



# Supplementary Financial Information

**Q2 2023**

**For the period ended: April 30, 2023**

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For the period ended: April 30, 2023

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**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.

**This document is not audited and should be read in conjunction with our Q2 2023 Quarterly Report to Shareholders and 2022 Annual Report.**

#### **Non-GAAP Measures:**

The Bank uses a number of financial measures and ratios to assess its performance, as well as the performance of its operating segments. Some of these financial measures and ratios are presented on a non-GAAP basis and are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), are not defined by GAAP and do not have standardized meanings and therefore might not be comparable to similar financial measures and ratios disclosed by other issuers. The Bank believes that non-GAAP measures and ratios are useful as they provide readers with a better understanding of how management assesses performance. These non-GAAP measures and ratios are used throughout this report and defined below.

#### **Adjusted results and adjusted diluted earnings per share:**

The following tables present a reconciliation of GAAP reported financial results to Non-GAAP adjusted financial results. Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expenses, income taxes and non-controlling interest. Presenting results on both a reported basis and adjusted basis allows readers to assess the impact of certain items on results for the periods presented, and to better assess results excluding those items that may not be reflective of ongoing business performance. Net income and diluted earnings per share have been adjusted for the following:

#### **Adjustments impacting current period:**

1. Amortization of acquisition-related intangible assets: These costs relate to the amortization of intangibles recognized upon the acquisition of businesses, excluding software, and are recorded in the Canadian Banking, International Banking and Global Wealth Management operating segments.

#### **Adjustments impacting prior periods only:**

1. Canada Recovery Dividend: In Q1 2023, the Bank recognized an additional income tax expense of \$579 million reflecting the present value of the amount payable for the Canada Recovery Dividend (CRD). The CRD is a Canadian federal tax measure which requires the Bank to pay a one-time tax of 15% on taxable income in excess of \$1 billion, based on the average taxable income for the 2020 and 2021 taxation years. The CRD is payable in equal amounts over five years, however, the present value of these payments must be recognized as a liability in the quarter enacted. The charge was recorded in the Other operating segment.

2. Restructuring and other provisions: In Q4 2022, the Bank recorded a restructuring charge of \$66 million (\$85 million pre-tax) related to the realignment of the Global Banking and Markets businesses in Asia Pacific and reductions in technology employees, driven by ongoing technology modernization and digital transformation. In Q4 2021, the Bank recorded a restructuring charge of \$93 million (\$126 million pre-tax), substantially related to International Banking for the cost of reducing branches and full-time employees, driven by the accelerated customer adoption of digital channels and process automation. The Bank also recorded settlement and litigation provisions in the amount of \$46 million (\$62 million pre-tax) in connection with the Bank's former metals business. These charges were recorded in the Other operating segment.

3. Support costs for the Scene+ loyalty program: The Bank recorded costs of \$98 million (\$133 million pre-tax) to support the expansion of the Scene+ loyalty program to include Empire Company Limited as a partner. These committed costs relate to operational support, transition marketing and technology initiatives and were recognized as an expense in Q4 2022 in the Other operating segment.

4. Net loss on divestitures and wind-down of operations: In Q4 2022, the Bank sold its investments in associates in Venezuela and Thailand. Additionally, the Bank wound down its operations in India and Malaysia in relation to its realignment of the business in the Asia Pacific region. Collectively, the sale and wind-down of these entities resulted in a net loss of \$340 million (\$361 million pre-tax), of which \$294 million (\$315 million pre-tax) related to the reclassification of cumulative foreign currency translation losses net of hedges, from accumulated other comprehensive income to non-interest income in the Consolidated Statement of Income. This net loss was recorded in the Other operating segment. For further details on these transactions, please refer to Note 36 of the consolidated financial statements, in the 2022 Annual Report to Shareholders.

## Notes (Cont'd)

This document is not audited and should be read in conjunction with our Q2 2023 Quarterly Report to Shareholders and 2022 Annual Report.

**Adjusting Items<sup>(1)</sup>**: Adjusted results exclude the following items:

(\$ millions)

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Adjusting Items (Pre-Tax)</b>													
<b>Acquisition-Related Costs</b>													
Amortization of Intangibles <sup>(2)</sup>	21	21	24	24	24	25	25	24	26	42	49	97	103
Canadian Banking	1	2	6	5	5	6	6	5	5	3	11	22	22
International Banking	11	10	9	10	10	10	10	11	11	21	20	39	45
Global Wealth Management	9	9	9	9	9	9	9	8	10	18	18	36	36
<b>Other</b>													
Net loss on divestitures and wind-down of operations <sup>(3)</sup>	-	-	361	-	-	-	-	-	-	-	-	361	-
Support costs for the Scene+ loyalty program <sup>(3)</sup>	-	-	133	-	-	-	-	-	-	-	-	133	-
Restructuring and other provisions <sup>(3)</sup>	-	-	85	-	-	-	188	-	-	-	-	85	188
<b>Total (Pre-Tax)</b>	<b>21</b>	<b>21</b>	<b>603</b>	<b>24</b>	<b>24</b>	<b>25</b>	<b>213</b>	<b>24</b>	<b>26</b>	<b>42</b>	<b>49</b>	<b>676</b>	<b>291</b>
<b>Adjusting Items (After-Tax, NCI)</b>													
<b>Acquisition-Related Costs</b>													
Amortization of Intangibles <sup>(2)</sup>	15	15	18	17	18	18	18	18	19	30	36	71	75
Canadian Banking	1	1	4	4	4	4	4	4	4	2	8	16	16
International Banking	8	7	7	6	8	7	7	7	9	15	15	28	32
Global Wealth Management	6	7	7	7	6	7	7	7	6	13	13	27	27
<b>Other</b>													
Canada recovery dividend <sup>(3)</sup>	-	579	-	-	-	-	-	-	-	579	-	-	-
Net loss on divestitures and wind-down of operations <sup>(3)</sup>	-	-	340	-	-	-	-	-	-	-	-	340	-
Support costs for the Scene+ loyalty program <sup>(3)</sup>	-	-	98	-	-	-	-	-	-	-	-	98	-
Restructuring and other provisions <sup>(3)</sup>	-	-	65	-	-	-	129	-	-	-	-	65	129
<b>Total (After-Tax, NCI)</b>	<b>15</b>	<b>594</b>	<b>521</b>	<b>17</b>	<b>18</b>	<b>18</b>	<b>147</b>	<b>18</b>	<b>19</b>	<b>609</b>	<b>36</b>	<b>574</b>	<b>204</b>

(1) Refer to Non-GAAP Measures on Notes Page 1 of the Supplementary Financial Information Report.

(2) Excludes amortization of intangibles related to software.

(3) Recorded in Other operating segment.

## Notes (Cont'd)

### Reconciliation of reported and adjusted results

(\$ millions)	For the three months ended			For the six months ended	
	April 30, 2023	January 31, 2023	April 30, 2022	April 30, 2023	April 30, 2022
<b>Reported Results</b>					
Net interest income	4,466	4,569	4,473	9,035	8,817
Non-interest income	3,463	3,411	3,469	6,874	7,174
<b>Total revenue</b>	<b>7,929</b>	<b>7,980</b>	<b>7,942</b>	<b>15,909</b>	<b>15,991</b>
Provision for credit losses	709	638	219	1,347	441
Non-interest expenses	4,576	4,464	4,159	9,040	8,382
Income before taxes	2,644	2,878	3,564	5,522	7,168
Income tax expense	485	1,106	817	1,591	1,681
<b>Net income</b>	<b>2,159</b>	<b>1,772</b>	<b>2,747</b>	<b>3,931</b>	<b>5,487</b>
Net income attributable to non-controlling interests in subsidiaries (NCI)	26	40	78	66	166
Net income attributable to equity holders	2,133	1,732	2,669	3,865	5,321
Net income attributable to preferred shareholders and other equity instrument holders	104	101	74	205	118
Net income attributable to common shareholders	2,029	1,631	2,595	3,660	5,203
<b>Diluted earnings per share (in dollars)</b>	<b>1.69</b>	<b>1.36</b>	<b>2.16</b>	<b>3.04</b>	<b>4.30</b>
<b>Weighted average number of diluted common shares outstanding (millions)</b>	<b>1,197</b>	<b>1,199</b>	<b>1,201</b>	<b>1,199</b>	<b>1,225</b>
<b>Adjustments</b>					
Adjusting items impacting non-interest expense (Pre-tax)					
Amortization of acquisition-related intangible assets	21	21	24	42	49
Total non-interest expense adjusting items (Pre-tax)	21	21	24	42	49
<b>Total impact of adjusting items on net income before taxes</b>	<b>21</b>	<b>21</b>	<b>24</b>	<b>42</b>	<b>49</b>
Impact of adjusting items on income tax expense					
Canada recovery dividend	-	579	-	579	-
Amortization of acquisition-related intangible assets	(6)	(6)	(6)	(12)	(13)
<b>Total impact of adjusting items on income tax expense</b>	<b>(6)</b>	<b>573</b>	<b>(6)</b>	<b>567</b>	<b>(13)</b>
<b>Total impact of adjusting items on net income</b>	<b>15</b>	<b>594</b>	<b>18</b>	<b>609</b>	<b>36</b>
Impact of adjusting items on NCI related to restructuring and other provisions	-	-	-	-	-
<b>Total impact of adjusting items on net income attributable to equity holders and common shareholders</b>	<b>15</b>	<b>594</b>	<b>18</b>	<b>609</b>	<b>36</b>
<b>Adjusted Results</b>					
Net interest income	4,466	4,569	4,473	9,035	8,817
Non-interest income	3,463	3,411	3,469	6,874	7,174
<b>Total revenue</b>	<b>7,929</b>	<b>7,980</b>	<b>7,942</b>	<b>15,909</b>	<b>15,991</b>
Provision for credit losses	709	638	219	1,347	441
Non-interest expenses	4,555	4,443	4,135	8,998	8,333
Income before taxes	2,665	2,899	3,588	5,564	7,217
Income tax expense	491	533	823	1,024	1,694
<b>Net income</b>	<b>2,174</b>	<b>2,366</b>	<b>2,765</b>	<b>4,540</b>	<b>5,523</b>
Net income attributable to NCI	26	40	78	66	166
Net income attributable to equity holders	2,148	2,326	2,687	4,474	5,357
Net income attributable to preferred shareholders and other equity instrument holders	104	101	74	205	118
Net income attributable to common shareholders	2,044	2,225	2,613	4,269	5,239
<b>Diluted earnings per share (in dollars)</b>	<b>1.70</b>	<b>1.85</b>	<b>2.18</b>	<b>3.55</b>	<b>4.33</b>
<b>Impact of adjustments on diluted earnings per share (in dollars)</b>	<b>0.01</b>	<b>0.49</b>	<b>0.02</b>	<b>0.51</b>	<b>0.03</b>
<b>Weighted average number of diluted common shares outstanding (millions)</b>	<b>1,197</b>	<b>1,210</b>	<b>1,201</b>	<b>1,199</b>	<b>1,225</b>

## Enhanced Disclosure Task Force (EDTF) Recommendations

Below is the index of EDTF recommendations to facilitate easy reference in the Bank's public disclosure documents available on [www.scotiabank.com/investorrelations](http://www.scotiabank.com/investorrelations).

### April 30, 2023 Reference Table for EDTF

Recommendation			Q2/23		2022 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.			74-78	
	3	Top and emerging risks, and the changes during the reporting period.			80-81, 85-91	
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	44, 48-52		54-57, 99-102, 114-116	
Risk Governance, Risk Management and Business Model	5	The Bank's Risk Governance structure.			72-74	
	6	Description of risk culture and procedures applied to support the culture.			74-78	
	7	Description of key risks from the Bank's business model.			79	
	8	Stress testing use within the Bank's risk governance and capital management.			75-76	
Capital Adequacy and Risk-Weighted Assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	48-49	3-4	54-57	206
	10	a) Regulatory capital components.	48-49, 79	21-24	58	
		b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.		18-19		
	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.	48-49	78	59-60	
	12	Discussion of targeted level of capital, and the plans on how to establish this.			54-57	
	13	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.		6-7, 37, 38, 41-54, 62-65, 69, 81, 87	63-67, 79, 123	176, 229
	14	Analysis of the capital requirements for each Basel asset class.		16-17, 37-55, 61-65, 69, 74-77	63-67	176, 223-229
	15	Tabulate credit risk in the Banking Book.	82-83	16-17, 37-55, 74-77	63-67	224
	16	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.		56, 68, 80	63-67	
	17	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.		85	64-66	
Liquidity Funding	18	Analysis of the Bank's liquid assets.	39-42		97-102	
	19	Encumbered and unencumbered assets analyzed by balance sheet category.	39-42		99	
	20	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.	46-47		103-105	
	21	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	44-45		102-103	
Market Risk	22	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	38-39		96	
	23	Discussion of significant trading and non-trading market risk factors.	84		92-97	228-229
	24	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	37, 84		92-97	228-229
	25	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.			92-97	229
Credit Risk	26	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.		6-7, 37-38, 41-54, 62-65	85-91, 117-123	186-187, 225-227
	27	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.				155-157, 187
	28	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	67	34, 35	88, 117-118, 120, 121	187
	29	Analysis of counterparty credit risk that arises from derivative transactions.	49, 82-83	86	83-84	174-177
	30	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	82-83		83-84, 89	
Other Risks	31	Quantified measures of the management of operational risk.			67, 106	
	32	Discussion of publicly known risk items.	50		71	

## Highlights

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Operating Performance</b>													
<b>Reported (\$ millions)</b>													
Net income	2,159	1,772	2,093	2,594	2,747	2,740	2,559	2,542	2,456	3,931	5,487	10,174	9,955
Net income attributable to common shareholders	2,029	1,631	1,949	2,504	2,595	2,608	2,411	2,426	2,289	3,660	5,203	9,656	9,391
EPS (\$) — Basic	1.70	1.37	1.64	2.10	2.16	2.15	1.98	2.00	1.89	3.07	4.32	8.05	7.74
— Diluted	1.69	1.36	1.63	2.09	2.16	2.14	1.97	1.99	1.88	3.04	4.30	8.02	7.70
ROE (%) <sup>(1)</sup>	12.3	9.9	11.9	15.3	16.2	15.8	14.8	15.0	14.8	11.1	16.1	14.8	14.7
Net interest margin (%) <sup>(2)</sup>	2.13	2.11	2.18	2.22	2.23	2.16	2.17	2.23	2.26	2.12	2.20	2.20	2.23
Productivity ratio (%) <sup>(1)</sup>	57.7	55.9	59.4	53.7	52.4	52.5	55.6	52.8	52.2	56.8	52.4	54.4	53.2
Effective tax rate (%) <sup>(1)</sup>	18.4	38.4	18.5	18.8	22.9	24.0	21.2	22.5	23.2	28.8	23.4	21.3	22.4
<b>Adjusted (\$ millions)<sup>(3)</sup></b>													
Net income	2,174	2,366	2,615	2,611	2,765	2,758	2,716	2,560	2,475	4,540	5,523	10,749	10,169
Net income attributable to common shareholders (Diluted)	2,033	2,239	2,474	2,527	2,613	2,650	2,565	2,453	2,321	4,254	5,306	10,267	9,643
EPS (\$) — Diluted	1.70	1.85	2.06	2.10	2.18	2.15	2.10	2.01	1.90	3.55	4.33	8.50	7.87
ROE (%) <sup>(3)</sup>	12.4	13.4	15.0	15.4	16.4	15.9	15.7	15.1	14.9	12.9	16.2	15.7	15.0
Productivity ratio (%)	57.5	55.7	53.7	53.4	52.1	52.2	52.8	52.5	51.9	56.6	52.1	52.8	52.2
Effective tax rate (%)	18.4	18.4	17.6	18.9	22.9	24.0	21.5	22.5	23.2	18.4	23.5	21.0	22.5
<b>Balance Sheet (\$ billions)</b>													
Total assets	1,373.2	1,374.4	1,349.4	1,292.1	1,288.5	1,245.5	1,184.8	1,163.4	1,125.2				
Net loans and acceptances	786.0	777.0	764.5	733.2	708.7	688.2	657.4	644.8	623.8				
Deposits	945.5	949.9	916.2	879.6	876.6	851.0	797.3	794.4	756.7				
Common shareholders' equity	69.1	66.1	65.2	65.0	64.8	66.2	64.8	64.7	63.5				
<b>Credit Quality</b>													
Gross impaired loans	5,305	5,104	4,786	4,252	4,264	4,435	4,456	4,735	5,116				
— % of loans and acceptances <sup>(1)</sup>	0.67	0.65	0.62	0.58	0.60	0.64	0.67	0.73	0.81				
Net impaired loans (\$ millions)	3,554	3,450	3,151	2,695	2,660	2,812	2,801	2,976	3,178				
— % of loans and acceptances <sup>(1)</sup>	0.45	0.44	0.41	0.36	0.37	0.41	0.42	0.46	0.50				
Allowance for credit losses (\$ millions) <sup>(4)</sup>	5,931	5,668	5,499	5,295	5,375	5,583	5,731	6,232	6,893				
Net write-offs as a % of average net loans and acceptances <sup>(1)</sup>	0.29	0.29	0.24	0.21	0.25	0.27	0.34	0.62	0.76	0.29	0.26	0.24	0.54
Provision for credit losses (PCL) (\$ millions) <sup>(5)</sup>	709	638	529	412	219	222	168	380	496	1,347	441	1,382	1,808
PCL on loans and acceptances (\$ millions) <sup>(6)</sup>	708	636	529	404	218	222	170	379	496	1,344	440	1,373	1,809
PCL as % of average net loans and acceptances <sup>(1)(6)</sup>	0.37	0.33	0.28	0.22	0.13	0.13	0.10	0.24	0.33	0.35	0.13	0.19	0.29
PCL on impaired loans as % of average net loans and acceptances <sup>(1)(6)</sup>	0.33	0.29	0.26	0.21	0.24	0.24	0.31	0.53	0.80	0.31	0.24	0.24	0.53
<b>Capital and Liquidity Measures</b>													
CET1 capital ratio (%) <sup>(7)</sup>	12.3	11.5	11.5	11.4	11.6	12.0	12.3	12.2	12.3				
Tier 1 capital ratio (%) <sup>(7)</sup>	14.1	13.2	13.2	13.0	12.8	13.4	13.9	13.7	13.6				
Total capital ratio (%) <sup>(7)</sup>	16.2	15.2	15.3	15.0	15.0	15.1	15.9	15.7	15.7				
Leverage ratio (%) <sup>(8)</sup>	4.2	4.2	4.2	4.2	4.2	4.4	4.8	4.8	4.7				
CET1 risk-weighted assets (\$ millions) <sup>(7)</sup>	451,063	471,528	462,448	452,800	445,273	433,682	416,105	414,169	404,727				
Net stable funding ratio (NSFR) (%) <sup>(9)</sup>	111	109	111	109	109	108	110	112	112				
Liquidity coverage ratio (%) <sup>(10)</sup>	131	122	119	122	125	123	124	123	129				
Total Loss Absorbing Capacity (TLAC) (as a % of leverage exposure) <sup>(11)</sup>	8.4	8.9	8.8	9.3	9.8	9.4	9.6	8.8	8.3				
TLAC (as a % of risk-weighted assets adjusted as permitted under the TLAC regime) <sup>(11)</sup>	28.3	27.9	27.4	28.4	30.1	28.3	27.8	25.3	24.2				

(1) Refer to page 54 of the Q2 2023 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 Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Prior period amount has been restated to align with current period calculation.

