



Supplementary Financial Information

Q1 2022

For the period ended: January 31, 2022

For further information, contact Scotiabank Investor Relations:

John McCartney – john.mccartney@scotiabank.com

Sophia Saeed – sophia.saeed@scotiabank.com

Mark Michalski – mark.michalski@scotiabank.com

Rene Lo – rene.lo@scotiabank.com

For the period ended: January 31, 2022

Notes — Non-GAAP Measures

Enhanced Disclosure Task Force (EDTF) Recommendations	
Highlights	1
Common Share and Other Information	2
Consolidated Statement of Income	3

Business Segment Performance

• Canadian Banking	4
• International Banking	5
• International Banking (Constant Dollar)	6
• Global Wealth Management	7
• Global Banking and Markets	8
• Other	9
Non-Interest Income	10
Revenue from Trading-Related Activities and Assets Under Administration and Management	11
Operating Expenses	12
Consolidated Statement of Financial Position — Assets (Spot Balances)	13
Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)	14
Average Balance Sheet	15
Consolidated Statement of Changes in Equity	16
Consolidated Statement of Changes in Equity (Continued)	17

Credit-Related Information

• Loans and Acceptances by Type of Borrower	18
• Impaired Loans by Business Segment	19
• Changes in Gross Impaired Loans by Business Segment	20
• Allowance for Credit Losses & Other Reserves	21
• Impaired Loans by Type of Borrower	22
• Provision for Credit Losses by Business Line	23
• Provision for Credit Losses by Type of Borrower	24
Cross-Border Exposures To Select Countries	25
Financial Investments - Unrealized Gains (Losses)	26
Regulatory Capital Highlights	27
Appendix 1: Global Banking and Markets (Reported Including LatAm)	28
Appendix 2: International Banking by Region	
• Latin America	29
• Caribbean & Central America (C&CA) and Asia	30

Note: 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.

Notes

This document is not audited and should be read in conjunction with our Q1 2022 Quarterly Report to Shareholders and 2021 Annual Report.

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⁽¹⁾: Adjusted results exclude the following items:

(\$ millions)

	2021					2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Adjusting Items (Pre-Tax)											
Acquisition-Related Costs											
Integration Costs	-	-	-	-	-	20	40	41	76	-	177
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-
International Banking	-	-	-	-	-	16	34	33	71	-	154
Global Wealth Management	-	-	-	-	-	4	6	8	5	-	23
Amortization of Intangibles⁽²⁾	25	25	24	26	28	26	26	27	27	103	106
Canadian Banking	6	6	5	5	6	6	5	6	5	22	22
International Banking	10	10	11	11	13	11	12	12	12	45	47
Global Wealth Management	9	9	8	10	9	9	9	9	10	36	37
Other											
Allowance for Credit Losses - Additional Scenario	-	-	-	-	-	-	-	-	155	-	155
Canadian Banking	-	-	-	-	-	-	-	-	71	-	71
International Banking	-	-	-	-	-	-	-	-	77	-	77
Global Wealth Management	-	-	-	-	-	-	-	-	1	-	1
Global Banking and Markets	-	-	-	-	-	-	-	-	6	-	6
Derivative Valuation Adjustment	-	-	-	-	-	-	-	-	116	-	116
Global Banking and Markets	-	-	-	-	-	-	-	-	102	-	102
Other	-	-	-	-	-	-	-	-	14	-	14
Net (Gain)/Loss on Divestitures⁽³⁾	-	-	-	-	-	8	(44)	-	(262)	-	(298)
Impairment Charge on Software Asset⁽³⁾	-	-	-	-	-	-	-	-	44	-	44
Restructuring and other provisions⁽³⁾	-	188	-	-	-	-	-	-	-	188	-
Total (Pre-Tax)	25	213	24	26	28	54	22	68	156	291	300
Adjusting Items (After-Tax, NCI)											
Acquisition-Related Costs											
Integration Costs	-	-	-	-	-	15	24	20	41	-	100
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-
International Banking	-	-	-	-	-	12	19	15	37	-	83
Global Wealth Management	-	-	-	-	-	3	5	5	4	-	17
Amortization of Intangibles⁽²⁾	18	18	18	19	20	19	18	20	20	75	77
Canadian Banking	4	4	4	4	4	4	4	4	4	16	16
International Banking	7	7	7	9	9	8	8	9	9	32	34
Global Wealth Management	7	7	7	6	7	7	6	7	7	27	27
Other											
Allowance for Credit Losses - Additional Scenario	-	-	-	-	-	-	-	-	108	-	108
Canadian Banking	-	-	-	-	-	-	-	-	52	-	52
International Banking	-	-	-	-	-	-	-	-	51	-	51
Global Wealth Management	-	-	-	-	-	-	-	-	1	-	1
Global Banking and Markets	-	-	-	-	-	-	-	-	4	-	4
Derivative Valuation Adjustment	-	-	-	-	-	-	-	-	85	-	85
Global Banking and Markets	-	-	-	-	-	-	-	-	75	-	75
Other	-	-	-	-	-	-	-	-	10	-	10
Net (Gain)/Loss on Divestitures⁽³⁾	-	-	-	-	-	5	(43)	-	(316)	-	(354)
Impairment Charge on Software Asset⁽³⁾	-	-	-	-	-	-	-	-	32	-	32
Restructuring and other provisions⁽³⁾	-	129	-	-	-	-	-	-	-	129	-
Total (After-Tax, NCI)	18	147	18	19	20	39	(1)	40	(30)	204	48

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Excludes amortization of intangibles related to software.

(3) Recorded in Other operating segment.

Notes (Cont'd)

(\$ millions)	For the three months ended		
	January 31, 2022	October 31, 2021	January 31, 2021
Reported Results			
Net interest income	4,344	4,217	4,351
Non-interest income	3,705	3,470	3,721
Total revenue	8,049	7,687	8,072
Provision for credit losses	222	168	764
Non-interest expenses	4,223	4,271	4,208
Income before taxes	3,604	3,248	3,100
Income tax expense	864	689	702
Net income	2,740	2,559	2,398
Net income attributable to non-controlling interests in subsidiaries (NCI)	88	70	90
Net income attributable to equity holders	2,652	2,489	2,308
Preferred shareholders and other equity instrument holders	44	78	43
Net income attributable to common shareholders	2,608	2,411	2,265
Diluted earnings per share (in dollars)	2.14	1.97	1.86
Adjustments			
Amortization of Acquisition-related intangible assets, excluding software ⁽¹⁾	25	25	28
Restructuring and other provisions ⁽¹⁾	-	188	-
Adjustments (Pre-tax)	25	213	28
Income tax expense/(benefit)	(7)	(56)	(8)
Adjustments (After-tax)	18	157	20
Adjustment attributable to NCI	-	(10)	-
Adjustments (After-tax and NCI)	18	147	20
Adjusted Results			
Net interest income	4,344	4,217	4,351
Non-interest income	3,705	3,470	3,721
Total revenue	8,049	7,687	8,072
Provision for credit losses	222	168	764
Non-interest expenses	4,198	4,058	4,180
Income before taxes	3,629	3,461	3,128
Income tax expense	871	745	710
Net income	2,758	2,716	2,418
Net income attributable to NCI	88	80	90
Net income attributable to equity holders	2,670	2,636	2,328
Preferred shareholders and other equity instrument holders	44	78	43
Business Segment Performance: Global Wealth Management	2,626	2,558	2,285
Adjusted diluted earnings per share			
Adjusted net income attributable to common shareholders	2,626	2,558	2,285
Dilutive impact of share-based payment options and others	24	7	42
Adjusted net income attributable to common shareholders (diluted)	2,650	2,565	2,327
Weighted average number of basic common shares outstanding (\$ millions)	1,211	1,215	1,212
Dilutive impact of share-based payment options and others (\$ millions)	19	9	25
Adjusted weighted average number of dilutive common shares outstanding (\$ millions)	1,230	1,224	1,237
Adjusted diluted earnings per share (in dollars)⁽²⁾	2.15	2.10	1.88
Impact of adjustments on diluted earnings per share (in dollars)	0.01	0.13	0.02

(1) Recorded in non-interest expenses.

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

Enhanced Disclosure Task Force (EDTF) Recommendations

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.

January 31, 2022 Reference Table for EDTF

Recommendation			Q1/22		2021 Annual Report	
Type of Risk	Number	Disclosure	Quarterly Report	Supplementary Regulatory Capital Disclosures	MD&A	Financial Statements
General	1	The index of risks to which the business is exposed.			14	
	2	The Bank's risk to terminology, measures and key parameters.			82-85	
	3	Top and emerging risks, and the changes during the reporting period.			87-88, 92-98	
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	42-45		61-64, 106-109, 122-124	
Risk Governance, Risk Management and Business Model	5	The Bank's Risk Governance structure.			79-81	
	6	Description of risk culture and procedures applied to support the culture.			82-85	
	7	Description of key risks from the Bank's business model.			86	
	8	Stress testing use within the Bank's risk governance and capital management.			82-83	
Capital Adequacy and Risk-Weighted Assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	42-43	3	61-64	216
	10	a) Regulatory capital components.	42,70	18-21	65	
		b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.		15-16		
	11	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.	42	70	66-67	
	12	Discussion of targeted level of capital, and the plans on how to establish this.			61-64	
	13	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.		5,34,36-47,55-57,61,73,79	69-73, 86, 131	185, 240
	14	Analysis of the capital requirements for each Basel asset class.		13-14,34-48,54-57,61,66-69	69-73	185, 233-240
	15	Tabulate credit risk in the Banking Book.	74	13-14, 34-48, 66-69	69-73	235
	16	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.		49,60,72	69-73	
17	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.		77	70-72		
Liquidity Funding	18	Analysis of the Bank's liquid assets.	33-36		104-109	
	19	Encumbered and unencumbered assets analyzed by balance sheet category.	33-36		106	
	20	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.	40-41		110-112	
	21	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	38-39		109-110	
Market Risk	22	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	32-33		103	
	23	Discussion of significant trading and non-trading market risk factors.	75		99-104	239-240
	24	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	32, 75		99-104	239-240
	25	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.			99-104	240
Credit Risk	26	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.		5, 34, 36-47, 55-57	92-98, 125-131	194-196, 236-238
	27	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.				163-165, 196
	28	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	60	31, 32	94, 125-126, 128-129	196
	29	Analysis of counterparty credit risk that arises from derivative transactions.	44, 73-74	78	90-91	183-186
	30	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	73-74		90-91, 95	
Other Risks	31	Quantified measures of the management of operational risk.	75		73, 113	
	32	Discussion of publicly known risk items.	44		78	

Highlights

	2022	2021				2020				Full Year	
Operating Performance	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Reported (\$ millions)											
Net income	2,740	2,559	2,542	2,456	2,398	1,899	1,304	1,324	2,326	9,955	6,853
Net income attributable to common shareholders	2,608	2,411	2,426	2,289	2,265	1,745	1,332	1,243	2,262	9,391	6,582
EPS (\$) — Basic	2.15	1.98	2.00	1.89	1.87	1.44	1.10	1.03	1.86	7.74	5.43
— Diluted	2.14	1.97	1.99	1.88	1.86	1.42	1.04	1.00	1.84	7.70	5.30
ROE (%) ⁽¹⁾	15.8	14.8	15.0	14.8	14.2	11.0	8.3	7.9	14.2	14.7	10.4
Net interest margin (%) ⁽²⁾	2.16	2.17	2.23	2.26	2.27	2.22	2.10	2.35	2.45	2.23	2.27
Productivity ratio (%) ⁽¹⁾	52.5	55.6	52.8	52.2	52.1	54.1	52.0	54.8	54.3	53.2	53.8
Effective tax rate (%) ⁽¹⁾	24.0	21.2	22.5	23.2	22.7	18.0	15.1	24.2	16.8	22.4	18.4
Effective tax rate (TEB) (%) ⁽²⁾	25.9	23.2	24.1	24.9	24.2	20.2	18.3	27.2	18.7	24.1	20.8
Adjusted (\$ millions)⁽²⁾											
Net income	2,758	2,716	2,560	2,475	2,418	1,938	1,308	1,371	2,344	10,169	6,961
Net income attributable to common shareholders (Diluted)	2,650	2,565	2,453	2,321	2,327	1,805	1,295	1,266	2,278	9,643	6,668
EPS (\$) — Diluted	2.15	2.10	2.01	1.90	1.88	1.45	1.04	1.04	1.83	7.87	5.36
ROE (%)	15.9	15.6	15.1	14.9	14.4	11.3	8.3	8.2	13.9	15.0	10.4
Productivity ratio (%)	52.2	52.8	52.5	51.9	51.8	53.3	51.4	54.0	53.4	52.2	53.0
Balance Sheet (\$ billions)											
Total assets	1,245.5	1,184.8	1,163.4	1,125.2	1,164.1	1,136.5	1,169.9	1,247.1	1,154.0		
Net loans and acceptances	688.2	657.4	644.8	623.8	618.4	617.4	629.3	647.9	613.7		
Deposits	851.0	797.3	794.4	756.7	769.0	750.8	768.0	797.7	763.9		
Common shareholders' equity	66.2	64.8	64.7	63.5	63.4	62.8	62.9	64.3	63.5		
Credit Quality											
Gross impaired loans	4,435	4,456	4,735	5,116	5,279	5,053	5,148	5,120	4,770		
— % of loans and acceptances ⁽¹⁾	0.64	0.67	0.73	0.81	0.84	0.81	0.81	0.78	0.77		
Net impaired loans (\$ millions)	2,812	2,801	2,976	3,178	3,285	3,096	3,361	3,473	3,233		
— % of loans and acceptances ⁽¹⁾	0.41	0.42	0.46	0.50	0.52	0.50	0.53	0.53	0.52		
Allowance for credit losses (\$ millions) ⁽³⁾	5,583	5,731	6,232	6,893	7,810	7,820	7,403	6,079	5,095		
Net write-offs as a % of average net loans and acceptances ⁽¹⁾	0.27	0.34	0.62	0.76	0.43	0.41	0.47	0.47	0.54	0.54	0.47
Reported											
Provision for credit losses (PCL) (\$ millions) ⁽⁴⁾	222	168	380	496	764	1,131	2,181	1,846	926	1,808	6,084
PCL on loans and acceptances (\$ millions) ⁽⁵⁾	222	170	379	496	764	1,131	2,181	1,847	926	1,809	6,085
PCL as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.13	0.10	0.24	0.33	0.49	0.73	1.36	1.19	0.61	0.29	0.98
PCL on impaired loans as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.24	0.31	0.53	0.80	0.49	0.54	0.58	0.56	0.55	0.53	0.56
Adjusted⁽²⁾											
PCL (\$ millions) ⁽⁴⁾	222	168	380	496	764	1,131	2,181	1,846	771	1,808	5,929
PCL on loans and acceptances (\$ millions) ⁽⁵⁾	222	170	379	496	764	1,131	2,181	1,847	771	1,809	5,930
PCL as % of average net loans and acceptances ⁽⁵⁾	0.13	0.10	0.24	0.33	0.49	0.73	1.36	1.19	0.51	0.29	0.95
PCL on impaired loans as % of average net loans and acceptances ⁽⁵⁾	0.24	0.31	0.53	0.80	0.49	0.54	0.58	0.56	0.53	0.53	0.55
Capital and Liquidity Measures											
CET1 capital ratio (%) ⁽⁶⁾	12.0	12.3	12.2	12.3	12.2	11.8	11.3	10.9	11.4		
Tier 1 capital ratio (%) ⁽⁶⁾	13.4	13.9	13.7	13.6	13.6	13.3	12.8	11.9	12.5		
Total capital ratio (%) ⁽⁶⁾	15.1	15.9	15.7	15.7	15.7	15.5	14.9	14.0	14.6		
Leverage ratio (%) ⁽⁷⁾	4.4	4.8	4.8	4.7	4.7	4.7	4.6	4.4	4.0		
CET1 risk-weighted assets (\$ millions) ⁽⁶⁾	433,682	416,105	414,169	404,727	406,780	404,727	430,542	446,173	420,694		
Net stable funding ratio (NSFR) (%) ⁽⁸⁾	108	110	112	112	115	n.a.	n.a.	n.a.	n.a.		
Liquidity coverage ratio (%) ⁽⁹⁾	123	124	123	129	129	138	141	132	127		
Total Loss Absorbing Capacity (as a % of leverage exposure) ⁽¹⁰⁾	9.4	9.6	8.8	8.3	8.0	8.2	7.6	7.2	6.1		
TLAC (as a % of risk-weighted assets adjusted as permitted under the TLAC regime) ⁽¹⁰⁾	28.3	27.8	25.3	24.2	23.3	23.0	21.0	19.4	18.7		

(1) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Includes allowance for credit losses on all financial assets - loans, acceptances, off-balance sheet exposures and other financial assets.

