

Supplementary Financial Information

Q4 2019

For the period ended: October 31, 2019

REVISED

Effective January 20, 2020

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Scotiabank

Oct 31, 2019 (REVISED)

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The supplementary financial information package contains comparative figures that have been reclassified in prior periods, where applicable, to conform with the current reporting period presentation

This document is not audited and should be read in conjunction with our Q4 2019 Quarterly Report to Shareholders and 2018 Annual Report.

Adoption of IFRS 15

The Bank has adopted the International Financial Reporting Standards 15 *Revenue from Contracts with Customers (IFRS 15)* issued by the International Accounting Standards Board (IASB) effective November 1, 2018, which replaced the International Accounting Standard 18 *Revenue (IAS 18)*. The standard provides a single, principles-based five-step model to be applied to all contracts with customers and to determine whether the performance obligation is to provide the service itself (i.e. act as a principal) or to arrange another party to provide the service (i.e. act as an agent). The standard also requires entities to provide users of financial statements with more informative and relevant disclosures.

The adoption of IFRS 15 resulted in changes to the Bank's consolidated statement of financial position as below:

Comparative periods

Comparative periods continue to be presented under IAS18 and therefore is not comparable to the information presented for 2019 under IFRS 15.

For an explanation of how the Bank applies the requirements of IFRS 15 please refer to the significant accounting policy notes 3 and 4 in the Bank's quarterly report for period ended Oct 31, 2019.

Re-alignment of Business Lines and Additional Disclosures

With the re-establishment of Global Wealth Management as a distinct business line, effective November 1, 2019, the Bank's business segment reporting has been realigned to reflect this change. In addition, the Bank introduced a new Appendix Page to present GBM, including GBM Latam. The impacted pages include:

Notes - Notes and Adjusting Items
 Page 4 - Canadian Banking
 Page 5 - International Banking
 Page 6 - Global Wealth Management
 Page 8 - Other
 Page 18 - Impaired Loans by Business Segment
 Page 19 - Changes in GLs by Business Segment
 Page 20 - Allowance for Credit Losses & Other Reserves
 Page 22 - Provision for Credit Losses by Business Line
 Page 27 - Global Banking and Markets (Reported Including Latam)
 Page 28 - International Banking by Region (Latam)
 Page 29 - International Banking by Region (CC&A and Asia)

Non-GAAP Measures

The Bank uses a number of financial measures to assess its performance. Some of these measures are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS), are not defined by GAAP and do not have standardized meanings that would ensure consistency and comparability among companies using these or similar measures. The Bank believes that certain non-GAAP measures are useful in assessing ongoing business performance and provide readers with a better understanding of how management assesses performance. These non-GAAP measures are used throughout this report and defined below.

Adjusting Items

Adjusted results exclude the following items:

Adjusting Items (Pre-Tax) (\$MM)	2019				2018				2017				FULL YEAR		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
Acquisition-Related Costs															
Day 1 PCL on acquired performing financial instruments - International Banking	-	-	151	-	-	404	-	-	-	-	-	-	151	404	-
Integration Costs	79	43	25	31	75	26	-	-	-	-	-	-	178	101	-
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	69	39	19	24	47	23	-	-	-	-	-	-	151	70	-
Global Wealth Management	10	4	6	7	28	3	-	-	-	-	-	-	27	31	-
Amortization of Intangibles⁽¹⁾	28	30	28	30	27	23	18	18	19	19	19	25	116	86	82
Canadian Banking	6	5	6	5	5	5	5	5	6	5	5	5	22	20	21
International Banking	13	15	12	15	12	10	9	10	11	12	11	12	55	41	46
Global Wealth Management	9	10	10	10	10	8	4	3	2	2	3	8	39	25	15
Sub Total	107	73	204	61	102	453	18	18	19	19	19	25	445	591	82
Other															
Net loss/(gain) on dispositions	1	320	(173)	-	-	-	-	-	-	-	-	-	148	-	-
Total (Pre-Tax)	108	393	31	61	102	453	18	18	19	19	19	25	593	591	82

Adjusting Items (After Tax, NCI) (\$MM)	2019				2018				2017				FULL YEAR		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
Acquisition-Related Costs															
Day 1 PCL on acquired performing financial instruments - International Banking	-	-	66	-	-	176	-	-	-	-	-	-	66	176	-
Integration Costs	45	26	15	17	45	15	-	-	-	-	-	-	103	60	-
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	38	23	11	11	24	13	-	-	-	-	-	-	83	37	-
Global Wealth Management	7	3	4	6	21	2	-	-	-	-	-	-	20	23	-
Amortization of Intangibles⁽²⁾	20	22	20	22	20	16	13	13	14	14	14	18	84	62	60
Canadian Banking	4	4	4	4	4	4	4	4	5	3	4	4	16	16	16
International Banking	9	10	9	11	9	6	7	7	7	8	7	7	39	29	29
Global Wealth Management	7	8	7	7	7	6	2	2	2	3	3	7	29	17	15
Sub Total	65	48	101	39	65	207	13	13	14	14	14	18	253	298	60
Other															
Net loss/(gain) on dispositions	32	418	(142)	-	-	-	-	-	-	-	-	-	308	-	-
Total (After Tax, NCI)	97	466	(41)	39	65	207	13	13	14	14	14	18	561	298	60

(1) Excludes amortization of intangibles related to software (pre-tax).

(2) Excludes amortization of intangibles related to software (after-tax).

(\$ millions)	For the three months ended			For the year ended	
	October 31 2019	July 31 2019	October 31 2018	October 31 2019	October 31 2018
Reported Results					
Net interest income	\$ 4,336	\$ 4,374	\$ 4,220	\$ 17,177	\$ 16,191
Non-interest income	3,632	3,285	3,228	13,857	12,584
Total revenue	7,968	7,659	7,448	31,034	28,775
Provision for credit losses	753	713	590	3,027	2,611
Non-interest expenses	4,311	4,209	4,064	16,737	15,058
Income before taxes	2,904	2,737	2,794	11,270	11,106
Income tax expense	596	753	523	2,472	2,382
Net income	\$ 2,308	\$ 1,984	\$ 2,271	\$ 8,798	\$ 8,724
Net income attributable to non-controlling interests in subsidiaries (NCI)	107	120	92	408	176
Net income attributable to equity holders	2,201	1,864	2,179	8,390	8,548
Net income attributable to common shareholders	2,137	1,839	2,114	8,208	8,361
Diluted earnings per share (in dollars)	\$ 1.73	\$ 1.50	\$ 1.71	\$ 6.68	\$ 6.82
Adjustments					
Acquisition and divestiture-related amounts					
Day 1 provision for credit losses on acquired performing financial instruments ⁽¹⁾	\$ -	\$ -	\$ -	\$ 151	\$ 404
Integration costs ⁽²⁾	79	43	75	178	101
Amortization of Acquisition-related intangible assets, excluding software ⁽²⁾	28	30	27	116	86
Acquisition-related costs	107	73	102	445	591
Net loss/(gain) on divestitures ⁽³⁾	1	320	-	148	-
Acquisition and divestiture-related amounts (Pre-tax)	108	393	102	593	591
Income tax expense/(benefit)	(16)	78	(28)	18	(171)
Acquisition and divestiture-related amounts (After tax)	92	471	74	611	420
Adjustment attributable to NCI	5	(5)	(9)	(50)	(122)
Acquisition and divestiture-related amounts (After tax and NCI)	\$ 97	\$ 466	\$ 65	\$ 561	\$ 298
Adjusted Results					
Net interest income	\$ 4,336	\$ 4,374	\$ 4,220	\$ 17,177	\$ 16,191
Non-interest income	3,626	3,591	3,228	13,984	12,584
Total revenue	7,962	7,965	7,448	31,161	28,775
Provision for credit losses	753	713	590	2,876	2,207
Non-interest expenses	4,197	4,122	3,962	16,422	14,871
Income before taxes	3,012	3,130	2,896	11,863	11,697
Income tax expense	612	675	551	2,454	2,553
Net income	\$ 2,400	\$ 2,455	\$ 2,345	\$ 9,409	\$ 9,144
Net income attributable to NCI	102	125	101	458	298
Net income attributable to equity holders	2,298	2,330	2,244	8,951	8,846
Net income attributable to common shareholders	\$ 2,234	\$ 2,305	\$ 2,179	\$ 8,769	\$ 8,659
Adjusted diluted earnings per share					
Adjusted net income attributable to common shareholders	\$ 2,234	\$ 2,305	\$ 2,179	\$ 8,769	\$ 8,659
Dilutive impact of share-based payment options and others	30	44	21	160	72
Adjusted net income attributable to common shareholders (diluted)	\$ 2,264	\$ 2,349	\$ 2,200	\$ 8,929	\$ 8,731
Weighted average number of basic common shares outstanding (millions)	1,218	1,221	1,230	1,222	1,213
Dilutive impact of share-based payment options and others (millions)	29	30	16	29	16
Adjusted weighted average number of diluted common shares outstanding (millions)	1,247	1,251	1,246	1,251	1,229
Adjusted diluted earnings per share (in dollars)⁽⁴⁾	\$ 1.82	\$ 1.88	\$ 1.77	\$ 7.14	\$ 7.11
Impact of adjustments on diluted earnings per share (in dollars)	\$ 0.09	\$ 0.38	\$ 0.06	\$ 0.46	\$ 0.29

(1) Recorded in provision for credit losses.

(2) Recorded in non-interest expenses.

(3) Loss/(gain) on divestitures are recorded in non-interest income; costs related to divestitures are recorded in non-interest expenses.

(4) Earnings per share calculations are based on full dollar and share amounts.

The Enhanced Disclosure Task Force (EDTF) of the Financial Stability Board published its report, "Enhancing the Risk Disclosure of Banks" on October 29, 2012. The report sets forth recommendations around improving risk disclosures and identifies existing leading practice risk disclosures. The Bank provided these disclosures in its 2014 Annual report and continues its efforts to provide further disclosures with the objective of enhancing and aligning with evolving industry practices associated with the 32 recommendations in the EDTF report. Below is the index of all these recommendations to facilitate easy reference in the Bank's public disclosure documents available on www.scotiabank.com/investor relations.

ENHANCED DISCLOSURE TASK FORCE (EDTF) RECOMMENDATIONS					
Oct 31, 2019 Reference Table for EDTF					
Recommendation			2019 Annual Report		
Type of risk	Number	Disclosure	MD&A	Financial Statements	Supplementary Regulatory Capital Disclosures
General	1	The index of risks to which the business is exposed.	75-76, 80, 88		
	2	The Bank's risk to terminology, measures and key parameters.	71-74		
	3	Top and emerging risks, and the changes during the reporting period.	78-79, 84-87		
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	53-54, 96-97, 113-114		
Risk governance, risk management and business model	5	The Bank's Risk Governance structure.	69-71		
	6	Description of risk culture and procedures applied to support the culture.	71-74		
	7	Description of key risks from the Bank's business model.	75-77		
	8	Stress testing use within the Bank's risk governance and capital management.	72		
Capital Adequacy and risk-weighted assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	53-54	208	3-4
	10	a) Regulatory capital components.	55		19-22
	11	b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.			16-17
	12	Flow statement of the movements in regulatory capital since the previous reporting period, including changes in common equity tier 1, additional tier 1 and tier 2 capital.	56-57		75
	13	Discussion of targeted level of capital, and the plans on how to establish this.	53-54		
	14	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.	60-64, 77, 122	178, 233	6, 37-48, 78, 85
	15	Analysis of the capital requirements for each Basel asset class.	60-64	178, 227-233	14-15, 35, 60-62, 66
	16	Tabulate credit risk in the Banking Book.	60-64	228	14-15, 35, 60-62, 66
	17	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.	60-64		77
Liquidity Funding	18	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.	61-63		51-54
	19	Analysis of the Bank's liquid assets.	94-97		
	20	Encumbered and unencumbered assets analyzed by balance sheet category.	96		
	21	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.	99-101		
Market Risk	22	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	98-99		
	23	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	93		
	24	Discussion of significant trading and non-trading market risk factors.	89-94	232-233	
	25	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	89-94	232-233	
Credit Risk	26	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.	89-94	233	
	27	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.	84-87, 116-122	189-190, 229-231	35, 60-62
	28	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.		153-158, 190	
	29	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	84, 116-117, 119, 120	190	32-33
	30	Analysis of counterparty credit risk that arises from derivative transactions.	82-83	176, 179	
	31	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	82-83, 85		
Other risks	32	Quantified measures of the management of operational risk.	64, 102		
	33	Discussion of publicly known risk items.	68		

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Operating Performance:															
Reported:															
Net Income (\$MM)	2,308	1,984	2,259	2,247	2,271	1,939	2,177	2,337	2,070	2,103	2,061	2,009	8,798	8,724	8,243
Net Income Attributable to Common Shareholders (\$MM)	2,137	1,839	2,125	2,107	2,114	1,956	2,042	2,249	1,986	2,016	1,965	1,909	8,208	8,361	7,876
EPS (\$) - Basic	1.76	1.51	1.74	1.72	1.72	1.60	1.70	1.88	1.66	1.68	1.63	1.58	6.72	6.90	6.55
- Diluted	1.73	1.50	1.73	1.71	1.71	1.55	1.70	1.86	1.64	1.66	1.62	1.57	6.68	6.82	6.49
ROE (%) ⁽¹⁾	13.3	11.5	13.8	13.5	13.8	13.1	14.9	16.2	14.5	14.8	14.9	14.3	13.1	14.5	14.6
Core Banking Margin (%) ⁽¹⁾	2.40	2.45	2.45	2.45	2.47	2.46	2.47	2.46	2.44	2.46	2.54	2.40	2.44	2.46	2.46
Productivity Ratio (%) ⁽¹⁾	54.1	55.0	51.8	54.9	54.6	52.5	52.8	49.3	53.8	53.3	54.7	53.7	53.9	52.3	53.9
Effective Tax Rate (%)	20.5	27.5	21.7	18.1	18.7	21.5	22.2	23.3	20.6	20.6	13.9	23.5	21.9	21.5	19.8
Effective Tax Rate (TEB) (%)	21.9	28.7	22.6	19.1	19.5	22.3	22.9	23.9	23.0	23.3	24.6	24.9	23.0	22.2	23.9
Adjusted:															
Net Income (\$MM) ⁽¹⁾⁽²⁾	2,400	2,455	2,263	2,291	2,345	2,259	2,190	2,350	2,084	2,117	2,075	2,027	9,409	9,144	8,303
Net Income Attributable to Common Shareholders (Diluted) ⁽¹⁾⁽²⁾	2,264	2,349	2,123	2,191	2,200	2,194	2,057	2,275	2,008	2,042	1,994	1,946	8,929	8,731	7,995
EPS (\$) - Diluted ⁽¹⁾⁽²⁾	1.82	1.88	1.70	1.75	1.77	1.76	1.71	1.87	1.65	1.68	1.63	1.58	7.14	7.11	6.54
ROE (%) ⁽¹⁾⁽²⁾	13.8	14.3	13.6	13.7	14.1	14.5	15.0	16.3	14.6	14.8	15.0	14.5	13.9	14.9	14.7
Productivity Ratio (%) ⁽¹⁾⁽³⁾	52.7	51.7	52.3	54.1	53.2	51.8	52.5	49.1	53.6	53.0	54.4	53.3	52.7	51.7	53.6
Balance Sheet:															
Total Assets (\$B)	1,086.2	1,066.7	1,058.2	1,034.3	998.5	946.7	926.3	923.2	915.3	906.3	921.6	887.0			
Net Customer Loans and Acceptances (\$B)	606.4	603.2	596.6	584.8	568.2	567.5	535.0	519.6	517.9	510.4	506.6	488.5			
Deposits (\$B)	733.4	722.3	712.3	690.9	676.5	654.2	640.6	635.8	625.4	618.1	628.2	604.7			
Common Shareholders' Equity (\$B)	63.6	63.5	63.6	62.5	61.0	60.8	57.3	55.1	55.5	53.4	55.1	53.0			
Credit Quality:															
Net Impaired Loans (\$MM) ⁽⁴⁾	3,540	3,559	3,695	3,607	3,453	3,707	3,381	3,288	2,243	2,273	2,510	2,416			
- % of Customer Loans and Acceptances	0.58	0.58	0.61	0.61	0.60	0.65	0.63	0.63	0.43	0.44	0.49	0.49			
Allowance for Credit Losses (\$MM) ⁽⁵⁾	5,145	5,273	5,376	5,199	5,154	5,418	5,017	4,923	4,068	4,078	4,342	4,274	3,027	2,611	2,249
Provision for Credit Losses (\$MM) ⁽⁶⁾	753	713	873	688	590	943	534	544	536	573	587	553	3,028	2,579	
Provision for Credit Losses on Loans and Acceptances (\$MM) ⁽⁷⁾	756	713	874	685	549	942	538	550					0.51	0.48	0.45
Reported Provision for Credit Losses as % of Average Net Loans and Acceptances ⁽⁷⁾	0.50	0.48	0.61	0.47	0.39	0.69	0.42	0.42	0.42	0.45	0.49	0.45	0.49	0.41	0.45
Adjusted Provision for Credit Losses as % of Average Net Loans and Acceptances ⁽⁷⁾	0.50	0.48	0.51	0.47	0.39	0.40	0.42	0.42	0.42	0.45	0.49	0.45	0.49	0.41	0.45
Net write-offs as a % of Average Net Loans & Acceptances	0.49	0.50	0.50	0.50	0.45	0.39	0.45	0.46	0.44	0.54	0.53	0.49	0.50	0.44	0.50
Capital Measures:															
CET1 Capital Ratio (%)	11.1	11.2	11.1	11.1	11.1	11.4	12.0	11.2	11.5	11.3	11.3	11.3			
Tier 1 Capital Ratio (%)	12.2	12.3	12.5	12.5	12.5	12.8	13.5	12.7	13.1	12.6	12.5	12.6			
Total Capital Ratio (%)	14.2	14.8	14.7	14.6	14.3	14.5	15.3	14.6	14.9	14.8	14.7	14.8			
Leverage Ratio (%)	4.2	4.2	4.3	4.4	4.5	4.9	4.8	4.6	4.7	4.4	4.4	4.5			
CET1 Risk-Weighted Assets (\$MM)	421,185	417,058	415,212	408,565	400,507	411,426	375,901	382,248	376,379	365,411	374,876	359,611			

(1) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(2) Adjusted for Acquisition and divestiture-related amounts, including Day 1 PCLs, integration and amortization costs related to current acquisitions, amortization of intangibles related to current and past acquisitions and net gain of divestitures (after tax).