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

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

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

(7) Q2 2023 regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (February 2023). Prior period regulatory capital ratios were prepared in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

(8) Q2 2023 leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Leverage Requirements (February 2023). Prior period leverage ratios were prepared in accordance with OSFI Guideline - Leverage Requirements (November 2018).

(9) 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).

(10) 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).

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

## Common Share and Other Information

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Valuation</b>													
Book value per common share (\$) <sup>(1)</sup>	57.65	55.47	54.68	54.52	54.13	54.94	53.28	53.26	52.29	57.65	54.13	54.68	53.28
Share price (\$)													
— High	74.41	72.04	81.98	86.22	95.00	93.34	83.11	82.35	80.16	74.41	95.00	95.00	83.11
— Low	63.85	64.06	63.19	71.21	81.25	79.62	75.84	76.56	68.29	63.85	79.62	63.19	55.11
— Close	67.63	72.03	65.85	78.01	81.35	91.56	81.14	77.87	78.27	67.63	81.35	65.85	81.14
Share price (closing) as % of book value <sup>(1)</sup>	117.3	129.8	120.4	143.1	150.3	166.6	152.3	146.2	149.7	117.3	150.3	120.4	152.3
Price (closing)/earnings ratio (X) <sup>(1)(2)</sup>	9.9	9.9	8.2	9.3	9.8	11.4	10.5	10.8	12.4	9.9	9.8	8.2	10.5
Market capitalization (\$ millions)	81,033	85,842	78,452	93,059	97,441	110,274	98,612	94,620	94,988	81,033	97,441	78,452	98,612
<b>Dividends</b>													
Common dividends paid (\$ millions)	1,227	1,228	1,227	1,229	1,195	1,207	1,095	1,093	1,092	2,455	2,402	4,858	4,371
Common dividends/share (\$)	1.03	1.03	1.03	1.03	1.00	1.00	0.90	0.90	0.90	2.06	2.00	4.06	3.60
<b>Shares</b>													
Number of common shares outstanding at period end (millions)	1,198	1,192	1,191	1,193	1,198	1,204	1,215	1,215	1,214				
Average number of common shares outstanding (millions)													
— Basic	1,192	1,192	1,192	1,195	1,199	1,211	1,215	1,215	1,213	1,192	1,205	1,199	1,214
— Diluted	1,197	1,199	1,199	1,203	1,201	1,230	1,224	1,223	1,223	1,199	1,225	1,208	1,225
<b>Other Information <sup>(3)</sup></b>													
Employees <sup>(4)</sup>	91,030	91,264	90,979	90,978	90,619	89,782	89,488	90,833	89,847				
Branches and offices <sup>(5)</sup>	2,398	2,411	2,439	2,447	2,460	2,479	2,573	2,610	2,624				
ABMs	8,561	8,540	8,610	8,619	8,501	8,505	8,610	8,609	8,695				
<b>Legacy Senior Debt Credit Ratings</b>													
Moody's <sup>(6)</sup>	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2				
Standard & Poor's <sup>(6)</sup>	A+	A+	A+	A+	A+	A+	A+	A+	A+				
Fitch <sup>(6)</sup>	AA	AA	AA	AA	AA	AA	AA	AA	AA				
DBRS <sup>(6)</sup>	AA	AA	AA	AA	AA	AA	AA	AA	AA				

(1) Refer to page 54 of the Q2 2023 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) Prior period amounts have been restated to include MD Financial and Jarislowsky Fraser offices.

(6) As of April 30, 2023, outlook is Stable (Moody's, Standard & Poor's, DBRS and Fitch).



## Consolidated Statement of Income

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
Interest income	13,870	13,156	11,118	8,885	7,092	6,463	6,186	6,101	6,187	27,026	13,555	33,558	24,986
Interest expense	9,404	8,587	6,496	4,209	2,619	2,119	1,969	1,884	2,011	17,991	4,738	15,443	8,025
<b>Net interest income</b>	<b>4,466</b>	4,569	4,622	4,676	4,473	4,344	4,217	4,217	4,176	9,035	8,817	18,115	16,961
Non-interest income	3,463	3,411	3,004	3,123	3,469	3,705	3,470	3,540	3,560	6,874	7,174	13,301	14,291
<b>Total revenue</b>	<b>7,929</b>	7,980	7,626	7,799	7,942	8,049	7,687	7,757	7,736	15,909	15,991	31,416	31,252
Provision for credit losses	709	638	529	412	219	222	168	380	496	1,347	441	1,382	1,808
Total non-interest expenses	4,576	4,464	4,529	4,191	4,159	4,223	4,271	4,097	4,042	9,040	8,382	17,102	16,618
<b>Income before taxes</b>	<b>2,644</b>	2,878	2,568	3,196	3,564	3,604	3,248	3,280	3,198	5,522	7,168	12,932	12,826
Income tax expense	485	1,106	475	602	817	864	689	738	742	1,591	1,681	2,758	2,871
<b>Reported net income</b>	<b>2,159</b>	1,772	2,093	2,594	2,747	2,740	2,559	2,542	2,456	3,931	5,487	10,174	9,955
Adjusting items (after tax) <sup>(1)</sup>	15	594	522	17	18	18	157	18	19	609	36	575	214
<b>Adjusted net income<sup>(1)</sup></b>	<b>2,174</b>	2,366	2,615	2,611	2,765	2,758	2,716	2,560	2,475	4,540	5,523	10,749	10,169
Reported net income attributable to NCI in subsidiaries	26	40	38	54	78	88	70	81	90	66	166	258	331
Adjusted net income attributable to NCI in subsidiaries <sup>(1)</sup>	26	40	39	54	78	88	80	81	90	66	166	259	341
Reported net income attributable to equity holders of the Bank	2,133	1,732	2,055	2,540	2,669	2,652	2,489	2,461	2,366	3,865	5,321	9,916	9,624
Preferred shareholders	104	101	106	36	74	44	78	35	77	205	118	260	233
Common shareholders	2,029	1,631	1,949	2,504	2,595	2,608	2,411	2,426	2,289	3,660	5,203	9,656	9,391
Adjusted net income attributable to equity holders of the Bank <sup>(1)</sup>	2,148	2,326	2,576	2,557	2,687	2,670	2,636	2,479	2,385	4,474	5,357	10,490	9,828
Adjusted net income attributable to common shareholders <sup>(1)</sup>	2,044	2,225	2,470	2,521	2,613	2,626	2,558	2,444	2,308	4,269	5,239	10,230	9,595
Adjusted diluted impact of share-based payment options and others <sup>(1)(2)</sup>	(11)	14	4	6	-	24	7	9	13	(15)	67	37	48
<b>Adjusted net income attributable to common shareholders (Diluted)<sup>(1)</sup></b>	<b>2,033</b>	2,239	2,474	2,527	2,613	2,650	2,565	2,453	2,321	4,254	5,306	10,267	9,643

(1) Refer to Non-GAAP Measures on Notes Pages 1- 3 of the Supplementary Financial Information Report.

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

## Business Segment Performance: Canadian Banking

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (\$ millions)</b>													
Net interest income (TEB)	2,340	2,386	2,363	2,361	2,144	2,133	2,082	2,030	1,934	4,726	4,277	9,001	8,030
Non-interest income (TEB)	794	778	771	758	759	741	749	765	690	1,572	1,500	3,029	2,868
Net fee and commission revenues	637	644	652	637	649	639	621	606	564	1,281	1,288	2,577	2,333
Net income (loss) from investments in associated corporations	25	15	23	15	18	8	18	23	26	40	26	64	87
Other operating income (TEB)	132	119	96	106	92	94	110	136	100	251	186	388	448
<b>Total revenue (TEB)</b>	<b>3,134</b>	<b>3,164</b>	<b>3,134</b>	<b>3,119</b>	<b>2,903</b>	<b>2,874</b>	<b>2,831</b>	<b>2,795</b>	<b>2,624</b>	<b>6,298</b>	<b>5,777</b>	<b>12,030</b>	<b>10,898</b>
Provision for credit losses — Charge/(Recovery)	218	218	163	93	(12)	(35)	(96)	69	145	436	(47)	209	333
Non-interest expenses	1,457	1,449	1,397	1,385	1,324	1,282	1,251	1,267	1,229	2,906	2,606	5,388	4,951
<b>Income before taxes</b>	<b>1,459</b>	<b>1,497</b>	<b>1,574</b>	<b>1,641</b>	<b>1,591</b>	<b>1,627</b>	<b>1,676</b>	<b>1,459</b>	<b>1,250</b>	<b>2,956</b>	<b>3,218</b>	<b>6,433</b>	<b>5,614</b>
Income tax expense (TEB)	399	410	404	428	412	426	438	380	323	809	838	1,670	1,459
<b>Reported net income</b>	<b>1,060</b>	<b>1,087</b>	<b>1,170</b>	<b>1,213</b>	<b>1,179</b>	<b>1,201</b>	<b>1,238</b>	<b>1,079</b>	<b>927</b>	<b>2,147</b>	<b>2,380</b>	<b>4,763</b>	<b>4,155</b>
Adjusting items (after-tax) <sup>(1)</sup>	1	1	4	4	4	4	4	4	4	2	8	16	16
<b>Adjusted net income<sup>(1)</sup></b>	<b>1,061</b>	<b>1,088</b>	<b>1,174</b>	<b>1,217</b>	<b>1,183</b>	<b>1,205</b>	<b>1,242</b>	<b>1,083</b>	<b>931</b>	<b>2,149</b>	<b>2,388</b>	<b>4,779</b>	<b>4,171</b>
<b>Reported net income attributable to equity holders of the Bank</b>	<b>1,060</b>	<b>1,087</b>	<b>1,170</b>	<b>1,213</b>	<b>1,179</b>	<b>1,201</b>	<b>1,238</b>	<b>1,079</b>	<b>927</b>	<b>2,147</b>	<b>2,380</b>	<b>4,763</b>	<b>4,155</b>
<b>Adjusted net income attributable to equity holders of the Bank<sup>(1)</sup></b>	<b>1,061</b>	<b>1,088</b>	<b>1,174</b>	<b>1,217</b>	<b>1,183</b>	<b>1,205</b>	<b>1,242</b>	<b>1,083</b>	<b>931</b>	<b>2,149</b>	<b>2,388</b>	<b>4,779</b>	<b>4,171</b>
<b>Profitability Measurements</b>													
Net interest margin <sup>(1)</sup>	2.30	2.26	2.26	2.29	2.22	2.19	2.20	2.23	2.26	2.28	2.20	2.24	2.23
Net write-offs as a % of average net loans and acceptances <sup>(2)</sup>	0.18	0.16	0.14	0.12	0.14	0.14	0.12	0.18	0.24	0.17	0.14	0.13	0.19
<b>Reported</b>													
Return on equity (%) <sup>(1)</sup>	22.8	23.0	24.7	26.1	27.1	27.4	29.4	26.1	23.5	22.9	27.2	26.3	25.2
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(2)(3)</sup>	0.20	0.19	0.15	0.09	(0.01)	(0.03)	(0.10)	0.07	0.16	0.20	(0.02)	0.05	0.09
PCL on impaired loans as % of average net loans and acceptances <sup>(2)(3)</sup>	0.21	0.17	0.14	0.13	0.13	0.12	0.10	0.14	0.27	0.19	0.12	0.13	0.18
Productivity ratio (%) <sup>(2)</sup>	46.5	45.8	44.6	44.4	45.6	44.6	44.2	45.3	46.8	46.1	45.1	44.8	45.4
<b>Adjusted<sup>(1)</sup></b>													
Return on equity (%)	22.8	23.0	24.8	26.2	27.2	27.5	29.4	26.2	23.6	22.9	27.3	26.4	25.3
Productivity ratio (%)	46.4	45.8	44.4	44.2	45.4	44.4	44.0	45.1	46.6	46.1	44.9	44.6	45.2
<b>Average Balance Sheet (\$ billions)</b>													
Residential mortgages	281.1	282.9	282.3	278.4	271.8	264.9	255.2	243.3	234.8	282.0	268.3	274.3	241.1
Personal loans	72.7	72.3	71.6	70.5	68.8	68.6	68.7	68.3	67.8	72.5	68.7	69.9	68.5
Credit cards <sup>(4)</sup>	7.6	7.4	7.1	6.9	6.5	6.6	6.4	6.2	6.2	7.5	6.5	6.8	6.4
Business and government loans & acceptances	85.6	83.7	81.0	77.8	72.7	68.3	64.8	63.3	61.0	84.6	70.5	75.0	62.0
<b>Total loans &amp; acceptances</b>	<b>447.0</b>	<b>446.3</b>	<b>442.0</b>	<b>433.6</b>	<b>419.8</b>	<b>408.4</b>	<b>395.1</b>	<b>381.1</b>	<b>369.8</b>	<b>446.6</b>	<b>414.0</b>	<b>426.0</b>	<b>378.0</b>
Other assets	3.6	3.7	3.7	3.7	3.4	3.3	3.0	2.8	2.6	3.7	3.4	3.5	2.8
<b>Total assets</b>	<b>450.6</b>	<b>450.0</b>	<b>445.7</b>	<b>437.3</b>	<b>423.2</b>	<b>411.7</b>	<b>398.1</b>	<b>383.9</b>	<b>372.4</b>	<b>450.3</b>	<b>417.4</b>	<b>429.5</b>	<b>380.8</b>
Personal deposits	219.2	211.6	203.7	196.2	190.0	187.2	188.3	190.5	189.0	215.3	188.6	194.3	189.2
Non-personal deposits	117.5	116.3	116.1	114.9	112.3	111.4	109.8	107.5	103.7	116.9	111.8	113.7	105.3
<b>Total deposits</b>	<b>336.7</b>	<b>327.9</b>	<b>319.8</b>	<b>311.1</b>	<b>302.3</b>	<b>298.6</b>	<b>298.1</b>	<b>298.0</b>	<b>292.7</b>	<b>332.2</b>	<b>300.4</b>	<b>308.0</b>	<b>294.5</b>
Other liabilities	30.3	28.9	27.3	25.5	23.3	21.7	19.7	19.3	17.9	29.6	22.5	24.5	18.5
<b>Total liabilities</b>	<b>367.0</b>	<b>356.8</b>	<b>347.1</b>	<b>336.6</b>	<b>325.6</b>	<b>320.3</b>	<b>317.8</b>	<b>317.3</b>	<b>310.6</b>	<b>361.8</b>	<b>322.9</b>	<b>332.5</b>	<b>313.0</b>
<b>Other Information</b>													
Employees <sup>(5)</sup>	19,750	19,831	19,262	18,861	18,683	18,259	17,877	17,424	17,315				
Branches	943	941	941	947	951	954	954	956	959				
ABMs	3,716	3,697	3,725	3,734	3,742	3,746	3,766	3,552	3,556				

(1) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 54 of the Q2 2023 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.

(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

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)</b>													
Net interest income (TEB)	2,007	1,899	1,806	1,759	1,687	1,648	1,589	1,586	1,662	3,906	3,335	6,900	6,625
Non-interest income (TEB)	745	802	698	660	720	749	728	776	716	1,547	1,469	2,827	2,993
Net fee and commission revenues	582	634	557	539	547	550	519	494	525	1,216	1,097	2,193	2,058
Net income (loss) from investments in associated corporations	69	63	51	54	77	68	52	52	53	132	145	250	206
Other operating income (TEB)	94	105	90	67	96	131	157	230	138	199	227	384	729
<b>Total revenue (TEB)</b>	<b>2,752</b>	<b>2,701</b>	<b>2,504</b>	<b>2,419</b>	<b>2,407</b>	<b>2,397</b>	<b>2,317</b>	<b>2,362</b>	<b>2,378</b>	<b>5,453</b>	<b>4,804</b>	<b>9,727</b>	<b>9,618</b>
Provision for credit losses	436	404	355	325	276	274	314	339	396	840	550	1,230	1,574
Non-interest expenses	1,479	1,436	1,364	1,295	1,268	1,285	1,259	1,299	1,294	2,915	2,553	5,212	5,254
<b>Income before taxes</b>	<b>837</b>	<b>861</b>	<b>785</b>	<b>799</b>	<b>863</b>	<b>838</b>	<b>744</b>	<b>724</b>	<b>688</b>	<b>1,698</b>	<b>1,701</b>	<b>3,285</b>	<b>2,790</b>
Income tax expense (TEB)	172	169	106	122	182	208	137	160	181	341	390	618	635
<b>Reported net income</b>	<b>665</b>	<b>692</b>	<b>679</b>	<b>677</b>	<b>681</b>	<b>630</b>	<b>607</b>	<b>564</b>	<b>507</b>	<b>1,357</b>	<b>1,311</b>	<b>2,667</b>	<b>2,155</b>
Adjusting items (after-tax) <sup>(1)</sup>	8	7	7	6	8	7	7	7	9	15	15	28	32
<b>Adjusted net income<sup>(1)</sup></b>	<b>673</b>	<b>699</b>	<b>686</b>	<b>683</b>	<b>689</b>	<b>637</b>	<b>614</b>	<b>571</b>	<b>516</b>	<b>1,372</b>	<b>1,326</b>	<b>2,695</b>	<b>2,187</b>
<b>Reported net income attributable to non-controlling interests (NCI)</b>	<b>23</b>	<b>38</b>	<b>36</b>	<b>52</b>	<b>76</b>	<b>85</b>	<b>79</b>	<b>78</b>	<b>87</b>	<b>61</b>	<b>161</b>	<b>249</b>	<b>332</b>
<b>Reported net income attributable to equity holders of the Bank (NIAEH)</b>	<b>642</b>	<b>654</b>	<b>643</b>	<b>625</b>	<b>605</b>	<b>545</b>	<b>528</b>	<b>486</b>	<b>420</b>	<b>1,296</b>	<b>1,150</b>	<b>2,418</b>	<b>1,823</b>
<b>Adjusted net income attributable to non-controlling interests (NCI)<sup>(1)</sup></b>	<b>23</b>	<b>38</b>	<b>36</b>	<b>52</b>	<b>76</b>	<b>85</b>	<b>79</b>	<b>78</b>	<b>87</b>	<b>61</b>	<b>161</b>	<b>249</b>	<b>332</b>
<b>Adjusted net income attributable to equity holders of the Bank (NIAEH)<sup>(1)</sup></b>	<b>650</b>	<b>661</b>	<b>650</b>	<b>631</b>	<b>613</b>	<b>552</b>	<b>535</b>	<b>493</b>	<b>429</b>	<b>1,311</b>	<b>1,165</b>	<b>2,446</b>	<b>1,855</b>
<b>Profitability Measurements</b>													
Net interest margin <sup>(1)</sup>	4.12	4.00	4.08	3.95	3.96	3.87	3.78	3.81	4.05	4.06	3.91	3.96	3.95
Net write-offs as a % of average net loans and acceptances <sup>(2)</sup>	0.83	0.88	0.76	0.74	0.76	0.88	1.25	2.37	2.72	0.86	0.82	0.79	1.89
<b>Reported</b>													
Return on equity (%) <sup>(1)</sup>	13.2	13.4	13.1	13.0	13.2	12.2	12.0	11.1	9.9	13.3	12.7	12.9	10.4
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(2)(3)</sup>	1.03	0.96	0.89	0.84	0.77	0.77	0.91	1.00	1.18	0.99	0.77	0.82	1.15
PCL on impaired loans as % of average net loans and acceptances <sup>(2)(3)</sup>	0.94	0.89	0.81	0.68	0.77	0.81	1.18	2.08	2.81	0.91	0.79	0.77	1.88
Productivity ratio (%) <sup>(2)</sup>	53.7	53.2	54.5	53.5	52.7	53.6	54.3	55.0	54.4	53.5	53.1	53.6	54.6
<b>Adjusted<sup>(1)</sup></b>													
Return on equity (%)	13.4	13.6	13.2	13.1	13.3	12.4	12.2	11.3	10.1	13.5	12.9	13.0	10.6
Productivity ratio (%)	53.3	52.8	54.1	53.2	52.2	53.2	53.9	54.6	53.9	53.1	52.7	53.2	54.2
<b>Average Balance Sheet (\$ billions)</b>													
Residential mortgages	51.4	47.8	44.3	42.3	42.0	39.7	38.6	38.3	38.8	49.6	40.8	42.1	38.6
Personal loans	20.4	19.5	18.7	18.4	18.2	17.7	17.9	18.2	18.9	19.9	18.0	18.3	18.6
Credit cards	8.7	8.2	7.6	7.4	7.3	6.7	6.3	6.5	7.7	8.4	7.0	7.2	7.3
Business and government loans & acceptances	96.7	95.1	90.1	86.6	83.1	79.3	78.1	74.9	76.4	95.9	81.3	84.8	76.7
Total loans & acceptances	177.2	170.6	160.7	154.7	150.6	143.4	140.9	137.9	141.8	173.8	147.1	152.4	141.2
Investment securities	20.3	18.2	17.5	16.6	16.1	15.5	15.8	16.5	17.1	19.2	15.8	16.4	16.5
Deposits with banks	15.9	15.8	15.0	15.4	16.1	16.8	14.9	15.9	15.7	15.9	16.5	15.8	16.0
Other assets	25.3	23.8	23.9	22.4	21.1	20.4	20.6	20.4	19.6	24.6	20.5	21.9	20.4
<b>Total assets</b>	<b>238.7</b>	<b>228.4</b>	<b>217.1</b>	<b>209.1</b>	<b>203.9</b>	<b>196.1</b>	<b>192.2</b>	<b>190.7</b>	<b>194.2</b>	<b>233.5</b>	<b>199.9</b>	<b>206.5</b>	<b>194.1</b>
Personal deposits	40.9	39.5	37.8	36.7	36.4	35.5	36.2	35.7	36.3	40.2	36.0	36.6	36.3
Non-personal deposits	85.0	79.5	74.9	72.0	69.8	65.7	65.9	67.2	66.7	82.2	67.7	70.6	67.2
<b>Total deposits</b>	<b>125.9</b>	<b>119.0</b>	<b>112.7</b>	<b>108.7</b>	<b>106.2</b>	<b>101.2</b>	<b>102.1</b>	<b>103.0</b>	<b>103.0</b>	<b>122.4</b>	<b>103.7</b>	<b>107.2</b>	<b>103.5</b>
Other liabilities	54.7	49.7	47.6	46.5	42.7	42.8	43.6	43.3	45.9	52.1	42.7	44.9	45.0
<b>Total liabilities</b>	<b>180.6</b>	<b>168.7</b>	<b>160.3</b>	<b>155.2</b>	<b>148.9</b>	<b>144.0</b>	<b>145.7</b>	<b>146.3</b>	<b>148.9</b>	<b>174.5</b>	<b>146.4</b>	<b>152.1</b>	<b>148.5</b>
<b>Other Information</b>													
Employees <sup>(4)</sup>	41,274	41,481	41,660	42,143	42,574	42,580	43,372	45,426	45,507				
Branches	1,161	1,175	1,203	1,205	1,214	1,227	1,318	1,352	1,362				
ABMs	4,845	4,843	4,885	4,885	4,759	4,759	4,844	5,057	5,139				
Amortization of intangibles (pre-tax)	11	10	9	10	10	10	10	11	11	21	20	39	45