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

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

(6) This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

(7) This measure has been disclosed in this document in accordance with OSFI Guideline - Leverage Requirements (November 2018).

(8) This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Net Stable Funding Ratio Disclosure Requirements (January 2021).

(9) This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015)

(10) This measure has been disclosed in this document in accordance with OSFI Guideline - Total Loss Absorbing Capacity (September 2018).

Common Share and Other Information

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Valuation											
Book value per common share (\$) ⁽¹⁾	54.94	53.28	53.26	52.29	52.28	51.85	51.91	53.05	52.33	53.28	51.85
Share price (\$)											
— High	93.34	83.11	82.35	80.16	71.17	58.99	61.80	74.92	76.75	83.11	76.75
— Low	79.62	75.84	76.56	68.29	55.11	53.54	49.11	46.38	71.65	55.11	46.38
— Close	91.56	81.14	77.87	78.27	68.20	55.35	55.01	55.80	72.28	81.14	55.35
Share price (closing) as % of book value ⁽¹⁾	166.6	152.3	146.2	149.7	130.5	106.8	106.0	105.2	106.8	152.3	106.8
Price (closing) / earnings ratio (X) ⁽¹⁾⁽²⁾	11.4	10.5	10.8	12.4	12.5	10.2	9.6	9.1	10.5	10.5	10.2
Market capitalization (\$ millions)	110,274	98,612	94,620	94,988	82,684	67,055	66,641	67,594	87,687	98,612	67,055
Dividends											
Common dividends paid (\$ millions)	1,207	1,095	1,093	1,092	1,091	1,091	1,090	1,090	1,092	4,371	4,363
Common dividends/share (\$)	1.00	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	3.60	3.60
Shares											
Number of common shares outstanding at period end (millions)	1,204	1,215	1,215	1,214	1,212	1,211	1,211	1,211	1,213		
Average number of common shares outstanding (millions)											
— Basic	1,211	1,215	1,215	1,213	1,212	1,211	1,211	1,212	1,214	1,214	1,212
— Diluted	1,230	1,224	1,223	1,223	1,237	1,246	1,245	1,222	1,247	1,225	1,243
Other Information⁽³⁾											
Employees ⁽⁴⁾	89,782	89,488	90,833	89,847	89,808	91,447	94,681	96,897	99,277		
Branches and offices	2,424	2,518	2,555	2,569	2,597	2,618	2,905	2,953	3,048		
ABMs	8,342	8,610	8,609	8,695	8,716	8,791	8,793	8,949	9,007		
Legacy Senior Debt Credit Ratings											
Moody's ⁽⁵⁾	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2		
Standard & Poor's ⁽⁵⁾	A+	A+	A+	A+	A+	A+	A+	A+	A+		
Fitch ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA-		
DBRS ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA		

(1) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Based on trailing 4 quarters' EPS.

(3) Excludes affiliates.

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

(5) As of January 31, 2022, outlook is Stable (Moody's, Standard & Poor's and DBRS), Negative (Fitch).

Consolidated Statement of Income

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Interest income	6,463	6,186	6,101	6,187	6,512	6,652	6,986	7,838	8,236	24,986	29,712
Interest expense	2,119	1,969	1,884	2,011	2,161	2,394	2,733	3,421	3,844	8,025	12,392
Net interest income	4,344	4,217	4,217	4,176	4,351	4,258	4,253	4,417	4,392	16,961	17,320
Non-interest income	3,705	3,470	3,540	3,560	3,721	3,247	3,481	3,539	3,749	14,291	14,016
Total revenue	8,049	7,687	7,757	7,736	8,072	7,505	7,734	7,956	8,141	31,252	31,336
Provision for credit losses	222	168	380	496	764	1,131	2,181	1,846	926	1,808	6,084
Total non-interest expenses	4,223	4,271	4,097	4,042	4,208	4,057	4,018	4,363	4,418	16,618	16,856
Income before taxes	3,604	3,248	3,280	3,198	3,100	2,317	1,535	1,747	2,797	12,826	8,396
Income tax expense	864	689	738	742	702	418	231	423	471	2,871	1,543
Reported net income	2,740	2,559	2,542	2,456	2,398	1,899	1,304	1,324	2,326	9,955	6,853
Adjusting items (after tax) ⁽¹⁾	18	157	18	19	20	39	4	47	18	214	108
Adjusted net income⁽¹⁾	2,758	2,716	2,560	2,475	2,418	1,938	1,308	1,371	2,344	10,169	6,961
Reported net income attributable to NCI in subsidiaries	88	70	81	90	90	72	(51)	15	39	331	75
Adjusted net income attributable to NCI in subsidiaries ⁽¹⁾	88	80	81	90	90	72	(46)	22	87	341	135
Reported net income attributable to equity holders of the Bank	2,652	2,489	2,461	2,366	2,308	1,827	1,355	1,309	2,287	9,624	6,778
Preferred shareholders	44	78	35	77	43	82	23	66	25	233	196
Common shareholders	2,608	2,411	2,426	2,289	2,265	1,745	1,332	1,243	2,262	9,391	6,582
Adjusted net income attributable to equity holders of the Bank ⁽¹⁾	2,670	2,636	2,479	2,385	2,328	1,866	1,354	1,349	2,257	9,828	6,826
Adjusted net income attributable to common shareholders ⁽¹⁾	2,626	2,558	2,444	2,308	2,285	1,784	1,331	1,283	2,232	9,595	6,630
Adjusted diluted impact of share-based payment options and others ⁽¹⁾⁽²⁾	24	7	9	13	42	21	(36)	(17)	46	48	38
Adjusted net income attributable to common shareholders (diluted)⁽¹⁾	2,650	2,565	2,453	2,321	2,327	1,805	1,295	1,266	2,278	9,643	6,668

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

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

Business Segment Performance: Canadian Banking

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (\$ millions)											
Net interest income (TEB)	2,133	2,082	2,030	1,934	1,984	1,954	1,930	1,951	2,003	8,030	7,838
Non-interest income (TEB)	741	749	765	690	664	612	570	575	704	2,868	2,461
Total revenue (TEB)	2,874	2,831	2,795	2,624	2,648	2,566	2,500	2,526	2,707	10,898	10,299
Provision for credit losses — Charge/(Recovery)	(35)	(96)	69	145	215	330	752	670	321	333	2,073
Non-interest expenses	1,282	1,251	1,267	1,229	1,204	1,186	1,172	1,220	1,233	4,951	4,811
Income before taxes	1,627	1,676	1,459	1,250	1,229	1,050	576	636	1,153	5,614	3,415
Income tax expense (TEB)	426	438	380	323	318	272	147	159	301	1,459	879
Reported net income	1,201	1,238	1,079	927	911	778	429	477	852	4,155	2,536
Adjusting items (after-tax) ⁽¹⁾	4	4	4	4	4	4	4	4	56	16	68
Adjusted net income⁽¹⁾	1,205	1,242	1,083	931	915	782	433	481	908	4,171	2,604
Reported net income attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Reported net income attributable to equity holders of the Bank	1,201	1,238	1,079	927	911	778	429	477	852	4,155	2,536
Adjusted net income attributable to non-controlling interests⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income attributable to equity holders of the Bank⁽¹⁾	1,205	1,242	1,083	931	915	782	433	481	908	4,171	2,604
Profitability Measurements											
Net interest margin ⁽¹⁾	2.19	2.20	2.23	2.26	2.26	2.26	2.26	2.33	2.36	2.23	2.30
Net write-offs as a % of average net loans and acceptances ⁽²⁾	0.14	0.12	0.18	0.24	0.22	0.25	0.30	0.31	0.29	0.19	0.29
Reported											
Return on equity (%) ⁽¹⁾	27.4	29.4	26.1	23.5	21.9	18.4	10.1	11.4	20.6	25.2	15.1
Reported provision for credit losses (PCL) as % of average net loans and acceptances ⁽²⁾⁽³⁾	(0.03)	(0.10)	0.07	0.16	0.23	0.37	0.85	0.77	0.36	0.09	0.59
Reported provision for credit losses (PCL) on impaired loans as % of average net loans and acceptances ⁽²⁾⁽³⁾	0.12	0.10	0.14	0.27	0.23	0.27	0.36	0.36	0.30	0.18	0.32
Productivity ratio (%) ⁽²⁾	44.6	44.2	45.3	46.8	45.5	46.2	46.9	48.3	45.6	45.4	46.7
Adjusted⁽¹⁾											
Return on equity (%)	27.5	29.4	26.2	23.6	22.0	18.5	10.2	11.5	21.9	25.3	15.5
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽³⁾	(0.03)	(0.10)	0.07	0.16	0.23	0.37	0.85	0.77	0.28	0.09	0.57
Provision for credit losses (PCL) on impaired loans as % of average net loans and acceptances ⁽³⁾	0.12	0.10	0.14	0.27	0.23	0.27	0.36	0.36	0.29	0.18	0.32
Productivity ratio (%)	44.4	44.0	45.1	46.6	45.3	46.0	46.7	48.1	45.4	45.2	46.5
Average Balance Sheet (\$ billions)											
Residential mortgages	264.9	255.2	243.3	234.8	231.0	225.5	220.7	217.8	215.4	241.1	219.9
Personal loans	68.6	68.7	68.3	67.8	69.2	69.7	69.3	70.9	71.3	68.5	70.3
Credit cards ⁽⁴⁾	6.6	6.4	6.2	6.2	6.6	6.7	6.9	7.6	8.1	6.4	7.3
Business and government loans & acceptances	68.3	64.8	63.3	61.0	58.9	58.2	59.1	58.9	56.3	62.0	58.1
Total loans & acceptances	408.4	395.1	381.1	369.8	365.7	360.1	356.0	355.2	351.1	378.0	355.6
Other assets	3.3	3.0	2.8	2.6	2.6	2.7	3.2	3.4	3.4	2.8	3.2
Total assets	411.7	398.1	383.9	372.4	368.3	362.8	359.2	358.6	354.5	380.8	358.8
Personal deposits	187.2	188.3	190.5	189.0	189.0	185.6	181.7	170.5	169.5	189.2	176.9
Non-personal deposits	111.4	109.8	107.5	103.7	100.1	93.3	85.6	79.3	78.9	105.3	84.3
Total deposits	298.6	298.1	298.0	292.7	289.1	278.9	267.3	249.8	248.4	294.5	261.2
Other liabilities	21.7	19.7	19.3	17.9	17.2	16.3	15.9	15.2	15.0	18.5	15.6
Total liabilities	320.3	317.8	317.3	310.6	306.3	295.2	283.2	265.0	263.4	313.0	276.8
Other Information											
Branches	954	954	956	959	956	952	948	949	950		
Employees ⁽⁵⁾	18,259	17,877	17,424	17,315	17,185	17,531	17,721	18,283	18,074		
ABMs	3,746	3,766	3,552	3,556	3,543	3,540	3,530	3,642	3,648		

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

(4) Credit Cards include retail and small business cards. Prior periods have been restated to conform with current presentation.

(5) Employees are reported on a full time equivalent basis and includes Canadian and International Contact Centre employees providing support to Canadian Banking.