(3) Adjusted for Acquisition and divestiture-related amounts, including Day 1 PCLs, integration and amortization costs related to current acquisitions, amortization of intangibles related to current and past acquisitions and net gain of divestitures (pre-tax).

(4) Net Impaired Loans are Impaired Loans less Allowance for Credit Losses allocated against such loans.

Excludes loans and related allowance for credit losses acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico (prior to 2018).

(5) Includes allowance for credit losses on all financial assets - loans, acceptances, off-balance sheet exposures, debt securities, deposits with financial institutions.

Excludes loans and related allowance for credit losses acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico (prior to 2018).

(6) Includes provision for credit losses on all financial assets - loans, acceptances, off-balance sheet exposures, debt securities, deposits with financial institutions.

(7) Includes provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

Valuation:

Book Value per Common Share (\$)

Share Price (\$) - High
- Low
- Close

Share Price (Closing) as % of Book Value

Price (Closing) / Earnings Ratio (X) ⁽¹⁾

Market Capitalization (\$MM)

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Book Value per Common Share (\$)	52.33	52.06	52.01	51.01	49.75	49.32	47.77	45.98	46.24	44.54	45.86	43.87	52.33	49.75	46.24
Share Price (\$) - High	76.49	74.16	75.92	74.87	78.60	80.79	82.70	85.50	83.85	80.00	82.30	78.96	76.49	85.50	83.85
Share Price (\$) - Low	67.17	68.36	70.43	66.36	69.01	73.91	75.20	80.79	75.81	73.31	74.55	69.20	66.36	69.01	69.20
Share Price (\$) - Close	75.54	70.46	73.78	74.80	70.65	77.09	78.92	81.72	83.28	77.67	75.88	77.76	75.54	70.65	83.28
Share Price (Closing) as % of Book Value	144.4	135.3	141.9	146.6	142.0	156.3	165.2	177.7	180.1	174.4	165.5	177.3	144.4	142.0	180.1
Price (Closing) / Earnings Ratio (X) ⁽¹⁾	11.2	10.5	10.9	11.1	10.2	11.3	11.4	11.9	12.7	12.0	12.0	13.1	11.2	10.2	12.7
Market Capitalization (\$MM)	91,867	85,993	90,188	91,679	86,690	94,954	94,591	97,901	99,872	93,065	91,198	93,951	91,867	86,690	99,872

Dividends:

Common Dividends Paid (\$MM)

Common Dividends/Share (\$)

Common Dividends Paid (\$MM)	1,094	1,062	1,063	1,041	1,043	1,011	982	949	947	911	915	895	4,260	3,985	3,668
Common Dividends/Share (\$)	0.90	0.87	0.87	0.85	0.85	0.82	0.82	0.79	0.79	0.76	0.76	0.74	3.49	3.28	3.05

Shares:Number of Common Shares Outstanding
at Period End (MM)

Average Number of Common Shares

Outstanding (MM) - Basic
- Diluted

Number of Common Shares Outstanding at Period End (MM)	1,216	1,220	1,222	1,226	1,227	1,232	1,199	1,198	1,199	1,198	1,202	1,208			
Average Number of Common Shares Outstanding (MM) - Basic	1,218	1,221	1,224	1,226	1,230	1,223	1,198	1,199	1,198	1,200	1,206	1,209	1,222	1,213	1,203
Average Number of Common Shares Outstanding (MM) - Diluted	1,260	1,251	1,252	1,255	1,246	1,240	1,203	1,215	1,215	1,219	1,223	1,229	1,250	1,229	1,223

Other Information: ⁽²⁾Employees ⁽³⁾

Branches and Offices

ABMs

Employees ⁽³⁾	101,813	101,809	100,945	98,508	97,021	96,473	88,997	88,803	87,761	88,209	87,578	87,713			
Branches and Offices	3,109	3,129	3,147	3,076	3,095	2,963	2,983	2,996	3,003	3,016	3,062	3,081			
ABMs	9,391	9,361	9,197	8,970	9,029	9,108	8,115	8,076	8,140	8,155	8,177	8,155			

Legacy Senior Debt Credit Ratings:Moody's ⁽⁴⁾Standard & Poor's ⁽⁴⁾Fitch ⁽⁴⁾DBRS ⁽⁴⁾

Moody's ⁽⁴⁾	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	A1	A1	A1	A1	A1	Aa3			
Standard & Poor's ⁽⁴⁾	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+			
Fitch ⁽⁴⁾	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-			
DBRS ⁽⁴⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA			

(1) Based on trailing 4 quarters' EPS.

(2) Excludes affiliates.

(3) Employees are reported on a full-time equivalent basis.

(4) Outlook is stable as of Oct 31, 2019.

CONSOLIDATED STATEMENT OF INCOME



(\$MM)

CONSOLIDATED STATEMENT OF INCOME:

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Interest Income	8,252	8,440	8,101	7,991	7,720	7,131	6,735	6,481	6,247	6,118	5,834	5,728	32,784	28,067	23,927
Interest Expense	3,916	4,066	3,908	3,717	3,500	3,046	2,785	2,545	2,416	2,285	2,106	2,085	15,607	11,876	8,892
Net Interest Income	4,336	4,374	4,193	4,274	4,220	4,085	3,950	3,936	3,831	3,833	3,728	3,643	17,177	16,191	15,035
Non-Interest Income	3,632	3,285	3,610	3,330	3,228	3,096	3,108	3,152	2,981	3,061	2,853	3,225	13,857	12,584	12,120
Total Revenue	7,968	7,659	7,803	7,604	7,448	7,181	7,058	7,088	6,812	6,894	6,581	6,868	31,034	28,775	27,155
Provision for Credit Losses	753	713	873	688	590	943	534	544	536	573	587	553	3,027	2,611	2,249
Total Non-interest Expenses	4,311	4,209	4,046	4,171	4,064	3,770	3,726	3,498	3,668	3,672	3,601	3,689	16,737	15,058	14,630
Income before Taxes	2,904	2,737	2,884	2,745	2,794	2,468	2,798	3,046	2,608	2,649	2,393	2,626	11,270	11,106	10,276
Income Tax Expense	596	753	625	498	523	529	621	709	538	546	332	617	2,472	2,382	2,033
Reported Net Income	2,308	1,984	2,259	2,247	2,271	1,939	2,177	2,337	2,070	2,103	2,061	2,009	8,798	8,724	8,243
Acquisition and divestiture-related costs (after tax)⁽¹⁾⁽²⁾	92	471	4	44	74	320	13	13	14	14	14	18	611	420	60
Adjusted Net Income	2,400	2,455	2,263	2,291	2,345	2,259	2,190	2,350	2,084	2,117	2,075	2,027	9,409	9,144	8,303
Net Income Attributable to Non-Controlling Interests in Subsidiaries	107	120	70	111	92	(44)	70	58	55	58	64	61	408	176	238
Adjusted Net Income Attributable to Non-Controlling Interests in Subsidiaries	102	125	115	116	101	69	70	58	55	58	64	61	458	298	238
Adjusted Net Income Attributable to Equity Holders of the Bank	2,298	2,330	2,148	2,175	2,244	2,190	2,120	2,292	2,029	2,059	2,011	1,966	8,951	8,846	8,065
Preferred Shareholders	64	25	64	29	65	27	65	30	29	29	32	39	182	187	129
Common Shareholders	2,234	2,305	2,084	2,146	2,179	2,163	2,055	2,262	2,000	2,030	1,979	1,927	8,769	8,659	7,936
Adjustments to net income due to share-based payment options and other ⁽³⁾	30	44	39	45	21	31	2	13	8	12	15	19	160	72	59
Adjusted Net Income Attributable to Common Shareholders (Diluted)	2,264	2,349	2,123	2,191	2,200	2,194	2,057	2,275	2,008	2,042	1,994	1,946	8,929	8,731	7,995

(1) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(2) Excludes amortization of intangibles related to software (after tax).

(3) The quarterly adjustments may not sum to the full year adjustment resulting from timing differences of the calculations.

(\$MM)

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	2,027	2,009	1,884	1,928	1,928	1,925	1,810	1,841	1,819	1,781	1,669	1,714	7,848	7,504	6,982
Net Fee and Commission Revenues ⁽¹⁾	532	528	509	510	561	559	527	546	526	527	496	513	2,079	2,193	2,062
Net Income (Loss) from Investments in Associated Corporations	18	16	18	13	23	11	44	15	17	20	16	13	65	93	66
Other Operating Income (TEB)	106	111	122	133	153	134	159	175	165	183	191	174	472	621	713
Total Revenue (TEB)	2,683	2,664	2,533	2,584	2,665	2,629	2,540	2,577	2,527	2,511	2,372	2,414	10,464	10,411	9,823
Provision for Credit Losses	(247)	(241)	(253)	(231)	(195)	(180)	(205)	(210)	(218)	(224)	(236)	(235)	(972)	(790)	(913)
Non-interest Expenses ⁽¹⁾	(1,220)	(1,193)	(1,172)	(1,187)	(1,239)	(1,200)	(1,207)	(1,165)	(1,189)	(1,134)	(1,091)	(1,119)	(4,772)	(4,811)	(4,532)
Income before Taxes	1,216	1,230	1,108	1,166	1,231	1,249	1,128	1,202	1,120	1,153	1,045	1,060	4,720	4,810	4,378
Income Tax Expense (TEB)	(318)	(320)	(289)	(305)	(313)	(327)	(300)	(311)	(293)	(296)	(265)	(271)	(1,232)	(1,251)	(1,125)
Reported Net Income	898	910	819	861	918	922	828	891	827	857	780	789	3,488	3,559	3,253
Adjusting Items (after tax) ⁽²⁾	4	4	4	4	4	4	4	4	5	3	4	4	16	16	16
Adjusted Net Income ⁽²⁾	902	914	823	865	922	926	832	895	832	860	784	793	3,504	3,575	3,269
Reported Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reported Net Income Attributable to Equity Holders of the Bank	898	910	819	861	918	922	828	891	827	857	780	789	3,488	3,559	3,253
Adjusted Net Income Attributable to Non-Controlling Interests ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Net Income Attributable to Equity Holders of the Bank ⁽²⁾	902	914	823	865	922	926	832	895	832	860	784	793	3,504	3,575	3,269
Profitability Measurements:															
Return on Equity (%)	23.3	24.1	22.6	22.8	25.7	26.4	24.8	26.2	24.2	25.7	24.7	24.8	23.2	25.8	24.9
Adjusted Return on Equity (%) ⁽²⁾	23.4	24.2	22.8	22.9	25.8	26.5	24.9	26.4	24.3	25.9	24.9	24.9	23.3	25.9	25.0
Net Interest Margin ⁽³⁾	2.41	2.44	2.40	2.39	2.40	2.41	2.37	2.35	2.35	2.35	2.32	2.32	2.41	2.39	2.33
Provision for Credit Losses as % of Average Net Loans and Acceptances ⁽⁴⁾	0.28	0.28	0.31	0.28	0.24	0.22	0.26	0.26	0.28	0.29	0.32	0.31	0.29	0.24	0.30
Provision for Credit Losses on Impaired Loans as % of Average Net Loans and Acceptances ⁽⁴⁾	0.29	0.30	0.29	0.28	0.23	0.21	0.26	0.27	0.28	0.29	0.32	0.31	0.29	0.24	0.30
Net write-offs as a % of Average Net Loans & Acceptances	0.30	0.30	0.29	0.29	0.24	0.23	0.27	0.26	0.29	0.33	0.35	0.33	0.30	0.25	0.33
Productivity Ratio (%)	45.4	44.8	46.3	45.9	46.5	45.6	47.5	45.2	47.0	45.1	46.0	46.4	45.6	46.2	46.1
Adjusted Productivity Ratio (%) ⁽²⁾	45.2	44.6	46.1	45.7	46.3	45.4	47.3	45.0	46.8	44.9	45.8	46.1	45.4	46.0	45.9
Average Balances (\$B):															
Residential Mortgages	212.1	207.3	205.0	204.5	202.5	201.7	200.7	199.4	196.6	192.5	189.7	188.9	207.2	201.1	191.9
Personal Loans	71.2	70.0	68.9	69.0	69.0	68.0	67.0	67.1	67.1	65.9	64.2	64.1	69.8	67.8	65.3
Credit Cards	7.7	7.6	7.3	7.4	7.2	7.1	6.8	6.9	6.7	6.7	6.6	6.7	7.5	7.0	6.7
Business and Government Loans & Acceptances	55.3	54.2	51.7	50.4	50.3	49.7	47.8	46.0	44.7	43.8	42.1	40.7	52.9	48.5	42.8
Total Loans & Acceptances	346.3	339.1	332.9	331.3	329.0	326.5	322.3	319.4	315.1	308.9	302.6	300.4	337.4	324.4	306.7
Other Assets	2.8	2.9	2.7	2.6	2.5	2.5	2.3	2.4	3.1	3.1	3.0	2.9	2.8	2.3	3.1
Total Assets	349.1	342.0	335.6	333.9	331.5	329.0	324.6	321.8	318.2	312.0	305.6	303.3	340.2	326.7	309.8
Personal Deposits	167.8	166.0	166.0	162.0	158.6	155.6	153.1	151.5	150.7	150.6	150.0	150.2	165.4	154.7	150.4
Non-Personal Deposits	80.3	76.9	74.5	74.2	72.0	67.8	65.2	66.7	66.1	64.3	61.2	61.7	76.5	68.0	63.3
Total Deposits ⁽⁵⁾	248.1	242.9	240.5	236.2	230.6	223.4	218.3	218.2	216.8	214.9	211.2	211.9	241.9	222.7	213.7
Other Liabilities	14.7	13.9	12.6	12.1	11.7	11.0	10.5	10.2	9.6	9.3	9.1	8.9	13.4	10.8	9.3
Total Liabilities	262.8	256.8	253.1	248.3	242.3	234.4	228.8	228.4	226.4	224.2	220.3	220.8	255.3	233.5	223.0
Other:															
Branches	949	953	957	956	955	960	965	964	963	968	971	975			
Employees ⁽⁶⁾	18,285	18,241	17,886	17,916	17,374	17,561	17,292	17,238	17,836	17,840	17,616	17,301			
ABMs	3,652	3,632	3,642	3,633	3,644	3,646	3,685	3,682	3,690	3,674	3,563	3,560			

(1) Effective Q1/19, reflects the adoption of IFRS 15 with an impact of \$54 million in Q4/19 (Q1/19: \$55 million, Q2/19: \$50 million, Q3/19: \$50 million).