(1) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 54 of the Q2 2023 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: International Banking (Constant Dollar)<sup>(1)</sup>

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)</b>													
Net interest income (TEB)	2,007	1,972	1,943	1,928	1,827	1,832	1,748	1,733	1,753	3,906	3,580	7,368	6,929
Non-interest income (TEB)	745	837	712	647	725	749	711	761	682	1,547	1,453	2,899	2,946
Net fee and commission revenues	582	660	593	581	584	599	556	532	546	1,216	1,160	2,310	2,121
Net income (loss) from investments in associated corporations	69	64	54	57	80	70	56	57	56	132	149	259	216
Other operating income (TEB)	94	113	65	9	61	80	99	172	80	199	144	330	609
<b>Total revenue (TEB)</b>	<b>2,752</b>	<b>2,809</b>	<b>2,655</b>	<b>2,575</b>	<b>2,552</b>	<b>2,581</b>	<b>2,459</b>	<b>2,494</b>	<b>2,435</b>	<b>5,453</b>	<b>5,033</b>	<b>10,267</b>	<b>9,875</b>
Provision for credit losses	436	422	383	348	292	302	349	375	414	840	583	1,299	1,637
Non-interest expenses	1,479	1,487	1,448	1,394	1,352	1,400	1,357	1,398	1,352	2,915	2,702	5,492	5,438
<b>Income before taxes</b>	<b>837</b>	<b>900</b>	<b>824</b>	<b>833</b>	<b>908</b>	<b>879</b>	<b>753</b>	<b>721</b>	<b>669</b>	<b>1,698</b>	<b>1,748</b>	<b>3,476</b>	<b>2,800</b>
Income tax expense (TEB)	172	171	107	98	185	210	131	152	173	341	392	626	624
<b>Reported net income</b>	<b>665</b>	<b>729</b>	<b>717</b>	<b>735</b>	<b>723</b>	<b>669</b>	<b>622</b>	<b>569</b>	<b>496</b>	<b>1,357</b>	<b>1,356</b>	<b>2,850</b>	<b>2,176</b>
Adjusting items (after tax) <sup>(2)</sup>	8	8	8	8	8	8	8	9	8	15	16	30	32
<b>Adjusted net income<sup>(3)</sup></b>	<b>673</b>	<b>737</b>	<b>725</b>	<b>743</b>	<b>731</b>	<b>677</b>	<b>630</b>	<b>578</b>	<b>504</b>	<b>1,372</b>	<b>1,372</b>	<b>2,880</b>	<b>2,208</b>
<b>Reported net income attributable to non-controlling interests (NCI)</b>	<b>23</b>	<b>40</b>	<b>37</b>	<b>56</b>	<b>81</b>	<b>92</b>	<b>84</b>	<b>80</b>	<b>85</b>	<b>61</b>	<b>167</b>	<b>259</b>	<b>324</b>
<b>Reported net income attributable to equity holders of the Bank (NIAEH)</b>	<b>642</b>	<b>689</b>	<b>680</b>	<b>679</b>	<b>642</b>	<b>577</b>	<b>538</b>	<b>489</b>	<b>411</b>	<b>1,296</b>	<b>1,189</b>	<b>2,591</b>	<b>1,852</b>
<b>Adjusted net income attributable to non-controlling interests (NCI)<sup>(3)</sup></b>	<b>23</b>	<b>40</b>	<b>38</b>	<b>56</b>	<b>81</b>	<b>92</b>	<b>84</b>	<b>81</b>	<b>85</b>	<b>61</b>	<b>168</b>	<b>259</b>	<b>324</b>
<b>Adjusted net income attributable to equity holders of the Bank (NIAEH)<sup>(3)</sup></b>	<b>650</b>	<b>697</b>	<b>687</b>	<b>687</b>	<b>650</b>	<b>585</b>	<b>546</b>	<b>497</b>	<b>419</b>	<b>1,311</b>	<b>1,204</b>	<b>2,621</b>	<b>1,884</b>
<b>Profitability Measurements<sup>(3)</sup></b>													
Net interest margin <sup>(2)</sup>	4.12	4.00	4.08	3.95	3.96	3.87	3.78	3.81	4.05	4.06	3.91	3.96	3.95
Net write-offs as a % of average net loans and acceptances <sup>(4)</sup>	0.83	0.88	0.76	0.74	0.76	0.88	1.25	2.37	2.72	0.86	0.82	0.79	1.89
<b>Reported</b>													
Return on equity (%) <sup>(2)</sup>	13.2	13.4	13.1	13.0	13.2	12.2	12.0	11.1	9.9	13.3	12.7	12.9	10.4
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(4)(5)</sup>	1.03	0.96	0.89	0.84	0.77	0.77	0.91	1.00	1.18	0.99	0.77	0.82	1.15
PCL on impaired loans as % of average net loans and acceptances <sup>(4)(5)</sup>	0.94	0.89	0.81	0.68	0.77	0.81	1.18	2.08	2.81	0.91	0.79	0.77	1.88
Productivity ratio (%) <sup>(4)</sup>	53.7	53.2	54.5	53.5	52.7	53.6	54.3	55.0	54.4	53.5	53.1	53.6	54.6
<b>Adjusted<sup>(3)</sup></b>													
Return on equity (%)	13.4	13.6	13.2	13.1	13.3	12.4	12.2	11.3	10.1	13.5	12.9	13.0	10.6
Productivity ratio (%)	53.3	52.8	54.1	53.2	52.2	53.2	53.9	54.6	53.9	53.1	52.7	53.2	54.2
<b>Average Balance Sheet (\$ billions)</b>													
Residential mortgages	51.4	50.5	49.2	47.5	45.9	44.2	42.3	41.0	40.2	49.6	43.7	45.4	39.6
Personal loans	20.4	20.3	20.2	19.9	19.4	19.5	19.4	19.5	19.5	19.9	19.0	19.3	19.1
Credit cards	8.7	8.6	8.2	8.0	7.6	7.1	6.7	6.7	7.6	8.4	7.2	7.5	7.2
Business and government loans & acceptances	96.7	97.6	94.8	93.4	89.4	86.6	85.0	81.8	81.2	95.9	86.8	89.8	80.9
<b>Total loans &amp; acceptances</b>	<b>177.2</b>	<b>177.0</b>	<b>172.4</b>	<b>168.8</b>	<b>162.3</b>	<b>157.4</b>	<b>153.4</b>	<b>149.0</b>	<b>148.5</b>	<b>173.8</b>	<b>156.7</b>	<b>162.0</b>	<b>146.8</b>
Investment securities	20.3	18.8	18.6	18.1	17.3	17.1	17.2	17.9	18.0	19.2	16.9	17.5	17.2
Deposits with banks	15.9	16.2	15.6	16.5	17.4	18.3	16.2	17.5	16.7	15.9	17.6	16.7	17.0
Other assets	25.3	24.9	26.5	25.1	22.9	22.6	22.4	22.2	20.9	24.6	13.5	28.0	25.2
<b>Total assets</b>	<b>238.7</b>	<b>236.9</b>	<b>233.1</b>	<b>228.5</b>	<b>219.9</b>	<b>215.4</b>	<b>209.2</b>	<b>206.6</b>	<b>204.1</b>	<b>233.5</b>	<b>204.7</b>	<b>224.2</b>	<b>206.2</b>
Personal deposits	40.9	40.9	40.3	40.0	39.6	39.3	39.8	39.3	38.8	40.2	38.7	39.1	38.3
Non-personal deposits	85.0	82.3	79.8	78.1	75.1	71.9	71.5	72.9	70.1	82.2	72.2	74.9	70.1
<b>Total deposits</b>	<b>125.9</b>	<b>123.2</b>	<b>120.1</b>	<b>118.1</b>	<b>114.7</b>	<b>111.2</b>	<b>111.3</b>	<b>112.2</b>	<b>108.9</b>	<b>122.4</b>	<b>110.9</b>	<b>114.0</b>	<b>108.4</b>
Other liabilities	54.7	53.0	53.8	52.8	46.2	47.6	47.5	45.9	47.0	52.1	45.3	48.4	45.7
<b>Total liabilities</b>	<b>180.6</b>	<b>176.2</b>	<b>173.9</b>	<b>170.9</b>	<b>160.9</b>	<b>158.8</b>	<b>158.8</b>	<b>158.1</b>	<b>155.9</b>	<b>174.5</b>	<b>156.2</b>	<b>162.4</b>	<b>154.1</b>
<b>Other Information</b>													
Employees <sup>(6)</sup>	41,274	41,481	41,660	42,143	42,574	42,580	43,372	45,426	45,507				
Branches	1,161	1,175	1,203	1,205	1,214	1,227	1,318	1,352	1,362				
ABMs	4,845	4,843	4,885	4,885	4,759	4,759	4,844	5,057	5,139				
Amortization of intangibles (pre-tax)	11	11	11	10	11	11	11	11	11	21	21	42	45

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/23, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 8 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(3) Ratios are on a reported basis.

(4) Refer to page 54 of the Q2 2023 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) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

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

# Business Segment Performance: Global Wealth Management

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)</b>													
Net interest income (TEB)	209	213	206	200	184	174	161	160	152	422	358	764	628
Non-interest income (TEB)	1,091	1,110	1,083	1,112	1,174	1,248	1,186	1,175	1,156	2,201	2,422	4,617	4,752
Net fee and commission revenues	1,082	1,101	1,074	1,107	1,170	1,244	1,177	1,167	1,148	2,183	2,414	4,595	4,715
Net income (loss) from investments in associated corporations	5	3	5	3	5	1	7	3	4	8	6	14	17
Other operating income (TEB)	4	6	4	2	(1)	3	2	5	4	10	2	8	20
<b>Total revenue (TEB)</b>	<b>1,300</b>	<b>1,323</b>	<b>1,289</b>	<b>1,312</b>	<b>1,358</b>	<b>1,422</b>	<b>1,347</b>	<b>1,335</b>	<b>1,308</b>	<b>2,623</b>	<b>2,780</b>	<b>5,381</b>	<b>5,380</b>
Provision for credit losses - Charge/(Recovery)	2	1	1	5	1	(1)	1	(1)	(2)	3	-	6	2
Non-interest expenses	818	802	798	796	803	862	824	812	802	1,620	1,665	3,259	3,255
<b>Income before taxes</b>	<b>480</b>	<b>520</b>	<b>490</b>	<b>511</b>	<b>554</b>	<b>561</b>	<b>522</b>	<b>524</b>	<b>508</b>	<b>1,000</b>	<b>1,115</b>	<b>2,116</b>	<b>2,123</b>
Income tax expense (TEB)	124	133	127	133	145	146	135	132	134	257	291	551	549
<b>Reported net income</b>	<b>356</b>	<b>387</b>	<b>363</b>	<b>378</b>	<b>409</b>	<b>415</b>	<b>387</b>	<b>392</b>	<b>374</b>	<b>743</b>	<b>824</b>	<b>1,565</b>	<b>1,574</b>
Adjusting items (after-tax) <sup>(1)</sup>	6	7	7	7	6	7	7	7	6	13	13	27	27
<b>Adjusted net income<sup>(2)</sup></b>	<b>362</b>	<b>394</b>	<b>370</b>	<b>385</b>	<b>415</b>	<b>422</b>	<b>394</b>	<b>399</b>	<b>380</b>	<b>756</b>	<b>837</b>	<b>1,592</b>	<b>1,601</b>
<b>Reported net income attributable to non-controlling interests (NCI)</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>9</b>	<b>9</b>
<b>Reported net income attributable to equity holders of the Bank (NIAEH)</b>	<b>353</b>	<b>385</b>	<b>361</b>	<b>376</b>	<b>407</b>	<b>412</b>	<b>385</b>	<b>390</b>	<b>372</b>	<b>738</b>	<b>819</b>	<b>1,556</b>	<b>1,565</b>
<b>Adjusted net income attributable to NCI<sup>(3)</sup></b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>9</b>	<b>9</b>
<b>Adjusted NIAEH<sup>(3)</sup></b>	<b>359</b>	<b>392</b>	<b>368</b>	<b>383</b>	<b>413</b>	<b>419</b>	<b>392</b>	<b>397</b>	<b>378</b>	<b>751</b>	<b>832</b>	<b>1,583</b>	<b>1,592</b>
<b>Adjusted NIAEH<sup>(1)</sup> by geography</b>													
Canada	303	337	320	335	366	375	348	348	333	640	741	1,396	1,414
International	56	55	48	48	47	44	44	49	45	111	91	187	178
Wealth Management	47	45	39	39	38	37	37	39	36	92	75	153	141
Pensions	9	10	9	9	9	7	7	10	9	19	16	34	37
<b>Total Adjusted Net Income Attributable to Equity Holders of the Bank<sup>(3)</sup></b>	<b>359</b>	<b>392</b>	<b>368</b>	<b>383</b>	<b>413</b>	<b>419</b>	<b>392</b>	<b>397</b>	<b>378</b>	<b>751</b>	<b>832</b>	<b>1,583</b>	<b>1,592</b>
<b>Revenue by geography</b>													
Canada	1,123	1,150	1,126	1,148	1,200	1,269	1,198	1,187	1,157	2,273	2,469	4,743	4,783
International	177	173	163	164	158	153	149	148	151	350	311	638	597
Wealth Management	150	146	137	140	132	130	128	124	125	296	262	539	498
Pensions	27	27	26	24	26	23	21	24	26	54	49	99	99
<b>Total Revenue (TEB)</b>	<b>1,300</b>	<b>1,323</b>	<b>1,289</b>	<b>1,312</b>	<b>1,358</b>	<b>1,422</b>	<b>1,347</b>	<b>1,335</b>	<b>1,308</b>	<b>2,623</b>	<b>2,780</b>	<b>5,381</b>	<b>5,380</b>
<b>Profitability Measurements</b>													
<b>Reported</b>													
Return on equity (%) <sup>(1)</sup>	14.8	15.5	14.8	15.5	17.5	17.2	16.3	16.5	16.4	15.2	17.4	16.2	16.7
Productivity ratio (%) <sup>(2)</sup>	63.0	60.6	61.9	60.6	59.1	60.6	61.1	60.9	61.3	61.8	59.9	60.6	60.5
<b>Adjusted<sup>(3)</sup></b>													
Return on equity (%)	15.1	15.8	15.0	15.7	17.8	17.5	16.6	16.8	16.7	15.5	17.6	16.5	17.0
Productivity ratio (%)	62.3	59.9	61.2	59.9	58.5	60.0	60.5	60.2	60.6	61.1	59.2	59.9	59.8
<b>Average Balance Sheet (\$ billions)</b>													
Total loans & acceptances	23.5	23.2	22.9	22.2	21.2	20.1	19.1	18.0	16.8	23.3	20.6	21.6	17.4
Other assets	10.6	10.7	10.9	11.0	11.2	11.4	11.4	11.5	11.6	10.7	11.3	11.1	11.6
<b>Total assets</b>	<b>34.1</b>	<b>33.9</b>	<b>33.8</b>	<b>33.2</b>	<b>32.4</b>	<b>31.5</b>	<b>30.5</b>	<b>29.5</b>	<b>28.4</b>	<b>34.0</b>	<b>31.9</b>	<b>32.7</b>	<b>29.0</b>
Personal deposits	18.0	18.6	19.7	21.2	22.0	21.0	19.5	19.0	18.9	18.3	21.5	21.0	18.9
Non-personal deposits	16.3	15.9	16.8	18.6	17.4	18.0	19.2	18.8	17.9	16.1	17.7	17.7	18.1
<b>Total deposits</b>	<b>34.3</b>	<b>34.5</b>	<b>36.5</b>	<b>39.8</b>	<b>39.4</b>	<b>39.0</b>	<b>38.7</b>	<b>37.8</b>	<b>36.8</b>	<b>34.4</b>	<b>39.2</b>	<b>38.7</b>	<b>37.0</b>
Other liabilities	7.1	7.2	7.7	8.4	8.4	8.5	8.5	8.2	7.8	7.2	8.4	8.2	7.9
<b>Total liabilities</b>	<b>41.4</b>	<b>41.7</b>	<b>44.2</b>	<b>48.2</b>	<b>47.8</b>	<b>47.5</b>	<b>47.2</b>	<b>46.0</b>	<b>44.6</b>	<b>41.6</b>	<b>47.6</b>	<b>46.9</b>	<b>44.9</b>
<b>Period-End Balances (\$ billions)<sup>(3)(4)</sup></b>													
<b>Assets under administration by geography:</b>													
Canada	487	478	455	465	475	490	488	475	461	487	475	455	488
International	137	129	125	116	116	111	109	107	106	137	116	125	109
Wealth Management	128	121	117	107	106	101	99	96	93	128	106	117	99
Pensions	9	8	8	9	10	10	10	11	13	9	10	8	10
<b>Total Assets under Administration</b>	<b>624</b>	<b>607</b>	<b>580</b>	<b>581</b>	<b>591</b>	<b>601</b>	<b>597</b>	<b>582</b>	<b>567</b>	<b>624</b>	<b>591</b>	<b>580</b>	<b>597</b>
<b>Assets under management by geography:</b>													
Canada	296	291	280	289	294	313	315	307	292	296	294	280	315
International	34	31	31	31	32	32	31	34	37	34	32	31	31
Wealth Management	25	23	23	22	22	22	21	23	24	25	22	23	21
Pensions	9	8	8	9	10	10	10	11	13	9	10	8	10
<b>Total Assets under Management</b>	<b>330</b>	<b>322</b>	<b>311</b>	<b>320</b>	<b>326</b>	<b>345</b>	<b>346</b>	<b>341</b>	<b>329</b>	<b>330</b>	<b>326</b>	<b>311</b>	<b>346</b>
<b>Employees<sup>(4)</sup></b>													
In Canada	6,349	6,318	6,608	6,589	6,380	6,281	6,135	6,136	5,932				
Outside Canada	1,428	1,413	1,407	1,343	1,346	1,331	1,301	1,325	1,233				
<b>Total</b>	<b>7,777</b>	<b>7,731</b>	<b>8,015</b>	<b>7,932</b>	<b>7,726</b>	<b>7,612</b>	<b>7,436</b>	<b>7,461</b>	<b>7,165</b>				

