Stage 3	10	14	14	23	24	22	23	22	22	10	24	75	89
	Stages 1 and 2	1	(8)	11	41	1	3	(1)	3	-	1	1	45	5
		11	6	25	64	25	25	22	25	22	11	25	120	94
Commercial Banking:	Stage 3	39	38	20	43	9	11	9	14	1	39	9	110	35
	Stages 1 and 2	5	7	13	107	12	(2)	8	6	16	5	12	139	28
		44	45	33	150	21	9	17	20	17	44	21	249	63
<b>Wealth Management</b>														
	Stage 3	(2)	2	1	1	-	-	-	-	-	(2)	-	4	-
	Stages 1 and 2	-	(1)	1	3	-	-	-	-	-	-	-	3	-
		(2)	1	2	4	-	-	-	-	-	(2)	-	7	-
<b>Financial Markets</b>														
	Stage 3	6	5	27	20	13	5	6	5	2	6	13	65	18
	Stages 1 and 2	3	22	14	142	(4)	5	4	2	1	3	(4)	174	12
		9	27	41	162	9	10	10	7	3	9	9	239	30
<b>U.S. Specialty Finance and International</b>														
Credigy:	Stage 3	5	7	9	11	14	17	20	22	30	5	14	41	89
	Stages 1 and 2	1	(3)	14	20	(6)	(2)	(5)	(13)	(11)	1	(6)	25	(31)
	POCI	10	8	(7)	(7)	(1)	3	-	3	4	10	(1)	(7)	10
		16	12	16	24	7	18	15	12	23	16	7	59	68
ABA Bank:	Stage 3	(1)	-	2	2	1	1	2	1	1	(1)	1	5	5
	Stages 1 and 2	3	5	3	6	2	1	2	1	3	3	2	16	7
		2	5	5	8	3	2	4	2	4	2	3	21	12
<b>Other</b>														
	Stage 3	-	-	-	-	-	-	-	-	-	-	-	-	-
	Stages 1 and 2	-	(2)	-	5	-	-	-	-	-	-	-	3	-
		-	(2)	-	5	-	-	-	-	-	-	-	3	-
		<b>81</b>	<b>110</b>	<b>143</b>	<b>504</b>	<b>89</b>	<b>89</b>	<b>86</b>	<b>84</b>	<b>88</b>	<b>81</b>	<b>89</b>	<b>846</b>	<b>347</b>
<b>Total</b>														
	Stage 3	65	82	88	120	82	77	75	84	77	65	82	372	313
	Stages 1 and 2	6	20	62	391	8	9	11	(3)	7	6	8	481	24
	POCI	10	8	(7)	(7)	(1)	3	-	3	4	10	(1)	(7)	10
		<b>81</b>	<b>110</b>	<b>143</b>	<b>504</b>	<b>89</b>	<b>89</b>	<b>86</b>	<b>84</b>	<b>88</b>	<b>81</b>	<b>89</b>	<b>846</b>	<b>347</b>
<b>Excluding USSF&amp;I</b>														
	Stage 3	61	75	77	107	67	59	53	61	46	61	67	326	219
	Stages 1 and 2	2	18	45	365	12	10	14	9	15	2	12	440	48
		<b>63</b>	<b>93</b>	<b>122</b>	<b>472</b>	<b>79</b>	<b>69</b>	<b>67</b>	<b>70</b>	<b>61</b>	<b>63</b>	<b>79</b>	<b>766</b>	<b>267</b>

## Derivatives Financial Instruments According to Basel Definition

(millions of Canadian dollars)