Business Segment Performance: International Banking

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)											
Net interest income (TEB)	1,648	1,589	1,586	1,662	1,788	1,785	1,906	1,907	2,005	6,625	7,603
Non-interest income (TEB)	749	728	776	716	773	763	664	800	980	2,993	3,207
Total revenue (TEB)	2,397	2,317	2,362	2,378	2,561	2,548	2,570	2,707	2,985	9,618	10,810
Provision for credit losses	274	314	339	396	525	736	1,278	1,019	580	1,574	3,613
Non-interest expenses	1,285	1,259	1,299	1,294	1,402	1,424	1,390	1,465	1,664	5,254	5,943
Income before taxes	838	744	724	688	634	388	(98)	223	741	2,790	1,254
Income tax expense (TEB)	208	137	160	181	157	55	(70)	38	159	635	182
Reported net income	630	607	564	507	477	333	(28)	185	582	2,155	1,072
Adjusting items (after-tax) ⁽¹⁾	7	7	7	9	9	20	32	31	117	32	200
Adjusted net income⁽¹⁾	637	614	571	516	486	353	4	216	699	2,187	1,272
Reported net income attributable to non-controlling interests (NCI)	85	79	78	87	88	70	(54)	12	64	332	92
Reported net income attributable to equity holders of the Bank (NIAEH)	545	528	486	420	389	263	26	173	518	1,823	980
— Reported NIAEH relating to divested operations	-	2	1	-	4	4	-	(1)	67	7	70
Adjusted net income attributable to non-controlling interests (NCI)⁽¹⁾	85	79	78	87	88	70	(49)	19	84	332	124
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽¹⁾	552	535	493	429	398	283	53	197	615	1,855	1,148
— Adjusted NIAEH relating to divested operations ⁽¹⁾	-	2	1	-	4	4	-	(1)	67	7	70
Profitability Measurements											
Net interest margin ⁽¹⁾	3.76	3.69	3.72	3.95	4.03	3.97	3.99	4.28	4.51	3.85	4.18
Net write-offs as a % of average net loans and acceptances ⁽³⁾	0.88	1.25	2.37	2.72	1.27	1.06	1.17	1.24	1.47	1.89	1.24
Reported											
Return on equity (%) ⁽¹⁾	12.2	12.0	11.1	9.9	8.5	5.6	0.4	3.5	10.6	10.4	5.0
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽²⁾⁽³⁾	0.77	0.91	1.00	1.18	1.49	2.07	3.33	2.78	1.57	1.15	2.45
PCL on impaired loans as % of average net loans and acceptances ⁽²⁾⁽³⁾	0.81	1.18	2.08	2.81	1.50	1.58	1.49	1.45	1.45	1.88	1.49
Productivity ratio (%) ⁽³⁾	53.6	54.3	55.0	54.4	54.7	55.9	54.1	54.1	55.7	54.6	55.0
Adjusted⁽¹⁾											
Return on equity (%)	12.4	12.2	11.3	10.1	8.7	6.0	0.9	4.0	12.7	10.6	5.8
PCL as % of average net loans and acceptances ⁽²⁾	0.77	0.91	1.00	1.18	1.49	2.07	3.33	2.78	1.36	1.15	2.40
PCL on impaired loans as % of average net loans and acceptances ⁽²⁾	0.81	1.18	2.08	2.81	1.50	1.58	1.49	1.45	1.37	1.88	1.47
Productivity ratio (%)	53.2	53.9	54.6	53.9	54.2	54.8	52.3	52.5	52.9	54.2	53.1
Average Balance Sheet (\$ billions)											
Residential mortgages	39.7	38.6	38.3	38.8	38.9	37.5	37.8	37.4	39.6	38.6	38.1
Personal loans	17.7	17.9	18.2	18.9	19.4	20.0	21.3	21.7	22.9	18.6	21.5
Credit cards	6.7	6.3	6.5	7.7	8.6	8.6	9.2	9.9	10.3	7.3	9.5
Business and government loans & acceptances	79.3	78.1	74.9	76.4	77.2	80.0	88.7	83.4	77.8	76.7	82.5
Total loans & acceptances	143.4	140.9	137.9	141.8	144.1	146.1	157.0	152.4	150.6	141.2	151.6
Investment securities	15.5	15.8	16.5	17.1	16.6	16.4	16.6	14.4	14.8	16.5	15.6
Deposits with banks	16.8	14.9	15.9	15.7	17.6	18.5	18.8	16.9	16.9	16.0	17.8
Other assets	20.4	20.6	20.4	19.6	21.1	21.0	23.2	21.7	20.2	20.4	21.4
Total assets	196.1	192.2	190.7	194.2	199.4	202.0	215.6	205.4	202.5	194.1	206.4
Personal deposits	35.5	36.2	35.7	36.3	36.7	36.0	36.4	36.4	39.2	36.3	37.0
Non-personal deposits	65.7	65.9	67.2	66.7	69.1	71.4	76.9	74.4	71.9	67.2	73.7
Total deposits	101.2	102.1	103.0	103.0	105.8	107.4	113.3	110.8	111.1	103.5	110.7
Other liabilities	42.8	43.6	43.3	45.9	47.4	45.8	48.3	43.4	39.5	45.0	44.2
Total liabilities	144.0	145.7	146.3	148.9	153.2	153.2	161.6	154.2	150.6	148.5	154.9
Other Information											
Branches	1,227	1,318	1,352	1,362	1,393	1,418	1,702	1,748	1,824		
Employees ⁽⁴⁾	42,580	43,372	45,426	45,507	45,878	47,296	50,403	52,318	55,190		
ABMs	4,596	4,844	5,057	5,139	5,173	5,251	5,263	5,307	5,359		
Amortization of intangibles (pre-tax)	10	10	11	11	13	12	12	12	12	45	48

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

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

(3) Refer to page 48 of the Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

Business Segment Performance: International Banking (Constant Dollar)⁽¹⁾

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)											
Net interest income (TEB)	1,648	1,574	1,560	1,580	1,653	1,655	1,716	1,689	1,754	6,367	6,814
Non-interest income (TEB)	749	712	757	687	721	708	595	720	878	2,877	2,901
Total revenue (TEB)	2,397	2,286	2,317	2,267	2,374	2,363	2,311	2,409	2,632	9,244	9,715
Provision for credit losses	274	312	335	374	479	673	1,145	907	505	1,500	3,230
Non-interest expenses	1,285	1,244	1,282	1,238	1,309	1,344	1,278	1,323	1,476	5,073	5,421
Income before taxes	838	730	700	655	586	346	(112)	179	651	2,671	1,064
Income tax expense (TEB)	208	134	154	174	145	50	(67)	35	144	607	162
Reported net income	630	596	546	481	441	296	(45)	144	507	2,064	902
Adjusting items (after-tax) ⁽²⁾	7	7	8	8	8	19	29	27	105	31	180
Adjusted net income⁽²⁾	637	603	554	489	449	315	(16)	171	612	2,095	1,082
Reported net income attributable to non-controlling interests (NCI)	85	78	74	79	80	63	(45)	11	57	311	86
Reported net income attributable to equity holders of the Bank (NIAEH)	545	518	472	402	361	233	-	133	450	1,753	816
— Reported NIAEH relating to divested operations	-	1	1	1	4	3	0	(1)	62	7	64
Adjusted net income attributable to non-controlling interests (NCI)⁽²⁾	85	78	74	80	80	64	(41)	17	74	312	114
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽²⁾	552	525	480	409	369	251	25	154	538	1,783	968
— Adjusted NIAEH relating to divested operations ⁽²⁾	-	1	1	1	4	3	0	(1)	62	7	64
Profitability Measurements⁽³⁾											
Net interest margin ⁽²⁾	3.76	3.69	3.72	3.95	4.03	3.97	3.99	4.28	4.51	3.85	4.18
Net write-offs as a % of average net loans and acceptances ⁽⁵⁾	0.88	1.25	2.37	2.72	1.27	1.06	1.17	1.24	1.47	1.89	1.24
Reported											
Return on equity (%) ⁽³⁾	12.2	12.0	11.1	9.9	8.5	5.6	0.4	3.5	10.6	10.4	5.0
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	0.77	0.91	1.00	1.18	1.49	2.07	3.33	2.78	1.57	1.15	2.45
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	0.81	1.18	2.08	2.81	1.50	1.58	1.49	1.45	1.45	1.88	1.49
Productivity ratio (%) ⁽³⁾	53.6	54.3	55.0	54.4	54.7	55.9	54.1	54.1	55.7	54.6	55.0
Adjusted⁽²⁾											
Return on equity (%)	12.4	12.2	11.3	10.1	8.7	6.0	0.9	4.0	12.7	10.6	5.8
PCL as % of average net loans and acceptances ⁽⁴⁾	0.77	0.91	1.00	1.18	1.49	2.07	3.33	2.78	1.36	1.15	2.40
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾	0.81	1.18	2.08	2.81	1.50	1.58	1.49	1.45	1.37	1.88	1.47
Productivity ratio (%)	53.2	53.9	54.6	53.9	54.2	54.8	52.3	52.5	52.9	54.2	53.1
Average Balance Sheet (\$ billions)											
Residential mortgages	39.7	37.9	36.7	36.1	35.7	35.1	34.7	34.3	35.6	36.6	34.9
Personal loans	17.7	17.7	17.7	17.7	17.7	18.4	19.1	19.2	20.0	17.7	19.2
Credit cards	6.7	6.2	6.3	7.1	7.8	7.8	8.1	8.7	8.9	6.8	8.4
Business and government loans & acceptances	79.3	77.9	75.0	74.3	73.3	75.6	81.5	76.0	71.4	75.2	76.1
Total loans & acceptances	143.4	139.7	135.7	135.2	134.5	136.9	143.4	138.2	135.9	136.3	138.6
Investment securities	15.5	15.6	16.2	16.4	15.5	15.4	15.0	12.9	13.3	15.9	14.2
Deposits with banks	16.8	14.9	16.0	15.3	16.7	17.4	17.3	15.4	15.8	15.7	16.5
Other assets	20.4	20.6	20.2	18.9	19.9	20.2	22.0	20.6	18.5	26.2	24.8
Total assets	196.1	190.8	188.1	185.8	186.6	189.9	197.7	187.1	183.5	194.1	194.1
Personal deposits	35.5	35.9	35.5	35.0	34.5	34.0	33.5	33.0	35.4	35.2	34.0
Non-personal deposits	65.7	65.3	66.5	64.0	64.7	67.1	70.3	67.5	64.6	65.1	67.4
Total deposits	101.2	101.2	102.0	99.0	99.2	101.1	103.8	100.5	100.0	100.3	101.4
Other liabilities	42.8	42.8	41.2	42.2	43.0	42.2	43.9	39.9	35.2	42.3	40.3
Total liabilities	144.0	144.0	143.2	141.2	142.2	143.3	147.7	140.4	135.2	142.6	141.7
Other Information											
Branches	1,227	1,318	1,352	1,362	1,393	1,418	1,702	1,748	1,824		
Employees ⁽⁶⁾	42,580	43,372	45,426	45,507	45,878	47,296	50,403	52,318	55,190		
ABMs	4,596	4,844	5,057	5,139	5,173	5,251	5,263	5,307	5,359		
Amortization of intangibles (pre-tax)	10	10	10	10	12	11	10	10	11	42	42

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q1/22, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP page 9 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Ratios are on a reported basis.

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

(5) Refer to page 48 of the Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

Business Segment Performance: Global Wealth Management

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)											
Net interest income (TEB)	174	161	160	152	155	144	145	145	141	628	575
Non-interest income (TEB)	1,248	1,186	1,175	1,156	1,235	1,021	990	982	1,016	4,752	4,009
Total revenue (TEB)	1,422	1,347	1,335	1,308	1,390	1,165	1,135	1,127	1,157	5,380	4,584
Provision for credit losses - Charge/(Recovery)	(1)	1	(1)	(2)	4	3	1	2	1	2	7
Non-interest expenses	862	824	812	802	817	726	700	715	737	3,255	2,878
Income before taxes	561	522	524	508	569	436	434	410	419	2,123	1,699
Income tax expense (TEB)	146	135	132	134	148	111	110	106	110	549	437
Reported net income	415	387	392	374	421	325	324	304	309	1,574	1,262
Adjusting items (after-tax) ⁽¹⁾	7	7	7	6	7	10	11	12	12	27	45
Adjusted net income⁽¹⁾	422	394	399	380	428	335	335	316	321	1,601	1,307
Reported net income attributable to non-controlling interests (NCI)	3	2	2	2	3	2	3	2	3	9	10
Reported net income attributable to equity holders of the Bank (NIAEH)	412	385	390	372	418	323	321	302	306	1,565	1,252
Adjusted net income attributable to NCI⁽¹⁾	3	2	2	2	3	2	3	2	3	9	10
Adjusted NIAEH⁽¹⁾	419	392	397	378	425	333	332	314	318	1,592	1,297
Adjusted NIAEH⁽¹⁾ by geography											
Canada	375	348	348	333	385	294	290	267	258	1,414	1,109
International	44	44	49	45	40	39	42	47	60	178	188
Total Adjusted Net Income Attributable to Equity Holders of the Bank⁽¹⁾	419	392	397	378	425	333	332	314	318	1,592	1,297
Revenue by geography											
Canada	1,269	1,198	1,187	1,157	1,241	1,020	992	971	979	4,783	3,962
International	153	149	148	151	149	145	143	156	178	597	622
Total Revenue (TEB)	1,422	1,347	1,335	1,308	1,390	1,165	1,135	1,127	1,157	5,380	4,584
Profitability Measurements											
Reported											
Return on equity (%) ⁽¹⁾	17.2	16.3	16.5	16.4	17.6	13.9	13.8	13.2	13.2	16.7	13.5
Productivity ratio (%) ⁽²⁾	60.6	61.1	60.9	61.3	58.8	62.3	61.7	63.4	63.7	60.5	62.8
Adjusted⁽¹⁾											
Return on equity (%)	17.5	16.6	16.8	16.7	17.9	14.3	14.3	13.8	13.7	17.0	14.0
Productivity ratio (%)	60.0	60.5	60.2	60.6	58.1	61.1	60.3	61.9	62.4	59.8	61.5
Average Balance Sheet (\$ billions)											
Total loans & acceptances	20.1	19.1	18.0	16.8	15.9	15.0	14.2	13.9	13.4	17.4	14.1
Other assets	11.4	11.4	11.5	11.6	11.6	11.7	11.9	12.0	12.0	11.6	11.9
Total assets	31.5	30.5	29.5	28.4	27.5	26.7	26.1	25.9	25.4	29.0	26.0
Personal deposits	21.0	19.5	19.0	18.9	18.2	17.7	17.4	16.1	14.3	18.9	16.4
Non-personal deposits	18.0	19.2	18.8	17.9	16.4	15.5	16.1	16.6	14.6	18.1	15.7
Total deposits	39.0	38.7	37.8	36.8	34.6	33.2	33.5	32.7	28.9	37.0	32.1
Other liabilities	8.5	8.5	8.2	7.8	7.5	7.0	6.6	6.3	6.3	7.9	6.5
Total liabilities	47.5	47.2	46.0	44.6	42.1	40.2	40.1	39.0	35.2	44.9	38.6
Period-End Balances (\$ billions) ⁽²⁾⁽³⁾⁽⁴⁾											
Assets under administration by geography:											
Canada	490	488	475	461	434	394	393	371	398	488	394
International	111	109	107	106	110	106	108	105	98	109	106
Total Assets under Administration	601	597	582	567	544	500	501	476	496	597	500
Assets under management by geography:											
Canada	313	315	307	292	274	253	255	239	253	315	253
International	32	31	34	37	38	37	37	38	43	31	37
Total Assets under Management	345	346	341	329	312	290	292	277	296	346	290
Employees⁽⁵⁾											
In Canada	6,281	6,135	6,136	5,932	5,859	5,846	5,855	5,894	5,852		
Outside Canada	1,331	1,301	1,325	1,233	1,234	1,275	1,293	1,343	1,362		
Total	7,612	7,436	7,461	7,165	7,093	7,121	7,148	7,237	7,214		

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(3) Excludes affiliates.

(4) Prior period amounts have been restated to appropriately reflect certain intercompany items.