(2) Adjusted for acquisition-related costs, including integration and amortization costs related to current acquisitions and amortization of intangibles related to current and past acquisitions.

(3) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(4) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(5) Certain deposits (Tangerine Canadian Mortgage Bonds) have been reclassified to the Other Segment.

(6) Employees are reported on a full-time equivalent basis.

(\$MM)

Net Interest Income (TEB)
Net Fee and Commission Revenues
Net Income (Loss) from Investments in Associated Corporations
Other Operating Income (TEB)
Total Revenue (TEB)
Provision for Credit Losses
Non-interest Expenses
Income before Taxes
Income Tax Expense (TEB)
Reported Net Income
Adjusting Items (after tax) ⁽¹⁾
Adjusted Net Income⁽²⁾

Reported Net Income Attributable to Non-Controlling Interests**Reported Net Income Attributable to Equity Holders of the Bank**

- Reported Net Income Attributable to Equity Holders of the Bank - relating to divested operations

Adjusted Net Income Attributable to Non-Controlling Interests⁽²⁾**Adjusted Net Income Attributable to Equity Holders of the Bank⁽²⁾**

- Adjusted Net Income Attributable to Equity Holders of the Bank - relating to divested operations

Profitability Measurements⁽⁶⁾

Reported Return on Equity (%)

Adjusted Return on Equity (%)⁽²⁾Net Interest Margin⁽³⁾Reported Provision for Credit Losses as % of Average Net Loans and Acceptances⁽⁴⁾Adjusted Provision for Credit Losses as % of Average Net Loans and Acceptances⁽²⁾⁽⁴⁾Provision for Credit Losses on Impaired Loans as % of Average Net Loans and Acceptances⁽⁴⁾

Net write-offs as a % of Average Net Loans & Acceptances

Reported Productivity Ratio (%)

Adjusted Productivity Ratio (%)⁽²⁾**Average Balances (\$B):**

Residential Mortgages

Personal Loans⁽⁵⁾Credit Cards⁽⁵⁾

Business and Government Loans & Acceptances

Total Loans & Acceptances

Investment Securities

Deposits with Banks

Other Assets

Total Assets

Personal Deposits

Non-Personal Deposits

Total Deposits

Other Liabilities

Total Liabilities

Other⁽⁵⁾

Branches

Employees⁽⁷⁾

ABMs

Amortization of intangibles (pre-tax)

QUARTERLY TREND												FULL YEAR		
2019				2018				2017						
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
2,093	2,125	2,090	2,045	2,003	1,800	1,733	1,682	1,643	1,705	1,690	1,588	8,353	7,218	6,626
675	632	681	640	660	545	555	557	530	541	566	560	2,628	2,317	2,197
207	179	208	160	196	150	153	131	113	129	113	116	754	630	471
210	301	179	292	79	173	121	154	109	99	76	163	982	527	447
3,185	3,237	3,158	3,137	2,938	2,668	2,562	2,524	2,395	2,474	2,445	2,427	12,717	10,692	9,741
(502)	(476)	(628)	(470)	(412)	(771)	(340)	(345)	(311)	(325)	(348)	(310)	(2,076)	(1,868)	(1,294)
(1,687)	(1,667)	(1,605)	(1,635)	(1,614)	(1,407)	(1,335)	(1,344)	(1,301)	(1,342)	(1,310)	(1,325)	(6,594)	(5,700)	(5,278)
996	1,094	925	1,032	912	490	887	835	783	807	787	792	4,047	3,124	3,169
(231)	(249)	(225)	(204)	(173)	(76)	(198)	(169)	(180)	(187)	(188)	(195)	(909)	(616)	(750)
765	845	700	828	739	414	689	666	603	620	599	597	3,138	2,508	2,419
58	39	130	27	42	308	7	7	7	8	7	7	254	364	29
823	884	830	855	781	722	696	673	610	628	606	604	3,392	2,872	2,448
85	117	64	107	87	(47)	66	55	50	52	58	59	373	161	219
680	728	636	721	652	461	623	611	553	568	541	538	2,765	2,347	2,200
9	14	12	12	16	14	10	16	6	12	13	13	47	56	45
98	122	107	112	97	65	68	54	50	53	57	60	439	284	220
725	762	723	743	684	657	628	619	560	575	549	544	2,953	2,588	2,228
9	14	12	12	16	14	10	16	6	12	13	13	47	56	45
13.0	13.5	12.3	13.8	13.5	10.3	15.6	15.6	14.3	14.1	14.1	13.8	13.2	13.6	14.1
14.0	14.2	13.9	14.2	14.2	14.7	15.8	15.8	14.5	14.2	14.3	14.0	14.1	15.0	14.3
4.51	4.51	4.62	4.54	4.54	4.73	4.77	4.70	4.73	4.82	5.07	4.81	4.54	4.68	4.86
1.35	1.25	1.72	1.29	1.05	2.60	1.23	1.27	1.15	1.17	1.34	1.22	1.40	1.52	1.22
1.35	1.25	1.31	1.29	1.05	1.24	1.23	1.27	1.15	1.17	1.34	1.22	1.29	1.19	1.22
1.27	1.37	1.30	1.24	1.20	1.34	1.39	1.26	1.15	1.17	1.34	1.22	1.29	1.29	1.22
1.28	1.27	1.27	1.35	1.25	1.16	1.27	1.40	1.17	1.45	1.34	1.35	1.30	1.27	1.33
53.0	51.5	50.8	52.1	54.9	52.7	52.2	53.2	54.2	54.3	53.5	54.6	51.9	53.3	54.2
50.4	49.8	49.8	50.9	52.9	51.4	51.8	52.7	53.8	53.8	53.1	54.2	50.2	52.2	53.7
41.1	41.5	41.9	40.2	39.3	31.5	31.2	29.7	29.0	29.7	29.1	27.8	41.1	32.9	28.9
23.9	24.8	23.8	23.4	22.7	19.3	19.1	18.4	17.7	17.9	17.6	16.9	24.0	19.9	17.5
10.0	10.1	10.1	9.5	9.1	7.9	7.7	7.2	6.8	6.8	6.8	6.4	9.9	8.0	6.7
77.3	77.9	77.3	74.4	72.4	62.3	59.9	56.9	56.1	57.8	54.9	52.2	76.7	62.9	55.3
152.3	154.3	153.1	147.5	143.5	121.0	117.9	112.2	109.6	112.2	108.4	103.3	151.7	123.7	108.4
17.2	16.8	17.0	17.2	17.7	16.4	17.1	17.0	14.3	14.5	14.0	13.7	17.1	17.1	14.1
17.0	17.6	16.0	14.5	13.8	13.5	13.2	13.2	13.0	13.8	13.9	14.0	16.3	13.4	13.7
18.3	14.6	14.2	14.9	15.2	10.4	9.2	8.3	7.6	8.8	10.3	9.4	15.5	10.8	9.5
204.8	203.3	200.2	194.1	190.2	161.3	157.5	150.6	144.5	149.3	146.6	140.5	200.6	165.0	145.8
40.5	41.2	41.3	39.6	39.4	34.6	34.6	33.1	32.5	33.7	33.4	32.0	40.6	35.4	32.9
74.8	75.2	72.8	73.3	72.8	64.3	62.7	59.7	60.4	60.3	58.3	54.5	74.0	64.9	58.4
115.3	116.4	114.1	112.9	112.2	98.9	97.3	92.8	92.9	94.0	91.7	86.5	114.6	100.3	91.3
40.4	37.8	37.8	36.8	37.3	26.8	23.0	20.3	20.6	19.0	18.4	18.0	38.3	26.9	19.0
155.7	154.2	151.9	149.7	149.5	125.7	120.3	113.1	113.5	113.0	110.1	104.5	152.9	127.2	110.3
1,892	1,909	1,918	1,844	1,865	1,896	1,740	1,752	1,761	1,767	1,807	1,818	48,929	48,813	49,449
57,014	57,220	57,373	55,180	55,475	55,966	49,445	49,370	48,929	48,813	48,927	49,449	4,450	4,481	4,595
5,739	5,729	5,555	5,337	5,385	5,462	4,430	4,394	4,450	4,481	4,614	4,595			
13	15	13	15	11	9	9	10	10	10	10	10	56	39	40

(1) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(2) Adjusted for acquisition and divestiture-related costs, including Day 1 PCL impact on acquired performing loans, integration and amortization costs related to current acquisitions and amortization of intangibles related to current and past acquisitions.

(3) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(4) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(5) Excludes affiliates.

(6) Ratios are on a reported basis.

(7) Employees are reported on a full-time equivalent basis.

(\$MM)

Net Interest Income (TEB)
 Net Fee and Commission Revenues
 Net Income (Loss) from Investments in Associated Corporations
 Other Operating Income (TEB)
 Total Revenue (TEB)
 Provision for Credit Losses
 Non-interest Expenses
Income before Taxes
 Income Tax Expense (TEB)
Reported Net Income
 Adjusting Items (after tax)⁽¹⁾
Adjusted Net Income⁽²⁾

Reported Net Income Attributable to Non-Controlling Interests
Reported Net Income Attributable to Equity Holders of the Bank

- Reported Net Income Attributable to Equity Holders of the Bank - relating to divested operations

Adjusted Net Income Attributable to Non-Controlling Interests⁽²⁾
Adjusted Net Income Attributable to Equity Holders of the Bank⁽²⁾

- Adjusted Net Income Attributable to Equity Holders of the Bank - relating to divested operations

Profitability Measurements:

Reported Return on Equity (%)
 Adjusted Return on Equity (%)⁽²⁾
 Reported Productivity Ratio (%)
 Adjusted Productivity Ratio (%)⁽²⁾

Average Balances (\$B):

Total Assets

Total Deposits
 Other Liabilities
 Total Liabilities

Period End Balances (\$B):⁽³⁾

Assets under Administration
 Assets under Management

Other:

Employees⁽⁴⁾ - In Canada
 - Outside Canada
 - Total

2019				QUARTERLY TREND								FULL YEAR		
				2018				2017				2019	2018	2017
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
142	143	137	143	128	126	121	123	120	125	117	118	565	498	480
998	983	976	953	908	871	823	859	800	875	883	888	3,910	3,461	3,446
3	3	3	1	6	3	2	3	1	2	3	3	10	14	9
6	7	2	1	8	6	(2)	(1)	64	1	4	(4)	16	11	65
1,149	1,136	1,118	1,098	1,050	1,006	944	984	985	1,003	1,007	1,005	4,501	3,984	4,000
-	-	2	(2)	(3)	(1)	-	1	1	-	(1)	-	-	(3)	-
(744)	(720)	(718)	(723)	(691)	(641)	(611)	(616)	(611)	(676)	(664)	(689)	(2,905)	(2,559)	(2,640)
405	416	402	373	356	364	333	369	374	327	342	316	1,596	1,422	1,360
(102)	(109)	(104)	(96)	(94)	(95)	(88)	(99)	(78)	(87)	(91)	(84)	(411)	(376)	(340)
303	307	298	277	262	269	245	270	297	240	251	232	1,185	1,046	1,020
15	10	11	13	28	8	2	2	2	3	3	7	49	40	15
318	317	309	290	290	277	247	272	299	243	254	239	1,234	1,086	1,035
4	4	6	4	4	4	2	4	5	5	7	1	18	14	18
299	303	292	273	258	265	243	266	292	235	244	231	1,167	1,032	1,002
-	-	7	2	4	2	6	11	6	3	4	5	9	23	18
4	4	6	4	4	4	2	4	5	5	7	1	18	14	18
314	313	303	286	286	273	245	268	294	238	247	238	1,216	1,072	1,017
-	-	7	2	4	2	6	11	6	4	4	5	9	23	18
13.0	13.1	13.0	11.7	14.1	16.6	18.7	20.0	17.5	13.7	18.4	16.8	12.7	17.1	16.6
13.6	13.5	13.5	12.3	15.7	17.1	18.9	20.2	21.4	17.4	18.0	17.4	13.2	15.2	19.3
64.8	63.4	64.2	65.8	65.9	63.7	64.6	62.7	62.1	67.4	65.9	68.6	64.5	64.2	66.0
63.1	62.2	62.8	64.2	62.2	62.6	64.4	62.4	61.8	67.1	65.5	67.6	63.1	62.9	65.5
24.8	24.6	24.6	24.7	19.8	17.3	16.1	15.8	15.6	15.6	15.5	15.1	24.7	17.3	15.4
27.1	26.3	25.8	24.2	21.1	22.4	22.4	21.5	22.0	23.7	24.3	24.0	25.9	21.8	23.5
6.2	6.0	5.9	6.1	2.6	1.2	1.3	1.7	1.7	1.8	1.7	1.7	6.0	1.7	1.7
33.3	32.3	31.7	30.3	23.7	23.6	23.7	23.2	23.7	25.5	26.0	25.7	31.9	23.5	25.2
497	492	493	466	446	414	404	405	403	415	425	406	497	446	403
302	297	297	281	281	253	213	211	207	201	205	194	302	281	207
5,831	5,822	5,755	5,718	5,765	4,368	4,095	4,080	4,160	4,515	4,418	4,432			
2,236	2,126	2,282	2,280	2,225	2,109	2,180	2,201	2,212	2,237	2,264	2,199			
8,067	7,948	8,037	7,998	7,991	6,477	6,275	6,281	6,372	6,752	6,682	6,631			

(1) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(2) Adjusted for acquisition-related costs, including integration and amortization costs related to current acquisitions and amortization of intangibles related to current and past acquisitions.

(3) Excludes affiliates.

(4) Employees are reported on a full-time equivalent basis. Prior periods have been restated to conform with current presentation.