(1) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to page 54 of the Q2 2023 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) Employees are reported on a full-time equivalent basis

## Business Segment Performance: Global Banking and Markets

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)</b>													
Net interest income (TEB)	384	454	492	405	360	373	365	363	350	838	733	1,630	1,436
Non-interest income (TEB)	968	1,049	862	747	902	1,031	812	890	907	2,017	1,933	3,542	3,587
Net fee and commission revenues	545	383	454	336	372	416	395	460	474	928	788	1,578	1,761
Other operating income (TEB)	423	666	408	411	530	615	417	430	433	1,089	1,145	1,964	1,826
<b>Total revenue (TEB)</b>	<b>1,352</b>	<b>1,503</b>	<b>1,354</b>	<b>1,152</b>	<b>1,262</b>	<b>1,404</b>	<b>1,177</b>	<b>1,253</b>	<b>1,257</b>	<b>2,855</b>	<b>2,666</b>	<b>5,172</b>	<b>5,023</b>
Provision for credit losses — Charge/(Recovery)	53	15	11	(15)	(46)	(16)	(50)	(27)	(43)	68	(62)	(66)	(100)
Non-interest expenses	752	773	696	655	653	670	591	620	633	1,525	1,323	2,674	2,458
<b>Income before taxes</b>	<b>547</b>	<b>715</b>	<b>647</b>	<b>512</b>	<b>655</b>	<b>750</b>	<b>636</b>	<b>660</b>	<b>667</b>	<b>1,262</b>	<b>1,405</b>	<b>2,564</b>	<b>2,665</b>
Income tax expense (TEB)	146	196	163	134	167	189	134	147	150	342	356	653	590
<b>Reported net income</b>	<b>401</b>	<b>519</b>	<b>484</b>	<b>378</b>	<b>488</b>	<b>561</b>	<b>502</b>	<b>513</b>	<b>517</b>	<b>920</b>	<b>1,049</b>	<b>1,911</b>	<b>2,075</b>
<b>Reported net income attributable to equity holders of the Bank (NIAEH)</b>	<b>401</b>	<b>519</b>	<b>484</b>	<b>378</b>	<b>488</b>	<b>561</b>	<b>502</b>	<b>513</b>	<b>517</b>	<b>920</b>	<b>1,049</b>	<b>1,911</b>	<b>2,075</b>
<b>Revenue (TEB) by business and capital markets</b>													
Business banking	798	802	850	729	708	668	622	649	620	1,600	1,376	2,955	2,518
Capital markets	554	701	504	423	554	736	555	604	637	1,255	1,290	2,217	2,505
<b>Total revenue (TEB)</b>	<b>1,352</b>	<b>1,503</b>	<b>1,354</b>	<b>1,152</b>	<b>1,262</b>	<b>1,404</b>	<b>1,177</b>	<b>1,253</b>	<b>1,257</b>	<b>2,855</b>	<b>2,666</b>	<b>5,172</b>	<b>5,023</b>
<b>Capital markets revenue:</b>													
Interest rate and credit	223	324	180	128	185	305	219	264	299	547	490	798	1,150
Equities	196	226	193	197	232	311	256	264	266	422	543	933	1,026
Commodities	40	47	24	21	51	32	21	16	14	87	83	128	82
Foreign exchange	95	104	107	77	86	88	59	60	58	199	174	358	247
<b>Total capital markets revenue (TEB)</b>	<b>554</b>	<b>701</b>	<b>504</b>	<b>423</b>	<b>554</b>	<b>736</b>	<b>555</b>	<b>604</b>	<b>637</b>	<b>1,255</b>	<b>1,290</b>	<b>2,217</b>	<b>2,505</b>
<b>Profitability Measurements</b>													
Net write-offs as a % of average net loans and acceptances <sup>(1)</sup>	-	0.02	0.01	(0.11)	0.02	0.01	-	0.03	0.06	0.01	0.01	(0.02)	0.05
<b>Reported</b>													
Return on equity (%) <sup>(2)</sup>	10.5	13.2	13.4	11.1	15.6	17.4	15.5	16.1	17.4	11.9	16.5	14.3	16.5
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(1)(3)</sup>	0.15	0.04	0.03	(0.05)	(0.16)	(0.06)	(0.18)	(0.11)	(0.18)	0.10	(0.11)	(0.06)	(0.10)
PCL on impaired loans as % of average net loans and acceptances <sup>(1)(3)</sup>	-	-	0.06	(0.06)	(0.01)	(0.03)	0.01	0.03	0.05	-	(0.02)	(0.01)	0.03
Productivity ratio (%) <sup>(1)</sup>	55.6	51.4	51.4	56.8	51.7	47.7	50.3	49.5	50.3	53.4	49.6	51.7	48.9
<b>Average Balance Sheet (\$ billions)</b>													
Business and government loans & acceptances	132.3	131.6	122.5	111.5	102.0	98.7	93.7	91.4	90.7	131.9	100.3	108.7	91.8
Securities purchased under resale agreements	186.9	171.9	155.0	143.7	127.2	131.0	119.3	117.3	115.4	179.3	129.2	139.3	116.9
Trading Assets	103.0	107.8	106.5	120.3	137.8	155.4	136.5	134.9	137.4	105.4	146.8	129.9	134.6
Securities	95.5	99.9	98.6	112.2	129.6	147.4	130.3	128.4	130.5	97.7	138.7	121.9	127.7
Loans	7.5	7.9	7.9	8.1	8.2	8.0	6.2	6.5	6.9	7.7	8.1	8.0	6.9
Investment securities	6.4	5.9	5.7	5.8	5.6	5.6	5.8	5.8	6.3	6.1	5.6	5.7	6.1
Deposits with banks	0.2	(1.0)	0.2	0.9	0.3	0.9	0.2	0.4	(0.4)	(0.4)	0.6	0.6	0.2
Other assets	59.1	64.3	71.0	60.8	58.4	52.6	53.0	51.1	49.6	61.8	55.4	60.8	51.3
<b>Total assets</b>	<b>487.9</b>	<b>480.5</b>	<b>460.9</b>	<b>443.0</b>	<b>431.3</b>	<b>444.2</b>	<b>408.5</b>	<b>400.9</b>	<b>399.0</b>	<b>484.1</b>	<b>437.9</b>	<b>445.0</b>	<b>400.9</b>
Total deposits	182.2	185.1	179.4	170.0	163.6	165.2	159.6	155.4	159.9	183.7	164.4	169.6	156.3
Other liabilities	263.8	269.6	250.6	249.2	236.5	241.5	222.5	218.0	238.2	266.7	239.0	244.5	228.8
<b>Total liabilities</b>	<b>446.0</b>	<b>454.7</b>	<b>430.0</b>	<b>419.2</b>	<b>400.1</b>	<b>406.7</b>	<b>382.1</b>	<b>373.4</b>	<b>398.1</b>	<b>450.4</b>	<b>403.4</b>	<b>414.1</b>	<b>385.1</b>
<b>Other Information</b>													
<b>Employees<sup>(4)</sup></b>													
In Canada	1,117	1,120	1,080	1,074	1,063	1,055	1,043	1,038	1,014				
Outside Canada	1,084	1,091	1,145	1,131	1,054	1,052	1,089	1,092	1,057				
<b>Total</b>	<b>2,201</b>	<b>2,211</b>	<b>2,225</b>	<b>2,205</b>	<b>2,117</b>	<b>2,107</b>	<b>2,132</b>	<b>2,130</b>	<b>2,071</b>				

(1) Refer to page 54 of the Q2 2023 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 Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(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<sup>(1)</sup>

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)</b>													
Net interest income (TEB) <sup>(2)</sup>	(474)	(383)	(245)	(49)	98	16	20	78	78	(857)	114	(180)	242
Non-interest income (TEB) <sup>(2)(3)(4)</sup>	(135)	(328)	(410)	(154)	(86)	(64)	(5)	(66)	91	(463)	(150)	(714)	91
<b>Total revenue (TEB)<sup>(2)</sup></b>	<b>(609)</b>	<b>(711)</b>	<b>(655)</b>	<b>(203)</b>	<b>12</b>	<b>(48)</b>	<b>15</b>	<b>12</b>	<b>169</b>	<b>(1,320)</b>	<b>(36)</b>	<b>(894)</b>	<b>333</b>
Provision for credit losses	-	-	(1)	4	-	-	(1)	-	-	-	-	3	(1)
Non-interest expenses <sup>(4)</sup>	70	4	274	60	111	124	346	99	84	74	235	569	700
<b>Income before taxes</b>	<b>(679)</b>	<b>(715)</b>	<b>(928)</b>	<b>(267)</b>	<b>(99)</b>	<b>(172)</b>	<b>(330)</b>	<b>(87)</b>	<b>85</b>	<b>(1,394)</b>	<b>(271)</b>	<b>(1,466)</b>	<b>(366)</b>
Income tax expense/(recovery) (TEB) <sup>(2)</sup>	(356)	198	(325)	(215)	(89)	(105)	(155)	(81)	(46)	(158)	(194)	(734)	(362)
<b>Reported net income</b>	<b>(323)</b>	<b>(913)</b>	<b>(603)</b>	<b>(52)</b>	<b>(10)</b>	<b>(67)</b>	<b>(175)</b>	<b>(6)</b>	<b>131</b>	<b>(1,236)</b>	<b>(77)</b>	<b>(732)</b>	<b>(4)</b>
Adjusting items (after-tax) <sup>(5)</sup>	-	579	504	-	-	-	139	-	-	579	-	504	139
<b>Adjusted net income<sup>(5)</sup></b>	<b>(323)</b>	<b>(334)</b>	<b>(99)</b>	<b>(52)</b>	<b>(10)</b>	<b>(67)</b>	<b>(36)</b>	<b>(6)</b>	<b>131</b>	<b>(657)</b>	<b>(77)</b>	<b>(228)</b>	<b>135</b>
<b>Reported net income attributable to non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11)</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10)</b>
<b>Reported net income attributable to equity holders of the Bank</b>	<b>(323)</b>	<b>(913)</b>	<b>(603)</b>	<b>(52)</b>	<b>(10)</b>	<b>(67)</b>	<b>(164)</b>	<b>(7)</b>	<b>130</b>	<b>(1,236)</b>	<b>(77)</b>	<b>(732)</b>	<b>6</b>
<b>Adjusted net income attributable to non-controlling interests<sup>(5)</sup></b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Adjusted net income attributable to equity holders of the Bank<sup>(5)</sup></b>	<b>(323)</b>	<b>(334)</b>	<b>(100)</b>	<b>(52)</b>	<b>(10)</b>	<b>(67)</b>	<b>(35)</b>	<b>(7)</b>	<b>130</b>	<b>(657)</b>	<b>(77)</b>	<b>(229)</b>	<b>135</b>
<b>Average Balances (\$ billions)</b>													
<b>Total assets</b>	<b>179.2</b>	187.2	175.4	172.6	173.4	155.1	143.4	143.1	157.2	183.7	163.5	168.0	152.4
<b>Total liabilities</b>	<b>278.2</b>	282.8	277.3	262.4	269.2	246.6	206.1	193.0	178.3	280.9	257.4	262.7	193.8
<b>Additional Information (\$ millions)<sup>(2)</sup></b>													
Net interest income TEB adjustment	10	10	12	11	10	9	7	5	5	20	19	42	22
Non-interest income TEB adjustment	109	110	87	81	82	83	84	69	71	219	165	333	288
<b>Total revenue TEB adjustment</b>	<b>119</b>	120	99	92	92	92	91	74	76	239	184	375	310
<b>Income tax expense TEB adjustment</b>	<b>(119)</b>	(120)	(99)	(92)	(92)	(92)	(91)	(74)	(76)	(239)	(184)	(375)	(310)

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

(2) The Bank analyzes revenues on a taxable equivalent basis (TEB) for the main operating segments. The elimination of the TEB gross-up is recorded in the Other segment. The results of the Consolidated Bank are presented on a non-TEB basis. Please refer to the MD&A for details of the TEB methodology.

(3) Includes net loss on divestitures and wind-down of operations.

(4) 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.

(5) Refer to Non-GAAP Measures on Notes Pages 1- 3 of the Supplementary Financial Information Report.

## Non-Interest Income

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Card revenues</b>	<b>190</b>	201	195	187	207	190	187	177	181	391	397	779	749
<b>Banking services fees</b>	<b>462</b>	469	456	447	430	437	414	400	399	931	867	1,770	1,598
<b>Credit fees</b>	<b>447</b>	466	451	398	397	401	368	382	377	913	798	1,647	1,485
<b>Total banking revenues</b>	<b>1,099</b>	1,136	1,102	1,032	1,034	1,028	969	959	957	2,235	2,062	4,196	3,832
<b>Mutual funds</b>	<b>527</b>	532	528	538	575	628	605	580	548	1,059	1,203	2,269	2,394
<b>Brokerage fees</b>	<b>269</b>	279	264	276	287	298	265	263	259	548	585	1,125	1,039
<b>Investment management and trust</b>													
Investment management and custody	<b>196</b>	198	190	196	202	207	202	199	193	394	409	795	792
Personal and corporate trust	<b>60</b>	55	52	51	52	49	49	53	52	115	101	204	202
<b>Total investment management and trust</b>	<b>256</b>	253	242	247	254	256	251	252	245	509	510	999	994
<b>Total wealth management revenues</b>	<b>1,052</b>	1,064	1,034	1,061	1,116	1,182	1,121	1,095	1,052	2,116	2,298	4,393	4,427
<b>Underwriting and advisory fees</b>	<b>154</b>	102	136	98	137	172	144	198	216	256	309	543	724
<b>Non-trading foreign exchange</b>	<b>227</b>	232	228	209	216	225	179	194	210	459	441	878	787
<b>Other fees and commissions</b>	<b>282</b>	186	206	143	145	156	153	171	189	468	301	650	677
<b>Total fee and commission revenues</b>	<b>2,814</b>	2,720	2,706	2,543	2,648	2,763	2,566	2,617	2,624	5,534	5,411	10,660	10,447
<b>Net income from investments in associated corporations</b>	<b>64</b>	16	49	44	84	91	96	73	113	80	175	268	339
<b>Other operating income</b>													
Trading revenues	<b>389</b>	634	418	311	453	609	409	478	525	1,023	1,062	1,791	2,033
Net gain on sale of investment securities	<b>56</b>	44	71	-	1	2	83	80	137	100	3	74	419
Insurance underwriting income, net of claims	<b>123</b>	112	114	113	105	101	102	83	100	235	206	433	398
Other <sup>(2)</sup>	<b>17</b>	(115)	(354)	112	178	139	214	209	61	(98)	317	75	655
<b>Total other operating income</b>	<b>585</b>	675	249	536	737	851	808	850	823	1,260	1,588	2,373	3,505
<b>Total non-interest income (reported)</b>	<b>3,463</b>	3,411	3,004	3,123	3,469	3,705	3,470	3,540	3,560	6,874	7,174	13,301	14,291
<b>Adjusting items<sup>(1)</sup></b>													
Net loss on divestitures and wind down of operations <sup>(2)</sup>	-	-	361	-	-	-	-	-	-	-	-	361	-
<b>Total non-interest income (adjusted)<sup>(1)</sup></b>	<b>3,463</b>	3,411	3,365	3,123	3,469	3,705	3,470	3,540	3,560	6,874	7,174	13,662	14,291

(1) Refer to Non-GAAP Measures on Notes Pages 1- 3 of the Supplementary Financial Information Report.

(2) Recorded in Other - Other Operating Income above.