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

Business Segment Performance: Global Banking and Markets

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)											
Net interest income (TEB)	373	365	363	350	358	350	375	385	325	1,436	1,435
Non-interest income (TEB)	1,031	812	890	907	978	860	1,170	1,075	842	3,587	3,947
Total revenue (TEB)	1,404	1,177	1,253	1,257	1,336	1,210	1,545	1,460	1,167	5,023	5,382
Provision for credit losses — Charge/(Recovery)	(16)	(50)	(27)	(43)	20	62	149	155	24	(100)	390
Non-interest expenses	670	591	620	633	614	583	620	616	654	2,458	2,473
Income before taxes	750	636	660	667	702	565	776	689	489	2,665	2,519
Income tax expense (TEB)	189	134	147	150	159	105	176	166	117	590	564
Reported net income	561	502	513	517	543	460	600	523	372	2,075	1,955
Adjusting items (after tax) ⁽¹⁾	-	-	-	-	-	-	-	-	79	-	79
Adjusted net income⁽¹⁾	561	502	513	517	543	460	600	523	451	2,075	2,034
Reported net income attributable to non-controlling interests (NCI)	-	-	-	-	-	-	-	-	-	-	-
Reported net income attributable to equity holders of the Bank (NIAEH)	561	502	513	517	543	460	600	523	372	2,075	1,955
Adjusted net income attributable to non-controlling interests (NCI)⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽¹⁾	561	502	513	517	543	460	600	523	451	2,075	2,034
Revenue (TEB) by business and capital markets											
Business banking	668	622	649	620	627	606	657	709	660	2,518	2,632
Capital markets	736	555	604	637	709	604	888	751	507	2,505	2,750
Total revenue (TEB)	1,404	1,177	1,253	1,257	1,336	1,210	1,545	1,460	1,167	5,023	5,382
Capital markets revenue:											
Interest rate and credit	305	219	264	299	368	334	574	508	260	1,150	1,676
Equities	311	256	264	266	240	199	234	43	170	1,026	646
Commodities	32	21	16	14	31	22	21	95	22	82	160
Foreign exchange	88	59	60	58	70	49	59	105	55	247	268
Total capital markets revenue (TEB)	736	555	604	637	709	604	888	751	507	2,505	2,750
Profitability Measurements											
Net write-offs as a % of average net loans and acceptances ⁽²⁾	0.01	-	0.03	0.06	0.10	0.10	0.11	0.04	0.11	0.05	0.09
Reported											
Return on equity (%) ⁽¹⁾	17.4	15.5	16.1	17.4	17.3	14.6	17.5	15.4	11.5	16.5	14.8
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽²⁾⁽³⁾	(0.06)	(0.18)	(0.11)	(0.18)	0.08	0.24	0.50	0.54	0.09	(0.10)	0.35
PCL on impaired loans as % of average net loans and acceptances ⁽²⁾⁽³⁾	(0.03)	0.01	0.03	0.05	0.06	0.13	0.13	0.09	0.14	0.03	0.12
Productivity ratio (%) ⁽²⁾	47.7	50.3	49.5	50.3	46.0	48.2	40.1	42.2	56.0	48.9	45.9
Adjusted⁽⁴⁾											
Return on equity (%)	17.4	15.5	16.1	17.4	17.3	14.6	17.5	15.4	14.0	16.5	15.4
PCL as % of average net loans and acceptances ⁽³⁾	(0.06)	(0.18)	(0.11)	(0.18)	0.08	0.24	0.50	0.54	0.07	(0.01)	0.35
PCL on impaired loans as % of average net loans and acceptances ⁽³⁾	(0.03)	0.01	0.03	0.05	0.06	0.13	0.13	0.09	0.14	0.03	0.12
Productivity ratio (%)	47.7	50.3	49.5	50.3	46.0	48.2	40.1	42.2	51.5	48.9	45.1
Average Balance Sheet (\$ billions)											
Business and government loans & acceptances	98.7	93.7	91.4	90.7	91.4	97.6	109.2	111.1	96.8	91.8	103.6
Securities purchased under resale agreements	131.0	119.3	117.3	115.4	115.5	117.9	121.5	128.1	135.1	116.9	125.7
Trading Assets	155.4	136.5	134.9	137.4	129.7	112.2	115.7	122.2	128.4	134.6	119.6
Securities	147.4	130.3	128.4	130.5	121.7	102.6	103.5	107.5	114.4	127.7	107.0
Loans	8.0	6.2	6.5	6.9	8.0	9.6	12.2	14.7	14.0	6.9	12.6
Investment securities	5.6	5.8	5.8	6.3	6.5	6.3	6.5	5.4	4.7	6.1	5.7
Deposits with banks	0.9	0.2	0.4	(0.4)	0.7	1.6	1.2	0.8	0.3	0.2	1.0
Other assets	52.6	53.0	51.1	49.6	51.4	52.9	61.5	65.9	46.1	51.3	56.5
Total assets	444.2	408.5	400.9	399.0	395.2	388.5	415.6	433.5	411.4	400.9	412.1
Total deposits	165.2	159.6	155.4	159.9	150.4	148.9	147.8	124.6	112.7	156.3	133.5
Other liabilities	241.5	222.5	218.0	238.2	236.7	237.6	266.3	253.3	224.6	228.8	245.4
Total liabilities	406.7	382.1	373.4	398.1	387.1	386.5	414.1	377.9	337.3	385.1	378.9
Other Information											
Employees⁽⁴⁾											
In Canada	1,055	1,043	1,038	1,014	1,018	1,167	1,159	1,141	1,150		
Outside Canada	1,052	1,089	1,092	1,057	1,079	1,236	1,249	1,271	1,276		
Total	2,107	2,132	2,130	2,071	2,097	2,403	2,408	2,412	2,426		

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

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

Business Segment Performance: Other⁽¹⁾

	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)											
Net interest income (TEB) ⁽²⁾	16	20	78	78	66	25	(103)	29	(82)	242	(131)
Non-interest income (TEB) ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	(64)	(5)	(66)	91	71	(9)	87	107	207	91	392
Total revenue (TEB)⁽²⁾	(48)	15	12	169	137	16	(16)	136	125	333	261
Provision for credit losses	-	(1)	-	-	-	-	1	-	-	(1)	1
Non-interest expenses ⁽⁵⁾	124	346	99	84	171	138	136	347	130	700	751
Income before taxes	(172)	(330)	(87)	85	(34)	(122)	(153)	(211)	(5)	(366)	(491)
Income tax expense (TEB) ⁽²⁾	(105)	(155)	(81)	(46)	(80)	(125)	(132)	(46)	(216)	(362)	(519)
Reported net income	(67)	(175)	(6)	131	46	3	(21)	(165)	211	(4)	28
Adjusting items (after-tax) ⁽⁶⁾	-	139	-	-	-	5	(43)	-	(246)	139	(284)
Adjusted net income⁽⁶⁾	(67)	(36)	(6)	131	46	8	(64)	(165)	(35)	135	(256)
Reported net income attributable to non-controlling interests	-	(11)	1	1	(1)	-	-	1	(28)	(10)	(27)
Reported net income attributable to equity holders of the Bank	(67)	(164)	(7)	130	47	3	(21)	(166)	239	6	55
Adjusted net income attributable to non-controlling interests⁽⁶⁾	-	(1)	1	1	(1)	-	-	1	-	-	1
Adjusted net income attributable to equity holders of the Bank⁽⁶⁾	(67)	(35)	(7)	130	47	8	(64)	(166)	(35)	135	(257)
Average Balances (\$ billions)											
Total assets	155.1	143.4	143.1	157.2	164.9	160.1	190.2	157.3	124.3	152.4	157.3
Total liabilities	244.5	206.1	193.0	178.3	195.8	194.5	237.0	274.3	261.6	193.8	241.0

(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) 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.

(6) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

Non-Interest Income

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Card revenues	190	187	177	181	204	181	164	179	265	749	789
Banking services fees	437	414	400	399	385	376	337	386	441	1,598	1,540
Credit fees	401	368	382	377	358	345	333	330	340	1,485	1,348
Total banking revenues	1,028	969	959	957	947	902	834	895	1,046	3,832	3,677
Mutual funds	628	605	580	548	661	506	486	458	495	2,394	1,945
Brokerage fees	298	265	263	259	252	225	225	228	224	1,039	902
Investment management and trust											
Investment management and custody	207	202	199	193	198	191	177	182	199	792	749
Personal and corporate trust	49	49	53	52	48	47	48	50	52	202	197
Total investment management and trust	256	251	252	245	246	238	225	232	251	994	946
Total wealth management revenues	1,182	1,121	1,095	1,052	1,159	969	936	918	970	4,427	3,793
Underwriting and other advisory	172	144	198	216	166	152	202	172	164	724	690
Non-trading foreign exchange	225	179	194	210	204	169	170	184	185	787	708
Other fees and commissions	156	153	171	189	164	151	158	191	188	677	688
Total fee and commission revenues	2,763	2,566	2,617	2,624	2,640	2,343	2,300	2,360	2,553	10,447	9,556
Net income from investments in associated corporations	91	96	73	113	57	49	42	60	91	339	242
Other operating income											
Trading revenues	609	409	478	525	621	498	736	691	486	2,033	2,411
Net gain on sale of investment securities	2	83	80	137	119	182	145	239	41	419	607
Insurance underwriting income, net of claims	101	102	83	100	113	120	113	115	149	398	497
Other	139	214	209	61	171	55	145	74	429	655	703
Total other operating income	851	808	850	823	1,024	855	1,139	1,119	1,105	3,505	4,218
Total non-interest income (reported)	3,705	3,470	3,540	3,560	3,721	3,247	3,481	3,539	3,749	14,291	14,016
Adjusting items⁽¹⁾											
(Gains)/losses on dispositions	-	-	-	-	-	-	(45)	-	(268)	-	(313)
DVA adjustment	-	-	-	-	-	-	-	-	116	-	116
Total non-interest income (adjusted)⁽¹⁾	3,705	3,470	3,540	3,560	3,721	3,247	3,436	3,539	3,597	14,291	13,819

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

Revenue from Trading-Related Activities and Assets Under Administration and Management

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Trading-related revenue (TEB)⁽¹⁾⁽²⁾											
Net interest income	10	35	33	42	26	37	27	28	20	136	112
Non-interest income											
Trading revenues	692	493	547	596	685	562	798	761	550	2,321	2,671
Other fees and commission	33	36	46	51	52	45	52	64	44	185	205
Total non-interest income	725	529	593	647	737	607	850	825	594	2,506	2,876
Total — Reported trading-related revenue	735	564	626	689	763	644	877	853	614	2,642	2,988
Adjusting items ⁽²⁾	-	-	-	-	-	-	-	-	112	-	112
Total — Adjusted trading-related revenue⁽²⁾	735	564	626	689	763	644	877	853	726	2,642	3,100
Trading-related revenue by product (TEB) — Adjusted⁽²⁾											
Interest rate and credit	243	167	215	242	317	292	511	466	283	941	1,552
Equities	291	236	244	234	218	191	218	29	193	932	631
Foreign exchange and Other ⁽³⁾	201	161	167	213	228	161	148	358	250	769	917
Trading-related revenue by product (TEB) — Adjusted⁽²⁾	735	564	626	689	763	644	877	853	726	2,642	3,100
Taxable equivalent adjustment	83	84	69	71	64	64	62	71	63	288	260
Total trading-related revenue by product (Non-TEB) — Adjusted⁽²⁾	652	480	557	618	699	580	815	782	663	2,354	2,840
Assets under administration (\$ billions)⁽⁴⁾⁽⁵⁾											
Retail brokerage	206.8	201.0	194.5	185.9	172.0	152.6	152.5	143.7	157.8		
Investment management and trust	140.9	144.7	139.4	136.3	134.0	130.6	130.6	127.5	126.9		
Personal	347.7	345.7	333.9	322.2	306.0	283.2	283.1	271.2	284.7		
Mutual funds	224.2	225.2	223.2	217.0	209.0	195.5	195.4	184.4	196.0		
Institutional	79.3	82.0	79.3	83.6	83.1	78.2	78.4	74.8	72.1		
Total	651.2	652.9	636.4	622.8	598.1	556.9	556.9	530.4	552.8		
Assets under management (\$ billions)⁽⁴⁾⁽⁵⁾											
Personal	78.8	76.3	73.2	69.4	64.0	58.9	59.4	57.0	59.7		
Mutual funds	205.6	206.9	205.1	199.3	192.1	179.3	178.7	168.8	178.9		
Institutional	60.9	62.6	62.5	60.0	55.6	51.6	53.7	51.1	57.6		
Total	345.3	345.8	340.8	328.7	311.7	289.8	291.8	276.9	296.2		

(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.

(2) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Foreign exchange and Other includes trading-related revenues from foreign exchange, commodities and other trading activities of the Bank.

(4) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(5) Prior period amounts have been restated to appropriately reflect certain intercompany items.