(\$MM)

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	337	337	350	372	337	365	362	390	351	340	322	323	1,396	1,454	1,336
Net Fee and Commission Revenues ⁽¹⁾	435	412	455	404	398	472	415	436	519	455	447	443	1,706	1,721	1,864
Net Income (Loss) from Investments in Associated Corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Income (TEB) ⁽¹⁾	398	335	346	299	338	273	378	364	219	322	434	449	1,378	1,353	1,424
Total Revenue (TEB)	1,170	1,084	1,151	1,075	1,073	1,110	1,155	1,190	1,089	1,117	1,203	1,215	4,480	4,528	4,624
Provision for Credit Losses - (Charge)/Recovery	(4)	4	6	16	20	10	11	9	(8)	(24)	(2)	(8)	22	50	(42)
Non-interest Expenses	(631)	(593)	(594)	(645)	(553)	(543)	(565)	(572)	(569)	(530)	(501)	(560)	(2,463)	(2,233)	(2,160)
Income before Taxes	535	495	563	446	540	577	601	627	512	563	700	647	2,039	2,345	2,422
Income Tax Expense (TEB)	(130)	(121)	(143)	(111)	(124)	(136)	(154)	(173)	(121)	(122)	(183)	(178)	(505)	(587)	(604)
Net Income	405	374	420	335	416	441	447	454	391	441	517	469	1,534	1,758	1,818
Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Equity Holders of the Bank	405	374	420	335	416	441	447	454	391	441	517	469	1,534	1,758	1,818
REVENUE BY BUSINESS:															
Business Banking	631	599	622	643	623	664	613	657	627	637	591	611	2,495	2,557	2,466
Capital Markets	539	485	529	432	450	446	542	533	462	480	612	604	1,985	1,971	2,158
Total Revenue (TEB)	1,170	1,084	1,151	1,075	1,073	1,110	1,155	1,190	1,089	1,117	1,203	1,215	4,480	4,528	4,624
CAPITAL MARKETS REVENUE:															
Interest Rate and Credit	257	210	272	156	181	188	198	210	184	194	215	308	895	777	901
Equities	197	187	185	174	200	176	260	231	207	215	322	204	743	867	948
Commodities	24	21	14	25	13	14	19	19	11	9	22	27	84	65	69
Foreign Exchange	61	67	58	77	56	68	65	73	60	62	53	65	263	262	240
Total Revenue (TEB)	539	485	529	432	450	446	542	533	462	480	612	604	1,985	1,971	2,158
Profitability Measurements:															
Return on Equity (%)	13.8	12.8	15.2	11.5	15.3	15.6	16.9	16.2	14.9	14.9	18.5	15.8	13.3	16.0	16.0
Provision for Credit Losses as % of Average Net Loans and Acceptances ⁽²⁾	0.02	(0.01)	(0.02)	(0.07)	(0.09)	(0.05)	(0.05)	(0.04)	0.04	0.11	0.01	0.04	(0.02)	(0.06)	0.05
Provision for Credit Losses on Impaired Loans as % of Average Net Loans and Acceptances ⁽²⁾	0.05	(0.01)	(0.02)	(0.01)	(0.07)	(0.06)	0.02	(0.01)	0.04	0.11	0.01	0.04	0.00	(0.03)	0.05
Net write-offs as a % of Average Net Loans & Acceptances	0.03	0.01	0.09	-	(0.03)	-	0.08	0.05	0.04	0.18	0.19	0.04	0.03	0.03	0.11
Productivity Ratio (%)	54.0	54.7	51.6	60.0	51.5	48.9	48.9	48.1	52.3	47.4	41.7	46.1	55.0	49.3	46.7
Average Balances (\$B):															
Business and Government Loans & Acceptances	95.0	92.7	92.7	91.5	84.4	82.9	80.2	79.8	78.8	82.1	79.8	82.1	93.0	81.8	79.9
Securities Purchased Under Resale Agreements	122.8	116.7	116.5	117.0	94.1	85.4	90.6	93.9	92.1	91.8	97.1	95.2	118.3	91.0	94.0
Trading Assets - Securities	105.6	103.1	93.5	91.4	76.7	77.5	83.5	88.2	79.2	87.8	86.6	89.6	98.4	81.5	85.8
- Loans	14.1	13.8	13.7	13.9	14.9	16.4	17.1	18.3	16.5	18.9	18.8	18.0	13.9	16.7	18.0
Investment Securities	4.6	4.6	4.4	4.3	4.3	4.1	3.6	4.4	4.7	4.7	5.1	5.6	4.5	4.1	5.0
Deposits with Banks	0.2	0.4	0.2	1.9	0.6	0.7	0.8	2.9	4.2	4.1	4.1	4.5	0.7	1.3	4.2
Other Assets	45.9	42.7	39.9	44.1	42.6	44.4	45.0	46.2	46.5	48.6	48.0	50.8	43.1	44.5	48.7
Total Assets	388.2	374.0	360.9	364.1	317.6	311.4	320.8	333.7	322.0	338.0	339.5	345.8	371.9	320.8	335.6
Total Deposits	108.8	101.2	93.8	93.4	88.6	85.6	85.0	85.8	79.0	79.4	75.5	74.7	99.3	86.3	77.2
Other Liabilities	209.2	204.9	201.6	203.8	170.9	171.9	183.5	188.6	188.9	194.2	187.4	193.0	205.0	178.7	190.1
Total Liabilities	318.0	306.1	295.4	297.2	259.5	257.5	268.5	274.4	267.9	273.6	262.9	267.7	304.3	265.0	267.3
Other:															
Employees ⁽³⁾ - In Canada	1,124	1,131	1,133	1,120	1,233	1,228	1,202	1,232	1,264	1,273	1,228	1,240			
- Outside Canada	1,250	1,227	1,178	1,206	1,306	1,283	1,232	1,204	1,149	1,107	1,053	1,063			
- Total	2,374	2,358	2,311	2,326	2,539	2,511	2,434	2,436	2,413	2,380	2,281	2,303			

(1) Prior period amounts have been restated to conform with current period presentation.

(2) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(3) Employees are reported on a full-time equivalent basis.

(\$MM)

Net Interest Income (TEB)⁽²⁾
 Net Fee and Commission Revenues⁽⁶⁾
 Net Income from Investments in Associated Corporations⁽³⁾
 Other Operating Income (TEB)⁽²⁾⁽⁴⁾
 Total Revenue (TEB)⁽²⁾
 Provision for Credit Losses⁽⁵⁾
 Operating Expenses⁽⁶⁾
Income before Taxes
 Income Tax Expense (TEB)⁽²⁾
Reported Net Income
 Adjusting Items (after tax)⁽⁷⁾
Adjusted Net Income

QUARTERLY TREND												FULL YEAR		
2019				2018				2017						
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
(263)	(240)	(268)	(214)	(176)	(131)	(76)	(100)	(102)	(118)	(70)	(100)	(985)	(483)	(390)
(85)	(86)	(79)	(82)	(82)	(112)	(92)	(88)	(86)	(82)	(81)	(87)	(332)	(374)	(336)
(67)	(8)	(58)	(45)	(55)	(38)	(46)	(38)	(34)	(39)	(34)	(34)	(178)	(177)	(141)
195	(128)	247	51	35	49	70	39	38	28	(261)	28	365	193	(167)
(220)	(462)	(158)	(290)	(278)	(232)	(144)	(187)	(184)	(211)	(446)	(193)	(1,130)	(841)	(1,034)
-	(1)	1	(1)	-	(1)	-	1	-	-	-	-	(1)	-	-
(28)	(35)	43	19	33	21	(8)	199	2	10	(35)	4	(1)	245	(19)
(248)	(498)	(114)	(272)	(245)	(212)	(152)	13	(182)	(201)	(481)	(189)	(1,132)	(596)	(1,053)
185	46	136	218	181	105	120	43	134	146	395	111	585	449	786
(63)	(452)	22	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(547)	(147)	(267)
15	418	(141)	-	-	-	-	-	-	-	-	-	292	-	-
(48)	(34)	(119)	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(255)	(147)	(267)

Reported:

Net Income Attributable to Non-Controlling Interests
Net Income Attributable to Equity Holders of the Bank
Net Income Attributable to Preferred Shareholders of the Bank
Net Income Attributable to Common Shareholders of the Bank

17	(1)	1	-	-	-	-	-	-	-	-	-	17	-	-
(80)	(451)	21	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(564)	(147)	(267)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(80)	(451)	21	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(564)	(147)	(267)

Adjusted:

Net Income Attributable to Non-Controlling Interests
Net Income Attributable to Equity Holders of the Bank
Net Income Attributable to Preferred Shareholders of the Bank
Net Income Attributable to Common Shareholders of the Bank

-	(1)	2	-	-	-	-	-	-	-	-	-	1	-	-
(48)	(33)	(121)	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(256)	(147)	(267)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(48)	(33)	(121)	(54)	(64)	(107)	(32)	56	(48)	(55)	(86)	(78)	(256)	(147)	(267)

Average Balances (\$B):

Total Assets

124	117	117	116	112	117	122	112	109	107	100	107	118	116	107
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Total Deposits

Other Liabilities

Total Liabilities

250	241	233	231	220	225	231	225	213	213	214	220	239	225	215
1	1	5	8	9	4	6	9	5	14	14	15	4	7	13
251	242	238	239	229	229	237	234	218	227	228	235	243	232	228

(1) Represents smaller operating segments including Group Treasury and corporate adjustments.

(2) Includes elimination of the tax-exempt income gross-up reported in net interest income, other operating income and provision for income taxes in the four business segments reported on pages 4 to 7.

(3) Reflects elimination of tax normalization adjustments related to income from associated corporations in other business segments.

(4) Includes net gain on divestitures.

(5) Effective fiscal 2018, changes in allowances for credit losses that related to incurred but not yet identified are recorded as stage 1 and stage 2 provisions for credit losses in the business operating segments.

Prior to 2018, they were recorded in the Other segment.

(6) Includes elimination of fees paid to Canadian Banking by Canadian Wealth Management for administrative support and other services provided by Canadian

Banking to the Global Wealth Management businesses. These are reported as revenues in Canadian Banking and operating expenses in Global Wealth Management (Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting

(7) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(\$MM)

Fee and Commission Revenues:

	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Card Revenues prior to adoption of IFRS 15	299	290	298	299	300	271	261	273	254	255	246	263	1,186	1,105	1,018
Impact from the adoption of IFRS 15 ⁽¹⁾	(54)	(50)	(50)	(55)	-	-	-	-	-	-	-	-	(209)	-	-
Card Revenues⁽¹⁾	245	240	248	244	300	271	261	273	254	255	246	263	977	1,105	1,018
Banking Services Fees	473	445	461	433	473	404	405	423	424	426	411	423	1,812	1,705	1,684
Credit Fees	345	325	322	324	308	312	286	285	279	301	286	287	1,316	1,191	1,153
Total Banking Revenues	1,063	1,010	1,031	1,001	1,081	987	952	981	957	982	943	973	4,105	4,001	3,855
Mutual Funds	476	472	454	447	439	425	412	438	408	417	406	408	1,849	1,714	1,639
Brokerage Fees	226	217	217	216	227	222	216	230	212	273	285	277	876	895	1,047
Investment Management and Trust	214	208	220	206	164	145	119	123	112	113	116	112	848	551	453
Investment Management and Custody	49	50	52	51	45	46	50	40	43	44	46	46	202	181	179
Personal and Corporate Trust	263	259	271	257	209	191	169	163	155	157	162	158	1,050	732	632
Total Wealth Management Revenues	965	948	942	920	875	838	797	831	775	847	853	843	3,775	3,341	3,318
Underwriting and Other Advisory	146	110	149	92	103	145	118	148	165	150	140	143	497	514	598
Non-Trading Foreign Exchange	161	171	175	160	158	158	158	148	136	131	148	142	667	622	557
Other Fees and Commissions	221	231	245	252	228	206	203	204	256	205	227	215	949	841	903
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	(1)	-	-	(1)
Total Fee and Commission Revenues	2,556	2,470	2,542	2,425	2,445	2,334	2,228	2,312	2,289	2,315	2,311	2,316	9,993	9,319	9,231
Net Income from Investments in Associated Corporations	161	190	170	129	169	126	154	110	97	113	98	99	650	559	407
Other Operating Income:															
Trading Revenues	376	397	386	329	370	305	358	387	137	279	118	452	1,488	1,420	986
Net Gain on sale of Investment Securities	125	118	86	22	10	35	66	35	129	84	87	80	351	146	380
Insurance underwriting income, net of claims	158	165	169	184	169	158	190	169	150	163	151	162	676	686	626
Other	256	(55)	257	241	65	138	112	139	179	107	88	116	699	454	490
Total	915	625	898	776	614	636	726	730	595	633	444	810	3,214	2,706	2,482
Total Non-Interest Income	3,632	3,285	3,610	3,330	3,228	3,096	3,108	3,152	2,981	3,061	2,853	3,225	13,857	12,584	12,120

(1) IFRS 15 was adopted prospectively effective November 1, 2018 (Q1/19), prior period amounts have not been restated and are not comparable.

REVENUE FROM TRADING-RELATED ACTIVITIES AND ASSETS UNDER ADMINISTRATION AND MANAGEMENT



QUARTERLY TREND												FULL YEAR		
2019				2018				2017						
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017

REVENUE FROM TRADING OPERATIONS (\$MM):

Trading-Related Revenue (TEB) ⁽¹⁾															
Net Interest Income	15	17	19	16	18	28	47	37	25	20	17	12	67	130	74
Non-Interest Income															
- Trading	429	441	422	360	397	331	382	411	216	372	455	497	1,652	1,521	1,540
- Fee & Commission	79	91	106	103	104	98	97	106	158	101	127	116	379	405	502
Total	523	549	547	479	519	457	526	554	399	493	599	625	2,098	2,056	2,116
Trading-Related Revenue by Product (TEB)															
Interest Rate and Credit	181	150	198	115	132	142	138	147	120	116	166	243	644	559	645
Equities	187	175	168	166	188	139	245	215	171	185	299	178	696	787	833
Foreign Exchange	63	65	60	85	73	73	69	84	63	67	49	74	273	299	253
Commodities	59	51	40	66	45	50	64	71	59	75	65	94	216	230	293
Other	33	108	81	47	81	53	10	37	(14)	50	20	36	269	181	92
Trading-Related Revenue by Product (TEB)	523	549	547	479	519	457	526	554	399	493	599	625	2,098	2,056	2,116
Taxable Equivalent Adjustment	53	44	36	31	27	26	24	24	79	93	337	45	164	101	554
Total Trading-Related Revenue (Non-TEB)	470	505	511	448	492	431	502	530	320	400	262	580	1,934	1,955	1,562

ASSETS UNDER ADMINISTRATION (\$B):

Personal															
Retail Brokerage	153.6	152.9	154.8	147.1	146.5	153.8	150.6	153.5	151.7	171.4	174.3	168.5			
Investment Management and Trust	121.6	120.2	120.0	117.0	113.9	105.1	104.2	103.5	107.0	105.0	106.4	102.0			
	275.2	273.1	274.8	264.1	260.4	258.9	254.8	257.0	258.7	276.4	280.7	270.5			
Mutual Funds	205.3	202.5	202.5	188.9	187.5	156.3	152.0	150.9	148.3	141.4	146.2	137.4			
Institutional	77.9	72.3	72.5	69.0	69.7	69.5	65.0	63.0	63.2	63.2	67.3	61.7			
Total	558.4	547.9	549.8	522.0	517.6	484.7	471.8	470.9	470.2	481.0	494.2	469.6			

ASSETS UNDER MANAGEMENT (\$B):

Personal	57.7	56.4	56.0	55.7	54.7	56.3	53.2	53.1	51.8	53.5	53.4	50.0			
Mutual Funds	188.6	186.2	186.2	173.9	173.0	140.1	137.6	136.3	134.0	127.7	132.3	123.9			
Institutional	55.3	54.5	55.0	51.9	52.9	56.9	22.3	21.4	20.9	20.1	19.3	20.1			
Total	301.6	297.1	297.2	281.5	280.6	253.2	213.1	210.8	206.7	201.3	205.0	194.0			

(1) Trading-related revenue consists of net interest income and non-interest income. Included are unrealized gains and losses on security positions held, realized gains and losses from the purchase and sale of securities, fees and commissions from securities borrowing and lending activities, and gains and losses on trading derivatives. Underwriting and other advisory fees, which are shown separately in the consolidated statement of income, are excluded.