	2021	2020			
	Q1	Q4	Q3	Q2	Q1
<b>Under Basel III</b>					
<b>Foreign Exchange Related Contracts</b>					
Swaps	393,627	364,722	317,187	363,269	327,361
Options					
- purchased	13,695	11,800	15,739	19,277	11,685
- sold	15,034	13,567	15,928	21,180	13,413
Exchange traded and OTC futures contracts	54,377	57,115	40,304	40,288	33,270
Total notional amount	476,733	447,204	389,158	444,014	385,729
Replacement cost - net <sup>(1)</sup>	1,092	979	1,152	1,752	639
Future credit risk	2,786	2,470	2,225	2,278	2,284
Credit equivalent <sup>(2)</sup>	5,429	4,829	4,727	5,642	4,093
Risk-weighted equivalent <sup>(3)</sup>	1,721	1,459	1,493	1,703	1,206
<b>Interest Rate Related Contracts</b>					
Swaps	689,682	632,314	715,986	911,837	805,036
Options					
- purchased	7,382	23,832	13,577	29,224	31,933
- sold	9,166	23,333	13,217	27,399	30,871
Exchange traded and OTC futures contracts	5,200	6,937	12,206	28,901	13,672
Total notional amount	711,430	686,416	754,986	997,361	881,512
Replacement cost - net <sup>(1)</sup>	1,241	1,494	1,801	1,728	970
Future credit risk	1,261	1,248	1,207	1,098	1,172
Credit equivalent <sup>(2)</sup>	3,503	3,839	4,213	3,957	2,998
Risk-weighted equivalent <sup>(3)</sup>	1,187	1,314	1,496	1,427	940
<b>Financial Futures</b>					
Total notional amount	204,805	122,580	140,165	159,198	113,484
<b>Equity and Commodity Contracts</b>					
Total notional amount	131,791	126,125	98,943	92,107	126,762
Replacement cost - net <sup>(1)</sup>	1,266	1,330	978	1,122	872
Future credit risk	4,957	4,287	3,812	3,524	5,524
Credit equivalent <sup>(2)</sup>	8,712	7,864	6,705	6,504	8,954
Risk-weighted equivalent <sup>(3)</sup>	2,110	1,718	1,486	1,356	1,703
<b>Credit Derivatives</b>					
Total notional amount (trading only)	2,592	9,656	8,788	10,590	7,134
Total Return Swap Notional Amount <sup>(4)</sup>	92	-	-	-	-
Replacement cost - net <sup>(1)</sup>	-	-	-	33	-
Future credit risk	125	7	6	10	4
Credit equivalent <sup>(2)</sup>	175	10	9	60	6
Risk-weighted equivalent <sup>(3)</sup>	4	1	-	1	-
<b>Total Derivatives</b>					
Total notional amount	1,527,443	1,391,981	1,392,040	1,703,270	1,514,621
Replacement cost - net <sup>(1)</sup>	3,599	3,803	3,931	4,635	2,481
Future credit risk	9,129	8,012	7,250	6,910	8,984
Credit equivalent <sup>(2)</sup>	17,819	16,542	15,654	16,163	16,051
Risk-weighted equivalent <sup>(3)</sup>	5,022	4,492	4,475	4,487	3,849

(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<sup>(1)</sup>

(millions of Canadian dollars)

	2021			2020					
	Q1			Q4			Q3		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	208,899	552,276	155,060	153,744	494,038	161,214	154,182	585,181	155,788
Foreign exchange contracts	420	-	476,313	35	-	447,169	102	-	389,055
Equity, commodity and credit derivative contracts	46,530	3,028	84,917	40,304	10,128	85,349	22,028	9,296	76,408

	2020			2019					
	Q2			Q1			Q4		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	192,466	793,434	170,659	152,106	667,649	175,241	106,057	589,499	167,557
Foreign exchange contracts	-	-	444,014	10	-	385,719	11	-	367,742
Equity, commodity and credit derivative contracts	24,614	10,784	67,299	28,451	7,471	97,974	26,986	6,278	74,023

(1) Notional amounts.