Operating Expenses

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Salaries and employee benefits											
Salaries	1,214	1,192	1,190	1,134	1,178	1,276	1,223	1,252	1,277	4,694	5,028
Performance-based compensation	570	458	513	541	574	391	424	448	475	2,086	1,738
Share-based payment	123	55	40	41	87	53	37	83	125	223	298
Other employee benefits	373	349	388	412	389	351	382	409	418	1,538	1,560
Total salaries and employee benefits	2,280	2,054	2,131	2,128	2,228	2,071	2,066	2,192	2,295	8,541	8,624
Premises											
Rent	(1)	(1)	1	(1)	2	5	6	5	9	1	25
Property taxes	21	23	27	24	23	25	25	25	23	97	98
Other premises costs	100	101	103	106	105	119	123	120	121	415	483
Total premises	120	123	131	129	130	149	154	150	153	513	606
Technology	466	475	466	452	445	458	447	440	457	1,838	1,802
Depreciation	186	194	190	192	193	199	199	201	198	769	797
Amortization											
Amortization of software intangibles	164	165	159	157	159	182	152	135	174	640	643
Amortization of intangibles	25	24	24	26	28	26	26	27	27	102	106
Total amortization	189	189	183	183	187	208	178	162	201	742	749
Communications	90	93	86	94	96	93	105	111	109	369	418
Advertising and business development	109	126	93	94	91	96	98	118	133	404	445
Professional	192	242	211	179	157	184	181	203	185	789	753
Business and capital taxes											
Business taxes	126	110	109	112	130	112	118	110	129	461	469
Capital taxes	14	10	13	14	13	11	12	13	12	50	48
Total business and capital taxes	140	120	122	126	143	123	130	123	141	511	517
Other	451	655	484	465	538	476	460	663	546	2,142	2,145
Total operating expenses	4,223	4,271	4,097	4,042	4,208	4,057	4,018	4,363	4,418	16,618	16,856
Adjusting items⁽¹⁾											
Integration costs	-	-	-	-	-	(20)	(40)	(41)	(76)	-	(177)
Amortization of intangibles	(25)	(25)	(24)	(26)	(28)	(26)	(26)	(27)	(27)	(103)	(106)
Impairment charge on software asset	-	-	-	-	-	-	-	-	(44)	-	(44)
Divestiture related expenses	-	-	-	-	-	(8)	(1)	-	(6)	-	(15)
Restructuring and other provisions	-	(188)	-	-	-	-	-	-	-	(188)	-
Total adjusting items	(25)	(213)	(24)	(26)	(28)	(54)	(67)	(68)	(153)	(291)	(342)
Adjusted operating expenses⁽¹⁾	4,198	4,058	4,073	4,016	4,180	4,003	3,951	4,295	4,265	16,327	16,514

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

Consolidated Statement of Financial Position — Assets (Spot Balances)

	2022	2021				2020			
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets									
Cash and deposits with financial institutions	99,053	86,323	75,881	52,017	89,491	76,460	59,041	103,904	69,291
Precious metals	527	755	759	553	1,107	1,181	2,743	4,939	3,616
Trading assets									
Securities	143,021	137,148	133,575	137,116	133,197	108,331	111,855	105,250	128,071
Loans	8,494	8,113	6,793	6,532	7,903	8,352	10,864	15,359	15,815
Other	1,432	1,051	752	599	668	1,156	1,035	876	845
Total trading assets	152,947	146,312	141,120	144,247	141,768	117,839	123,754	121,485	144,731
Financial instruments designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements and securities borrowed	132,714	127,739	129,013	131,081	118,831	119,747	126,460	131,166	146,432
Derivative financial instruments	40,655	42,302	41,904	40,573	46,269	45,065	55,632	64,617	43,083
Investment securities	81,699	75,199	81,734	85,107	99,236	111,389	122,565	119,602	78,003
Loans to customers									
Residential mortgages	330,991	319,678	310,370	296,727	290,474	284,684	277,522	272,566	268,670
Personal loans	92,622	91,540	91,544	90,682	91,442	93,758	94,286	95,791	96,703
Credit cards	13,145	12,450	12,194	12,826	14,143	14,797	15,350	15,966	17,715
Business and government	236,072	218,944	219,720	214,646	215,180	217,663	233,414	246,868	214,212
Sub-total	672,830	642,612	633,828	614,881	611,239	610,902	620,572	631,191	597,300
Allowance for credit losses	5,492	5,626	6,079	6,716	7,590	7,639	7,221	6,005	5,021
Total net loans	667,338	636,986	627,749	608,165	603,649	603,263	613,351	625,186	592,279
Other									
Customers' liability under acceptances, net of allowance	20,901	20,404	17,023	15,596	14,775	14,228	15,963	22,668	21,364
Current tax assets	1,745	1,722	1,769	1,607	1,608	1,520	1,414	1,450	1,371
Investment property	40	40	42	43	43	43	44	42	41
Land, buildings and equipment	5,542	5,581	5,496	5,515	5,687	5,854	5,981	6,082	6,062
Investments in associates	2,740	2,604	2,504	2,480	2,516	2,475	2,399	2,432	2,327
Goodwill and other intangible assets	16,752	16,604	16,703	16,801	16,977	17,015	17,136	17,112	17,191
Deferred tax assets	1,969	2,051	2,108	2,052	2,116	2,185	2,164	1,670	1,718
Other assets	20,852	20,222	19,624	19,411	19,977	18,202	21,225	24,718	26,513
Total other assets	70,541	69,228	65,269	63,505	63,699	61,522	66,326	76,174	76,587
Total Assets	1,245,474	1,184,844	1,163,429	1,125,248	1,164,050	1,136,466	1,169,872	1,247,073	1,154,022

Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)

	2022	2021				2020			
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Liabilities									
Deposits									
Personal	247,067	243,551	247,462	246,661	249,509	246,135	242,876	234,361	223,881
Business and government	559,616	511,348	503,314	469,078	476,334	464,619	482,050	514,444	488,658
Financial institutions	44,362	42,360	43,610	40,922	43,150	40,084	43,067	48,885	51,311
Total deposits	851,045	797,259	794,386	756,661	768,993	750,838	767,993	797,690	763,850
Financial instruments designated at fair value through profit or loss	23,979	22,493	21,961	20,406	20,260	18,899	17,522	16,111	12,994
Other									
Acceptances	20,934	20,441	17,085	15,668	14,856	14,305	16,071	22,712	21,389
Obligations related to securities sold short	46,133	40,954	43,276	41,768	40,119	31,902	33,913	32,165	32,439
Derivative financial instruments	39,697	42,203	38,894	39,868	41,296	42,247	54,698	65,002	43,139
Obligations related to securities sold under repurchase agreements and securities lent	122,878	123,469	112,516	115,969	140,491	137,763	137,351	166,118	143,019
Current tax liabilities	575	1,344	1,369	1,065	760	743	880	371	259
Subordinated debentures	6,338	6,334	6,418	6,439	6,600	7,405	7,336	7,484	7,295
Provisions for off-balance sheet credit risks and other	277	325	169	177	165	154	293	320	144
Deferred tax liabilities	1,170	1,149	1,184	1,154	1,152	1,073	1,084	1,220	1,316
Other	58,502	55,981	54,010	55,651	58,221	60,634	62,156	67,545	58,317
Total other liabilities	296,504	292,200	274,921	277,759	303,660	296,226	313,782	362,937	307,317
Total Liabilities	1,171,528	1,111,952	1,091,268	1,054,826	1,092,913	1,065,963	1,099,297	1,176,738	1,084,161
Equity									
Common equity									
Common shares	18,421	18,507	18,493	18,377	18,297	18,239	18,236	18,231	18,248
Retained earnings	51,848	51,354	50,044	48,713	47,519	46,345	45,689	45,456	45,418
Accumulated other comprehensive income	(4,324)	(5,333)	(3,986)	(3,979)	(2,785)	(2,125)	(1,402)	218	(543)
Other reserves	227	222	169	348	356	360	360	359	362
Total common equity	66,172	64,750	64,720	63,459	63,387	62,819	62,883	64,264	63,485
Preferred shares and other equity instruments	5,552	6,052	5,299	4,549	5,308	5,308	5,308	3,619	3,884
Total equity attributable to equity holders of the Bank	71,724	70,802	70,019	68,008	68,695	68,127	68,191	67,883	67,369
Non-controlling interests in subsidiaries	2,222	2,090	2,142	2,414	2,442	2,376	2,384	2,452	2,492
Total Equity	73,946	72,892	72,161	70,422	71,137	70,503	70,575	70,335	69,861
Total Liabilities and Equity	1,245,474	1,184,844	1,163,429	1,125,248	1,164,050	1,136,466	1,169,872	1,247,073	1,154,022

Average Balance Sheet

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Deposits with Financial Institutions	89,484	76,635	73,216	81,114	71,465	62,092	79,995	68,883	52,948	75,562	65,964
Trading Assets											
- Securities	155,174	138,467	136,726	138,343	130,212	110,215	110,311	117,362	123,858	135,917	115,426
- Loans	8,009	6,234	6,497	6,924	8,095	9,686	12,055	14,825	14,009	6,938	12,694
Total trading assets	163,183	144,701	143,223	145,267	138,307	119,901	122,366	132,187	137,867	142,855	128,120
Securities Purchased under Resale Agreements and Securities Borrowed	133,171	121,640	120,779	118,347	118,460	121,031	124,359	130,316	137,060	119,818	128,289
Investment Securities including Investments in Associates	80,246	80,875	85,842	92,755	109,377	118,126	125,560	93,127	83,261	92,208	105,083
Loans to Customers											
- Residential Mortgages	326,748	316,497	302,736	291,989	287,438	279,328	274,691	270,090	269,225	299,728	273,351
- Personal Loans	92,675	91,958	91,393	91,445	93,227	94,128	95,031	97,225	98,434	92,010	96,199
- Credit Cards	12,941	12,358	12,401	13,491	14,778	14,897	15,591	17,077	17,939	13,255	16,372
- Business and Government	230,958	222,617	216,167	215,192	214,929	223,558	242,819	236,860	215,879	217,243	229,736
- Sub-total	663,322	643,430	622,697	612,117	610,372	611,911	628,132	621,252	601,477	622,236	615,658
- Allowance for Credit Losses	5,522	5,912	6,356	7,455	7,603	7,338	6,462	5,290	5,161	6,826	6,067
Total loans to customers	657,800	637,518	616,341	604,662	602,769	604,573	621,670	615,962	596,316	615,410	609,591
Customer's Liability under Acceptances	20,567	18,202	16,407	15,293	15,867	14,432	17,111	17,739	14,942	16,452	16,047
Total Earning Assets ⁽¹⁾⁽²⁾	1,144,451	1,079,571	1,055,808	1,057,438	1,056,245	1,040,155	1,091,061	1,058,214	1,022,394	1,062,305	1,053,094
Derivative Financial Instruments	41,983	43,013	41,714	42,919	46,424	48,330	56,686	59,918	39,650	43,741	50,262
Other Assets	52,182	50,123	50,575	50,839	52,640	51,664	58,988	62,559	56,081	51,167	57,228
Total Assets	1,238,616	1,172,707	1,148,097	1,151,196	1,155,309	1,140,149	1,206,735	1,180,691	1,118,125	1,157,213	1,160,584
Deposits from Customers	791,597	754,147	738,451	724,460	723,052	711,765	741,163	723,852	698,132	735,114	718,700
Deposits from Banks	45,335	43,336	45,363	43,724	45,110	42,856	46,157	51,509	49,406	44,389	47,460
Financial Instruments Designated at Fair Value through Profit or Loss	23,181	22,575	21,476	20,711	19,670	19,743	18,679	15,267	13,775	21,111	16,875
	860,113	820,058	805,290	788,895	787,832	774,364	805,999	790,628	761,313	800,614	783,035
Securities Sold Short	48,386	44,224	44,902	44,758	40,575	38,441	35,703	32,548	34,048	43,605	35,199
Obligations Related to Securities Sold under Repurchase Agreements and Securities Lent	121,478	109,038	107,753	124,439	125,132	127,649	146,320	135,041	130,097	116,526	134,775
Subordinated Debentures	6,500	6,491	6,459	6,502	6,840	7,330	7,388	7,313	7,215	6,574	7,311
Other Liabilities	126,490	119,058	111,636	115,860	124,074	121,863	140,638	144,905	115,468	118,026	129,951
Shareholders' Equity											
- Common Shares, Retained Earnings, Accumulated Other Comprehensive Income and Other Reserves	65,461	64,735	64,089	63,424	63,103	62,851	63,574	63,874	63,561	63,827	63,418
- Preferred Shares	8,028	6,966	5,807	4,884	5,308	5,308	4,684	3,872	3,884	5,748	4,440
- Non-controlling Interests in Subsidiaries	2,160	2,137	2,161	2,434	2,445	2,343	2,429	2,510	2,539	2,293	2,455
- Total Shareholders' Equity	75,649	73,838	72,057	70,742	70,856	70,502	70,687	70,256	69,984	71,868	70,313
Total Liabilities and Shareholders' Equity	1,238,616	1,172,707	1,148,097	1,151,196	1,155,309	1,140,149	1,206,735	1,180,691	1,118,125	1,157,213	1,160,584

(1) Prior period amounts have been restated to include the Customers' liability under acceptances.

(2) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

Consolidated Statement of Changes in Equity

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Common Shares											
Balance at beginning of period	18,507	18,493	18,377	18,297	18,239	18,236	18,231	18,248	18,264	18,239	18,264
Share issuance, net of repurchase/redemptions	(86)	14	116	80	58	3	5	(17)	(16)	268	(25)
Balance at end of period	18,421	18,507	18,493	18,377	18,297	18,239	18,236	18,231	18,248	18,507	18,239
Retained Earnings											
Balance at beginning of period	51,354	50,044	48,713	47,519	46,345	45,689	45,456	45,418	44,439	46,345	44,439
Net income attributable to common shareholders of the Bank	2,608	2,411	2,426	2,289	2,265	1,745	1,332	1,243	2,262	9,391	6,582
Dividends paid to common shareholders of the Bank	(1,207)	(1,095)	(1,093)	(1,092)	(1,091)	(1,091)	(1,090)	(1,090)	(1,092)	(4,371)	(4,363)
Shares repurchased/redeemed	(896)	-	-	-	-	-	-	(116)	(214)	-	(330)
Other	(11)	(6)	(2)	(3)	-	2	(9)	1	23	(11)	17
Balance at end of period	51,848	51,354	50,044	48,713	47,519	46,345	45,689	45,456	45,418	51,354	46,345
Accumulated Other Comprehensive Income (Loss)											
Balance at beginning of period	(5,333)	(3,986)	(3,979)	(2,785)	(2,125)	(1,402)	218	(543)	570	(2,125)	570
Other comprehensive income, net of income tax	1,009	(1,347)	(7)	(1,194)	(660)	(723)	(1,620)	761	(1,113)	(3,208)	(2,695)
Foreign currency translation	1,030	(803)	(166)	(1,382)	(1,030)	(512)	(1,036)	361	(941)	(3,381)	(2,128)
Debt instruments at fair value through other comprehensive income	(159)	(239)	(124)	(277)	40	(74)	254	61	52	(600)	293
Equity instruments at fair value through other comprehensive income	129	94	73	141	146	(24)	40	(136)	12	454	(108)
Cash flow hedges	(240)	(680)	225	(216)	(182)	(182)	(104)	200	75	(853)	(11)
Other	249	281	(15)	540	366	69	(774)	275	(311)	1,172	(741)
Balance at end of period	(4,324)	(5,333)	(3,986)	(3,979)	(2,785)	(2,125)	(1,402)	218	(543)	(5,333)	(2,125)
Other Reserves											
Balance at beginning of period	222	169	348	356	360	360	359	362	365	360	365
Share-based payments	6	1	1	1	4	-	1	1	3	7	5
Shares issued	(13)	(2)	(6)	(9)	(8)	-	(1)	(2)	(6)	(25)	(9)
Other	12	54	(174)	-	-	-	1	(2)	-	(120)	(1)
Balance at end of period	227	222	169	348	356	360	360	359	362	222	360
Total Common Equity at End of Period	66,172	64,750	64,720	63,459	63,387	62,819	62,883	64,264	63,485	64,750	62,819
Composition of Accumulated Other Comprehensive Income (Loss)											
Foreign currency translation	(3,679)	(4,709)	(3,906)	(3,740)	(2,358)	(1,328)	(816)	220	(141)		
Debt instruments at fair value through other comprehensive income	(429)	(270)	(31)	93	370	330	404	150	89		
Equity instruments at fair value through other comprehensive income	420	291	197	124	(17)	(163)	(139)	(179)	(43)		
Cash flow hedges	(454)	(214)	466	241	457	639	821	925	725		
Other	(182)	(431)	(712)	(697)	(1,237)	(1,603)	(1,672)	(898)	(1,173)		
Total	(4,324)	(5,333)	(3,986)	(3,979)	(2,785)	(2,125)	(1,402)	218	(543)		