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

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Trading-related revenue (TEB)<sup>(1)(2)</sup></b>													
Net interest income	(92)	(62)	(38)	(53)	(31)	10	35	33	42	(154)	(21)	(112)	136
Non-interest income													
Trading revenues	498	744	505	392	535	692	493	547	596	1,242	1,227	2,124	2,321
Other fees and commission	149	40	80	23	22	33	36	46	51	189	55	158	185
Total non-interest income	647	784	585	415	557	725	529	593	647	1,431	1,282	2,282	2,506
<b>Total — Trading-related revenue<sup>(2)</sup></b>	<b>555</b>	<b>722</b>	<b>547</b>	<b>362</b>	<b>526</b>	<b>735</b>	<b>564</b>	<b>626</b>	<b>689</b>	<b>1,277</b>	<b>1,261</b>	<b>2,170</b>	<b>2,642</b>
<b>Trading-related revenue by product (TEB)<sup>(2)</sup></b>													
Interest rate and credit	160	272	133	118	112	243	167	215	242	432	355	606	941
Equities	178	205	150	179	209	291	236	244	234	383	500	829	932
Foreign exchange and Other <sup>(3)</sup>	217	245	264	65	205	201	161	167	213	462	406	735	769
<b>Trading-related revenue by product (TEB)<sup>(2)</sup></b>	<b>555</b>	<b>722</b>	<b>547</b>	<b>362</b>	<b>526</b>	<b>735</b>	<b>564</b>	<b>626</b>	<b>689</b>	<b>1,277</b>	<b>1,261</b>	<b>2,170</b>	<b>2,642</b>
Taxable equivalent adjustment	109	110	87	81	82	83	84	69	71	219	165	333	288
<b>Total trading-related revenue by product (Non-TEB)<sup>(2)</sup></b>	<b>446</b>	<b>612</b>	<b>460</b>	<b>281</b>	<b>444</b>	<b>652</b>	<b>480</b>	<b>557</b>	<b>618</b>	<b>1,058</b>	<b>1,096</b>	<b>1,837</b>	<b>2,354</b>
<b>Assets under administration (\$ billions)<sup>(4)</sup></b>													
Retail brokerage	203.6	202.7	192.4	195.6	200.8	206.8	201.0	194.5	185.9				
Investment management and trust	180.0	169.6	162.7	147.5	147.2	140.9	144.7	139.4	136.3				
Personal	383.6	372.3	355.1	343.1	348.0	347.7	345.7	333.9	322.2				
Mutual funds	210.1	205.6	198.8	206.6	212.6	224.2	225.2	223.2	217.0				
Institutional	90.5	86.8	87.7	80.4	79.6	79.3	82.0	79.3	83.6				
<b>Total</b>	<b>684.2</b>	<b>664.7</b>	<b>641.6</b>	<b>630.1</b>	<b>640.2</b>	<b>651.2</b>	<b>652.9</b>	<b>636.4</b>	<b>622.8</b>				
<b>Assets under management (\$ billions)<sup>(4)</sup></b>													
Personal	81.9	80.2	76.7	77.0	77.3	78.8	76.3	73.2	69.4				
Mutual funds	194.2	190.1	184.1	191.0	195.0	205.6	206.9	205.1	199.3				
Institutional	53.4	52.1	50.3	51.6	53.9	60.9	62.6	62.5	60.0				
<b>Total</b>	<b>329.5</b>	<b>322.4</b>	<b>311.1</b>	<b>319.6</b>	<b>326.2</b>	<b>345.3</b>	<b>345.8</b>	<b>340.8</b>	<b>328.7</b>				

(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 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 Q2 2023 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 54 of the Q2 2023 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.

## Operating Expenses

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Salaries and employee benefits</b>													
Salaries	1,377	1,368	1,290	1,273	1,212	1,214	1,192	1,190	1,134	2,745	2,426	4,989	4,694
Performance-based compensation	523	515	493	458	483	570	458	513	541	1,038	1,053	2,004	2,086
Share-based payment	108	81	54	71	87	123	55	40	41	189	210	335	223
Other employee benefits	417	376	350	392	393	373	349	388	412	793	766	1,508	1,538
<b>Total salaries and employee benefits</b>	<b>2,425</b>	<b>2,340</b>	<b>2,187</b>	<b>2,194</b>	<b>2,175</b>	<b>2,280</b>	<b>2,054</b>	<b>2,131</b>	<b>2,128</b>	<b>4,765</b>	<b>4,455</b>	<b>8,836</b>	<b>8,541</b>
<b>Premises</b>													
Rent	-	1	-	5	(6)	(1)	(1)	1	(1)	1	(7)	(2)	1
Property taxes	24	23	21	25	25	21	23	27	24	47	46	92	97
Other premises costs	112	110	110	106	110	100	101	103	106	222	210	426	415
<b>Total premises</b>	<b>136</b>	<b>134</b>	<b>131</b>	<b>136</b>	<b>129</b>	<b>120</b>	<b>123</b>	<b>131</b>	<b>129</b>	<b>270</b>	<b>249</b>	<b>516</b>	<b>513</b>
<b>Technology</b>	<b>521</b>	<b>506</b>	<b>505</b>	<b>476</b>	<b>461</b>	<b>466</b>	<b>475</b>	<b>466</b>	<b>452</b>	<b>1,027</b>	<b>927</b>	<b>1,908</b>	<b>1,838</b>
<b>Depreciation</b>	<b>197</b>	<b>189</b>	<b>193</b>	<b>183</b>	<b>187</b>	<b>186</b>	<b>194</b>	<b>190</b>	<b>192</b>	<b>386</b>	<b>373</b>	<b>749</b>	<b>769</b>
<b>Amortization</b>													
Amortization of software intangibles	194	196	178	174	169	164	165	159	157	390	333	685	640
Amortization of intangibles	21	21	23	24	25	25	24	24	26	42	50	97	102
<b>Total amortization</b>	<b>215</b>	<b>217</b>	<b>201</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>189</b>	<b>183</b>	<b>183</b>	<b>432</b>	<b>383</b>	<b>782</b>	<b>742</b>
<b>Communications</b>	<b>101</b>	<b>94</b>	<b>90</b>	<b>88</b>	<b>93</b>	<b>90</b>	<b>93</b>	<b>86</b>	<b>94</b>	<b>195</b>	<b>183</b>	<b>361</b>	<b>369</b>
<b>Advertising and business development</b>	<b>139</b>	<b>136</b>	<b>140</b>	<b>123</b>	<b>108</b>	<b>109</b>	<b>126</b>	<b>93</b>	<b>94</b>	<b>275</b>	<b>217</b>	<b>480</b>	<b>404</b>
<b>Professional</b>	<b>187</b>	<b>175</b>	<b>239</b>	<b>200</b>	<b>195</b>	<b>192</b>	<b>242</b>	<b>211</b>	<b>179</b>	<b>362</b>	<b>387</b>	<b>826</b>	<b>789</b>
<b>Business and capital taxes</b>													
Business taxes	138	140	121	120	116	126	110	109	112	278	242	483	461
Capital taxes	20	21	13	15	16	14	10	13	14	41	30	58	50
<b>Total business and capital taxes</b>	<b>158</b>	<b>161</b>	<b>134</b>	<b>135</b>	<b>132</b>	<b>140</b>	<b>120</b>	<b>122</b>	<b>126</b>	<b>319</b>	<b>272</b>	<b>541</b>	<b>511</b>
<b>Other</b>	<b>497</b>	<b>512</b>	<b>709</b>	<b>458</b>	<b>485</b>	<b>451</b>	<b>655</b>	<b>484</b>	<b>465</b>	<b>1,009</b>	<b>936</b>	<b>2,103</b>	<b>2,142</b>
<b>Total operating expenses</b>	<b>4,576</b>	<b>4,464</b>	<b>4,529</b>	<b>4,191</b>	<b>4,159</b>	<b>4,223</b>	<b>4,271</b>	<b>4,097</b>	<b>4,042</b>	<b>9,040</b>	<b>8,382</b>	<b>17,102</b>	<b>16,618</b>
<b>Adjusting items<sup>(1)</sup></b>													
Amortization of acquisition-related intangible assets <sup>(2)</sup>	(21)	(21)	(24)	(24)	(24)	(25)	(25)	(24)	(26)	(42)	(49)	(97)	(103)
Restructuring and other provisions <sup>(3)</sup>	-	-	(85)	-	-	-	(188)	-	-	-	-	(85)	(188)
Support costs of the Scene+ loyalty program <sup>(3)</sup>	-	-	(133)	-	-	-	-	-	-	-	-	(133)	-
<b>Total adjusting items</b>	<b>(21)</b>	<b>(21)</b>	<b>(242)</b>	<b>(24)</b>	<b>(24)</b>	<b>(25)</b>	<b>(213)</b>	<b>(24)</b>	<b>(26)</b>	<b>(42)</b>	<b>(49)</b>	<b>(315)</b>	<b>(291)</b>
<b>Adjusted operating expenses<sup>(1)</sup></b>	<b>4,555</b>	<b>4,443</b>	<b>4,287</b>	<b>4,167</b>	<b>4,135</b>	<b>4,198</b>	<b>4,058</b>	<b>4,073</b>	<b>4,016</b>	<b>8,998</b>	<b>8,333</b>	<b>16,787</b>	<b>16,327</b>

(1) Refer to Non-GAAP Measures on Notes Pages 1- 3 of the Supplementary Financial Information Report.

(2) Recorded in Depreciation and Amortization.

(3) Recorded in Other Operating Expenses above.

## Consolidated Statement of Financial Position — Assets (Spot Balances)

	2023		2022				2021		
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<b>Assets</b>									
<b>Cash and deposits with financial institutions</b>	<b>63,893</b>	81,386	65,895	67,715	85,910	99,053	86,323	75,881	52,017
<b>Precious metals</b>	<b>1,191</b>	725	543	837	1,056	527	755	759	553
<b>Trading assets</b>									
Securities	<b>105,560</b>	106,735	103,547	108,538	123,413	143,021	137,148	133,575	137,116
Loans	<b>6,910</b>	7,642	7,811	8,295	8,483	8,494	8,113	6,793	6,532
Other	<b>2,225</b>	1,969	1,796	1,772	1,748	1,432	1,051	752	599
Total trading assets	<b>114,695</b>	116,346	113,154	118,605	133,644	152,947	146,312	141,120	144,247
<b>Securities purchased under resale agreements and securities borrowed</b>	<b>184,684</b>	178,690	175,313	155,217	148,706	132,714	127,739	129,013	131,081
<b>Derivative financial instruments</b>	<b>44,725</b>	44,820	55,699	47,139	54,608	40,655	42,302	41,904	40,573
<b>Investment securities</b>	<b>116,595</b>	111,004	110,008	108,222	100,487	81,699	75,199	81,734	85,107
<b>Loans to customers</b>									
Residential mortgages	<b>353,560</b>	353,527	349,279	343,965	337,714	330,991	319,678	310,370	296,727
Personal loans	<b>102,178</b>	101,041	99,431	96,561	94,437	92,622	91,540	91,544	90,682
Credit cards	<b>16,053</b>	15,494	14,518	13,871	13,622	13,145	12,450	12,194	12,826
Business and government	<b>298,013</b>	290,608	287,107	264,128	249,223	236,072	218,944	219,720	214,646
Sub-total	<b>769,804</b>	760,670	750,335	718,525	694,996	672,830	642,612	633,828	614,881
Allowance for credit losses	<b>5,736</b>	5,513	5,348	5,147	5,294	5,492	5,626	6,079	6,716
Total net loans	<b>764,068</b>	755,157	744,987	713,378	689,702	667,338	636,986	627,749	608,165
<b>Other</b>									
Customers' liability under acceptances, net of allowance	<b>21,901</b>	21,872	19,494	19,817	19,043	20,901	20,404	17,023	15,596
Current tax assets	<b>2,428</b>	2,228	3,349	2,802	2,844	1,745	1,722	1,769	1,607
Investment property	<b>40</b>	40	36	36	39	40	40	42	43
Land, buildings and equipment	<b>5,606</b>	5,659	5,664	5,493	5,532	5,542	5,581	5,496	5,515
Investments in associates	<b>2,708</b>	2,684	2,633	2,733	2,760	2,740	2,604	2,504	2,480
Goodwill and other intangible assets	<b>17,396</b>	17,170	16,833	16,580	16,712	16,752	16,604	16,703	16,801
Deferred tax assets	<b>2,193</b>	2,508	1,903	905	1,137	1,969	2,051	2,108	2,052
Other assets	<b>31,075</b>	34,149	33,907	32,623	26,326	20,852	20,222	19,624	19,411
Total other assets	<b>83,347</b>	86,310	83,819	80,989	74,393	70,541	69,228	65,269	63,505
<b>Total Assets</b>	<b>1,373,198</b>	1,374,438	1,349,418	1,292,102	1,288,506	1,245,474	1,184,844	1,163,429	1,125,248

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

	2023		2022				2021		
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<b>Liabilities</b>									
Deposits									
Personal	283,651	274,879	265,892	259,503	252,847	247,067	243,551	247,462	246,661
Business and government	611,376	621,740	597,617	566,966	569,268	559,616	511,348	503,314	469,078
Financial institutions	50,511	53,268	52,672	53,113	54,439	44,362	42,360	43,610	40,922
Total deposits	945,538	949,887	916,181	879,582	876,554	851,045	797,259	794,386	756,661
Financial instruments designated at fair value through profit or loss	26,935	26,583	22,421	22,876	21,927	23,979	22,493	21,961	20,406
Other									
Acceptances	21,951	21,912	19,525	19,844	19,070	20,934	20,441	17,085	15,668
Obligations related to securities sold short	41,310	43,439	40,449	44,220	44,620	46,133	40,954	43,276	41,768
Derivative financial instruments	50,562	52,746	65,900	56,880	57,123	39,697	42,203	38,894	39,868
Obligations related to securities sold under repurchase agreements and securities lent	132,631	132,206	139,025	128,145	131,978	122,878	123,469	112,516	115,969
Current tax liabilities	389	409	463	288	224	575	1,344	1,369	1,065
Subordinated debentures	8,784	8,713	8,469	8,413	8,447	6,338	6,334	6,418	6,439
Provisions for off-balance sheet credit risks and other	295	321	333	252	254	277	325	169	177
Deferred tax liabilities	1,105	1,068	1,099	1,075	1,154	1,170	1,149	1,184	1,154
Other	64,948	61,403	60,804	56,942	55,188	58,502	55,981	54,010	55,651
Total other liabilities	321,975	322,217	336,067	316,059	318,058	296,504	292,200	274,921	277,759
<b>Total Liabilities</b>	<b>1,294,448</b>	<b>1,298,687</b>	<b>1,274,669</b>	<b>1,218,517</b>	<b>1,216,539</b>	<b>1,171,528</b>	<b>1,111,952</b>	<b>1,091,268</b>	<b>1,054,826</b>
<b>Equity</b>									
<b>Common equity</b>									
Common shares	19,160	18,732	18,707	18,728	18,799	18,421	18,507	18,493	18,377
Retained earnings	54,967	54,165	53,761	53,151	52,209	51,848	51,354	50,044	48,713
Accumulated other comprehensive income	(4,906)	(6,640)	(7,166)	(6,684)	(6,034)	(4,324)	(5,333)	(3,986)	(3,979)
Other reserves	(144)	(145)	(152)	(152)	(141)	227	222	169	348
Total common equity	69,077	66,112	65,150	65,043	64,833	66,172	64,750	64,720	63,459
Preferred shares and other equity instruments	8,075	8,075	8,075	7,052	5,552	5,552	6,052	5,299	4,549
Total equity attributable to equity holders of the Bank	77,152	74,187	73,225	72,095	70,385	71,724	70,802	70,019	68,008
Non-controlling interests in subsidiaries	1,598	1,564	1,524	1,490	1,582	2,222	2,090	2,142	2,414
<b>Total Equity</b>	<b>78,750</b>	<b>75,751</b>	<b>74,749</b>	<b>73,585</b>	<b>71,967</b>	<b>73,946</b>	<b>72,892</b>	<b>72,161</b>	<b>70,422</b>
<b>Total Liabilities and Equity</b>	<b>1,373,198</b>	<b>1,374,438</b>	<b>1,349,418</b>	<b>1,292,102</b>	<b>1,288,506</b>	<b>1,245,474</b>	<b>1,184,844</b>	<b>1,163,429</b>	<b>1,125,248</b>

## Average Balance Sheet

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
Deposits with financial institutions	73,123	76,271	66,073	78,134	94,428	89,484	76,635	73,216	81,114	74,723	91,915	81,928	75,562
Trading assets													
- Securities	107,996	111,996	109,609	120,724	136,569	155,174	138,467	136,726	138,343	110,029	146,026	130,469	135,917
- Loans	7,615	7,978	8,198	8,166	8,221	8,009	6,234	6,497	6,924	7,800	8,113	8,148	6,938
Total trading assets	115,611	119,974	117,807	128,890	144,790	163,183	144,701	143,223	145,267	117,829	154,139	138,617	142,855
Securities purchased under resale agreements and securities borrowed	189,757	174,942	157,438	146,002	129,761	133,171	121,640	120,779	118,347	182,227	131,494	141,690	119,818
Investment securities including investments in associates	117,542	114,902	111,944	105,153	91,618	80,246	80,875	85,842	92,755	116,200	85,838	97,287	92,208
Loans to customers													
- Residential mortgages	353,227	351,178	346,793	341,673	335,368	326,748	316,497	302,736	291,989	352,185	330,986	337,664	299,728
- Personal loans	102,337	101,099	98,886	96,385	93,904	92,675	91,958	91,393	91,445	101,708	93,279	95,475	92,010
- Credit cards	15,823	15,117	14,279	13,862	13,398	12,941	12,358	12,401	13,491	15,464	13,166	13,622	13,255
- Business and government	297,071	293,029	278,331	260,869	242,840	230,958	222,617	216,167	215,192	295,017	236,801	253,335	217,243
- Sub-total	768,458	760,423	738,289	712,789	685,510	663,322	643,430	622,697	612,117	764,374	674,232	700,096	622,236
- Allowance for credit losses	5,657	5,504	5,295	5,250	5,425	5,522	5,912	6,356	7,455	5,579	5,474	5,372	6,826
Total loans to customers	762,801	754,919	732,994	707,539	680,085	657,800	637,518	616,341	604,662	758,795	668,758	694,724	615,410
Customer's liability under acceptances	20,364	20,535	20,428	18,123	20,610	20,567	18,202	16,407	15,293	20,451	20,588	19,926	16,452
Total earning assets <sup>(1)</sup>	1,279,198	1,261,543	1,206,684	1,183,841	1,161,292	1,144,451	1,079,571	1,055,808	1,057,438	1,270,225	1,152,732	1,174,172	1,062,305
Derivative financial instruments	45,751	50,431	58,920	47,960	46,033	41,983	43,013	41,714	42,919	48,425	43,719	48,206	43,741
Other assets	65,510	68,034	67,293	63,364	56,868	52,182	50,123	50,575	50,839	66,952	54,190	59,330	51,167
<b>Total assets</b>	<b>1,390,459</b>	<b>1,380,008</b>	<b>1,332,897</b>	<b>1,295,165</b>	<b>1,264,193</b>	<b>1,238,616</b>	<b>1,172,707</b>	<b>1,148,097</b>	<b>1,151,196</b>	<b>1,385,602</b>	<b>1,250,641</b>	<b>1,281,708</b>	<b>1,157,213</b>
Deposits from customers	905,945	889,604	856,797	835,768	817,837	791,597	754,147	738,451	724,460	897,639	804,500	825,563	735,114
Deposits from banks	55,881	55,143	56,205	56,246	49,152	45,335	43,336	45,363	43,724	55,506	47,212	51,756	44,389
Financial instruments designated at fair value through profit or loss	24,168	23,510	22,947	21,878	23,006	23,181	22,575	21,476	20,711	23,834	23,095	22,751	21,111
	985,994	968,257	935,949	913,892	889,995	860,113	820,058	805,290	788,895	976,979	874,807	900,070	800,614
Securities sold short	43,784	44,986	45,466	46,859	47,241	48,386	44,224	44,902	44,758	44,395	47,823	46,986	43,605
Obligations related to securities sold under repurchase Agreements and securities lent	133,317	136,117	118,184	117,780	112,935	121,478	109,038	107,753	124,439	134,740	117,277	117,633	116,526
Subordinated debentures	9,091	8,907	8,729	8,623	7,187	6,500	6,491	6,459	6,502	8,997	6,838	7,764	6,574
Other liabilities	141,010	146,479	150,533	134,484	134,226	128,635	119,058	111,636	115,860	144,062	131,061	135,887	118,026
Shareholders' equity													
- Common shares, retained earnings, accumulated other Comprehensive income and other reserves	67,594	65,631	65,096	64,938	65,503	65,461	64,735	64,089	63,424	66,780	65,252	65,190	63,827
- Preferred shares	8,075	8,075	7,397	7,025	5,552	5,883	6,966	5,807	4,884	8,075	5,720	6,472	5,748
- Non-controlling interests in subsidiaries	1,594	1,556	1,543	1,564	1,554	2,160	2,137	2,161	2,434	1,574	1,863	1,706	2,293
- Total shareholders' equity	77,263	75,262	74,036	73,527	72,609	73,504	73,838	72,057	70,742	76,429	72,835	73,368	71,868
<b>Total liabilities and shareholders' equity</b>	<b>1,390,459</b>	<b>1,380,008</b>	<b>1,332,897</b>	<b>1,295,165</b>	<b>1,264,193</b>	<b>1,238,616</b>	<b>1,172,707</b>	<b>1,148,097</b>	<b>1,151,196</b>	<b>1,385,602</b>	<b>1,250,641</b>	<b>1,281,708</b>	<b>1,157,213</b>