# Composition of Regulatory Capital

(millions of Canadian dollars)

		2021	2020				
		Q1	Q4	Q3	Q2	Q1	
		Reference <sup>(1)</sup>					
<b>Common Equity Tier 1 capital: instruments and reserves</b>							
1	Directly issued qualifying common share capital plus related contributed surplus <sup>(2)</sup>	a + a'	3,139	3,104	3,087	3,074	3,072
2	Retained earnings	b	10,998	10,444	10,150	10,058	9,556
3	Accumulated other comprehensive income and other reserves	c	(167)	(118)	(177)	(137)	(7)
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	-	-	-	-	-
<b>6</b>	<b>Common Equity Tier 1 capital before regulatory adjustments</b>		<b>13,970</b>	<b>13,430</b>	<b>13,060</b>	<b>12,995</b>	<b>12,621</b>
<b>Regulatory adjustments to Common Equity Tier 1 capital</b>							
7	Prudential valuation adjustments		-	-	-	-	-
8	Goodwill (net of related tax liability)	e - w	(1,508)	(1,515)	(1,518)	(1,524)	(1,511)
9	Intangible assets other than mortgage-servicing rights	f - x	(1,222)	(1,213)	(1,239)	(1,182)	(1,160)
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	g	(41)	(41)	(32)	(31)	-
11	Accumulated other comprehensive income related to cash flow hedges	h	249	283	311	313	47
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	140	59	41	(88)	56
15	Defined benefit pension plan assets (net of related tax liability)	k - y	(196)	(79)	(15)	(118)	(7)
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)		171	243	232	203	-
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	-	-	-
<b>28</b>	<b>Total regulatory adjustments to Common equity Tier 1</b>		<b>(2,407)</b>	<b>(2,263)</b>	<b>(2,220)</b>	<b>(2,427)</b>	<b>(2,575)</b>
<b>29</b>	<b>Common Equity Tier 1 capital (CET1)</b>		<b>11,563</b>	<b>11,167</b>	<b>10,840</b>	<b>10,568</b>	<b>10,046</b>
<b>29a</b>	<b>CET1 with transitional arrangements for ECL provisioning not applied</b>		<b>11,392</b>	<b>10,924</b>	<b>10,608</b>	<b>10,365</b>	
<b>Additional Tier 1 capital: instruments</b>							
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus <sup>(2)</sup>		2,950	2,950	2,450	2,450	2,450
31	of which: classified as equity under applicable accounting standards	v + z	2,950	2,950	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 <sup>(2)</sup>	v' + z' + p'	-	-	-	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	-	-	-	-	-
35	of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-
<b>36</b>	<b>Additional Tier 1 capital before regulatory adjustments</b>		<b>2,950</b>	<b>2,950</b>	<b>2,450</b>	<b>2,800</b>	<b>2,800</b>

(1) Reconciliation with Balance Sheet is presented on pages 12 to 13 in Supplementary Regulatory Capital and Pillar 3 Disclosure – First Quarter 2021, which are available on the Bank's website at [nbc.ca](http://nbc.ca).

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

## Composition of Regulatory Capital (continued)

(millions of Canadian dollars)

	Reference <sup>(1)</sup>	2021	2020			
		Q1	Q4	Q3	Q2	Q1
<b>Additional Tier 1 capital: regulatory adjustments</b>						
37 Investments in own Additional Tier 1 instruments		-	(3)	-	-	-
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)	(2)	-	-	-
41a of which: Reverse mortgages		(1)	(2)	-	-	-
42 Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	-	-	-
<b>43 Total regulatory adjustments to Additional Tier 1 capital</b>		<b>(1)</b>	<b>(5)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>44 Additional Tier 1 capital (AT1)</b>		<b>2,949</b>	<b>2,945</b>	<b>2,450</b>	<b>2,800</b>	<b>2,800</b>
<b>45 Tier 1 capital (T1 = CET1 + AT1)</b>		<b>14,512</b>	<b>14,112</b>	<b>13,290</b>	<b>13,368</b>	<b>12,846</b>
<b>45a Tier 1 Capital with transitional arrangements for ECL provisioning not applied</b>		<b>14,341</b>	<b>13,869</b>	<b>13,058</b>	<b>13,165</b>	
<b>Tier 2 capital: instruments and allowances</b>						
46 Directly issued qualifying Tier 2 instruments plus related contributed surplus <sup>(2)</sup>	r	750	750	750	750	750
47 Directly issued capital instruments subject to phase out from Tier 2 <sup>(2)</sup>	r'	9	9	9	10	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	-	-	-	-	-
49 of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-
50 Allowances for credit losses	t	402	317	313	308	205
<b>51 Tier 2 capital before regulatory adjustments</b>		<b>1,161</b>	<b>1,076</b>	<b>1,072</b>	<b>1,068</b>	<b>964</b>
<b>Tier 2 capital: regulatory adjustments</b>						
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)		(84)	(21)	(26)	(66)	(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		(84)	(21)	(26)	(66)	(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		-	-	-	-	-
<b>57 Total regulatory adjustments to Tier 2 capital</b>		<b>(84)</b>	<b>(21)</b>	<b>(26)</b>	<b>(66)</b>	<b>(55)</b>
<b>58 Tier 2 capital (T2)</b>		<b>1,077</b>	<b>1,055</b>	<b>1,046</b>	<b>1,002</b>	<b>909</b>
<b>59 Total capital (TC = T1 + T2)</b>		<b>15,589</b>	<b>15,167</b>	<b>14,336</b>	<b>14,370</b>	<b>13,755</b>
<b>59a Total Capital with transitional arrangements for ECL provisioning not applied</b>		<b>15,589</b>	<b>15,167</b>	<b>14,336</b>	<b>14,370</b>	