Consolidated Statement of Changes in Equity (Continued)

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Preferred Shares and other Equity Instruments											
Balance at beginning of period	6,052	5,299	4,549	5,308	5,308	5,308	3,619	3,884	3,884	5,308	3,884
Issued	-	753	1,250	-	-	-	1,689	-	-	2,003	1,689
Repurchased/redeemed	(500)	-	(500)	(759)	-	-	-	(265)	-	(1,259)	(265)
Net income attributable to preferred shareholders and other equity instrument holders of the Bank	44	78	35	77	43	82	23	66	25	233	196
Dividends paid to preferred shareholders and other equity instrument holders of the Bank	(44)	(78)	(35)	(77)	(43)	(82)	(23)	(66)	(25)	(233)	(196)
Balance at end of period	5,552	6,052	5,299	4,549	5,308	5,308	5,308	3,619	3,884	6,052	5,308
Non-Controlling Interests: Non-Controlling Interests in Subsidiaries											
Balance at beginning of period	2,090	2,142	2,414	2,442	2,376	2,384	2,452	2,492	2,670	2,376	2,670
Net income attributable to non-controlling interests in subsidiaries	88	70	81	90	90	72	(51)	15	39	331	75
Other comprehensive income, net of income tax	61	(97)	(52)	(50)	(7)	(72)	6	(25)	(77)	(206)	(168)
Distributions to non-controlling interests	(17)	(25)	(13)	(68)	(17)	(7)	(12)	(99)	(30)	(123)	(148)
Other		-	(288)	-	-	(1)	(11)	69	(110)	(288)	(53)
Balance at end of period	2,222	2,090	2,142	2,414	2,442	2,376	2,384	2,452	2,492	2,090	2,376
Total Equity at End of Period	73,946	72,892	72,161	70,422	71,137	70,503	70,575	70,335	69,861	72,892	70,503

Loans and Acceptances by Type of Borrower

(\$ billions)

	January 31, 2022		October 31, 2021		July 31, 2021		April 30, 2021		January 31, 2021	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential mortgages	331.0	47.7%	319.7	48.2%	310.4	47.7%	296.7	47.1%	290.5	46.4%
Personal loans	92.6	13.4%	91.5	13.8%	91.5	14.1%	90.7	14.4%	91.4	14.6%
Credit cards	13.1	1.9%	12.5	1.9%	12.2	1.9%	12.8	2.0%	14.1	2.3%
Personal	436.7	63.0%	423.7	63.9%	414.1	63.7%	400.2	63.5%	396.0	63.3%
Financial services										
Non-bank	30.3	4.3%	29.4	4.4%	28.6	4.4%	26.6	4.2%	26.3	4.2%
Bank ⁽¹⁾	3.6	0.5%	4.4	0.7%	4.5	0.7%	4.6	0.7%	4.6	0.7%
Wholesale and retail	28.9	4.1%	26.8	4.0%	26.4	4.0%	24.4	3.9%	24.7	3.9%
Real estate and construction	49.0	7.1%	44.8	6.8%	43.8	6.7%	40.2	6.4%	39.4	6.3%
Energy	9.6	1.4%	10.0	1.5%	10.9	1.7%	11.6	1.8%	11.7	1.9%
Transportation	9.2	1.3%	9.3	1.4%	8.9	1.4%	9.1	1.4%	9.5	1.5%
Automotive	11.1	1.6%	10.3	1.6%	10.4	1.6%	11.8	1.9%	11.7	1.9%
Agriculture	17.0	2.4%	15.8	2.4%	16.1	2.5%	14.9	2.4%	15.1	2.4%
Hospitality and leisure	4.0	0.6%	4.1	0.6%	4.5	0.7%	4.5	0.7%	4.9	0.8%
Mining	4.9	0.7%	4.3	0.6%	4.1	0.6%	4.8	0.8%	5.1	0.8%
Metals	2.6	0.4%	2.4	0.4%	2.3	0.4%	2.3	0.4%	2.3	0.4%
Utilities	19.8	2.9%	18.9	2.9%	17.0	2.6%	16.7	2.6%	16.1	2.6%
Health care	6.7	1.0%	5.5	0.8%	5.8	0.9%	5.7	0.9%	5.7	0.9%
Technology and media	19.9	2.9%	15.9	2.4%	15.9	2.4%	16.0	2.5%	17.8	2.8%
Chemicals	1.9	0.3%	1.5	0.2%	1.6	0.2%	1.5	0.2%	1.6	0.2%
Food and beverage	11.1	1.6%	9.8	1.5%	9.8	1.5%	10.6	1.7%	8.9	1.4%
Forest products	2.1	0.3%	2.0	0.3%	2.1	0.3%	2.2	0.3%	2.2	0.4%
Other ⁽²⁾	19.7	2.8%	18.7	2.8%	18.8	2.9%	18.0	2.9%	17.5	2.8%
Sovereign ⁽³⁾	5.6	0.8%	5.4	0.8%	5.3	0.8%	4.8	0.8%	4.9	0.8%
Business and Government	257.0	37.0%	239.3	36.1%	236.8	36.3%	230.3	36.5%	230.0	36.7%
Loans and acceptances	693.7		663.0	100%	650.9	100%	630.5	100%	626.0	100%
Allowance for credit losses on loans and acceptances	(5.5)		(5.7)		(6.1)		(6.7)		(7.7)	
Loans and Acceptances Net of Allowance for Credit Losses	688.2		657.3		644.8		623.8		618.3	

(1) Deposit taking institutions and securities firms.

(2) Other includes \$6.4 billion in wealth management, \$2.5 billion in services and \$1.0 billion in financing products.

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

Impaired Loans by Business Segment

	2022	2021				2020			
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans									
Retail	616	614	624	714	755	707	833	933	888
Commercial	288	327	297	326	312	342	376	289	218
Canadian Banking	904	941	921	1,040	1,067	1,049	1,209	1,222	1,106
Retail	1,504	1,537	1,741	1,945	2,088	1,799	1,898	1,899	1,832
Caribbean & Central America	368	386	419	421	490	485	461	489	427
Mexico	387	380	410	419	387	289	287	257	272
Peru	274	283	373	467	580	418	328	351	346
Chile	281	266	295	330	346	398	578	544	528
Colombia	147	171	188	251	221	149	183	199	202
Other ⁽¹⁾	47	51	56	57	64	60	61	59	57
Commercial	1,764	1,733	1,810	1,812	1,861	1,877	1,806	1,683	1,587
Caribbean & Central America	361	358	367	374	389	394	389	426	404
Mexico	388	378	361	297	287	281	278	231	256
Peru	436	411	411	399	393	406	310	295	267
Chile	259	246	316	379	369	377	432	298	283
Colombia	226	247	260	270	320	310	277	272	299
Other ⁽²⁾	94	93	95	93	103	109	120	161	78
International Banking	3,268	3,270	3,551	3,757	3,949	3,676	3,704	3,582	3,419
Global Wealth Management	32	26	28	33	39	26	26	31	27
Canada	130	134	151	156	74	57	77	138	113
U.S.A.	16	24	17	49	57	116	73	78	23
Europe	30	30	31	39	49	85	15	23	29
Asia	55	31	36	42	44	44	44	46	53
Global Banking and Markets	231	219	235	286	224	302	209	285	218
Total gross impaired loans	4,435	4,456	4,735	5,116	5,279	5,053	5,148	5,120	4,770
Net Impaired Loans⁽³⁾									
Retail	336	314	279	339	413	381	524	649	619
Commercial	151	191	180	199	172	193	217	165	121
Canadian Banking	487	505	459	538	585	574	741	814	740
Retail	818	840	970	1,093	1,179	916	1,152	1,244	1,223
Caribbean & Central America	215	228	241	238	278	280	292	320	267
Mexico	239	238	246	246	255	186	207	188	195
Peru	76	78	159	228	253	73	55	142	181
Chile	190	179	195	221	249	286	473	455	439
Colombia	93	111	124	155	138	90	118	129	133
Other ⁽¹⁾	5	6	5	5	6	1	7	10	8
Commercial	1,279	1,259	1,331	1,282	1,320	1,347	1,296	1,162	1,076
Caribbean & Central America	324	316	326	329	344	345	340	363	346
Mexico	255	251	232	161	159	162	172	134	144
Peru	287	269	269	260	245	253	163	140	123
Chile	156	153	221	245	238	256	305	209	202
Colombia	202	219	226	231	273	267	235	211	229
Other ⁽²⁾	55	51	57	56	61	64	81	105	32
International Banking	2,097	2,099	2,301	2,375	2,499	2,263	2,448	2,406	2,299
Global Wealth Management	23	17	20	22	28	18	19	23	20
Canada	125	127	146	148	67	52	59	116	102
U.S.A.	16	20	16	47	54	112	69	72	19
Europe	28	29	30	35	38	61	7	17	25
Asia	36	4	4	13	14	16	18	25	28
Global Banking and Markets	205	180	196	243	173	241	153	230	174
Total Net Impaired Loans	2,812	2,801	2,976	3,178	3,285	3,096	3,361	3,473	3,233

(1) Includes Uruguay.

(2) Includes Brazil and Uruguay.

(3) Excludes Letters of Credit (LCs).

Changes in Gross Impaired Loans by Business Segment

	2022	2021				2020			
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Balance at Beginning of Period⁽¹⁾	4,456	4,735	5,116	5,279	5,053	5,148	5,120	4,770	5,135
Net Classifications									
Canadian Retail									
New classifications	380	350	328	415	457	293	444	574	572
Declassifications	(113)	(101)	(113)	(121)	(95)	(116)	(189)	(145)	(137)
Payments	(105)	(109)	(125)	(121)	(103)	(91)	(100)	(111)	(125)
Sales	-	-	-	-	-	-	-	-	-
Net classifications	162	140	90	173	259	86	155	318	310
Canadian Commercial									
New classifications	18	69	41	69	35	53	152	113	52
Declassifications	-	-	(11)	-	-	-	-	-	(3)
Payments	(42)	(25)	(18)	(7)	(32)	(30)	(9)	(11)	(22)
Sales	-	-	-	-	-	-	-	-	-
Net classifications	(24)	44	12	62	3	23	143	102	27
International Retail									
New classifications	660	721	1,063	1,351	1,162	750	852	934	1,032
Declassifications	(196)	(217)	(240)	(246)	(263)	(316)	(347)	(289)	(259)
Payments	(183)	(173)	(179)	(182)	(83)	(129)	(63)	(86)	(157)
Sales	-	-	(21)	-	-	-	-	-	-
Net classifications	281	331	623	923	816	305	442	559	616
International Commercial									
New classifications	62	97	159	109	78	243	305	196	66
Declassifications	-	(3)	-	(9)	-	-	(42)	-	-
Payments	(22)	(81)	(48)	(25)	(33)	(63)	(35)	(34)	(60)
Sales	-	-	-	-	-	-	-	-	-
Net classifications	40	13	111	75	45	180	228	162	6
Global Wealth Management									
New classifications	8	-	(4)	(3)	14	-	(4)	3	2
Declassifications	-	-	-	-	-	-	-	-	-
Payments	-	-	(1)	(2)	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-
Net classifications	8	-	(5)	(5)	14	-	(4)	3	2
Global Banking and Markets									
New classifications	34	-	1	105	29	180	11	79	120
Declassifications	-	-	(32)	(7)	-	(51)	-	-	-
Payments	(8)	(11)	(9)	(16)	(67)	(5)	(51)	(3)	(112)
Sales	(13)	-	(4)	-	(6)	(5)	(4)	-	(1)
Net classifications	13	(11)	(44)	82	(44)	119	(44)	76	7
Total	480	517	787	1,310	1,093	713	920	1,220	968
Write-offs									
Canadian retail	(160)	(150)	(180)	(214)	(211)	(212)	(254)	(273)	(284)
Canadian commercial	(14)	(13)	(41)	(48)	(29)	(57)	(55)	(31)	(20)
International retail	(359)	(485)	(812)	(942)	(492)	(376)	(415)	(473)	(583)
International commercial	(51)	(52)	(101)	(44)	(33)	(88)	(97)	(36)	(49)
Global Wealth Management	(3)	(1)	(1)	-	-	-	(1)	-	-
Global Banking and Markets	(6)	(5)	(9)	(13)	(25)	(26)	(33)	(15)	(27)
Total	(593)	(706)	(1,144)	(1,261)	(790)	(759)	(855)	(828)	(963)
Forex⁽¹⁾ / Other									
Canadian retail	-	-	-	-	-	-	(1)	-	(16)
Canadian commercial	(1)	(1)	-	-	(4)	-	(1)	-	2
International retail	45	(50)	(15)	(124)	(35)	(28)	(28)	(19)	(247)
International commercial	42	(38)	(12)	(80)	(28)	(21)	(8)	(30)	(125)
Global Wealth Management	1	(1)	1	(1)	(1)	-	-	1	15
Global Banking and Markets	5	-	2	(7)	(9)	-	1	6	1
Total	92	(90)	(24)	(212)	(77)	(49)	(37)	(42)	(370)
Balance at End of Period⁽¹⁾	4,435	4,456	4,735	5,116	5,279	5,053	5,148	5,120	4,770

(1) Includes divestiture impact for GILs in Forex/Other in International Banking.