(\$MM)	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Salaries and Employee Benefits															
Salaries	1,246	1,250	1,221	1,222	1,179	1,109	1,091	1,075	1,074	1,068	1,046	1,032	4,939	4,454	4,220
Performance-Based Compensation	472	463	378	448	415	394	406	409	387	389	423	400	1,761	1,624	1,599
Share-Based Payment	42	71	47	118	39	34	39	80	38	51	24	96	278	192	209
Other Employee Benefits	355	354	380	376	339	342	366	138	310	341	345	351	1,465	1,185	1,347
	2,115	2,138	2,026	2,164	1,972	1,879	1,902	1,702	1,809	1,849	1,838	1,879	8,443	7,455	7,375
Premises															
Rent	133	130	135	129	131	120	110	116	105	117	110	112	527	477	444
Property Taxes	24	26	23	22	23	26	27	22	20	24	27	22	95	98	93
Other Premises Costs	112	118	117	111	118	108	108	103	112	111	105	104	458	437	432
	269	274	275	262	272	254	245	241	237	252	242	238	1,080	1,012	969
Technology	443	423	427	434	423	383	391	368	384	366	361	356	1,727	1,565	1,467
Depreciation	106	100	99	97	97	87	86	84	86	87	84	83	402	354	340
Amortization															
Amortization of Software Intangibles	137	146	131	121	109	102	100	97	91	85	84	79	535	408	339
Amortization of Intangibles	28	30	28	30	27	23	18	18	18	19	20	25	116	86	82
	165	176	159	151	136	125	118	115	109	104	104	104	651	494	421
Communications	118	113	119	109	123	106	113	105	108	104	112	113	459	447	437
Advertising and Business Development	174	162	150	139	182	130	140	129	176	144	133	128	625	581	581
Professional	243	197	203	218	270	215	210	186	252	192	173	158	861	881	775
Business and Capital Taxes															
Business Taxes	117	118	110	126	104	105	99	111	93	98	94	98	471	419	383
Capital Taxes	9	12	12	11	9	12	12	12	5	9	13	13	44	45	40
	126	130	122	137	113	117	111	123	98	107	107	111	515	464	423
Other expenses prior to the adoption of IFRS 15	606	546	516	515	476	474	410	445	409	467	447	519	2,183	1,805	1,842
Impact from the adoption of IFRS 15 ⁽¹⁾	(54)	(50)	(50)	(55)	-	-	-	-	-	-	-	-	(209)	-	-
Other ⁽¹⁾	552	496	466	460	476	474	410	445	409	467	447	519	1,974	1,805	1,842
Total Non-interest Expenses	4,311	4,209	4,046	4,171	4,064	3,770	3,726	3,498	3,668	3,672	3,601	3,689	16,737	15,058	14,630

(1) IFRS 15 was adopted prospectively effective November 1, 2018 (Q1/19), prior period amounts have not been restated and are not comparable.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (SPOT BALANCES)


(\$MM) Assets	QUARTERLY TREND											
	2019				2018				2017			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Cash and Deposits with Financial Institutions	46,720	45,262	50,121	52,942	62,269	51,891	61,792	57,365	59,663	57,750	50,877	48,429
Precious Metals	3,709	3,572	3,543	3,622	3,191	3,759	4,005	5,471	5,717	7,621	8,534	7,198
Trading Assets												
- Securities	112,664	115,988	103,125	93,047	85,474	77,611	81,738	87,377	78,652	86,090	90,505	88,360
- Loans	13,829	14,158	13,104	13,161	14,334	14,930	16,399	16,726	17,312	16,965	18,895	16,664
- Other	995	922	911	748	454	340	1,518	1,561	2,500	2,093	2,431	1,494
- Total Trading Assets	127,488	131,068	117,140	106,956	100,262	92,881	99,655	105,664	98,464	105,148	111,831	106,518
Financial Instruments Designated at Fair Value through Profit or Loss	-	13	14	14	12	15	13	14	13	231	251	236
Securities Purchased under Resale Agreements and Securities Borrowed	131,178	119,478	126,090	127,959	104,018	84,599	84,175	88,648	95,319	85,901	101,643	97,327
Derivative Financial Instruments	38,119	36,157	31,358	32,161	37,558	34,991	33,949	36,847	35,364	37,255	37,641	34,963
Investment Securities	82,359	82,592	85,146	77,986	78,396	74,216	74,220	75,148	69,269	68,501	69,792	72,721
Loans to Customers												
- Residential Mortgages	268,169	265,170	260,586	258,649	253,357	253,593	242,760	239,419	236,916	231,737	228,313	224,085
- Personal Loans	98,631	98,679	97,874	96,650	96,019	95,318	90,855	89,605	89,227	88,504	87,255	84,574
- Credit Cards	17,788	17,933	17,730	17,124	16,485	16,629	15,109	14,577	14,104	13,663	14,036	13,636
- Business and Government	212,972	212,655	212,920	198,793	191,038	188,380	174,123	164,413	168,449	168,945	171,242	159,566
- Sub-total	597,560	594,437	589,110	571,216	556,899	553,920	522,847	508,014	508,696	502,849	500,846	481,861
- Allowance for Credit Losses	(5,077)	(5,194)	(5,295)	(5,111)	(5,065)	(5,323)	(4,929)	(4,817)	(4,327)	(4,290)	(4,591)	(4,508)
- Total Net Loans	592,483	589,243	583,815	566,105	551,834	548,597	517,918	503,197	504,369	498,559	496,255	477,353
Other												
- Customers' Liability Under Acceptances, net of allowance	13,896	13,923	12,823	18,737	16,329	18,947	17,074	16,380	13,560	11,810	10,378	11,185
- Current Tax Assets	1,534	1,342	1,271	1,072	657	559	381	385	327	507	480	517
- Investment Property	38	39	33	34	36	37	16	16	16	16	18	17
- Land, Buildings and Equipment	2,631	2,595	2,689	2,646	2,648	2,560	2,374	2,298	2,365	2,212	2,337	2,258
- Investments in Associates	5,614	5,496	5,303	5,184	4,850	4,703	4,806	4,518	4,586	4,382	4,523	4,262
- Goodwill and Other Intangible Assets	17,465	17,612	17,825	17,864	17,719	14,890	12,273	12,049	12,106	11,931	12,285	12,056
- Deferred Tax Assets	1,663	1,706	2,069	2,047	1,938	1,957	1,787	1,738	1,713	1,728	1,933	1,795
- Other Assets	21,264	16,642	18,929	18,954	16,776	12,101	11,872	13,414	12,422	12,780	12,868	10,157
- Total Other Assets	64,105	59,355	60,942	66,538	60,953	55,754	50,583	50,798	47,095	45,366	44,822	42,247
Total Assets	1,086,161	1,066,740	1,058,169	1,034,283	998,493	946,703	926,310	923,152	915,273	906,332	921,646	886,992

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (SPOT BALANCES)


(\$MM)

Liabilities

Deposits

- Personal
- Business and Government
- Financial Institutions
- Total Deposits

Financial Instruments Designated at Fair Value through Profit or Loss

Other

- Acceptances
- Obligations Related to Securities Sold Short
- Derivative Financial Instruments
- Obligations Related to Securities Sold Under Repurchase Agreements and Securities Lent
- Current Tax Liabilities
- Subordinated Debentures
- Provisions for Off-Balance Sheet Credit Risks and Other
- Deferred Tax Liabilities
- Other
- Total Other Liabilities

Total Liabilities
Equity

Common Equity

- Common Shares
- Retained Earnings
- Accumulated Other Comprehensive Income
- Other Reserves
- Total Common Equity

Preferred Shares and Other Equity Instruments

Total Equity Attributable to Equity Holders of the Bank

Non-Controlling Interests in Subsidiaries

Total Equity
Total Liabilities and Equity

2019				QUARTERLY TREND							
				2018				2017			
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
224,800	222,895	224,933	221,921	214,545	210,600	203,922	200,727	200,030	197,914	202,004	199,145
461,851	456,806	443,707	434,749	422,002	401,643	393,761	390,258	384,988	377,883	379,015	363,972
46,739	42,645	43,642	34,209	39,987	41,939	42,960	44,852	40,349	42,346	47,190	41,581
733,390	722,346	712,282	690,879	676,534	654,182	640,643	635,837	625,367	618,143	628,209	604,698
12,235	11,536	10,919	9,907	8,188	7,652	6,575	5,045	4,663	3,373	2,545	1,681
13,901	13,932	12,833	18,746	16,338	18,955	17,079	16,398	13,560	11,810	10,378	11,185
30,404	25,669	29,957	31,621	32,087	27,968	29,050	32,893	30,766	32,740	30,078	26,381
40,222	37,307	33,176	35,970	37,967	34,778	32,010	37,741	34,200	39,919	40,336	39,257
124,083	120,555	124,331	116,527	101,257	81,706	90,888	90,931	95,843	92,008	95,664	100,837
342	315	305	267	435	428	529	695	408	626	479	812
7,252	9,021	7,554	7,492	5,698	5,687	5,667	5,701	5,935	7,376	7,621	7,507
224	202	176	186	182	197	184	178	333	373	426	473
1,307	1,248	1,387	1,360	1,205	753	604	578	697	645	648	624
52,609	54,478	55,002	52,162	50,922	47,063	39,946	35,968	41,876	41,401	45,463	35,705
270,344	262,727	264,721	264,331	246,091	217,535	215,957	221,083	223,618	226,898	231,093	222,781
1,015,969	996,609	987,922	965,117	930,813	879,369	863,175	861,965	853,648	848,414	861,847	829,160
18,264	18,295	18,284	18,296	18,234	18,292	15,711	15,677	15,644	15,584	15,614	15,625
44,439	43,682	43,056	42,236	41,414	40,652	39,766	38,704	38,117	37,092	36,234	35,653
570	1,187	1,836	1,587	992	1,646	1,676	588	1,577	566	3,141	1,589
365	370	395	406	404	162	108	112	116	123	126	139
63,638	63,534	63,571	62,525	61,044	60,752	57,261	55,081	55,454	53,365	55,115	53,006
3,884	3,884	3,884	3,884	4,184	4,234	4,234	4,579	4,579	3,019	3,019	3,249
67,522	67,418	67,455	66,409	65,228	64,986	61,495	59,660	60,033	56,384	58,134	56,255
2,670	2,713	2,792	2,757	2,452	2,348	1,640	1,527	1,592	1,534	1,665	1,577
70,192	70,131	70,247	69,166	67,680	67,334	63,135	61,187	61,625	57,918	59,799	57,832
1,086,161	1,066,740	1,058,169	1,034,283	998,493	946,703	926,310	923,152	915,273	906,332	921,646	886,992

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Deposits with Financial Institutions	49,689	47,560	48,715	52,327	49,885	55,052	56,296	55,664	57,578	55,351	47,176	52,483	49,580	54,207	53,196
Trading Assets - Securities	112,211	107,987	96,857	94,735	80,319	81,362	87,107	91,301	82,647	90,844	89,470	93,633	102,998	85,005	89,146
- Loans	14,077	13,770	13,696	13,887	14,855	16,395	17,094	18,252	16,525	18,949	18,847	17,971	13,859	16,645	18,066
- Total	126,288	121,757	110,553	108,622	95,174	97,757	104,201	109,553	99,172	109,793	108,317	111,604	116,857	101,650	107,212
Securities Purchased under Resale Agreements and Securities Borrowed	125,138	119,147	119,984	119,633	98,186	88,538	94,013	96,684	95,263	94,011	100,560	98,090	120,983	94,358	96,951
Investment Securities including Investments in Associates	89,442	88,439	86,898	85,294	80,759	78,874	82,174	77,457	73,167	74,250	75,281	76,402	87,523	79,797	74,771
Loans to Customers - Residential Mortgages	267,500	262,347	259,528	256,560	253,068	243,866	241,606	238,287	234,028	229,980	225,909	223,264	261,500	244,229	228,315
- Personal Loans	98,816	98,766	96,638	96,699	96,031	91,733	90,640	89,759	89,207	88,420	86,403	85,679	97,739	92,052	87,436
- Credit Cards ⁽¹⁾	17,803	17,760	17,445	16,999	16,469	15,123	14,645	14,153	13,570	13,616	13,524	13,294	17,502	15,101	13,501
- Business and Government	212,327	210,417	203,707	198,471	189,842	178,451	172,026	167,480	164,884	169,720	163,675	161,804	206,251	176,990	165,032
- Sub-total	596,446	589,290	577,318	568,729	555,410	529,173	518,917	509,679	501,689	501,736	489,511	484,041	582,992	528,372	494,284
- Allowance for Credit Losses	5,082	5,210	5,231	5,172	5,164	4,923	4,931	4,854	4,344	4,446	4,730	4,586	5,173	4,968	4,525
- Total	591,364	584,080	572,087	563,557	550,246	524,250	513,986	504,825	497,345	497,290	484,781	479,455	577,819	523,404	489,759
Total Earning Assets	981,921	960,983	938,237	929,433	874,250	844,471	850,670	844,183	822,525	830,695	816,115	818,034	952,762	853,416	821,889
Derivative Financial Instruments	40,765	35,145	31,093	37,326	36,316	35,720	34,094	34,967	31,812	36,096	35,481	39,440	36,178	35,251	35,994
Customers' Liability under Acceptances	15,245	14,415	18,733	16,985	17,617	17,151	16,655	13,751	13,980	12,225	11,534	11,620	16,325	16,290	12,346
Other Assets	53,302	50,281	51,369	48,855	43,278	38,103	39,549	41,661	40,016	42,874	44,024	42,578	50,790	40,726	42,390
Total Assets	1,091,233	1,060,824	1,039,432	1,032,599	971,461	935,445	940,968	934,562	908,333	921,890	907,154	911,672	1,056,055	945,683	912,619
Deposits from Customers	704,241	685,789	670,338	661,735	634,267	611,785	610,421	598,270	582,275	582,497	574,622	574,282	680,610	613,712	578,450
Deposits from Banks	45,080	41,867	37,154	36,596	38,202	42,309	43,167	45,211	41,687	42,127	41,620	43,053	40,199	42,215	42,126
	749,321	727,656	707,492	698,331	672,469	654,094	653,588	643,481	623,962	624,624	616,242	617,335	720,809	655,927	620,576
Securities Sold Short	28,350	29,144	31,827	34,089	32,093	32,001	33,858	35,817	33,420	31,443	30,608	31,321	30,844	33,439	31,707
Obligations Related to Securities Sold under Repurchase Agreements and Securities Lent	117,639	115,766	112,911	111,814	90,473	91,104	100,642	101,764	102,208	102,692	99,794	104,514	114,546	95,958	102,323
Subordinated Debentures	8,694	7,940	7,480	5,994	5,686	5,700	5,777	5,804	5,901	7,482	7,506	7,505	7,527	5,741	7,095
Other Liabilities	117,106	110,148	110,000	113,765	103,188	87,416	84,752	86,595	83,501	96,804	94,052	93,018	112,809	90,540	92,105
Shareholders' Equity															
- Common Shares, Retained Earnings, Accumulated Other Comprehensive Income and Other Reserves	63,586	63,553	63,048	61,756	60,898	59,006	56,171	55,007	54,409	54,240	54,060	52,832	62,850	57,815	53,919
- Preferred Shares	3,884	3,884	3,884	4,171	4,277	4,234	4,560	4,579	3,358	3,019	3,236	3,575	3,957	4,411	3,297
- Non-Controlling Interests in Subsidiaries	2,653	2,733	2,790	2,679	2,376	1,890	1,620	1,515	1,574	1,586	1,656	1,572	2,713	1,852	1,597
- Total Shareholders' Equity	70,123	70,170	69,722	68,606	67,551	65,130	62,351	61,101	59,341	58,845	58,952	57,979	69,520	64,078	58,813
Total Liabilities and Shareholders' Equity	1,091,233	1,060,824	1,039,432	1,032,599	971,461	935,445	940,968	934,562	908,333	921,890	907,154	911,672	1,056,055	945,683	912,619

(1) Prior period amounts have been restated to conform with current period presentation.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY



(\$MM)

Common Shares:

Balance at Beginning of Period
Share issuance, net of repurchase/redemptions
Balance at End of Period

2019				QUARTERLY TREND								FULL YEAR		
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
18,295	18,284	18,296	18,234	18,292	15,711	15,677	15,644	15,584	15,614	15,625	15,513	18,234	15,644	15,513
(31)	11	(12)	62	(58)	2,581	34	33	60	(30)	(11)	112	30	2,590	131
18,264	18,295	18,284	18,296	18,234	18,292	15,711	15,677	15,644	15,584	15,614	15,625	18,264	18,234	15,644

Retained Earnings:

Balance at Beginning of Period
Cumulative effect on adoption of IFRS 9
Balance as at November 1, 2017
Cumulative effect on adoption of IFRS 15
Balance as at November 1, 2018
Net Income attributable to Common Shareholders of the Bank
Dividends Paid to Common Shareholders of the Bank
Shares repurchased/redeemed
Other
Balance at End of Period

43,682	43,056	42,236	41,414	40,652	39,766	38,704	38,117	37,092	36,234	35,653	34,752	41,414	38,117	34,752
							(564)						(564)	
							37,553						37,553	
			(58)									(58)		
			41,356									41,356		
2,137	1,839	2,125	2,107	2,114	1,956	2,042	2,249	1,986	2,016	1,965	1,909	8,208	8,361	7,876
(1,094)	(1,062)	(1,063)	(1,041)	(1,043)	(1,011)	(982)	(949)	(947)	(911)	(915)	(895)	(4,260)	(3,985)	(3,668)
(281)	(154)	(229)	(186)	(306)	(59)	-	(149)	1	(248)	(468)	(112)	(850)	(514)	(827)
(5)	3	(13)		(3)	-	2	-	(15)	1	(1)	(1)	(15)	(1)	(16)
44,439	43,682	43,056	42,236	41,414	40,652	39,766	38,704	38,117	37,092	36,234	35,653	44,439	41,414	38,117

Accumulated Other Comprehensive Income (Loss):

Balance at Beginning of Period
Cumulative effect on adoption of IFRS 9
Balance as at November 1, 2017
Other Comprehensive Income, net of Income Tax
Foreign Currency Translation
Debt Instruments at Fair Value through Other Comprehensive Income
Equity Instruments at Fair Value through Other Comprehensive Income
Available-for-Sale Securities (Debt and Equity)
Cash Flow Hedges
Other
Total
Balance at End of Period