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## Composition of Regulatory Capital (continued)

(millions of Canadian dollars)

		2021	2020			
		Q1	Q4	Q3	Q2	Q1
<b>60</b>	<b>Total risk-weighted assets</b>	<b>97,183</b>	<b>94,808</b>	<b>94,814</b>	<b>92,755</b>	<b>86,206</b>
60a	Common Equity Tier 1 Capital RWA (CET1)	97,183	94,808	94,814	92,755	86,206
60b	Tier 1 Capital RWA	97,183	94,808	94,814	92,755	86,206
60c	Total capital RWA	97,183	94,808	94,814	92,755	86,206
<b>Capital ratios</b>						
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	11.9%	11.8%	11.4%	11.4%	11.7%
61a	CET1 Ratio with transitional arrangements for ECL provisioning not applied	11.7%	11.5%	11.2%	11.2%	
62	Tier 1 (as a percentage of risk weighted assets)	14.9%	14.9%	14.0%	14.4%	14.9%
62a	Tier 1 Capital Ratio with transitional arrangements for ECL provisioning not applied	14.8%	14.6%	13.8%	14.2%	
63	Total capital (as a percentage of risk weighted assets)	16.0%	16.0%	15.1%	15.5%	16.0%
63a	Total Capital Ratio with transitional arrangements for ECL provisioning not applied	16.0%	16.0%	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%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66	of which: bank-specific countercyclical buffer	0.0%	0.0%	0.0%	0.0%	0.0%
67	of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
67a	of which: D-SIBs buffer requirement	1.0%	1.0%	1.0%	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	11.9%	11.8%	11.4%	11.4%	11.7%
<b>OSFI target (minimum + capital conservation buffer + D-SIB buffer)<sup>(1)</sup></b>						
69	Common Equity Tier 1 all-in target ratio	8.0%	8.0%	8.0%	8.0%	8.0%
70	Tier 1 capital all-in target ratio	9.5%	9.5%	9.5%	9.5%	9.5%
71	Total capital all-in target ratio	11.5%	11.5%	11.5%	11.5%	11.5%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>						
72	Non-significant investments in the capital and other TLAC-eligible instruments of other financial entities	435	365	346	390	436
73	Significant investments in the common stock of financials	353	337	377	354	340
74	Mortgage servicing rights (net of related tax liability)	–	–	–	–	–
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	563	409	361	114	204
<b>Applicable caps on the inclusion of allowances in Tier 2</b>						
76	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	137	122	118	123	92
77	Cap on inclusion of allowances in Tier 2 under standardised approach	167	166	159	159	139
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (IRB) (prior to application of cap)	265	195	195	185	113
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	407	394	392	384	354
<b>Capital instruments subject to phase-out arrangements (only applicable between January 1, 2013 and January 1, 2022)</b>						
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	194	387	387	387	387
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	238	476	476	476	476
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)