(1) Refer to Non-GAAP Measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>

# Consolidated Statement of Changes in Equity

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Common Shares</b>													
Balance at beginning of period	18,732	18,707	18,728	18,799	18,421	18,507	18,493	18,377	18,297	18,707	18,507	18,507	18,239
Share issuance, net of repurchase/redemptions	428	25	(21)	(71)	378	(86)	14	116	80	453	292	200	268
<b>Balance at end of period</b>	<b>19,160</b>	18,732	18,707	18,728	18,799	18,421	18,507	18,493	18,377	19,160	18,799	18,707	18,507
<b>Retained Earnings</b>													
Balance at beginning of period	54,165	53,761	53,151	52,209	51,848	51,354	50,044	48,713	47,519	53,761	51,354	51,354	46,345
Net income attributable to common shareholders of the Bank	2,029	1,631	1,949	2,504	2,595	2,608	2,411	2,426	2,289	3,660	5,203	9,656	9,391
Dividends paid to common shareholders of the Bank	(1,227)	(1,228)	(1,227)	(1,229)	(1,195)	(1,207)	(1,095)	(1,093)	(1,092)	(2,455)	(2,402)	(4,858)	(4,371)
Shares repurchased/redeemed	-	-	(102)	(331)	(1,038)	(896)	-	-	-	-	(1,934)	(2,367)	-
Other	-	1	(10)	(2)	(1)	(11)	(6)	(2)	(3)	1	(12)	(24)	(11)
<b>Balance at end of period</b>	<b>54,967</b>	54,165	53,761	53,151	52,209	51,848	51,354	50,044	48,713	54,967	52,209	53,761	51,354
<b>Accumulated Other Comprehensive Income (Loss)</b>													
Balance at beginning of period	(6,640)	(7,166)	(6,684)	(6,034)	(4,324)	(5,333)	(3,986)	(3,979)	(2,785)	(7,166)	(5,333)	(5,333)	(2,125)
Other comprehensive income, net of income tax	1,734	526	(482)	(650)	(1,710)	1,009	(1,347)	(7)	(1,194)	2,260	(701)	(1,833)	(3,208)
Foreign currency translation	632	524	2,218	(753)	(264)	1,030	(803)	(166)	(1,382)	1,156	766	2,231	(3,381)
Debt instruments at fair value through other comprehensive income	201	333	(532)	(26)	(495)	(159)	(239)	(124)	(277)	534	(654)	(1,212)	(600)
Equity instruments at fair value through other comprehensive income	(39)	82	(104)	(122)	22	129	94	73	141	43	151	(75)	454
Cash flow hedges	(98)	537	(1,933)	(49)	(2,350)	(240)	(680)	225	(216)	439	(2,590)	(4,572)	(853)
Other	1,038	(950)	(131)	300	1,377	249	281	(15)	540	88	1,626	1,795	1,172
<b>Balance at end of period</b>	<b>(4,906)</b>	(6,640)	(7,166)	(6,684)	(6,034)	(4,324)	(5,333)	(3,986)	(3,979)	(4,906)	(6,034)	(7,166)	(5,333)
<b>Other Reserves</b>													
Balance at beginning of period	(145)	(152)	(152)	(141)	227	222	169	348	356	(152)	222	222	360
Share-based payments	2	9	1	1	2	6	1	1	1	11	8	10	7
Shares issued	(1)	(2)	(1)	-	(4)	(13)	(2)	(6)	(9)	(3)	(17)	(18)	(25)
Other	-	-	-	(12)	(366)	12	54	(174)	-	-	(354)	(366)	(120)
<b>Balance at end of period</b>	<b>(144)</b>	(145)	(152)	(152)	(141)	227	222	169	348	(144)	(141)	(152)	222
<b>Total Common Equity at End of Period</b>	<b>69,077</b>	66,112	65,150	65,043	64,833	66,172	64,750	64,720	63,459	69,077	64,833	65,150	64,750
<b>Composition of Accumulated Other Comprehensive Income (Loss)</b>													
Foreign currency translation	(1,322)	(1,954)	(2,478)	(4,696)	(3,943)	(3,679)	(4,709)	(3,906)	(3,740)				
Debt instruments at fair value through other comprehensive income	(948)	(1,149)	(1,482)	(950)	(924)	(429)	(270)	(31)	93				
Equity instruments at fair value through other comprehensive income	259	298	216	320	442	420	291	197	124				
Cash flow hedges	(4,347)	(4,249)	(4,786)	(2,853)	(2,804)	(454)	(214)	466	241				
Other	1,452	414	1,364	1,495	1,195	(182)	(431)	(712)	(697)				
<b>Total</b>	<b>(4,906)</b>	(6,640)	(7,166)	(6,684)	(6,034)	(4,324)	(5,333)	(3,986)	(3,979)				

# Consolidated Statement of Changes in Equity (Continued)

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Preferred Shares and other Equity Instruments</b>													
Balance at beginning of period	8,075	8,075	7,052	5,552	5,552	6,052	5,299	4,549	5,308	8,075	6,052	6,052	5,308
Issued	-	-	1,023	1,500	-	-	753	1,250	-	-	-	2,523	2,003
Repurchased/redeemed	-	-	-	-	-	(500)	-	(500)	(759)	-	(500)	(500)	(1,259)
Net income attributable to preferred shareholders and other equity instrument holders of the Bank	104	101	106	36	74	44	78	35	77	205	118	260	233
Dividends paid to preferred shareholders and other equity instrument holders of the Bank	(104)	(101)	(106)	(36)	(74)	(44)	(78)	(35)	(77)	(205)	(118)	(260)	(233)
<b>Balance at end of period</b>	<b>8,075</b>	<b>8,075</b>	<b>8,075</b>	<b>7,052</b>	<b>5,552</b>	<b>5,552</b>	<b>6,052</b>	<b>5,299</b>	<b>4,549</b>	<b>8,075</b>	<b>5,552</b>	<b>8,075</b>	<b>6,052</b>
<b>Non-Controlling Interests: Non-Controlling Interests in Subsidiaries</b>													
Balance at beginning of period	1,564	1,524	1,490	1,582	2,222	2,090	2,142	2,414	2,442	1,524	2,090	2,090	2,376
Net income attributable to non-controlling interests in subsidiaries	26	40	38	54	78	88	70	81	90	66	166	258	331
Other comprehensive income, net of income tax	47	23	22	(86)	(22)	61	(97)	(52)	(50)	70	39	(25)	(206)
Distributions to non-controlling interests	(38)	(23)	(26)	(13)	(59)	(17)	(25)	(13)	(68)	(61)	(76)	(115)	(123)
Other	(1)	-	-	(47)	(637)	-	-	(288)	-	(1)	(637)	(684)	(288)
<b>Balance at end of period</b>	<b>1,598</b>	<b>1,564</b>	<b>1,524</b>	<b>1,490</b>	<b>1,582</b>	<b>2,222</b>	<b>2,090</b>	<b>2,142</b>	<b>2,414</b>	<b>1,598</b>	<b>1,582</b>	<b>1,524</b>	<b>2,090</b>
<b>Total Equity at End of Period</b>	<b>78,750</b>	<b>75,751</b>	<b>74,749</b>	<b>73,585</b>	<b>71,967</b>	<b>73,946</b>	<b>72,892</b>	<b>72,161</b>	<b>70,422</b>	<b>78,750</b>	<b>71,967</b>	<b>74,749</b>	<b>72,892</b>

## Loans and Acceptances by Type of Borrower

(\$ billions)	April 30, 2023		January 31, 2023		October 31, 2022		July 31, 2022		April 30, 2022	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential mortgages	353.6	44.7%	353.5	45.2%	349.3	45.4%	343.9	46.5%	337.7	47.3%
Personal loans	102.2	12.9%	101.1	12.9%	99.4	12.9%	96.6	13.1%	94.5	13.2%
Credit cards	16.0	2.0%	15.5	2.0%	14.5	1.9%	13.9	1.9%	13.6	1.9%
<b>Personal</b>	<b>471.8</b>	<b>59.6%</b>	470.1	60.1%	463.2	60.2%	454.4	61.5%	445.8	62.4%
Financial services										
Non-bank	33.0	4.2%	34.6	4.4%	35.2	4.6%	32.8	4.4%	31.1	4.4%
Bank <sup>(1)</sup>	2.0	0.3%	2.9	0.4%	4.2	0.5%	3.8	0.5%	3.5	0.5%
Wholesale and retail	35.3	4.5%	34.6	4.4%	34.3	4.5%	32.3	4.4%	30.7	4.3%
Real estate and construction	67.1	8.5%	63.3	8.1%	60.9	7.9%	56.2	7.6%	52.6	7.4%
Energy	9.4	1.2%	9.0	1.2%	9.2	1.2%	9.0	1.2%	8.8	1.2%
Transportation	10.3	1.3%	9.9	1.3%	9.3	1.2%	8.7	1.2%	8.8	1.2%
Automotive	17.4	2.2%	15.9	2.0%	14.6	1.9%	13.2	1.8%	12.2	1.7%
Agriculture	18.2	2.3%	18.6	2.4%	19.8	2.6%	18.9	2.6%	17.4	2.4%
Hospitality and leisure	4.0	0.5%	4.0	0.5%	4.0	0.5%	3.9	0.5%	4.0	0.6%
Mining	6.5	0.8%	6.2	0.8%	6.2	0.8%	5.8	0.8%	5.4	0.8%
Metals	2.7	0.3%	2.6	0.3%	2.8	0.4%	2.8	0.4%	2.7	0.4%
Utilities	30.0	3.8%	29.4	3.8%	27.1	3.5%	24.5	3.3%	22.3	3.1%
Health care	7.9	1.0%	8.0	1.0%	7.2	0.9%	7.2	1.0%	6.8	0.9%
Technology and media	27.2	3.4%	26.2	3.3%	25.3	3.3%	19.6	2.7%	19.7	2.8%
Chemicals	2.6	0.3%	2.4	0.3%	2.4	0.3%	2.4	0.3%	1.8	0.3%
Food and beverage	12.5	1.6%	12.3	1.6%	11.8	1.5%	11.8	1.6%	11.4	1.6%
Forest products	2.7	0.3%	2.5	0.3%	2.5	0.3%	2.3	0.3%	2.2	0.3%
Other <sup>(2)</sup>	24.1	3.0%	23.0	2.9%	23.6	3.1%	23.1	3.1%	20.8	2.9%
Sovereign <sup>(3)</sup>	7.0	0.9%	7.0	0.9%	6.2	0.8%	5.7	0.8%	6.0	0.8%
<b>Business and Government</b>	<b>319.9</b>	<b>40.4%</b>	312.4	39.9%	306.6	39.8%	284.0	38.5%	268.2	37.6%
Loans and acceptances	791.7	100%	782.5	100%	769.8	100%	738.4	100%	714.0	100%
Allowance for credit losses on loans and acceptances	(5.8)		(5.5)		(5.3)		(5.2)		(5.3)	
<b>Loans and Acceptances Net of Allowance for Credit Losses</b>	<b>785.9</b>		777.0		764.5		733.2		708.7	

(1) Deposit taking institutions and securities firms.

(2) Other includes \$7.4 billion in wealth management, \$3.5 billion in services and \$2.4 billion in financing products.

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



## Impaired Loans by Business Segment

	2023		2022				2021		
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<b>Gross Impaired Loans</b>									
Retail	764	704	603	554	561	616	614	624	714
Commercial	393	375	314	217	263	288	327	297	326
<b>Canadian Banking</b>	1,157	1,079	917	771	824	904	941	921	1,040
Retail	1,920	1,793	1,623	1,488	1,462	1,504	1,537	1,741	1,945
Caribbean & Central America	349	353	361	345	342	368	386	419	421
Mexico	575	497	464	411	399	387	380	410	419
Peru	294	272	270	256	251	274	283	373	467
Chile	489	478	349	295	282	281	266	295	330
Colombia	139	127	118	128	133	147	171	188	251
Other <sup>(1)</sup>	74	66	61	53	55	47	51	56	57
Commercial	2,085	2,073	2,072	1,836	1,778	1,764	1,733	1,810	1,812
Caribbean & Central America	338	340	357	349	358	361	358	367	374
Mexico	540	537	556	406	396	388	378	361	297
Peru	442	448	491	468	419	436	411	411	399
Chile	501	475	391	311	261	259	246	316	379
Colombia	166	179	183	208	244	226	247	260	270
Other <sup>(2)</sup>	98	94	94	94	100	94	93	95	93
<b>International Banking</b>	4,005	3,866	3,695	3,324	3,240	3,268	3,270	3,551	3,757
<b>Global Wealth Management</b>	23	18	18	27	32	32	26	28	33
Canada	119	122	128	103	126	130	134	151	156
U.S.A.	-	-	-	-	-	16	24	17	49
Europe	-	18	20	19	23	30	30	31	39
Asia	1	1	8	8	19	55	31	36	42
<b>Global Banking and Markets</b>	120	141	156	130	168	231	219	235	286
<b>Total gross impaired loans</b>	5,305	5,104	4,786	4,252	4,264	4,435	4,456	4,735	5,116
<b>Net Impaired Loans</b>									
Retail	468	430	337	285	288	336	314	279	339
Commercial	256	237	165	70	133	151	191	180	199
<b>Canadian Banking</b>	724	667	502	355	421	487	505	459	538
Retail	1,159	1,079	937	829	780	818	840	970	1,093
Caribbean & Central America	207	213	206	199	190	215	228	241	238
Mexico	381	323	302	264	248	239	238	246	246
Peru	88	83	80	69	58	76	78	159	228
Chile	380	369	261	210	190	190	179	195	221
Colombia	84	79	76	79	84	93	111	124	155
Other <sup>(1)</sup>	19	12	12	8	10	5	6	5	5
Commercial	1,556	1,571	1,573	1,373	1,288	1,279	1,259	1,331	1,282
Caribbean & Central America	310	313	327	313	323	324	316	326	329
Mexico	414	416	424	298	258	255	251	232	161
Peru	273	286	329	312	262	287	269	269	260
Chile	356	341	277	209	164	156	153	221	245
Colombia	141	155	158	182	215	202	219	226	231
Other <sup>(2)</sup>	62	60	58	59	66	55	51	57	56
<b>International Banking</b>	2,715	2,650	2,510	2,202	2,068	2,097	2,099	2,301	2,375
<b>Global Wealth Management</b>	15	13	11	18	23	23	17	20	22
Canada	99	102	107	100	121	125	127	146	148
U.S.A.	-	-	-	-	-	16	20	16	47
Europe	-	17	19	18	21	28	29	30	35
Asia	1	1	2	2	6	36	4	4	13
<b>Global Banking and Markets</b>	100	120	128	120	148	205	180	196	243
<b>Total Net Impaired Loans</b>	3,554	3,450	3,151	2,695	2,660	2,812	2,801	2,976	3,178

(1) Includes Uruguay.

(2) Includes Brazil and Uruguay.

## Changes in Gross Impaired Loans by Business Segment

	2023		2022				2021			Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021
<b>Balance at Beginning of Period</b>	<b>5,104</b>	4,786	4,252	4,264	4,435	4,456	4,735	5,116	5,279	4,456	5,053
<b>Net Classifications</b>											
<b>Canadian Retail</b>											
New classifications	543	524	432	381	362	380	350	328	415	1,555	1,550
Declassifications	(173)	(135)	(124)	(101)	(134)	(113)	(101)	(113)	(121)	(472)	(430)
Payments	(94)	(89)	(83)	(104)	(123)	(105)	(109)	(125)	(121)	(415)	(458)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	276	300	225	176	105	162	140	90	173	668	662
<b>Canadian Commercial</b>											
New classifications	106	95	126	49	39	18	69	41	69	232	214
Declassifications	(52)	-	(3)	-	-	-	-	(11)	-	(3)	(11)
Payments	(15)	(11)	(11)	(69)	(47)	(42)	(25)	(18)	(7)	(169)	(82)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	39	84	112	(20)	(8)	(24)	44	12	62	60	121
<b>International Retail</b>											
New classifications	895	858	766	673	620	660	721	1,063	1,351	2,719	4,297
Declassifications	(280)	(258)	(235)	(203)	(220)	(196)	(217)	(240)	(246)	(854)	(966)
Payments	(141)	(131)	(133)	(121)	(133)	(183)	(173)	(179)	(182)	(570)	(617)
Sales	-	-	-	-	-	-	-	(21)	-	-	(21)
Net classifications	474	469	398	349	267	281	331	623	923	1,295	2,693
<b>International Commercial</b>											
New classifications	64	99	272	234	127	62	97	159	109	695	443
Declassifications	(13)	(4)	-	(4)	(1)	-	(3)	-	(9)	(5)	(12)
Payments	(57)	(47)	(77)	(56)	(72)	(22)	(81)	(48)	(25)	(227)	(187)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	(6)	48	195	174	54	40	13	111	75	463	244
<b>Global Wealth Management</b>											
New classifications	11	5	1	1	5	8	-	(4)	(3)	15	7
Declassifications	(3)	-	-	-	(4)	-	-	-	-	(4)	-
Payments	(2)	(5)	(10)	(2)	-	-	-	(1)	(2)	(12)	(3)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	6	-	(9)	(1)	1	8	-	(5)	(5)	(1)	4
<b>Global Banking and Markets</b>											
New classifications	-	-	26	-	1	34	-	1	105	61	135
Declassifications	-	-	-	-	(15)	-	-	(32)	(7)	(15)	(39)
Payments	(5)	(3)	(3)	(28)	(13)	(8)	(11)	(9)	(16)	(52)	(103)
Sales	(19)	-	-	(7)	(33)	(13)	-	(4)	-	(53)	(10)
Net classifications	(24)	(3)	23	(35)	(60)	13	(11)	(44)	82	(59)	(17)
<b>Total</b>	<b>765</b>	898	944	643	359	480	517	787	1,310	2,426	3,707
<b>Write-offs</b>											
Canadian retail	(216)	(199)	(177)	(183)	(160)	(160)	(150)	(180)	(214)	(680)	(755)
Canadian commercial	(20)	(21)	(16)	(27)	(21)	(14)	(13)	(41)	(48)	(78)	(131)
International retail	(409)	(371)	(335)	(287)	(317)	(359)	(485)	(812)	(942)	(1,298)	(2,731)
International commercial	(50)	(77)	(44)	(75)	(48)	(51)	(52)	(101)	(44)	(218)	(230)
Global Wealth Management	(1)	-	(1)	(3)	-	(3)	(1)	(1)	-	(7)	(2)
Global Banking and Markets	-	(8)	(5)	(2)	(4)	(6)	(5)	(9)	(13)	(17)	(52)
<b>Total</b>	<b>(696)</b>	(676)	(578)	(577)	(550)	(593)	(706)	(1,144)	(1,261)	(2,298)	(3,901)
<b>Forex<sup>(1)</sup> / Other</b>											
Canadian retail	-	-	1	-	-	-	-	-	-	1	-
Canadian commercial	(1)	(2)	1	1	4	(1)	(1)	-	-	5	(5)
International retail	62	72	72	(36)	8	45	(50)	(15)	(124)	89	(224)
International commercial	68	30	85	(41)	8	42	(38)	(12)	(80)	94	(158)
Global Wealth Management	-	-	1	(1)	(1)	1	(1)	1	(1)	-	(2)
Global Banking and Markets	3	(4)	8	(1)	1	5	-	2	(7)	13	(14)
<b>Total</b>	<b>132</b>	96	168	(78)	20	92	(90)	(24)	(212)	202	(403)
<b>Balance at End of Period</b>	<b>5,305</b>	5,104	4,786	4,252	4,264	4,435	4,456	4,735	5,116	4,786	4,456