1,187	1,836	1,587	992	1,646	1,676	588	1,577	566	3,141	1,589	2,240	992	1,577	2,240
							51						51	
							1,628						1,628	
(805)	(778)	380	562	(566)	(70)	1,222	(1,006)	1,007	(2,885)	1,835	(1,151)	(641)	(420)	(1,194)
(32)	41	39	57	(48)	(34)	(62)	(108)	N/A	N/A	N/A	N/A	105	(252)	N/A
30	10	11	20	(16)	16	(30)	83	N/A	N/A	N/A	N/A	71	53	N/A
-	-	-	-	-	-	-	-	(22)	(92)	103	(49)	-	-	(60)
117	395	2	257	(99)	(116)	(70)	(71)	(18)	165	(59)	(117)	771	(356)	(29)
73	(317)	(183)	(301)	75	174	28	62	44	237	(327)	666	(728)	339	620
(617)	(649)	249	595	(654)	(30)	1,088	(1,040)	1,011	(2,575)	1,552	(651)	(422)	(636)	(663)
570	1,187	1,836	1,587	992	1,646	1,676	588	1,577	566	3,141	1,589	570	992	1,577

Other Reserves:

Balance at Beginning of Period
Share-based payments
Shares issued
Other
Balance at End of Period

370	395	406	404	162	108	112	116	123	126	139	152	404	116	152
1	1	1	4	-	1	1	4	2	-	1	5	7	6	8
(6)	(7)	(7)	(17)	242	53	(5)	(8)	(9)	(3)	(14)	(18)	(37)	282	(44)
-	(19)	(5)	15	-	-	-	-	-	-	-	-	(9)	-	-
365	370	395	406	404	162	108	112	116	123	126	139	365	404	116

Total Common Equity at End of Period

63,638	63,534	63,571	62,525	61,044	60,752	57,261	55,081	55,454	53,365	55,115	53,006	63,638	61,044	55,454
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Composition of Accumulated Other Comprehensive Income (Loss):

Foreign Currency Translation
Debt Instruments at Fair Value through Other Comprehensive Income
Equity Instruments at Fair Value through Other Comprehensive Income
Available-for-Sale Securities (Debt and Equity)
Cash Flow Hedges
Other
Total

800	1,605	2,383	2,003	1,441	2,007	2,077	855	1,861	854	3,739	1,904			
37	69	28	(11)	(68)	(20)	14	76	N/A	N/A	N/A	N/A			
(55)	(85)	(95)	(106)	(126)	(110)	(126)	(96)	N/A	N/A	N/A	N/A			
-	-	-	-	-	-	-	-	(46)	(24)	68	(35)			
650	533	138	136	(121)	(22)	94	164	235	253	88	147			
(862)	(935)	(618)	(435)	(134)	(209)	(383)	(411)	(473)	(517)	(754)	(427)			
570	1,187	1,836	1,587	992	1,646	1,676	588	1,577	566	3,141	1,589			

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)


(\$MM)	QUARTERLY TREND												FULL YEAR		
	2019				2018				2017				2019	2018	2017
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>Preferred Shares and other Equity Instruments:</u>															
Balance at Beginning of Period	3,884	3,884	3,884	4,184	4,234	4,234	4,579	4,579	3,019	3,019	3,249	3,594	4,184	4,579	3,594
Shares Issued		-	-	-	300	-	-	-	1,560	-	-	-	-	300	1,560
Shares repurchased/redeemed	-	-	-	(300)	(350)	-	(345)	-	-	-	(230)	(345)	(300)	(695)	(575)
Net Income attributable to Preferred Shareholders and other Equity Instrument Holders of the Bank	64	25	64	29	65	27	65	30	29	29	32	39	182	187	129
Dividends paid to Preferred Shareholders and other Equity Instrument Holders of the Bank	(64)	(25)	(64)	(29)	(65)	(27)	(65)	(30)	(29)	(29)	(32)	(39)	(182)	(187)	(129)
Balance at End of Period	3,884	3,884	3,884	3,884	4,184	4,234	4,234	4,579	4,579	3,019	3,019	3,249	3,884	4,184	4,579
<u>Non-Controlling Interests: Non-Controlling Interests in Subsidiaries:</u>															
Balance at Beginning of Period	2,713	2,792	2,757	2,452	2,348	1,640	1,527	1,592	1,534	1,665	1,577	1,570	2,452	1,592	1,570
Cumulative effect on adoption of IFRS 9								(97)						(97)	
Balance as at November 1, 2017								1,495						1,495	
Net Income attributable to Non-Controlling Interests in Subsidiaries	107	120	70	111	92	(44)	70	58	55	58	82	43	408	176	238
Other Comprehensive Income, net of Income Tax	(129)	(164)	(11)	101	(163)	(24)	77	(1)	52	(155)	57	-	(203)	(111)	(46)
Distributions to Non-Controlling Interests	(19)	(39)	(61)	(31)	(119)	(23)	(32)	(25)	(12)	(34)	(51)	(36)	(150)	(199)	(133)
Other	(2)	4	37	124	294	799	(2)	-	(37)	-	-	-	163	1,091	(37)
Balance at End of Period	2,670	2,713	2,792	2,757	2,452	2,348	1,640	1,527	1,592	1,534	1,665	1,577	2,670	2,452	1,592
Total Equity at End of Period	70,192	51,836	70,247	69,166	67,680	67,334	63,135	61,187	61,625	57,918	59,799	57,832	70,192	67,680	61,625

CUSTOMER LOANS AND ACCEPTANCES BY TYPE OF BORROWER



(\$ billions)	31-Oct-19		31-Jul-19		30-Apr-19		31-Jan-19		31-Oct-18	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential Mortgages	268.2	43.9	265.2	43.6	260.6	43.3	258.6	43.8	253.4	44.2
Personal Loans	98.6	16.1	98.7	16.2	97.9	16.3	96.7	16.4	96.0	16.7
Credit Cards	17.8	2.9	17.9	3.0	17.7	2.9	17.1	2.9	16.5	2.9
Personal	384.6	62.9	381.8	62.8	376.2	62.5	372.4	63.1	365.9	63.8
Financial Services										
Non-Bank	28.8	4.7	27.9	4.6	26.4	4.4	24.3	4.1	24.6	4.3
Bank ⁽¹⁾	5.2	0.9	5.4	0.9	5.7	1.0	5.4	0.9	4.5	0.8
Wholesale and Retail	27.6	4.5	27.1	4.5	27.4	4.5	26.0	4.4	25.1	4.4
Real Estate and Construction	32.4	5.3	32.7	5.4	31.1	5.2	30.1	5.1	29.2	5.1
Energy	16.6	2.7	16.2	2.7	16.7	2.8	15.0	2.5	14.8	2.6
Transportation	9.5	1.5	9.4	1.5	9.6	1.6	9.2	1.6	9.3	1.6
Automotive	14.0	2.3	15.4	2.5	15.7	2.6	14.8	2.5	14.7	2.6
Agriculture	13.3	2.2	13.1	2.2	12.4	2.1	10.9	1.9	11.5	2.0
Hospitality and Leisure	4.4	0.7	4.4	0.7	4.3	0.7	4.4	0.8	4.0	0.7
Mining	6.8	1.1	6.7	1.1	6.9	1.1	6.2	1.0	5.5	0.9
Metals	2.9	0.5	3.2	0.5	3.2	0.5	2.9	0.5	3.0	0.5
Utilities	10.8	1.8	10.6	1.7	10.7	1.8	10.1	1.7	9.7	1.7
Health Care	6.1	1.0	5.8	1.0	5.5	0.9	5.7	1.0	5.4	0.9
Technology and Media	13.4	2.2	14.0	2.3	14.9	2.5	14.3	2.4	12.3	2.2
Chemicals	2.4	0.4	2.5	0.4	2.5	0.4	2.1	0.4	1.9	0.3
Food and Beverage	8.5	1.4	8.6	1.4	8.2	1.4	9.7	1.6	7.9	1.4
Forest Products	3.1	0.5	2.7	0.4	2.7	0.4	2.5	0.4	1.9	0.3
Other ⁽²⁾	16.0	2.6	15.5	2.5	16.3	2.7	18.6	3.2	16.9	3.0
Sovereign ⁽³⁾	5.1	0.8	5.4	0.9	5.5	0.9	5.4	0.9	5.1	0.9
Business and government	226.9	37.1	226.6	37.2	225.7	37.5	217.6	36.9	207.3	36.2
Loans and acceptances	611.5	100.0	608.4	100.0	601.9	100.0	590.0	100.0	573.2	100.0
Allowance for credit losses on loans and acceptances	(5.1)		(5.2)		(5.3)		(5.1)		(5.1)	
Loans and acceptances net of allowance for credit losses	606.4		603.2		596.6		584.9		568.1	

(1) Deposit taking institutions and securities firms.

(2) Other includes \$3.4 billion in wealth management, \$2.8 billion in services and \$1.1 billion in financing products.

(3) Includes central banks, regional and local governments, supra-national agencies.

IMPAIRED LOANS BY BUSINESS SEGMENT



(\$MM)

GROSS IMPAIRED LOANS:⁽¹⁾⁽²⁾

Canadian Banking

Retail
Commercial

International Banking

Retail
Commercial

Global Wealth Management

Global Banking & Markets

Canada
U.S.A.
Europe
Asia

Total Gross Impaired Loans

NET IMPAIRED LOANS:⁽¹⁾⁽²⁾⁽³⁾

Canadian Banking

Retail⁽⁴⁾
Commercial

International Banking

Retail⁽⁴⁾
Commercial

Global Wealth Management

Global Banking and Markets

Canada
U.S.A.
Europe
Asia

Total Net Impaired Loans

IFRS 9							
2019				2018			
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
878	855	872	863	840	838	818	846
209	214	197	186	150	165	172	175
1,087	1,069	1,069	1,049	990	1,003	990	1,021
2,046	2,146	2,181	2,113	2,026	2,143	1,984	1,885
1,755	1,798	1,815	1,789	1,820	1,948	1,722	1,576
3,801	3,944	3,996	3,902	3,846	4,091	3,706	3,461
10	14	10	10	11	9	8	13
41	1	1	1	1	1	1	1
94	97	129	108	80	115	156	179
50	51	110	168	151	199	199	236
52	53	49	49	51	64	67	67
237	202	289	326	283	379	423	483
5,135	5,229	5,364	5,287	5,130	5,482	5,127	4,978
613	590	607	599	564	560	533	554
111	116	100	92	54	56	55	55
724	706	707	691	618	616	588	609
1,395	1,419	1,451	1,375	1,298	1,399	1,270	1,185
1,215	1,263	1,290	1,285	1,329	1,398	1,197	1,123
2,610	2,682	2,741	2,660	2,627	2,797	2,467	2,308
6	6	2	2	-	-	-	5
33	-	-	-	-	-	-	-
89	86	112	84	55	96	127	149
47	48	105	143	123	160	159	174
31	31	28	27	30	38	40	43
200	165	245	254	208	294	326	366
3,540	3,559	3,695	3,607	3,453	3,707	3,381	3,288

(1) Excludes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico, prior to 2018.

(2) Includes Acquisition-related impact for GILs and NILs in International Banking.

(3) Excludes Letters of Credit (LCs).

(4) Under IFRS 9, certain allowances previously attributed to retail impaired loans are now attributed to retail performing loans.

CHANGES IN GROSS IMPAIRED LOANS BY BUSINESS SEGMENT



(\$MM)	IFRS 9							
	2019				2018			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Balance at Beginning of Period ⁽¹⁾⁽²⁾⁽³⁾	5,229	5,364	5,287	5,130	5,482	5,127	4,978	5,070
Net Classifications ⁽¹⁾								
Canadian Retail ⁽⁴⁾								
New Classifications								
Declassifications								
Payments								
Sales								
Net Classifications	287	270	269	286	249	263	207	249
Canadian Commercial								
New Classifications	45	53	36	70	23	24	29	29
Declassifications	-	(1)	(4)	-	(1)	(11)	-	-
Payments	(17)	(16)	(6)	(7)	(16)	(10)	(19)	(6)
Sales	-	-	-	-	-	-	-	-
Net Classifications	28	36	26	63	6	3	10	23
International Retail ⁽⁴⁾								
New Classifications								
Declassifications								
Payments								
Sales								
Net Classifications	566	556	586	590	517	447	435	486
International Commercial								
New Classifications	104	155	66	75	343	168	159	127
Declassifications	(7)	-	-	(4)	(85)	(5)	(4)	(13)
Payments	(41)	(78)	(63)	(111)	(223)	(51)	(43)	(76)
Sales	-	-	-	-	-	-	-	-
Net Classifications	56	77	3	(40)	35	112	112	38
Global Wealth Management								
New Classifications	-	3	-	-	1	1	-	-
Declassifications	-	-	-	-	-	-	(2)	-
Payments	-	-	(1)	-	(1)	-	-	(1)
Sales	-	-	-	-	-	-	(3)	-
Net Classifications	-	3	(1)	-	-	1	(5)	(1)
Global Banking and Markets								
New Classifications	46	14	39	97	32	23	54	5
Declassifications	-	-	-	(29)	(47)	-	-	-
Payments	(5)	(57)	(41)	(26)	(55)	(67)	(82)	(72)
Sales	-	(38)	(20)	-	(24)	(2)	(36)	(7)
Net Classifications	41	(81)	(22)	42	(94)	(46)	(64)	(74)
Total	978	861	861	941	713	780	695	721
Write-offs								
Canadian Retail	(264)	(287)	(260)	(263)	(247)	(243)	(235)	(246)
Canadian Commercial	(36)	(14)	(14)	(28)	(21)	(10)	(13)	(10)
International Retail	(550)	(533)	(536)	(549)	(570)	(409)	(430)	(384)
International Commercial	(28)	(49)	(32)	(37)	(38)	(28)	(25)	(97)
Global Wealth Management	-	(3)	-	-	-	-	(1)	-
Global Banking and Markets	(8)	(4)	(21)	-	(5)	(1)	(16)	(11)
Total	(886)	(890)	(863)	(877)	(881)	(691)	(720)	(748)
Forex ⁽¹⁾⁽²⁾ Other								
Canadian Retail	-	-	-	-	-	-	-	-
Canadian Commercial	3	(5)	(1)	1	-	-	-	-
International Retail	(116)	(58)	18	46	(64)	121	94	(43)
International Commercial	(71)	(45)	55	46	(125)	142	59	(32)
Global Wealth Management	(4)	4	1	(1)	2	-	1	1
Global Banking and Markets	2	(2)	6	1	3	3	20	9
Total	(186)	(106)	79	93	(184)	266	174	(65)
Balance at End of Period ⁽¹⁾⁽³⁾	5,135	5,229	5,364	5,287	5,130	5,482	5,127	4,978

(1) Excludes loans acquired under the Federal Deposit Insurance Corporation (FDIC) guarantee related to the acquisition of R-G Premier Bank of Puerto Rico, prior to 2018.

(2) Includes IFRS 9 transition adjustments due to changes in the definition of default.

(3) Includes Acquisition-related and divestiture impact for GILs in Forex/Other in International Banking.

(4) Canadian and International Retail classification information is limited and therefore shown only at the total net classification.