Allowance for Credit Losses & Other Reserves

	2022	2021				2020			
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Impaired Loans — Stage 3									
Balance beginning of period	1,655	1,759	1,938	1,994	1,957	1,776	1,643	1,533	1,595
Provision for credit losses ⁽¹⁾	405	511	841	1,192	762	835	928	870	835
Write-offs	(593)	(706)	(1,144)	(1,261)	(790)	(759)	(855)	(828)	(963)
Recoveries	136	146	161	120	116	127	105	96	136
Foreign currency adjustment and other	20	(55)	(37)	(107)	(51)	(22)	(45)	(28)	(70)
Balance end of period	1,623	1,655	1,759	1,938	1,994	1,957	1,776	1,643	1,533
Performing Loans — Stage 1 and 2									
Balance beginning of period	3,971	4,320	4,778	5,596	5,682	5,445	4,362	3,488	3,482
Provision for credit losses ⁽¹⁾	(183)	(343)	(461)	(696)	2	296	1,253	976	91
Foreign currency adjustment and other	81	(6)	3	(122)	(88)	(59)	(170)	(102)	(85)
Balance end of period	3,869	3,971	4,320	4,778	5,596	5,682	5,445	4,362	3,488
Allowance for credit losses on loans	5,492	5,626	6,079	6,716	7,590	7,639	7,221	6,005	5,021
Allowance for credit losses on off-balance sheet exposures	55	65	87	100	137	101	90	36	50
Allowance for Credit Losses on acceptances and other financial assets ⁽²⁾	36	40	66	77	83	80	92	38	24
Total allowance for credit losses	5,583	5,731	6,232	6,893	7,810	7,820	7,403	6,079	5,095
Allowance for Credit Losses by Business Segment									
Canadian Banking	2,075	2,255	2,476	2,580	2,655	2,648	2,551	2,056	1,660
Retail	1,723	1,863	2,009	2,056	2,064	2,051	1,986	1,667	1,386
Commercial	352	392	467	524	591	597	565	389	274
International Banking	3,271	3,219	3,446	3,965	4,736	4,742	4,456	3,736	3,294
Retail	2,514	2,477	2,672	3,123	3,853	3,862	3,630	2,955	2,578
Caribbean & Central America	507	524	557	592	680	716	677	598	515
Mexico	494	474	526	569	603	576	547	440	431
Peru	574	538	584	725	1,174	1,242	1,070	847	643
Chile	563	541	571	600	592	584	648	549	502
Colombia	299	319	346	547	702	638	580	426	399
Other ⁽³⁾	77	81	88	90	102	106	108	95	88
Commercial	757	742	774	842	883	880	826	781	716
Caribbean & Central America	71	74	84	90	94	105	104	111	90
Mexico	209	208	202	213	204	194	165	133	129
Peru	201	190	194	192	205	212	197	200	180
Chile	157	146	160	205	209	199	200	165	149
Colombia	52	58	74	84	103	97	94	95	100
Other ⁽⁴⁾	67	66	60	58	68	73	66	77	68
Global Wealth Management	20	23	22	23	24	21	19	19	17
Global Banking and Markets	217	234	288	325	395	409	377	268	124
Other	-	-	-	-	-	-	-	-	-
Total allowance for credit losses by business segment	5,583	5,731	6,232	6,893	7,810	7,820	7,403	6,079	5,095
Allowance for Credit Losses on Loans by Type of Borrower									
Impaired Loans — Stage 3	1,623	1,655	1,759	1,938	1,994	1,957	1,776	1,643	1,533
Residential mortgages	395	374	403	410	406	392	324	296	288
Personal loans	574	626	715	821	849	820	734	647	593
Credit cards	-	-	-	-	-	-	-	-	-
Business and government	654	655	641	707	739	745	718	700	652
Performing Loans — Stage 1 and 2	3,869	3,971	4,320	4,778	5,596	5,682	5,445	4,362	3,488
Residential mortgages	440	428	435	431	458	492	498	410	351
Personal loans	1,675	1,715	1,835	1,985	2,301	2,335	2,226	1,798	1,497
Credit cards	1,165	1,211	1,306	1,545	1,915	1,886	1,845	1,482	1,244
Business and government	589	617	744	817	922	969	876	672	396
Allowance for Credit Losses on Loans	5,492	5,626	6,079	6,716	7,590	7,639	7,221	6,005	5,021

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

(2) Other financial assets include debt securities, deposits with financial institutions, accrued interest and reverse repos.

(3) Includes Uruguay.

(4) Includes Brazil and Uruguay.

Impaired Loans by Type of Borrower

	January 31, 2022			October 31, 2021			January 31, 2021		
	Gross	Allowance for Credit Losses Stage 3	Net	Gross	Allowance for Credit Losses Stage 3	Net	Gross	Allowance for Credit Losses Stage 3	Net
<i>(\$ millions)</i>									
Residential mortgages	1,320	395	925	1,331	374	957	1,563	406	1,157
Personal loans	820	574	246	833	626	207	1,302	849	453
Credit cards ⁽¹⁾	-	-	-	-	-	-	-	-	-
Personal	2,140	969	1,171	2,164	1,000	1,164	2,865	1,255	1,610
Financial services									
Non-bank	34	5	29	34	6	28	43	9	34
Bank	1	-	1	2	2	-	2	2	-
Wholesale and retail	468	212	256	473	209	264	516	230	286
Real estate and construction	343	67	276	339	67	272	269	64	205
Energy	84	20	64	86	18	68	161	29	132
Transportation	77	22	55	79	21	58	185	61	124
Automotive	38	20	18	36	20	16	41	24	17
Agriculture	201	70	131	207	72	135	240	100	140
Hospitality and leisure	89	9	80	85	7	78	53	3	50
Mining	22	2	20	21	2	19	26	2	24
Metals	86	27	59	96	35	61	115	36	79
Utilities	165	5	160	129	4	125	133	13	120
Health care	55	27	28	68	25	43	72	23	49
Technology and media	56	21	35	58	20	38	35	11	24
Chemicals	6	3	3	6	3	3	6	2	4
Food and beverage	89	35	54	91	34	57	105	38	67
Forest products	86	24	62	94	25	69	15	8	7
Other	166	80	86	166	81	85	173	79	94
Sovereign	229	5	224	222	4	218	224	5	219
Business & Government	2,295	654	1,641	2,292	655	1,637	2,414	739	1,675
Impaired Loans, Net of Related Allowances	4,435	1,623	2,812	4,456	1,655	2,801	5,279	1,994	3,285

(1) The Bank writes off credit receivables at 180 days, on transfer from performing loans to impaired.

Provision for Credit Losses (PCL) by Business Segment

	Q1/22			Q4/21			Q3/21			Q2/21			Q1/21		
	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL
Total PCL (\$ millions)															
Retail	(119)	106	(13)	(102)	70	(32)	(16)	108	92	(46)	209	163	(2)	191	189
Commercial	(41)	19	(22)	(93)	29	(64)	(50)	27	(23)	(51)	33	(18)	3	23	26
Canadian Banking	(160)	125	(35)	(195)	99	(96)	(66)	135	69	(97)	242	145	1	214	215
Retail	(8)	232	224	(75)	341	266	(346)	644	298	(531)	881	350	-	463	463
Commercial	(4)	54	50	(19)	66	47	(18)	59	41	(14)	60	46	(3)	65	62
International Banking	(12)	286	274	(94)	407	313	(364)	703	339	(545)	941	396	(3)	528	525
Global Wealth Management	(3)	2	(1)	(2)	3	1	2	(3)	(1)	1	(3)	(2)	(1)	5	4
Global Banking and Markets	(8)	(8)	(16)	(51)	2	(49)	(34)	6	(28)	(55)	12	(43)	5	15	20
Other	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-
PCL on loans, acceptances and off-balance sheet exposures	(183)	405	222	(341)	511	170	(462)	841	379	(696)	1,192	496	2	762	764
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-
Global Banking and Markets	-	-	-	(1)	-	(1)	1	-	1	-	-	-	-	-	-
Global Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	(2)	-	(2)	-	-	-	-	-	-	-	-	-
PCL on other financial assets⁽¹⁾	-	-	-	(2)	-	(2)	1	-	1	-	-	-	-	-	-
Total PCL	(183)	405	222	(343)	511	168	(461)	841	380	(696)	1,192	496	2	762	764
Provision for Credit Losses as a % of Net Loans and Acceptances (bps)⁽²⁾															
Retail	(14)	12	(2)	(12)	8	(4)	(2)	14	12	(6)	28	22	-	25	25
Commercial	(24)	11	(13)	(58)	18	(40)	(31)	17	(14)	(35)	22	(13)	2	16	18
Canadian Banking	(15)	12	(3)	(20)	10	(10)	(7)	14	7	(11)	27	16	-	23	23
Retail	(5)	150	145	(49)	225	176	(228)	425	197	(353)	586	233	-	291	291
Commercial	(2)	27	25	(10)	34	24	(9)	31	22	(7)	32	25	(2)	34	32
International Banking	(4)	81	77	(27)	118	91	(108)	208	100	(163)	281	118	(1)	150	149
Global Wealth Management	(6)	5	(1)	(2)	4	2	5	(8)	(3)	(2)	(2)	(4)	-	11	11
Global Banking and Markets	(3)	(3)	(6)	(19)	1	(18)	(14)	3	(11)	(23)	5	(18)	2	6	8
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Credit Losses as a % of Net Loans and Acceptances	(11)	24	13	(21)	31	10	(29)	53	24	(47)	80	33	-	49	49
Net write-offs as a % of Net Loans and Acceptances (bps)⁽²⁾															
Retail			15			14			17			23			23
Commercial			7			5			23			30			18
Canadian Banking			14			12			18			24			22
Retail			171			255			467			580			261
Commercial			23			25			50			21			16
International Banking			88			125			237			272			127
Global Wealth Management			5			2			1			(1)			-
Global Banking and Markets			1			-			3			6			10
Other			-			-			-			-			-
Net write-offs as a % of Net Loans and Acceptances			27			34			62			76			43

(1) Other financial assets include debt securities, deposits with financial institutions, accrued interest and reverse repos.

(2) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

Provision for Credit Losses (PCL) by Type of Borrower

(\$ millions)	2022	2021				2020				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1 ¹	2021	2020
Adjusted PCL on Impaired Loans (Stage 3)⁽¹⁾											
Personal											
Residential mortgages	25	7	20	41	49	90	58	23	4	117	175
Personal loans	178	222	324	496	387	379	429	415	412	1,429	1,635
Credit cards	137	183	406	551	221	171	231	283	283	1,361	968
Total personal	340	412	750	1,088	657	640	718	721	699	2,907	2,778
Financial Services											
Non-bank	-	1	1	-	-	1	4	-	-	2	5
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail	18	23	22	53	28	48	56	23	10	126	137
Real estate and construction	11	17	8	13	13	11	19	20	22	51	72
Energy	3	(2)	2	6	9	35	31	22	16	15	104
Transportation	3	(1)	5	5	16	29	33	1	1	25	64
Automotive	-	-	1	1	(1)	1	9	5	2	1	17
Agriculture	12	7	2	4	11	10	20	5	13	24	48
Hospitality and leisure	3	2	1	2	2	1	-	-	-	7	1
Mining	-	-	-	-	-	-	-	1	-	-	1
Metals	(6)	7	23	1	-	11	7	9	2	31	29
Utilities	3	1	1	2	2	13	-	1	1	6	15
Health care	2	4	2	1	3	5	11	26	7	10	49
Technology and media	1	13	-	2	2	6	6	8	3	17	23
Chemicals	-	1	-	-	-	1	-	-	-	1	1
Food and beverage	1	1	4	7	7	10	1	5	9	19	25
Forest products	10	16	11	1	-	-	3	4	5	28	12
Other	3	9	7	6	13	13	9	18	12	35	52
Sovereign	1	-	1	-	-	-	1	1	-	1	2
Business & Government	65	99	91	104	105	195	210	149	103	399	657
Total Adjusted PCL on Impaired Loans (Stage 3)⁽¹⁾	405	511	841	1,192	762	835	928	870	802	3,306	3,435
Adjusted PCL on Performing Loans (Stage 1 and 2)⁽¹⁾⁽²⁾											
Personal	(130)	(177)	(360)	(575)	(4)	187	939	701	(13)	(1,116)	1,814
Business & government	(53)	(166)	(101)	(121)	6	109	314	275	(18)	(382)	680
Total Adjusted PCL on performing loans (Stage 1 and 2)⁽¹⁾⁽²⁾	(183)	(343)	(461)	(696)	2	296	1,253	976	(31)	(1,498)	2,494
Total PCL	222	168	380	496	764	1,131	2,181	1,846	771	1,808	5,929

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

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

Cross-Border Exposures to Select Countries⁽¹⁾

Outstandings (Net of Provisions)	Loans	Trade	Interbank Deposits	Government Other Securities	Investment in Subsidiaries & Affiliates	Other	January 31, 2022 Total	October 31, 2021 Total	January 31, 2021 Total
<i>(\$ millions)</i>									
Asia									
China	1,073	1,216	340	1,099	77	9	3,814	4,308	4,598
India	1,359	88	-	-	-	2	1,449	1,536	1,643
Singapore	3,418	112	142	-	-	16	3,688	4,059	3,221
Hong Kong	1,792	39	47	38	-	37	1,953	1,540	1,744
Japan	343	68	6	3,790	-	47	4,254	4,765	5,779
Other ⁽²⁾	330	1	-	-	279	34	644	1,009	1,379
Total	8,315	1,524	535	4,927	356	145	15,802	17,217	18,364
Latin America									
Chile	4,003	1,188	2,549	315	5,681	123	13,859	13,494	13,468
Mexico	5,111	176	-	586	5,024	60	10,957	10,147	9,518
Brazil	9,297	1,353	-	11	310	597	11,568	9,721	9,978
Peru	3,177	67	-	150	4,611	15	8,020	7,396	9,567
Colombia	2,326	339	-	156	1,028	3	3,852	4,686	3,381
Others ⁽³⁾	127	7	-	-	454	-	588	577	551
Total	24,041	3,130	2,549	1,218	17,108	798	48,844	46,021	46,463
Caribbean & Central America									
Panama	4,379	48	46	88	193	-	4,754	4,680	4,853
Costa Rica	991	43	-	-	999	4	2,037	2,139	2,581
Dominican Republic	1,091	129	-	-	785	7	2,012	1,899	2,262
Others ⁽⁴⁾	922	92	1	-	1,373	-	2,388	2,350	2,452
Total	7,383	312	47	88	3,350	11	11,191	11,068	12,148

(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, Thailand and Taiwan. Prior period amounts have been restated to include Thailand.

(3) Includes Venezuela and Uruguay.

(4) Includes other Caribbean countries such as Bahamas, Barbados, Jamaica, Trinidad & Tobago, and Turks & Caicos.