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

## Allowance for Credit Losses & Other Reserves

	2023		2022				2021			Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021
<b>Impaired Loans — Stage 3</b>											
Balance beginning of period	1,654	1,635	1,557	1,604	1,623	1,655	1,759	1,938	1,994	1,655	1,957
Provision for credit losses <sup>(1)</sup>	621	562	494	389	406	405	511	841	1,192	1,694	3,306
Write-offs	(696)	(676)	(578)	(577)	(550)	(593)	(706)	(1,144)	(1,261)	(2,298)	(3,901)
Recoveries	144	113	116	192	128	136	146	161	120	572	543
Foreign currency adjustment and other	28	20	46	(51)	(3)	20	(55)	(37)	(107)	12	(250)
Balance end of period	1,751	1,654	1,635	1,557	1,604	1,623	1,655	1,759	1,938	1,635	1,655
<b>Performing Loans — Stage 1 and 2</b>											
Balance beginning of period	3,859	3,713	3,590	3,690	3,869	3,971	4,320	4,778	5,596	3,971	5,682
Provision for credit losses <sup>(1)</sup>	88	76	35	23	(187)	(183)	(343)	(461)	(696)	(312)	(1,498)
Foreign currency adjustment and other	38	70	88	(123)	8	81	(6)	3	(122)	54	(213)
Balance end of period	3,985	3,859	3,713	3,590	3,690	3,869	3,971	4,320	4,778	3,713	3,971
Allowance for credit losses on loans	5,736	5,513	5,348	5,147	5,294	5,492	5,626	6,079	6,716	5,348	5,626
Allowance for credit losses on off-balance sheet exposures	129	100	108	109	49	55	65	87	100	108	65
Allowance for Credit Losses on acceptances and other financial assets <sup>(2)</sup>	66	55	43	39	32	36	40	66	77	43	40
<b>Total allowance for credit losses</b>	<b>5,931</b>	<b>5,668</b>	<b>5,499</b>	<b>5,295</b>	<b>5,375</b>	<b>5,583</b>	<b>5,731</b>	<b>6,232</b>	<b>6,893</b>	<b>5,499</b>	<b>5,731</b>
<b>Allowance for Credit Losses by Business Segment</b>											
<b>Canadian Banking</b>	<b>1,933</b>	<b>1,916</b>	<b>1,888</b>	<b>1,880</b>	<b>1,918</b>	<b>2,075</b>	<b>2,255</b>	<b>2,476</b>	<b>2,580</b>	<b>1,888</b>	<b>2,255</b>
Retail	1,551	1,547	1,528	1,532	1,595	1,723	1,863	2,009	2,056	1,528	1,863
Commercial	382	369	360	348	323	352	392	467	524	360	392
<b>International Banking</b>	<b>3,718</b>	<b>3,528</b>	<b>3,392</b>	<b>3,209</b>	<b>3,268</b>	<b>3,271</b>	<b>3,219</b>	<b>3,446</b>	<b>3,965</b>	<b>3,392</b>	<b>3,219</b>
<b>Retail</b>	<b>2,817</b>	<b>2,681</b>	<b>2,575</b>	<b>2,459</b>	<b>2,505</b>	<b>2,514</b>	<b>2,477</b>	<b>2,672</b>	<b>3,123</b>	<b>2,575</b>	<b>2,477</b>
Caribbean & Central America	508	512	547	511	506	507	524	557	592	547	524
Mexico	633	595	576	523	507	494	474	526	569	576	474
Peru	665	640	631	596	589	574	538	584	725	631	538
Chile	630	579	490	474	522	563	541	571	600	490	541
Colombia	292	264	247	277	298	299	319	346	547	247	319
Other <sup>(3)</sup>	89	91	84	78	83	77	81	88	90	84	81
<b>Commercial</b>	<b>901</b>	<b>847</b>	<b>817</b>	<b>750</b>	<b>763</b>	<b>757</b>	<b>742</b>	<b>774</b>	<b>842</b>	<b>817</b>	<b>742</b>
Caribbean & Central America	90	84	83	81	74	71	74	84	90	83	74
Mexico	219	206	221	190	218	209	208	202	213	221	208
Peru	246	233	221	210	209	201	190	194	192	221	190
Chile	221	205	176	156	149	157	146	160	205	176	146
Colombia	58	53	53	54	57	52	58	74	84	53	58
Other <sup>(4)</sup>	67	66	63	59	56	67	66	60	58	63	66
<b>Global Wealth Management</b>	<b>27</b>	<b>25</b>	<b>24</b>	<b>23</b>	<b>20</b>	<b>20</b>	<b>23</b>	<b>22</b>	<b>23</b>	<b>24</b>	<b>23</b>
<b>Global Banking and Markets</b>	<b>247</b>	<b>193</b>	<b>191</b>	<b>178</b>	<b>169</b>	<b>217</b>	<b>234</b>	<b>288</b>	<b>325</b>	<b>191</b>	<b>234</b>
<b>Other</b>	<b>6</b>	<b>6</b>	<b>4</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>-</b>
<b>Total allowance for credit losses by business segment</b>	<b>5,931</b>	<b>5,668</b>	<b>5,499</b>	<b>5,295</b>	<b>5,375</b>	<b>5,583</b>	<b>5,731</b>	<b>6,232</b>	<b>6,893</b>	<b>5,499</b>	<b>5,731</b>
<b>Allowance for Credit Losses on Loans by Type of Borrower</b>											
<b>Impaired Loans — Stage 3</b>	<b>1,751</b>	<b>1,654</b>	<b>1,635</b>	<b>1,557</b>	<b>1,604</b>	<b>1,623</b>	<b>1,655</b>	<b>1,759</b>	<b>1,938</b>	<b>1,635</b>	<b>1,655</b>
Residential mortgages	455	428	406	375	393	395	374	403	410	406	374
Personal loans	608	563	551	559	566	574	626	715	821	551	626
Credit cards	-	-	-	-	-	-	-	-	-	-	-
Business and government	688	663	678	623	645	654	655	641	707	678	655
<b>Performing Loans — Stage 1 and 2</b>	<b>3,985</b>	<b>3,859</b>	<b>3,713</b>	<b>3,590</b>	<b>3,690</b>	<b>3,869</b>	<b>3,971</b>	<b>4,320</b>	<b>4,778</b>	<b>3,713</b>	<b>3,971</b>
Residential mortgages	526	510	493	468	441	440	428	435	431	493	428
Personal loans	1,659	1,641	1,586	1,554	1,605	1,675	1,715	1,835	1,985	1,586	1,715
Credit cards	1,135	1,100	1,083	1,049	1,107	1,165	1,211	1,306	1,545	1,083	1,211
Business and government	665	608	551	519	537	589	617	744	817	551	617
<b>Allowance for Credit Losses on Loans</b>	<b>5,736</b>	<b>5,513</b>	<b>5,348</b>	<b>5,147</b>	<b>5,294</b>	<b>5,492</b>	<b>5,626</b>	<b>6,079</b>	<b>6,716</b>	<b>5,348</b>	<b>5,626</b>

(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

	April 30, 2023			January 31, 2023			October 31, 2022			July 31, 2022			April 30, 2022		
		Allowance for Credit Losses			Allowance for Credit Losses			Allowance for Credit Losses			Allowance for Credit Losses			Allowance for Credit Losses	
(\$ millions)	Gross	Stage 3	Net	Gross	Stage 3	Net	Gross	Stage 3	Net	Gross	Stage 3	Net	Gross	Stage 3	Net
Residential mortgages	1,659	455	1,204	1,539	428	1,111	1,386	406	980	1,281	375	906	1,273	393	880
Personal loans	1,040	608	432	968	563	405	848	551	297	778	559	219	767	566	201
Credit cards <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Personal</b>	<b>2,699</b>	<b>1,063</b>	<b>1,636</b>	<b>2,507</b>	<b>991</b>	<b>1,516</b>	<b>2,234</b>	<b>957</b>	<b>1,277</b>	<b>2,059</b>	<b>934</b>	<b>1,125</b>	<b>2,040</b>	<b>959</b>	<b>1,081</b>
Financial services															
Non-bank	120	20	100	126	17	109	142	22	120	49	11	38	51	7	44
Bank	1	-	1	1	-	1	1	-	1	1	-	1	1	-	1
Wholesale and retail	458	217	241	487	215	272	484	215	269	382	192	190	452	208	244
Real estate and construction	626	113	513	581	107	474	491	98	393	408	72	336	344	71	273
Energy	37	8	29	54	9	45	59	12	47	60	15	45	98	16	82
Transportation	95	40	55	90	36	54	89	38	51	92	40	52	86	29	57
Automotive	21	9	12	19	8	11	18	9	9	20	9	11	33	19	14
Agriculture	248	68	180	235	72	163	196	72	124	188	76	112	181	72	109
Hospitality and leisure	88	14	74	88	16	72	87	15	72	84	15	69	85	12	73
Mining	26	5	21	36	5	31	39	9	30	24	3	21	21	2	19
Metals	66	21	45	67	17	50	70	17	53	67	18	49	70	18	52
Utilities	74	6	68	72	7	65	93	9	84	100	12	88	114	14	100
Health care	62	20	42	53	21	32	53	26	27	54	26	28	54	26	28
Technology and media	26	11	15	38	11	27	37	13	24	34	11	23	46	16	30
Chemicals	80	16	64	79	12	67	88	12	76	82	11	71	5	3	2
Food and beverage	112	36	76	98	29	69	97	30	67	81	25	56	83	28	55
Forest products	91	14	77	80	12	68	79	13	66	75	14	61	82	20	62
Other	133	66	67	161	66	95	182	63	119	156	66	90	188	79	109
Sovereign	242	4	238	232	3	229	247	5	242	236	7	229	230	5	225
<b>Business &amp; Government</b>	<b>2,606</b>	<b>688</b>	<b>1,918</b>	<b>2,597</b>	<b>663</b>	<b>1,934</b>	<b>2,552</b>	<b>678</b>	<b>1,874</b>	<b>2,193</b>	<b>623</b>	<b>1,570</b>	<b>2,224</b>	<b>645</b>	<b>1,579</b>
<b>Impaired Loans, Net of Related Allowances</b>	<b>5,305</b>	<b>1,751</b>	<b>3,554</b>	<b>5,104</b>	<b>1,654</b>	<b>3,450</b>	<b>4,786</b>	<b>1,635</b>	<b>3,151</b>	<b>4,252</b>	<b>1,557</b>	<b>2,695</b>	<b>4,264</b>	<b>1,604</b>	<b>2,660</b>

(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

	Q2/23			Q1/23			Q4/22			Q3/22			Q2/22		
	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
<b>Total PCL (\$ millions)</b>															
Retail	(19)	207	188	10	175	185	-	137	137	(58)	143	85	(120)	118	(2)
Commercial	14	16	30	21	12	33	10	16	26	8	-	8	(23)	13	(10)
<b>Canadian Banking</b>	(5)	223	218	31	187	218	10	153	163	(50)	143	93	(143)	131	(12)
Retail	24	326	350	9	306	315	19	257	276	42	201	243	(2)	220	218
Commercial	15	70	85	18	69	87	16	63	79	18	61	79	(1)	58	57
<b>International Banking</b>	39	396	435	27	375	402	35	320	355	60	262	322	(3)	278	275
<b>Global Wealth Management</b>	(1)	3	2	3	(2)	1	2	(1)	1	3	2	5	-	1	1
<b>Global Banking and Markets</b>	53	(1)	52	13	2	15	(11)	22	11	2	(18)	(16)	(42)	(4)	(46)
<b>Other</b>	1	-	1	-	-	-	(1)	-	(1)	-	-	-	-	-	-
<b>PCL on loans, acceptances and off-balance sheet exposures</b>	87	621	708	74	562	636	35	494	529	15	389	404	(188)	406	218
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	1	-	1	2	-	2	-	-	-	3	-	3	1	-	1
Global Banking and Markets	1	-	1	-	-	-	-	-	-	1	-	1	-	-	-
Global Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	(1)	-	(1)	-	-	-	-	-	-	4	-	4	-	-	-
<b>PCL on other financial assets<sup>(1)</sup></b>	1	-	1	2	-	2	-	-	-	8	-	8	1	-	1
<b>Total PCL</b>	<b>88</b>	<b>621</b>	<b>709</b>	<b>76</b>	<b>562</b>	<b>638</b>	<b>35</b>	<b>494</b>	<b>529</b>	<b>23</b>	<b>389</b>	<b>412</b>	<b>(187)</b>	<b>406</b>	<b>219</b>
<b>Provision for Credit Losses as a % of Net Loans and Acceptances (bps)<sup>(2)</sup></b>															
Retail	(3)	24	21	1	19	20	-	15	15	(7)	16	9	(14)	14	-
Commercial	7	7	14	10	6	16	4	8	12	4	1	5	(13)	7	(6)
<b>Canadian Banking</b>	(1)	21	20	2	17	19	1	14	15	(4)	13	9	(14)	13	(1)
Retail	12	172	184	5	167	172	11	150	161	26	121	147	(2)	139	137
Commercial	6	30	36	8	29	37	7	28	35	8	28	36	-	29	29
<b>International Banking</b>	9	94	103	7	89	96	8	81	89	16	68	84	-	77	77
<b>Global Wealth Management</b>	-	5	5	5	(4)	1	4	(2)	2	6	2	8	-	1	1
<b>Global Banking and Markets</b>	15	-	15	4	-	4	(3)	6	3	1	(6)	(5)	(15)	(1)	(16)
<b>Other</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Provision for Credit Losses as a % of Net Loans and Acceptances</b>	<b>4</b>	<b>33</b>	<b>37</b>	<b>4</b>	<b>29</b>	<b>33</b>	<b>2</b>	<b>26</b>	<b>28</b>	<b>1</b>	<b>21</b>	<b>22</b>	<b>(11)</b>	<b>24</b>	<b>13</b>
<b>Net write-offs as a % of Net Loans and Acceptances (bps)<sup>(2)</sup></b>															
Retail			21			18			16			17			15
Commercial			8			9			7			(8)			10
<b>Canadian Banking</b>			18			16			14			12			14
Retail			161			165			154			131			146
Commercial			20			29			17			31			21
<b>International Banking</b>			83			88			76			74			76
<b>Global Wealth Management</b>			1			(1)			(1)			6			-
<b>Global Banking and Markets</b>			-			2			1			(11)			2
<b>Other</b>			-			-			-			-			-
<b>Net write-offs as a % of Net Loans and Acceptances</b>			<b>29</b>			<b>29</b>			<b>24</b>			<b>21</b>			<b>25</b>

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

(2) Refer to page 54 of the Q2 2023 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)

	2023		2022				2021			Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021
<b>PCL on Impaired Loans (Stage 3)</b>											
Residential mortgages	26	30	23	(2)	3	25	7	20	41	49	117
Personal loans	312	249	200	192	196	178	222	324	496	766	1,429
Credit cards	197	200	170	155	139	137	183	406	551	601	1,361
<b>Personal</b>	<b>535</b>	<b>479</b>	<b>393</b>	<b>345</b>	<b>338</b>	<b>340</b>	<b>412</b>	<b>750</b>	<b>1,088</b>	<b>1,416</b>	<b>2,907</b>
Financial Services											
Non-bank	16	21	15	3	2	-	1	1	-	20	2
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail	24	15	24	(29)	9	18	23	22	53	22	126
Real estate and construction	17	12	30	28	15	11	17	8	13	84	51
Energy	(2)	-	(2)	(30)	-	3	(2)	2	6	(29)	15
Transportation	1	5	-	12	8	3	(1)	5	5	23	25
Automotive	1	-	(1)	(2)	-	-	-	1	1	(3)	1
Agriculture	(1)	8	3	17	5	12	7	2	4	37	24
Hospitality and leisure	-	1	1	5	4	3	2	1	2	13	7
Mining	1	-	10	2	-	-	-	-	-	12	-
Metals	6	2	(2)	1	1	(6)	7	23	1	(6)	31
Utilities	-	-	11	12	8	3	1	1	2	34	6
Health care	2	3	2	2	1	2	4	2	1	7	10
Technology and media	-	1	2	6	6	1	13	-	2	15	17
Chemicals	5	8	2	8	-	-	1	-	-	10	1
Food and beverage	7	3	3	7	2	1	1	4	7	13	19
Forest products	2	1	1	3	-	10	16	11	1	14	28
Other	5	4	2	(2)	5	3	9	7	6	8	35
Sovereign	2	(1)	-	1	2	1	-	1	-	4	1
<b>Business &amp; Government</b>	<b>86</b>	<b>83</b>	<b>101</b>	<b>44</b>	<b>68</b>	<b>65</b>	<b>99</b>	<b>91</b>	<b>104</b>	<b>278</b>	<b>399</b>
<b>Total PCL on Impaired Loans (Stage 3)</b>	<b>621</b>	<b>562</b>	<b>494</b>	<b>389</b>	<b>406</b>	<b>405</b>	<b>511</b>	<b>841</b>	<b>1,192</b>	<b>1,694</b>	<b>3,306</b>
<b>PCL on Performing Loans (Stage 1 and 2)<sup>(1)</sup></b>											
Personal	3	19	21	(16)	(122)	(130)	(177)	(360)	(575)	(247)	(1,116)
Business & Government	85	57	14	39	(65)	(53)	(166)	(101)	(121)	(65)	(382)
<b>Total PCL on Performing Loans (Stage 1 and 2)<sup>(1)</sup></b>	<b>88</b>	<b>76</b>	<b>35</b>	<b>23</b>	<b>(187)</b>	<b>(183)</b>	<b>(343)</b>	<b>(461)</b>	<b>(696)</b>	<b>(312)</b>	<b>(1,498)</b>
<b>Total PCL</b>	<b>709</b>	<b>638</b>	<b>529</b>	<b>412</b>	<b>219</b>	<b>222</b>	<b>168</b>	<b>380</b>	<b>496</b>	<b>1,382</b>	<b>1,808</b>

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

## Cross-Border Exposures to Select Countries<sup>(1)</sup>

Outstandings (Net of Provisions) (\$ millions)	Loans	Trade	Interbank Deposits	Government Other Securities	Investment in Subsidiaries & Affiliates	Other	April 30, 2023 Total	January 31, 2023 Total	April 30, 2022 Total
<b>Asia</b>									
China	1,337	153	419	1,099	90	9	<b>3,107</b>	2,610	3,346
India	904	6	-	-	-	-	<b>910</b>	905	1,360
Singapore	4,551	-	105	-	-	3	<b>4,659</b>	4,503	4,468
Hong Kong	1,301	3	18	41	-	29	<b>1,392</b>	1,544	1,494
Japan	168	287	14	4,926	-	64	<b>5,459</b>	4,265	4,797
Other <sup>(2)</sup>	450	13	70	-	140	13	<b>686</b>	696	737
Total	8,711	462	626	6,066	230	118	<b>16,213</b>	14,523	16,202
<b>Latin America</b>									
Chile	3,609	1,130	3,885	216	7,529	1	<b>16,370</b>	15,425	13,899
Mexico	6,803	128	-	685	6,601	74	<b>14,291</b>	13,795	11,453
Brazil	13,669	736	-	-	865	-	<b>15,270</b>	14,976	12,183
Peru	3,925	8	-	120	5,572	8	<b>9,633</b>	9,302	8,724
Colombia	2,842	320	-	234	931	2	<b>4,329</b>	4,546	4,060
Others <sup>(3)</sup>	163	5	-	-	568	-	<b>736</b>	697	642
Total	31,011	2,327	3,885	1,255	22,066	85	<b>60,629</b>	58,741	50,961
<b>Caribbean &amp; Central America</b>									
Panama	4,802	68	49	185	203	2	<b>5,309</b>	5,268	4,788
Costa Rica	657	40	-	-	1,294	4	<b>1,995</b>	2,137	1,999
Dominican Republic	1,248	130	1	-	870	-	<b>2,249</b>	2,330	2,201
Others <sup>(4)</sup>	954	95	-	-	1,502	1	<b>2,552</b>	2,318	2,302
Total	7,661	333	50	185	3,869	7	<b>12,105</b>	12,053	11,290

(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.