ALLOWANCE FOR CREDIT LOSSES & OTHER RESERVES



(\$MM)

Impaired Loans - Stage 3

Balance, Beginning of Period ⁽¹⁾
Provision for Credit Losses ⁽²⁾
Write-offs
Recoveries
Foreign Currency Adjustment and Other
Balance, End of Period

Performing Loans - Stage 1 and 2⁽⁴⁾

Balance, Beginning of Period ⁽¹⁾
Provision for Credit Losses ⁽²⁾
Foreign Currency Adjustment and Other
Balance, End of Period

Allowance for Credit Losses on Loans

Allowance for Credit Losses on Off-Balance Sheet exposures

Allowance for Credit Losses on acceptances, debt securities and deposits with financial institutions

Total Allowance for Credit Losses

Total Allowance for Credit Losses by Business Line

Consists of:

Canadian Banking
International Banking
Global Wealth Management
Global Banking and Markets
Other

Allowance for Credit Losses on loans by Type of Borrower

Impaired Loans - Stage 3
Residential Mortgages
Personal Loans
Credit Cards
Business and Government

Performing Loans - Stage 1 and 2⁽⁵⁾

Residential Mortgages
Personal Loans
Credit Cards
Business and Government

Allowance for Credit Losses on Loans

2019				2018			
Q4	Q3	Q2	Q1	Q4 ⁽¹⁾⁽³⁾	Q3 ⁽¹⁾⁽³⁾	Q2 ⁽¹⁾⁽³⁾	Q1 ⁽¹⁾⁽³⁾
1,670	1,669	1,680	1,677	1,775	1,746	1,690	1,756
744	776	700	679	637	559	595	564
(886)	(890)	(863)	(877)	(881)	(691)	(720)	(748)
137	145	147	145	246	157	140	146
(70)	(30)	5	56	(100)	4	41	(28)
1,595	1,670	1,669	1,680	1,677	1,775	1,746	1,690

3,524	3,626	3,431	3,388	3,548	3,183	3,127	3,163
9	(63)	173	9	(47)	384	(61)	(10)
(51)	(39)	22	34	(113)	(19)	117	(26)
3,482	3,524	3,626	3,431	3,388	3,548	3,183	3,127

5,077	5,194	5,295	5,111	5,065	5,323	4,929	4,817
56	61	63	69	74	77	73	75
12	18	18	19	15	18	15	31
5,145	5,273	5,376	5,199	5,154	5,418	5,017	4,923

1,605	1,614	1,629	1,608	1,622	1,627	1,637	1,651
3,401	3,510	3,585	3,400	3,322	3,569	3,149	3,028
7	11	12	13	14	11	10	10
132	138	150	178	196	211	221	234
-	-	-	-	-	-	-	-
5,145	5,273	5,376	5,199	5,154	5,418	5,017	4,923

325	364	368	362	360	414	404	394
591	628	627	640	644	608	595	598
-	-	-	-	-	-	-	-
679	678	674	678	673	753	747	698

355	357	366	347	318	349	314	304
1,474	1,470	1,490	1,471	1,465	1,528	1,329	1,305
1,255	1,293	1,360	1,212	1,213	1,259	1,172	1,141
398	404	410	401	392	412	368	377

5,077	5,194	5,295	5,111	5,065	5,323	4,929	4,817
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(1) After IFRS 9 transition adjustments.

(2) Includes provision for credit losses on all financial assets.

(3) Prior period amounts are not presented as they are not on a comparable basis due to the transition to IFRS 9.

(4) Includes acquisition-related impact (Q2/19: \$151 million, Q3/18: \$403 million).

(5) Q2/19 includes Acquisition-related impact of \$3 million in Residential Mortgages, \$18 million in Personal Loans, \$128 million in Credit Cards, \$2 million in Business and Government.

Q3/18 includes Acquisition-related impact of \$48 million in Residential Mortgages, \$206 million in Personal Loans, \$94 million in Credit Cards, \$55 million in Business and Government.

IMPAIRED LOANS BY TYPE OF BORROWER



(\$MM)	Oct 31, 2019 Allowance for Credit Losses (Stage 3)			July 31, 2019 Allowance for Credit Losses (Stage 3)			Oct 31, 2018 Allowance for Credit Losses (Stage 3)		
	Gross		Net	Gross		Net	Gross		Net
Residential Mortgages	1,830	325	1,505	1,910	364	1,546	1,797	360	1,437
Personal Loans	1,094	591	503	1,091	628	463	1,069	644	425
Credit Cards	-	-	-	-	-	-	-	-	-
Personal	2,924	916	2,008	3,001	992	2,009	2,866	1,004	1,862
Financial Services									
Non-Bank	42	11	31	22	14	8	19	13	6
Bank	2	2	-	2	2	-	2	2	-
Wholesale and Retail	370	182	188	470	207	263	390	168	222
Real Estate and Construction	344	84	260	382	89	293	469	112	357
Energy	155	13	142	133	16	117	135	30	105
Transportation	150	45	105	173	50	123	233	60	173
Automotive	49	25	24	52	19	33	50	16	34
Agriculture	250	69	181	177	54	123	150	50	100
Hospitality and Leisure	2	1	1	3	-	3	37	1	36
Mining	39	7	32	14	5	9	25	5	20
Metals	56	28	28	43	18	25	48	17	31
Utilities	35	21	14	38	21	17	51	22	29
Health Care	92	22	70	85	21	64	76	19	57
Technology and Media	33	11	22	20	5	15	21	5	16
Chemicals	14	5	9	11	3	8	10	3	7
Food and Beverage	154	63	91	143	56	87	99	50	49
Forest Products	47	11	36	29	8	21	27	7	20
Other	137	75	62	156	82	74	159	78	81
Sovereign	240	4	236	275	8	267	263	15	248
Business & Government	2,211	679	1,532	2,228	678	1,550	2,264	673	1,591
Impaired Loans, net of Related Allowances	5,135	1,595	3,540	5,229	1,670	3,559	5,130	1,677	3,453

	Q4/19						Q3/19						Q2/19						Q1/19						Q4/18					
	PCLs (\$MM)			AS A % OF NET LOANS & ACCEPTANCES (BPS)			PCLs (\$MM)			AS A % OF NET LOANS & ACCEPTANCES (BPS)			PCLs (\$MM)			AS A % OF NET LOANS & ACCEPTANCES (BPS)			PCLs (\$MM)			AS A % OF NET LOANS & ACCEPTANCES (BPS)			PCLs (\$MM)			AS A % OF NET LOANS & ACCEPTANCES (BPS)		
	STAGE 1 AND 2	STAGE 3	TOTAL	STAGE 3	TOTAL	NET WRITE-OFFS	STAGE 1 AND 2	STAGE 3	TOTAL	STAGE 3	TOTAL	NET WRITE-OFFS	STAGE 1 AND 2	STAGE 3	TOTAL	STAGE 3	TOTAL	NET WRITE-OFFS	STAGE 1 AND 2	STAGE 3	TOTAL	STAGE 3	TOTAL	NET WRITE-OFFS	STAGE 1 AND 2	STAGE 3	TOTAL	STAGE 3	TOTAL	NET WRITE-OFFS
Canadian Banking																														
Retail	1	226	227	31	31	31	(24)	242	218	34	30	34	25	220	245	32	36	33	1	201	202	28	29	31	(2)	181	179	26	25	26
Commercial	(9)	29	20	21	14	24	9	14	23	11	17	9	(3)	13	10	10	7	8	(1)	28	27	22	23	21	11	5	16	5	14	15
Total	(8)	255	247	29	28	30	(15)	256	241	30	28	30	22	233	255	29	31	29	-	229	229	28	28	29	9	186	195	23	24	24
International Banking⁽¹⁾																														
Retail	19	429	448	235	245	253	(37)	462	425	249	229	237	(2)	421	419	237	236	246	5	416	421	234	237	264	(28)	412	384	239	222	242
Commercial	9	48	57	25	30	11	(10)	60	50	30	26	23	8	51	59	27	31	13	12	35	47	19	26	12	(25)	13	(12)	7	(6)	14
Total	28	477	505	127	135	128	(47)	522	475	137	125	127	6	472	478	130	131	127	17	451	468	124	129	135	(53)	425	372	120	105	125
Global Wealth Management⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(2)	-	-	-	2	-	2	-	-	-	1	2	3	-	-	-
Global Banking and Markets	(7)	12	5	5	2	3	(2)	(2)	(4)	(1)	(1)	1	(1)	(5)	(6)	(2)	(2)	9	(15)	(1)	(16)	(1)	(7)	0	(4)	(17)	(21)	(7)	(9)	(3)
Other	(1)	-	(1)	-	-	-	1	-	1	-	-	-	(2)	-	(2)	-	-	-	2	-	2	-	-	-	-	-	-	-	-	-
Provision for credit losses on loans, acceptances and off-balance sheet exposures	12	744	756	49	50	49	(63)	776	713	52	48	50	23	700	723	49	51	50	6	679	685	47	47	50	(47)	596	549	42	39	45
Canadian Banking	-	-	-				(1)	-	(1)				(1)	-	(1)				2	-	2				-	-	-			
International Banking	(3)	-	(3)				1	-	1				(1)	-	(1)				2	-	2				(1)	41	40			
Global Banking and Markets	(1)	-	(1)				-	-	-				-	-	-				-	-	-				1	-	1			
Global Wealth Management	-	-	-				-	-	-				-	-	-				-	-	-				-	-	-			
Other	1	-	1				-	-	-				1	-	1				(1)	-	(1)				-	-	-			
Provision for credit losses on debt securities and deposit with banks	(3)	-	(3)				-	-	-				(1)	-	(1)				3	-	3				-	41	41			
Total Provision for credit losses	9	744	753				(63)	776	713				22	700	722				9	679	688				(47)	637	590			

(1) Excludes Acquisition-related impact in International Banking - Q2/19 (Retail of \$149MM, Commercial of \$2MM), Q3/18 (Retail of \$349 million, Commercial of \$55 million).

(2) PCL ratios are not material.

PROVISION FOR CREDIT LOSSES BY TYPE OF BORROWER



(\$MM)	QUARTERLY TREND								FULL YEAR	
	2019				2018				2019	2018
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1 ⁽¹⁾		
Provision for Credit Losses on impaired loans (Stage 3):										
Residential Mortgages	9	25	11	14	19	31	16	24	59	90
Personal Loans	358	404	355	363	350	292	275	282	1,480	1,199
Credit Cards	288	275	275	240	224	193	210	206	1,078	833
Personal	655	704	641	617	593	516	501	512	2,617	2,122
Financial Services										
Non-Bank	(1)	-	1	-	-	1	-	-	-	1
Bank	-	-	-	-	-	-	-	-	-	-
Wholesale and Retail	18	30	16	21	24	21	21	26	85	92
Real Estate and Construction	16	14	10	8	15	21	3	9	48	48
Energy	2	1	(2)	(1)	(13)	(20)	3	(3)	-	(33)
Transportation	4	-	2	2	(3)	9	(2)	4	8	8
Automotive	7	3	2	1	3	1	4	1	13	9
Agriculture	4	5	8	3	7	6	4	(2)	20	15
Hospitality and Leisure	-	-	-	-	-	(4)	-	(1)	-	(5)
Mining	-	-	-	1	-	-	(1)	-	1	(1)
Metals	3	1	1	2	(14)	2	4	1	7	(7)
Utilities	2	7	4	1	(29)	5	37	7	14	20
Health Care	12	2	6	4	1	-	3	8	24	12
Technology and Media	13	-	1	2	1	5	1	-	16	7
Chemicals	-	-	-	-	-	-	-	1	-	1
Food and Beverage	6	1	4	14	5	6	6	-	25	17
Forest Products	2	1	1	1	3	1	1	-	5	5
Other	1	8	4	6	5	(10)	(1)	-	19	(6)
Sovereign	-	(1)	1	(3)	39	(1)	11	1	(3)	50
Business & Government	89	72	59	62	44	43	94	52	282	233
Provision for Credit Losses on impaired loans (Stage 3)	744	776	700	679	637	559	595	564	2,899	2,355
Provision for Credit Losses - performing (Stage 1 and 2):⁽²⁾⁽³⁾										
Personal	20	(61)	23	6	(30)	(22)	(14)	8	(12)	(58)
Business & Government	(11)	(2)	(1)	3	(17)	2	(47)	(28)	(11)	(90)
Provision for Credit Losses - performing (Stage 1 and 2)	9	(63)	22	9	(47)	(20)	(61)	(20)	(23)	(148)
Total Provision for Credit Losses	753	713	722	688	590	539	534	544	2,876	2,207

(1) Prior period amounts are not presented as they are not on a comparable basis due to the transition to IFRS 9.

(2) Excludes Acquisition-related impact (Q2/19: \$151MM, Q3/18: \$404 million).

(3) Includes provision for credit losses on all performing financial assets.

CROSS-BORDER EXPOSURES TO SELECT COUNTRIES⁽¹⁾



Outstandings (net of provisions), \$MM

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. In Subs. & Affiliates</u>	<u>Other</u>	Oct 31/19 Total	July 31/19 <u>Total</u>	Oct 31/18 <u>Total</u>
ASIA									
China	1,484	2,291	390	909	55	55	5,184	5,144	4,714
India	1,595	212	0	0	0	5	1,812	1,856	1,672
Thailand	234	5	124	0	3,554	2	3,919	3,962	3,640
Singapore	1,892	72	68	0	0	17	2,049	1,750	1,248
Hong Kong	1,606	82	42	39	0	18	1,787	1,808	1,813
Japan	321	27	34	4,988	0	54	5,424	6,161	5,625
Other ⁽²⁾	1,296	20	0	0	326	42	1,684	1,561	1,931
Total	8,428	2,709	658	5,936	3,935	193	21,859	22,242	20,643

LATIN AMERICA

Chile	3,857	1,145	2,383	156	5,110	744	13,395	13,217	11,965
Mexico	3,998	315	0	610	4,512	261	9,696	8,879	7,533
Brazil	6,536	1,441	0	13	382	653	9,025	9,464	7,596
Peru	3,162	76	18	177	5,676	12	9,121	8,434	7,611
Colombia	1,227	195	0	1	1,526	4	2,953	3,254	3,050
Others ⁽³⁾	127	10	0	11	522	0	670	695	677
Total	18,907	3,182	2,401	968	17,728	1,674	44,860	43,943	38,432

CARIBBEAN & CENTRAL AMERICA

Panama	4,534	122	65	40	278	1	5,040	4,793	4,850
Costa Rica	1,930	77	0	0	1,120	15	3,142	2,972	2,971
Dominican Republic ⁽⁴⁾	1,206	11	123	0	402	11	1,753	1,774	1,182
Others ⁽⁵⁾	2,034	149	2	0	1,593	1	3,779	3,746	4,051
Total	9,704	359	190	40	3,393	28	13,714	13,285	13,054

(1) Cross-border exposure represents a claim, denominated in a currency other than the local one, against a borrower in a foreign country on the basis of ultimate risk.

(2) Includes Indonesia, Macau, Malaysia, South Korea and Taiwan.

(3) Includes Venezuela and Uruguay.

(4) Q3/19 included acquisition-related impact of \$404 in Dominican Republic.

(5) Includes other English and Spanish Caribbean countries, such as Bahamas, Barbados, British Virgin Islands, El Salvador, Jamaica, Trinidad & Tobago, and Turks & Caicos.

INVESTMENT SECURITIES MEASURED AT FAIR VALUE THROUGH OCI - UNREALIZED GAINS (LOSSES)

	QUARTERLY TREND											
	2019				2018				2017			
	Q4 ⁽¹⁾	Q3 ⁽¹⁾	Q2 ⁽¹⁾	Q1 ⁽¹⁾	Q4 ⁽¹⁾	Q3 ⁽¹⁾	Q2 ⁽¹⁾	Q1 ⁽¹⁾	Q4	Q3	Q2	Q1
Canadian and U.S. Sovereign Debt	567	476	285	172	(195)	(146)	(202)	(143)	(81)	(122)	82	(44)
Other Foreign Government Debt	68	107	40	4	(32)	(18)	(3)	(2)	14	25	16	(3)
Other Debt	61	44	19	(18)	(59)	(66)	(64)	(47)	11	12	34	7
Equity Securities at Fair Value through Other Comprehensive Income	153	134	112	45	34	58	25	44	15	74	189	82
	849	761	456	203	(252)	(172)	(244)	(148)	(41)	(11)	321	42
Net Fair Value of Derivative Instruments and Other Hedge Amounts	(767)	(652)	(405)	(270)	82	71	154	171	(7)	(8)	(220)	(83)
Net Unrealized Gains (Losses)	82	109	51	(67)	(170)	(101)	(90)	23	(48)	(19)	101	(41)

(1) Prior period amounts not comparable due to the transition to IFRS9.