Financial Investments — Unrealized Gains (Losses)

	2022	2021				2020			
<i>(\$ millions)</i>	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)									
Canadian and U.S. sovereign debt	(51)	219	462	453	792	1,049	1,327	1,242	679
Other foreign government debt	(517)	(455)	(153)	(62)	223	257	354	174	99
Other debt	(86)	(42)	73	62	225	271	328	201	73
Equity securities at fair value through OCI	597	441	381	355	244	113	164	103	206
Total investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)	(57)	163	763	808	1,484	1,690	2,173	1,720	1,057
Net fair value of derivative instruments and other hedge amounts	(34)	(206)	(515)	(440)	(859)	(1,243)	(1,580)	(1,546)	(823)
Net unrealized gains (losses)	(91)	(43)	248	368	625	447	593	174	234

Regulatory Capital Highlights

	2022	2021			
(\$ millions)	Q1	Q4	Q3	Q2	Q1
Common Equity Tier 1 capital⁽¹⁾	52,150	51,010	50,465	49,697	49,542
Tier 1 capital⁽¹⁾	57,911	57,915	56,630	55,152	55,293
Total capital⁽¹⁾	65,527	66,101	65,101	63,686	63,724
Total loss absorbing capacity (TLAC)⁽²⁾	122,613	115,681	104,759	97,870	94,967
Risk-weighted assets⁽¹⁾					
Capital risk-weighted assets	433,682	416,105	414,169	404,727	406,780
Capital ratios (%)					
Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽¹⁾	12.0	12.3	12.2	12.3	12.2
Tier 1 (as a percentage of risk-weighted assets) ⁽¹⁾	13.4	13.9	13.7	13.6	13.6
Total capital (as a percentage of risk-weighted assets) ⁽¹⁾	15.1	15.9	15.7	15.7	15.7
Total loss absorbing capacity (as a percentage of risk-weighted assets) ⁽²⁾	28.3	27.8	25.3	24.2	23.3
Leverage					
Leverage exposures ⁽³⁾	1,308,247	1,201,766	1,191,993	1,180,223	1,179,755
Leverage ratio (%) ⁽³⁾	4.4	4.8	4.8	4.7	4.7
TLAC Leverage ratio (%) ⁽²⁾	9.4	9.6	8.8	8.3	8.0
OSFI target (%)					
Common Equity Tier 1 minimum ratio	8.0	8.0	8.0	8.0	8.0
Tier 1 capital minimum ratio	9.5	9.5	9.5	9.5	9.5
Total capital minimum ratio	11.5	11.5	11.5	11.5	11.5
Leverage minimum ratio	3.0	3.0	3.0	3.0	3.0
Total loss absorbing capacity minimum ratio	21.5	N/A	N/A	N/A	N/A
TLAC Leverage minimum ratio	6.75	N/A	N/A	N/A	N/A
Capital instruments subject to phase-out arrangements					
Current cap on additional Tier 1 (AT1) instruments subject to phase-out arrangements (%)	-	10	10	10	10
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	750	97	97	97	505
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements (%)	-	10	10	10	10
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	250	-	-	-	-

(1) This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

(2) This measure has been disclosed in this document in accordance with OSFI Guideline - Total Loss Absorbing Capacity (September 2018).

(3) This measure has been disclosed in this document in accordance with OSFI Guideline - Leverage Requirements (November 2018).

N/A - not applicable

Appendix 1: Business Segment Performance: Global Banking and Markets (Reported Including LATAM)

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Global Banking and Markets											
Revenue by Business											
Business banking	668	622	649	620	627	606	657	709	660	2,518	2,632
Capital markets	736	555	604	637	709	604	888	751	507	2,505	2,750
Reported Total Revenue (TEB)	1,404	1,177	1,253	1,257	1,336	1,210	1,545	1,460	1,167	5,023	5,382
Adjusting items ⁽¹⁾	-	-	-	-	-	-	-	-	102	-	102
Adjusted Total Revenue (TEB)⁽¹⁾	1,404	1,177	1,253	1,257	1,336	1,210	1,545	1,460	1,269	5,023	5,484
Reported net income	561	502	513	517	543	460	600	523	372	2,075	1,955
Reported net income attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Reported net income attributable to equity holders of the bank	561	502	513	517	543	460	600	523	372	2,075	1,955
Adjusted net income ⁽¹⁾	561	502	513	517	543	460	600	523	451	2,075	2,034
Adjusted net income attributable to non-controlling interests ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income attributable to equity holders of the bank⁽¹⁾	561	502	513	517	543	460	600	523	451	2,075	2,034
Average Balances (\$ billions)											
Total assets	444.2	408.5	400.9	399.0	395.2	388.5	415.6	433.5	411.4	400.9	412.1
Total liabilities	406.7	382.1	373.4	398.1	387.1	386.5	414.1	377.9	337.3	385.1	378.9
Global Banking and Markets — LATAM⁽²⁾											
Revenue by Business:											
Business banking	248	210	206	215	217	242	236	223	232	848	933
Capital markets	195	134	169	147	187	115	162	157	187	637	621
Total revenue (TEB)	443	344	375	362	404	357	398	380	419	1,485	1,554
Net income	218	192	199	189	194	145	165	171	211	774	692
Net income attributable to non-controlling interests	18	12	17	20	20	13	11	15	18	69	57
Net income attributable to equity holders of the bank	200	180	182	169	174	132	154	156	192	705	635
Average Balances (\$ billions)											
Total assets	55.1	52.7	48.8	50.3	52.6	53.7	59.5	55.7	51.4	51.1	55.1
Total liabilities	41.4	38.6	40.3	39.9	38.7	37.3	38.4	35.8	32.7	39.4	36.1
Global Banking and Markets — Including LATAM											
Revenue by Business:											
Business banking	916	832	855	835	844	848	893	932	892	3,366	3,565
Capital markets	931	689	773	784	896	719	1,050	908	694	3,142	3,371
Total revenue (TEB)	1,847	1,521	1,628	1,619	1,740	1,567	1,943	1,840	1,586	6,508	6,936
Adjusting items ⁽¹⁾	-	-	-	-	-	-	-	-	102	-	102
Adjusted total revenue (TEB)⁽¹⁾	1,847	1,521	1,628	1,619	1,740	1,567	1,943	1,840	1,688	6,508	7,038
Reported net income	779	694	712	706	737	605	765	694	583	2,849	2,647
Reported net income attributable to non-controlling interests	18	12	17	20	20	13	11	15	18	69	57
Reported net income attributable to equity holders of the bank	761	682	695	686	717	592	754	679	564	2,780	2,590
Adjusted net income ⁽¹⁾	779	694	712	706	737	605	765	694	662	2,849	2,726
Adjusted net income attributable to non-controlling interests ⁽¹⁾	18	12	17	20	20	13	11	15	18	69	57
Adjusted net income attributable to equity holders of the bank⁽¹⁾	761	682	695	686	717	592	754	679	644	2,780	2,669
Average Balances (\$ billions)											
Total assets	499.3	461.2	449.7	449.3	447.8	442.2	475.1	489.2	462.8	452.0	467.2
Total liabilities	448.1	420.7	413.7	438.0	425.8	423.8	452.5	413.7	370.0	424.5	415.0

(1) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) 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

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Latin America⁽²⁾											
Total revenue (TEB)	1,864	1,779	1,798	1,733	1,834	1,817	1,773	1,821	1,915	7,145	7,326
Provision for credit losses	233	263	287	310	420	605	960	751	395	1,280	2,711
Non-interest expenses	965	942	944	925	972	998	949	985	1,067	3,783	3,999
Net income before tax	666	574	567	498	442	214	(136)	85	453	2,082	616
Income tax expense (TEB)	161	87	124	131	106	19	(71)	16	93	449	57
Reported net income	505	487	443	367	336	195	(65)	69	360	1,633	559
Adjusting items (after tax) ⁽³⁾	7	6	7	6	8	7	16	20	63	27	106
Adjusted net income⁽³⁾	512	493	450	373	344	202	(49)	89	423	1,660	665
Reported											
Net income attributable to non-controlling interests (NCI)	65	61	54	60	63	42	(57)	(4)	40	239	22
Net income attributable to equity holders of the Bank (NIAEH)	440	426	389	307	273	153	(8)	73	320	1,394	537
— Reported NIAEH - relating to divested operations	-	-	-	-	-	-	-	-	-	-	-
Impact of FX Translation	-	11	18	18	27	26	23	33	59	76	142
NIAEH — including Impact of FX Translation	440	437	407	325	300	179	15	106	379	1,470	679
— Reported NIAEH - relating to divested operations including impact of FX translation	-	-	-	-	-	-	-	-	-	-	-
Adjusted⁽³⁾											
Net income attributable to non-controlling interests (NCI)	65	61	55	59	63	43	(53)	2	55	238	47
Net income attributable to equity holders of the bank (NIAEH)	447	432	395	314	281	159	4	87	368	1,422	618
Impact of FX translation	-	12	19	19	28	27	24	35	67	78	154
NIAEH - including impact of FX translation	447	444	414	333	309	186	28	122	435	1,500	772
Profitability Measurements⁽⁴⁾											
Net interest margin ⁽³⁾	3.64	3.56	3.55	3.80	3.89	3.81	3.80	4.07	4.34	3.70	3.99
Reported											
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	0.77	0.89	1.01	1.17	1.56	2.22	3.34	2.76	1.54	1.16	2.48
PCL on impaired loans as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	0.73	1.17	2.14	2.97	1.50	1.66	1.54	1.47	1.47	1.93	1.53
Productivity ratio (%) ⁽⁶⁾	51.8	52.8	52.1	53.1	52.6	53.7	52.1	53.1	55.2	52.6	53.6
Adjusted⁽³⁾											
PCL as % of Average Net Loans and Acceptances ⁽⁵⁾	0.77	0.89	1.01	1.17	1.56	2.22	3.34	2.76	1.42	1.16	2.45
PCL on impaired loans as % of average net loans and acceptances ⁽⁵⁾	0.73	1.17	2.14	2.97	1.50	1.66	1.54	1.47	1.44	1.93	1.53
Productivity ratio (%)	51.3	52.3	51.6	52.6	52.0	53.2	50.7	51.4	52.1	52.1	51.9
Average Balances (\$ billions)											
Residential mortgages	32.7	30.9	29.7	29.0	28.5	27.9	27.5	26.9	26.0	29.6	27.1
Personal loans	14.8	14.8	14.6	14.5	14.5	14.9	15.4	15.5	15.6	14.6	15.4
Credit cards	5.3	4.8	4.9	5.7	6.2	6.3	6.5	7.0	7.0	5.4	6.7
Business and government loans & acceptances	69.9	68.7	65.7	64.7	63.7	65.8	70.6	65.5	60.4	65.6	65.5
Total loans & acceptances	122.7	119.2	114.9	113.9	112.9	114.9	120.0	114.9	109.0	115.2	114.7
Total Deposits	79.3	78.4	79.0	76.2	76.3	77.9	80.5	77.1	72.3	77.5	76.9

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q1/22, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP page 9 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

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

(3) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(4) Ratios are on a reported currency basis.

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

(6) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

Appendix 2: International Banking by Region⁽¹⁾— Caribbean, Central America, and Asia

	2022	2021				2020				Full Year	
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2021	2020
Caribbean & Central America											
Total revenue (TEB)	489	468	474	490	494	511	499	542	653	1,926	2,205
Provision for credit losses	40	49	48	64	58	68	185	156	110	219	519
Non-interest expenses	319	301	337	313	336	346	330	340	406	1,287	1,422
Net income before tax	130	118	89	113	100	97	(16)	46	137	420	264
Income tax expense (TEB)	33	31	19	27	25	18	(8)	2	31	102	43
Reported net income	97	87	70	86	75	79	(8)	44	106	318	221
Adjusting items (after tax) ⁽²⁾	1	1	1	1	-	11	13	7	42	3	73
Adjusted net income⁽²⁾	98	88	71	87	75	90	5	51	148	321	294
Reported											
Net income attributable to non-controlling interests (NCI)	21	16	20	20	17	22	11	16	17	72	65
Net income attributable to equity holders of the Bank (NIAEH)	76	71	50	66	58	57	(19)	28	89	245	156
— Reported NIAEH - relating to divested operations	-	1	1	1	4	3	1	-	39	7	41
Impact of FX translation	-	-	(3)	1	1	5	3	10	4	(2)	20
NIAEH — including impact of FX translation	76	71	47	67	59	62	(16)	38	93	243	176
— Reported NIAEH - relating to divested operations including impact of FX translation	-	2	1	-	4	4	-	(1)	40	7	43
Adjusted⁽²⁾											
Net income attributable to non-controlling interests (NCI)	22	16	20	20	16	21	12	16	19	73	67
Net income attributable to equity holders of the bank (NIAEH)	76	72	51	67	59	69	(7)	35	129	248	227
Impact of FX translation	-	(1)	(4)	1	-	6	5	11	5	(3)	24
NIAEH - including impact of FX translation	76	71	47	68	59	75	(2)	46	134	245	251
Profitability Measurements⁽³⁾											
Net interest margin ⁽²⁾	4.38	4.36	4.56	4.73	4.75	4.73	4.89	5.19	5.16	4.60	5.00
Reported⁽⁵⁾											
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁴⁾	0.80	0.98	0.96	1.28	1.11	1.28	3.24	2.89	1.71	1.09	2.29
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾	1.31	1.24	1.71	1.90	1.54	1.13	1.25	1.37	1.35	1.60	1.28
Productivity ratio (%)	65.2	64.7	71.6	64.0	68.0	67.2	65.4	61.9	62.3	67.0	64.0
Adjusted⁽²⁾											
PCL as % of Average Net Loans and Acceptances ⁽⁴⁾	0.80	0.98	0.96	1.28	1.11	1.28	3.24	2.89	1.12	1.09	2.12
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾	1.31	1.24	1.71	1.90	1.54	1.13	1.25	1.37	1.09	1.60	1.21
Productivity ratio (%)	65.0	64.5	71.4	63.8	67.8	64.2	62.0	60.2	60.0	66.8	61.5
Average Balances (\$ billions)											
Residential mortgages	6.9	7.0	7.0	7.1	7.2	7.2	7.3	7.4	9.5	7.1	7.9
Personal loans	3.0	3.0	3.0	3.2	3.3	3.4	3.7	3.7	4.4	3.1	3.8
Credit cards	1.3	1.3	1.4	1.5	1.6	1.5	1.6	1.7	1.9	1.4	1.7
Business and government loans	9.4	9.2	9.5	9.5	9.5	9.9	10.7	10.5	11.1	9.5	10.5
Total loans & acceptances	20.6	20.5	20.9	21.3	21.6	22.0	23.3	23.3	26.9	21.1	23.9
Total deposits	21.9	22.9	23.0	22.8	22.9	23.2	23.3	23.4	27.8	22.9	24.4
Asia											
Net income before tax ⁽⁶⁾	44	38	43	43	44	34	39	44	63	169	180
Income tax expense (TEB)	15	17	10	15	15	12	12	15	20	58	59
Net income	29	21	33	28	29	22	27	29	43	111	121
Net income attributable to non-controlling interests (NCI)	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to equity holders of the Bank (NIAEH)	29	21	33	28	29	22	27	29	43	111	121
— Reported NIAEH - relating to divested operations	-	-	-	-	-	-	-	-	23	-	23
Impact of FX translation	-	(1)	(1)	-	1	-	-	-	3	-	-
NIAEH - including impact of FX translation	29	20	32	28	30	22	27	29	46	110	125
— Reported NIAEH - relating to divested operations including Impact of FX translation	-	-	-	-	-	-	-	-	27	-	27

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q1/22, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP page 9 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to non-GAAP measures on page 4 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Ratios are on a reported currency basis.

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

(5) Refer to page 48 of the Q1 2022 Quarterly Report to Shareholders, available on <http://www.sedar.com>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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