	2021	2020			
	Q1	Q4	Q3	Q2	Q1
<b>Accounting assets vs. leverage ratio exposure</b>					
1 Total consolidated assets as per published financial statements	343,637	331,625	322,453	316,950	289,191
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	14	8	55	34	25
3 Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference <sup>(1)</sup>	(65)	(65)	(65)	(37)	(898)
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 <sup>(2)</sup>	3,859	2,224	1,755	(64)	6,458
6 Adjustment for securities financing transactions (i.e. repos and similar secured lending) <sup>(2)</sup>	3,754	2,174	3,562	1,857	4,754
7 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	27,716	27,365	25,938	24,833	24,555
8 Other adjustments	(44,902)	(42,293)	(44,697)	(37,187)	(4,376)
<b>9 Leverage Ratio Exposure</b>	<b>334,013</b>	<b>321,038</b>	<b>309,001</b>	<b>306,386</b>	<b>319,709</b>

(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)

		2021	2020			
		Q1	Q4	Q3	Q2	Q1
<b>Leverage ratio common disclosure</b>						
<b>On-balance sheet exposures</b>						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	281,196	267,262	257,390	252,666	267,659
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)	(3,088)	(3,350)	(3,329)	(3,509)	(1,740)
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(2,721)	(2,570)	(2,493)	(2,855)	(2,631)
5	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 4)</b>	<b>275,387</b>	<b>261,342</b>	<b>251,568</b>	<b>246,302</b>	<b>263,288</b>
<b>Derivative exposures</b>						
6	Replacement cost associated with all derivative transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	4,811	4,757	5,433	6,373	3,408
7	Add-on amounts for PFE associated with all derivative transactions	11,913	10,821	9,769	9,290	11,995
8	(Exempted CCP leg of client-cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	13	67	20	21	20
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11	<b>Total derivative exposures (sum of rows 6 to 10)</b>	<b>16,737</b>	<b>15,645</b>	<b>15,222</b>	<b>15,684</b>	<b>15,423</b>
<b>Securities financing transaction exposures</b>						
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	10,419	14,512	12,711	17,710	11,689
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(1,272)	(1,725)	(1,491)	(2,301)	(520)
14	CCR exposure for SFTs assets	5,026	3,899	5,053	4,158	5,274
15	Agent transaction exposures	-	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of rows 12 to 15)</b>	<b>14,173</b>	<b>16,686</b>	<b>16,273</b>	<b>19,567</b>	<b>16,443</b>
<b>Other off-balance sheet exposures</b>						
17	Off-balance sheet exposure at gross notional amount	87,397	85,644	82,951	80,508	76,692
18	(Adjustments for conversion to credit equivalent amounts)	(59,681)	(58,279)	(57,013)	(55,675)	(52,137)
19	<b>Off-balance sheet items (sum of rows 17 and 18)</b>	<b>27,716</b>	<b>27,365</b>	<b>25,938</b>	<b>24,833</b>	<b>24,555</b>
<b>Capital and Total Exposures</b>						
20	<b>Tier 1 capital</b>	<b>14,512</b>	<b>14,112</b>	<b>13,290</b>	<b>13,368</b>	<b>12,846</b>
20a	Tier 1 Capital with transitional arrangements for ECL provisioning not applied	14,341	13,869	13,058	13,165	
21	<b>Total Exposures (sum of rows 5, 11, 16 and 19)</b>	<b>334,013</b>	<b>321,038</b>	<b>309,001</b>	<b>306,386</b>	<b>319,709</b>
<b>Leverage Ratio</b>						
22	<b>Basel III leverage ratio</b>	<b>4.3%</b>	<b>4.4%</b>	<b>4.3%</b>	<b>4.4%</b>	<b>4.0%</b>
22a	Basel III leverage ratio with transitional arrangements for ECL provisioning not applied	4.3%	4.3%	4.2%	4.3%	