	Basel III				
	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
(\$MM)					
Common Equity Tier 1 capital	46,578	46,565	46,193	45,344	44,443
Tier 1 capital	51,304	51,371	51,709	50,869	50,187
Total capital	59,850	61,546	60,855	59,796	57,364
Risk-weighted Assets⁽¹⁾					
CET1 Capital Risk-weighted Assets	421,185	417,058	415,212	408,565	400,507
Tier 1 Capital Risk-weighted Assets	421,185	417,058	415,212	408,565	400,680
Total Capital Risk-weighted Assets	421,185	417,058	415,212	408,565	400,853
Capital Ratios (%)					
Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.1	11.2	11.1	11.1	11.1
Tier 1 (as a percentage of risk-weighted assets)	12.2	12.3	12.5	12.5	12.5
Total capital (as a percentage of risk-weighted assets)	14.2	14.8	14.7	14.6	14.3
Leverage					
Leverage Exposures	1,230,648	1,211,612	1,204,111	1,167,691	1,119,099
Leverage Ratio (%)	4.2	4.2	4.3	4.4	4.5
OSFI Target (%)					
Common Equity Tier 1 minimum ratio	8.0	8.0	8.0	8.0	8.0
Tier 1 capital all-in minimum ratio	9.5	9.5	9.5	9.5	9.5
Total capital all-in minimum ratio	11.5	11.5	11.5	11.5	11.5
Leverage all-in minimum ratio	3.0	3.0	3.0	3.0	3.0
Capital instruments subject to phase-out arrangements					
Current cap on Additional Tier 1 (AT1) instruments subject to phase-out arrangements (%)	30	30	30	30	40
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	113	113	-
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements (%)	30	30	30	30	40
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-

(1) As per OSFI guideline, effective Q1 2014, the Credit Valuation Adjustment (CVA) risk-weighted assets on derivatives were phased-in using scalars. Commencing in Q1 2019, the CVA RWA scalars have been fully phased-in.

(\$MM)

Global Banking and Markets - Reported**REVENUE BY BUSINESS:**

	2019				2018				2017				FULL YEAR		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
Business Banking	631	599	622	643	623	664	613	657	627	637	591	611	2,495	2,557	2,466
Capital Markets	539	485	529	432	450	446	542	533	462	480	612	604	1,985	1,971	2,158
Total Revenue (TEB)	1,170	1,084	1,151	1,075	1,073	1,110	1,155	1,190	1,089	1,117	1,203	1,215	4,480	4,528	4,624

Net Income	405	374	420	335	416	441	447	454	391	441	517	469	1,534	1,758	1,818
Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Equity Holders of the Bank	405	374	420	335	416	441	447	454	391	441	517	469	1,534	1,758	1,818

Average Balances (\$B):

Total Assets	388.2	374.0	360.9	364.1	317.6	311.4	320.8	333.7	322.0	338.0	339.5	345.8	371.9	320.8	335.6
Total Liabilities	318.0	306.1	295.4	297.2	259.5	257.5	268.5	274.4	267.9	273.6	262.9	267.7	304.3	265.0	267.3

Global Banking and Markets - Latam⁽¹⁾**REVENUE BY BUSINESS:**

Business Banking	219	213	227	214	192	197	176	175	163	177	164	154	872	740	659
Capital Markets	88	158	123	149	102	107	100	110	88	77	120	97	517	418	382
Total Revenue (TEB)	306	371	350	363	294	304	276	285	252	255	284	251	1,390	1,158	1,041

Net Income	135	174	158	171	138	145	130	130	114	113	122	105	638	543	453
Net Income Attributable to Non-Controlling Interests	7	15	12	15	11	3	3	1	2	3	2	5	49	19	11
Net Income Attributable to Equity Holders of the Bank	128	159	147	156	128	142	126	129	112	110	121	100	590	525	442

Average Balances (\$B):

Total Assets	49	49	47	43	42	39	35	33	32	33	30	29	47	37	31
Total Liabilities	35	33	29	30	28	25	23	23	21	22	20	19	32	25	21

Global Banking and Markets - Reported Including Latam**REVENUE BY BUSINESS:**

Business Banking	850	812	849	856	815	862	789	832	790	814	755	765	3,367	3,297	3,125
Capital Markets	627	643	652	581	552	552	642	643	550	557	732	701	2,503	2,389	2,540
Total Revenue (TEB)	1,476	1,455	1,501	1,438	1,367	1,414	1,431	1,475	1,341	1,372	1,487	1,466	5,870	5,686	5,665

Net Income	540	548	578	506	554	586	577	584	505	554	639	574	2,172	2,301	2,271
Net Income Attributable to Non-Controlling Interests	7	15	12	15	11	3	3	1	2	3	2	5	49	19	11
Net Income Attributable to Equity Holders of the Bank	533	533	567	491	544	583	573	583	503	551	638	569	2,124	2,283	2,260

Average Balances (\$B):

Total Assets	438	423	408	407	359	350	356	367	354	371	369	375	419	358	367
Total Liabilities	353	339	324	327	288	283	292	297	289	295	282	287	336	290	288

(1) Includes results of Mexico, Peru, Colombia, Chile, Brazil, along with results of smaller operations in the region.

APPENDIX 2: INTERNATIONAL BANKING BY REGION⁽¹⁾



Latin America⁽²⁾ (MM)

Total Revenue (TEB)
Provision for Credit Losses
Non-interest Expenses
Net Income before Tax
Income Tax Expense (TEB)
Reported Net Income
Adjusting Items (after tax)⁽³⁾
Adjusted Net Income⁽⁴⁾

2019				QUARTERLY TREND								FULL YEAR		
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2017
2,214	2,185	2,105	2,143	1,987	1,723	1,635	1,654	1,578	1,528	1,495	1,514	8,868	7,156	6,232
(406)	(395)	(489)	(378)	(361)	(633)	(279)	(269)	(260)	(257)	(257)	(232)	(1,724)	(1,598)	(1,037)
(1,205)	(1,149)	(1,097)	(1,138)	(1,137)	(914)	(852)	(881)	(857)	(844)	(824)	(833)	(4,722)	(3,886)	(3,445)
603	641	519	627	489	176	504	504	461	427	414	449	2,422	1,672	1,750
(149)	(145)	(124)	(100)	(84)	(4)	(107)	(90)	(101)	(95)	(94)	(105)	(527)	(285)	(395)
454	496	395	527	405	172	397	414	360	332	320	344	1,895	1,387	1,355
47	22	99	25	39	281	5	6	6	6	6	6	199	339	23
501	518	495	552	444	453	402	420	365	338	325	350	2,095	1,726	1,378

Reported:

Net Income Attributable to Non-Controlling Interests

Net Income Attributable to Equity Holders of the Bank

Impact of FX Translation

Net Income Attributable to Equity Holders of the Bank - Incl. Impact of FX Translation

- Reported Net Income Attributable to Equity Holders of the Bank - relating to divested operations

64	85	35	77	64	(67)	36	28	28	25	28	33	277	63	119
390	411	360	450	341	239	361	386	332	307	292	311	1,618	1,324	1,236
-	10	8	(10)	-	(22)	6	(5)	-	2	8	3	-	(17)	20
390	421	368	440	341	217	367	381	332	309	300	314	1,618	1,307	1,256
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Adjusted:

Net Income Attributable to Non-Controlling Interests

Net Income Attributable to Equity Holders of the Bank

Impact of FX Translation

Net Income Attributable to Equity Holders of the Bank - Incl. Impact of FX Translation

75	90	80	82	72	47	36	28	27	25	27	34	343	185	119
426	428	415	470	372	406	366	392	338	313	298	316	1,752	1,541	1,259
-	11	12	(9)	2	4	7	(5)	1	2	9	4	-	4	22
426	439	427	461	374	410	373	387	339	315	307	320	1,752	1,545	1,281

Profitability Measurements:⁽⁵⁾

Net Interest Margin⁽⁶⁾

Reported Provision for Credit Losses as % of Average Net Loans and Acceptances⁽⁷⁾

Adjusted Provision for Credit Losses as % of Average Net Loans and Acceptances⁽⁷⁾

Provision for Credit Losses on Impaired Loans as % of Average Net Loans & Acceptances (Impaired)⁽⁷⁾

Reported Productivity Ratio (%)

Adjusted Productivity Ratio (%)

4.45	4.46	4.61	4.53	4.51	4.78	4.84	4.77	4.80	4.90	5.20	4.85	4.51	4.71	4.93
1.36	1.35	1.78	1.37	1.36	3.15	1.44	1.41	1.36	1.43	1.54	1.39	1.46	1.83	1.43
1.36	1.35	1.37	1.37	1.36	1.31	1.44	1.41	1.36	1.43	1.54	1.39	1.36	1.37	1.43
1.31	1.49	1.36	1.38	1.39	1.41	1.46	1.38	1.36	1.43	1.54	1.39	1.38	1.41	1.43
54.4	52.6	52.3	53.7	57.5	53.6	52.7	53.8	54.8	55.9	55.5	55.3	53.2	54.5	55.4
51.4	51.2	51.1	52.0	54.8	51.8	52.2	53.3	54.3	55.4	54.9	54.7	51.4	53.1	54.8

Average Balances (\$B):

Residential Mortgages

Personal Loans

Credit Cards

Business and Government Loans & Acceptances

Total Loans & Acceptances

29.7	29.0	28.5	27.6	27.0	19.3	18.8	18.1	17.4	16.9	16.3	15.6	29.7	21.5	17.0
18.6	18.8	17.4	17.6	16.8	13.3	13.0	12.7	12.5	12.0	11.6	11.3	18.7	14.4	12.2
8.0	7.9	7.6	7.3	6.9	5.7	5.4	5.1	4.8	4.7	4.6	4.3	8.0	6.0	4.8
65.0	64.1	62.3	60.5	59.4	49.0	46.6	44.5	43.9	42.5	39.6	37.9	64.1	50.7	41.5
121.3	119.8	115.8	113.0	110.1	87.3	83.8	80.4	78.6	76.1	72.1	69.1	120.5	92.6	75.5

Total Deposits

81.8	80.8	77.1	78.2	77.9	63.8	62.1	60.4	59.0	57.0	55.3	53.0	81.5	67.6	57.3
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(1) Data presented on a constant FX basis. Q4/19 and WY2019 results reflect FX rates as of Q4/19, while full-year results reflect FX rates for 2018 and 2017 respectively.

(2) Includes results of Mexico, Peru, Colombia, Chile, Brazil, along with results of smaller operations in the region and unallocated expenses.

(3) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(4) Adjusted for acquisition-related costs, including Day 1 PCL impact on acquired performing loans, integration and amortization costs related to current acquisitions and amortization of intangibles related to current and past acquisitions.

(5) Ratios are on a reported basis.

(6) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(7) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

Caribbean & Central America
(MM)

Total Revenue (TEB)
Provision for Credit Losses
Non-interest Expenses
Net Income before Tax
Income Tax Expense (TEB)
Reported Net Income
Adjusting Items (after tax)⁽²⁾
Adjusted Net Income⁽³⁾

2019				QUARTERLY TREND								FULL YEAR		
				2018				2017				2019	2018	2017
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
783	825	757	792	714	748	711	725	687	719	724	734	3,169	2,916	2,880
(96)	(67)	(111)	(76)	(34)	(75)	(41)	(65)	(43)	(41)	(64)	(64)	(352)	(218)	(214)
(482)	(479)	(446)	(451)	(435)	(445)	(433)	(436)	(424)	(428)	(412)	(444)	(1,870)	(1,758)	(1,717)
205	279	200	265	245	228	237	224	220	250	248	226	947	940	949
(24)	(57)	(37)	(64)	(33)	(44)	(44)	(48)	(48)	(56)	(56)	(53)	(181)	(171)	(213)
181	222	163	201	212	184	193	176	172	194	192	173	766	769	736
13	16	26	-	1	1	1	1	1	1	1	1	56	3	4
194	238	189	201	212	185	193	177	173	195	193	173	822	772	739

Reported:

Net Income Attributable to Non-Controlling Interests

Net Income Attributable to Equity Holders of the Bank

Impact of FX Translation

Net Income Attributable to Equity Holders of the Bank - Incl. Impact of FX Translation

- Reported Net Income Attributable to Equity Holders of the Bank - relating to divested operations

20	27	23	23	19	29	26	24	21	25	24	23	95	100	100
161	195	140	178	193	155	167	152	151	169	168	150	671	669	636
-	(5)	3	-	(2)	(1)	(4)	(4)	1	7	2	6	-	(14)	16
161	190	143	178	191	154	163	148	152	176	170	156	672	655	653
9	14	12	12	16	14	11	17	7	12	13	13	47	58	46

Adjusted

Net Income Attributable to Non-Controlling Interests

Net Income Attributable to Equity Holders of the Bank

Impact of FX Translation

Net Income Attributable to Equity Holders of the Bank - Incl. Impact of FX Translation

22	27	23	23	19	29	26	25	22	24	25	22	94	100	100
172	211	166	178	193	156	168	153	151	170	169	151	728	672	640
-	(5)	-	2	(3)	(1)	(5)	(4)	-	6	4	4	-	(16)	16
172	206	169	179	191	154	163	149	153	178	172	158	726	656	661

Profitability Measurements:⁽⁴⁾Net Interest Margin⁽⁵⁾Reported Provision for Credit Losses as % of Average Net Loans and Acceptances⁽⁶⁾Adjusted Provision for Credit Losses as % of Average Net Loans and Acceptances⁽⁶⁾Provision for Credit Losses on Impaired Loans as % of Average Net Loans & Acceptances (Impaired)⁽³⁾

Reported Productivity Ratio (%)

Adjusted Productivity Ratio (%)

5.18	5.16	5.16	5.01	5.04	5.05	5.07	5.03	4.98	5.06	5.21	5.12	5.13	5.05	5.09
1.28	0.86	1.48	0.98	(0.08)	0.99	0.61	0.88	0.57	0.52	0.86	0.83	1.15	0.60	0.70
1.28	0.86	1.04	0.98	(0.08)	0.99	0.61	0.88	0.57	0.52	0.86	0.83	0.95	0.60	0.70
1.12	0.91	1.05	0.74	0.52	1.13	1.18	0.93	0.57	0.52	0.86	0.83	0.96	0.94	0.70
61.6	58.7	59.0	56.9	61.0	59.6	61.1	60.3	61.2	59.0	56.8	60.5	59.0	60.5	59.3
56.7	56.1	58.4	56.8	60.9	59.5	60.9	60.1	61.0	58.9	56.7	60.3	57.6	60.3	59.2

Average Balances (\$B):

Residential Mortgages

Personal Loans

Credit Cards

Business and Government Loans & Acceptances

Total Loans & Acceptances

11.4	11.4	11.4	11.4	11.3	11.4	11.3	11.3	11.5	11.6	11.6	11.6	11.5	11.4	11.6
5.3	5.3	5.2	5.1	5.2	5.3	5.3	5.3	5.0	5.0	5.0	5.0	5.3	5.3	5.0
2.0	2.0	2.0	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.8	1.9	1.8	1.8
12.3	12.4	12.9	12.6	12.7	12.7	13.2	13.2	13.3	13.5	13.6	13.5	12.6	13.0	13.6
31.0	31.1	31.5	31.0	31.0	31.2	31.6	31.6	31.6	31.9	31.9	31.9	31.3	31.5	32.0

Total Deposits

33.4	33.2	33.0	32.1	32.5	33.1	33.2	32.5	34.7	33.5	32.7	31.7	33.1	33.0	33.3
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Asia

(MM)

Net Income before Tax⁽⁷⁾

Income Tax Expense (TEB)

Net Income

187	163	188	151	187	135	141	125	114	123	115	109	678	578	455
(59)	(44)	(59)	(42)	(58)	(40)	(45)	(35)	(35)	(35)	(38)	(33)	(202)	(176)	(140)
128	119	129	109	129	95	96	90	79	88	77	76	476	402	315

Net Income Attributable to Non-Controlling Interests

Net Income Attributable to Equity Holders of the Bank

Impact of FX Translation

Net Income Attributable to Equity Holders of the Bank - Incl. Impact of FX Translation

-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	119	129	109	129	95	96	90	79	88	77	76	476	402	315
-	(2)	(3)	(5)	(9)	(4)	(4)	(8)	(9)	(7)	(6)	(8)	-	(17)	(25)
128	117	126	104	120	91	92	82	70	81	71	68	476	385	290

(1) Data presented on a constant FX basis. Q4/19 and WY2019 results reflect FX rates as of Q4/19, while full-year results reflect FX rates for 2018 and 2017 respectively.

(2) Refer to the Notes section of the Supplementary for disclosure on non-GAAP measures and adjusting items.

(3) Adjusted for acquisition-related costs, including Day 1 PCL impact on acquired performing loans, integration and amortization costs related to current acquisitions and amortization of intangibles related to current and past acquisitions.

(4) Ratios are on a reported basis.

(5) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(6) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(7) Reported in Net Income (Loss) from Investments in Associated Corporations in International Banking's results.