(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)

	2023		2022				2021		
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<b>Investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)</b>									
Canadian and U.S. sovereign debt	(1,699)	(2,034)	(2,823)	(1,066)	(1,244)	(51)	219	462	453
Other foreign government debt	(689)	(852)	(1,108)	(854)	(880)	(517)	(455)	(153)	(62)
Other debt	(325)	(367)	(502)	(282)	(322)	(86)	(42)	73	62
Equity securities at fair value through OCI	318	366	265	382	588	597	441	381	355
<b>Total investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)</b>	<b>(2,395)</b>	<b>(2,887)</b>	<b>(4,168)</b>	<b>(1,821)</b>	<b>(1,858)</b>	<b>(57)</b>	<b>163</b>	<b>763</b>	<b>808</b>
<b>Net fair value of derivative instruments and other hedge amounts</b>	<b>1,319</b>	<b>1,595</b>	<b>2,333</b>	<b>796</b>	<b>1,118</b>	<b>(34)</b>	<b>(206)</b>	<b>(515)</b>	<b>(440)</b>
<b>Net unrealized gains (losses)</b>	<b>(1,076)</b>	<b>(1,291)</b>	<b>(1,835)</b>	<b>(1,025)</b>	<b>(740)</b>	<b>(91)</b>	<b>(43)</b>	<b>248</b>	<b>368</b>



## Regulatory Capital Highlights

	2023		2022				2021		
	Revised Basel III	Basel III	Basel III				Basel III		
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<b>Common Equity Tier 1 capital<sup>(1)(2)</sup></b>	<b>55,520</b>	54,138	53,081	51,639	51,547	52,150	51,010	50,465	49,697
<b>Tier 1 capital<sup>(1)(2)</sup></b>	<b>63,688</b>	62,317	61,262	58,801	57,201	57,911	57,915	56,630	55,152
<b>Total capital<sup>(1)(2)</sup></b>	<b>73,197</b>	71,867	70,710	68,086	66,628	65,527	66,101	65,101	63,686
<b>Total loss absorbing capacity (TLAC)<sup>(3)</sup></b>	<b>127,815</b>	131,433	126,565	128,800	133,841	122,613	115,681	104,759	97,870
<b>Risk-weighted assets<sup>(1)(2)(4)</sup></b>									
Capital risk-weighted assets	<b>451,063</b>	471,528	462,448	452,800	445,273	433,682	416,105	414,169	404,727
<b>Capital ratios (%)<sup>(1)(2)</sup></b>									
Common Equity Tier 1 (as a percentage of risk-weighted assets)	<b>12.3</b>	11.5	11.5	11.4	11.6	12.0	12.3	12.2	12.3
Tier 1 (as a percentage of risk-weighted assets)	<b>14.1</b>	13.2	13.2	13.0	12.8	13.4	13.9	13.7	13.6
Total capital (as a percentage of risk-weighted assets)	<b>16.2</b>	15.2	15.3	15.0	15.0	15.1	15.9	15.7	15.7
Total loss absorbing capacity (as a percentage of risk-weighted assets) <sup>(3)</sup>	<b>28.3</b>	27.9	27.4	28.4	30.1	28.3	27.8	25.3	24.2
<b>Leverage<sup>(5)</sup></b>									
Leverage exposures	<b>1,530,107</b>	1,468,559	1,445,619	1,388,823	1,360,184	1,308,247	1,201,766	1,191,993	1,180,223
Leverage ratio (%)	<b>4.2</b>	4.2	4.2	4.2	4.2	4.4	4.8	4.8	4.7
TLAC Leverage ratio (%) <sup>(3)</sup>	<b>8.4</b>	8.9	8.8	9.3	9.8	9.4	9.6	8.8	8.3
<b>OSFI target (%)</b>									
Common Equity Tier 1 minimum ratio	<b>8.0</b>	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Tier 1 capital minimum ratio	<b>9.5</b>	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Total capital minimum ratio	<b>11.5</b>	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5
Leverage minimum ratio	<b>3.5</b>	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total loss absorbing capacity minimum ratio	<b>21.5</b>	21.5	21.5	21.5	21.5	21.5	N/A	N/A	N/A
TLAC Leverage minimum ratio	<b>7.25</b>	6.75	6.75	6.75	6.75	6.75	N/A	N/A	N/A
<b>Capital instruments subject to phase-out arrangements</b>									
Current cap on additional Tier 1 (AT1) instruments subject to phase-out arrangements (%)	<b>N/A</b>	N/A	-	-	-	-	10	10	10
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	<b>N/A</b>	N/A	750	750	750	750	97	97	97
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements (%)	<b>N/A</b>	N/A	-	-	-	-	10	10	10
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	<b>N/A</b>	N/A	179	197	250	250	-	-	-

(1) Regulatory ratios and amounts reported as at Q2 2023 are under Revised Basel III requirements and are not directly comparable to ratios and amounts reported in prior quarters.

(2) Q2 2023 regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (February 2023). Prior period regulatory capital ratios were prepared in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

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

(4) As at April 30, 2023, CET1, Tier 1, Total Capital and TLAC RWA include a Basel III floor adjustment of \$8.2 billion. For prior periods reported in the above table, the Bank did not have a regulatory capital floor add-on to risk-weighted assets for CET1, Tier 1, Total Capital and TLAC RWA.

(5) Q2 2023 leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Leverage Requirements (February 2023). Prior period leverage ratios were prepared in accordance with OSFI Guideline - Leverage Requirements (November 2018).

N/A - not applicable

## Appendix 1: Global Banking and Markets (Reported Including LATAM)

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Global Banking and Markets</b>													
<b>Revenue by Business</b>													
Business banking	798	802	850	729	708	668	622	649	620	1,600	1,376	2,955	2,518
Capital markets	554	701	504	423	554	736	555	604	637	1,255	1,290	2,217	2,505
<b>Reported Total Revenue (TEB)</b>	<b>1,352</b>	1,503	1,354	1,152	1,262	1,404	1,177	1,253	1,257	2,855	2,666	5,172	5,023
Reported net income	401	519	484	378	488	561	502	513	517	920	1,049	1,911	2,075
Reported net income attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Reported net income attributable to equity holders of the bank</b>	<b>401</b>	519	484	378	488	561	502	513	517	920	1,049	1,911	2,075
<b>Average Balances (\$ billions)</b>													
Total assets	487.9	480.5	460.9	443.0	431.3	444.2	408.5	400.9	399.0	484.1	437.9	445.0	400.9
Total liabilities	446.0	454.7	430.0	419.2	400.1	406.7	382.1	373.4	398.1	450.4	403.5	414.1	385.1
<b>Global Banking and Markets — LATAM<sup>(1)</sup></b>													
<b>Revenue by Business:</b>													
Business banking	351	355	323	263	257	248	210	206	215	706	505	1,091	848
Capital markets	216	244	175	148	152	195	134	169	147	460	347	670	637
<b>Total revenue (TEB)</b>	<b>567</b>	599	498	411	409	443	344	375	362	1,166	852	1,761	1,485
<b>Net income</b>	<b>283</b>	317	245	201	197	218	192	199	189	600	415	861	774
Net income attributable to non-controlling interests	7	16	13	9	12	18	12	17	20	23	30	52	69
<b>Net income attributable to equity holders of the bank</b>	<b>276</b>	301	232	192	185	200	180	182	169	577	385	809	705
<b>Average Balances (\$ billions)</b>													
Total assets	75.2	68.6	64.8	62.6	57.8	55.1	52.7	48.8	50.3	71.8	56.5	60.1	51.1
Total liabilities	57.1	53.5	49.6	45.9	44.4	41.4	38.6	40.3	39.9	55.3	42.9	45.3	39.4
<b>Global Banking and Markets — Including LATAM</b>													
<b>Revenue by Business:</b>													
Business banking	1,149	1,157	1,173	992	965	916	832	855	835	2,306	1,881	4,046	3,366
Capital markets	770	945	679	571	706	931	689	773	784	1,715	1,637	2,887	3,142
<b>Total revenue (TEB)</b>	<b>1,919</b>	2,102	1,852	1,563	1,671	1,847	1,521	1,628	1,619	4,021	3,518	6,933	6,508
Reported net income	684	836	729	579	685	779	694	712	706	1,520	1,464	2,772	2,849
Reported net income attributable to non-controlling interests	7	16	13	9	12	18	12	17	20	23	30	52	69
<b>Reported net income attributable to equity holders of the bank</b>	<b>677</b>	820	716	570	673	761	682	695	686	1,497	1,434	2,720	2,780
<b>Average Balances (\$ billions)</b>													
Total assets	563.1	549.1	525.7	505.6	489.1	499.3	461.2	449.7	449.3	555.9	494.4	505.1	452.0
Total liabilities	503.1	508.2	479.6	465.1	444.5	448.1	420.7	413.7	438.0	505.7	446.4	459.4	424.5

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

## Appendix 2: International Banking by Region<sup>(1)</sup>— Latin America

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Latin America<sup>(2)</sup> (\$ millions)</b>													
Total revenue (TEB)	2,097	2,175	2,071	1,976	1,968	2,005	1,912	1,935	1,858	4,170	3,881	7,937	7,621
Provision for credit losses	411	385	338	293	249	256	293	318	343	779	495	1,112	1,394
Non-interest expenses	1,134	1,138	1,104	1,053	1,024	1,054	1,032	1,033	1,014	2,226	2,034	4,143	4,054
Net income before tax	552	652	629	630	695	695	587	584	501	1,165	1,352	2,682	2,173
Income tax expense (TEB)	105	111	58	73	119	166	82	122	131	214	279	437	458
<b>Reported net income</b>	<b>447</b>	<b>541</b>	<b>571</b>	<b>557</b>	<b>576</b>	<b>529</b>	<b>505</b>	<b>462</b>	<b>370</b>	<b>951</b>	<b>1,073</b>	<b>2,245</b>	<b>1,715</b>
Adjusting items (after tax) <sup>(3)</sup>	7	7	7	6	7	8	7	7	7	14	14	27	29
<b>Adjusted net income<sup>(3)</sup></b>	<b>454</b>	<b>548</b>	<b>578</b>	<b>563</b>	<b>583</b>	<b>537</b>	<b>512</b>	<b>469</b>	<b>377</b>	<b>965</b>	<b>1,087</b>	<b>2,272</b>	<b>1,744</b>
<b>Reported</b>													
Net income attributable to non-controlling interests (NCI)	(3)	14	13	31	58	70	66	59	64	8	123	165	246
<b>Net income attributable to equity holders of the Bank (NIAEH)</b>	<b>450</b>	<b>527</b>	<b>558</b>	<b>526</b>	<b>518</b>	<b>459</b>	<b>439</b>	<b>403</b>	<b>306</b>	<b>943</b>	<b>950</b>	<b>2,080</b>	<b>1,469</b>
Impact of FX Translation	-	(35)	(41)	(28)	(28)	(19)	(2)	4	19	-	(20)	(135)	-
<b>NIAEH — including impact of FX Translation</b>	<b>450</b>	<b>492</b>	<b>517</b>	<b>498</b>	<b>490</b>	<b>440</b>	<b>437</b>	<b>407</b>	<b>325</b>	<b>943</b>	<b>930</b>	<b>1,945</b>	<b>1,469</b>
<b>Adjusted<sup>(3)</sup></b>													
Net income attributable to non-controlling interests (NCI)	(3)	14	13	30	58	71	66	59	63	9	123	165	246
<b>Net income attributable to equity holders of the bank (NIAEH)</b>	<b>457</b>	<b>534</b>	<b>565</b>	<b>533</b>	<b>525</b>	<b>466</b>	<b>446</b>	<b>410</b>	<b>314</b>	<b>956</b>	<b>964</b>	<b>2,107</b>	<b>1,498</b>
Impact of FX translation	-	(35)	(42)	(29)	(28)	(19)	(2)	4	19	-	(20)	(136)	2
<b>NIAEH - including impact of FX translation</b>	<b>457</b>	<b>499</b>	<b>523</b>	<b>504</b>	<b>497</b>	<b>447</b>	<b>444</b>	<b>414</b>	<b>333</b>	<b>956</b>	<b>944</b>	<b>1,971</b>	<b>1,500</b>
<b>Profitability Measurements<sup>(4)</sup></b>													
Net interest margin <sup>(3)</sup>	3.80	3.71	3.79	3.71	3.77	3.68	3.60	3.59	3.83	3.76	3.73	3.74	3.74
<b>Reported</b>													
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(5)(6)</sup>	1.12	1.01	0.91	0.83	0.76	0.77	0.89	1.01	1.17	1.06	0.77	0.82	1.16
PCL on impaired loans as % of average net loans and acceptances <sup>(5)(6)</sup>	0.98	0.92	0.84	0.70	0.77	0.73	1.17	2.14	2.97	0.95	0.75	0.76	1.93
Productivity ratio (%) <sup>(5)</sup>	54.1	52.6	53.3	52.6	51.6	51.8	52.8	52.1	53.1	53.4	51.7	52.3	52.6
<b>Average Balances (\$ billions)</b>													
Residential mortgages	43.3	42.5	41.4	39.8	38.2	36.7	34.7	33.4	32.6	41.6	36.2	37.7	32.1
Personal loans	17.1	16.9	16.9	16.7	16.2	16.2	16.1	16.2	16.1	16.6	15.8	16.1	15.6
Credit cards	7.2	7.1	6.7	6.5	6.1	5.7	5.3	5.2	6.0	6.9	5.7	6.1	5.6
Business and government loans & acceptances	86.5	87.3	84.5	83.2	79.3	76.4	75.0	71.6	70.7	85.7	76.7	79.7	70.8
<b>Total loans &amp; acceptances</b>	<b>154.1</b>	<b>153.8</b>	<b>149.5</b>	<b>146.2</b>	<b>139.8</b>	<b>135.0</b>	<b>131.1</b>	<b>126.4</b>	<b>125.4</b>	<b>150.8</b>	<b>134.4</b>	<b>139.6</b>	<b>124.1</b>
<b>Total Deposits</b>	<b>100.6</b>	<b>98.3</b>	<b>95.6</b>	<b>93.7</b>	<b>90.7</b>	<b>87.6</b>	<b>86.7</b>	<b>87.5</b>	<b>84.4</b>	<b>97.5</b>	<b>87.2</b>	<b>89.9</b>	<b>83.9</b>

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/23, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 8 of the Q2 2023 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 Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com> for a description of the measure. Refer to Page 31 of the Supplementary Financial Information Report for a reconciliation.

(4) Ratios are on a reported currency basis.

(5) Refer to page 54 of the Q2 2023 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) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

## Appendix 2: International Banking by Region<sup>(1)</sup>— Caribbean, Central America, and Asia

	2023		2022				2021			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Caribbean &amp; Central America (\$ millions)</b>													
Total revenue (TEB)	623	603	554	563	547	532	508	515	533	1,220	1,072	2,185	2,082
Provision for credit losses	25	37	45	56	43	46	56	57	71	60	87	187	243
Non-interest expenses	344	350	344	340	328	344	325	364	336	689	669	1,348	1,379
Net income before tax	254	216	165	167	176	142	127	94	126	471	316	650	460
Income tax expense (TEB)	56	48	36	16	54	30	32	19	28	104	85	140	109
Reported net income	198	168	129	152	122	112	96	75	98	366	231	510	352
Adjusting items (after tax) <sup>(2)</sup>	1	1	1	1	1	1	-	1	1	2	2	3	3
<b>Adjusted net income<sup>(2)</sup></b>	<b>199</b>	<b>169</b>	<b>130</b>	<b>153</b>	<b>123</b>	<b>113</b>	<b>96</b>	<b>76</b>	<b>99</b>	<b>368</b>	<b>233</b>	<b>513</b>	<b>355</b>
<b>Reported</b>													
Net income attributable to non-controlling interests (NCI)	26	27	24	25	23	22	18	21	22	52	45	95	79
<b>Net income attributable to equity holders of the Bank (NIAEH)</b>	<b>172</b>	<b>141</b>	<b>105</b>	<b>127</b>	<b>99</b>	<b>90</b>	<b>78</b>	<b>54</b>	<b>76</b>	<b>314</b>	<b>186</b>	<b>415</b>	<b>273</b>
Impact of FX translation	-	1	4	(26)	(8)	(14)	(7)	(7)	(9)	-	(19)	(38)	(29)
<b>NIAEH — including impact of FX translation</b>	<b>172</b>	<b>142</b>	<b>109</b>	<b>101</b>	<b>91</b>	<b>76</b>	<b>71</b>	<b>47</b>	<b>67</b>	<b>314</b>	<b>167</b>	<b>377</b>	<b>244</b>
<b>Adjusted<sup>(2)</sup></b>													
Net income attributable to non-controlling interests (NCI)	26	27	24	26	23	22	17	21	22	52	45	94	79
<b>Net income attributable to equity holders of the bank (NIAEH)</b>	<b>173</b>	<b>142</b>	<b>106</b>	<b>127</b>	<b>100</b>	<b>91</b>	<b>79</b>	<b>55</b>	<b>77</b>	<b>316</b>	<b>188</b>	<b>419</b>	<b>276</b>
Impact of FX translation	-	-	4	(26)	(8)	(15)	(8)	(8)	(9)	-	(20)	(40)	(31)
<b>NIAEH - including impact of FX translation</b>	<b>173</b>	<b>142</b>	<b>110</b>	<b>101</b>	<b>92</b>	<b>76</b>	<b>71</b>	<b>47</b>	<b>68</b>	<b>316</b>	<b>168</b>	<b>379</b>	<b>245</b>
<b>Profitability Measurements<sup>(3)</sup></b>													
Net interest margin <sup>(2)</sup>	6.00	5.68	5.63	5.25	5.02	4.88	4.79	5.02	5.24	5.84	4.95	5.21	5.09
<b>Reported<sup>(4)</sup></b>													
Provision for credit losses (PCL) as % of average net loans and acceptances <sup>(5)</sup>	0.43	0.60	0.79	0.94	0.79	0.80	0.98	0.96	1.28	0.52	0.79	0.83	1.09
PCL on impaired loans as % of average net loans and acceptances <sup>(5)</sup>	0.65	0.67	0.62	0.61	0.78	1.31	1.24	1.71	1.90	0.66	1.05	0.83	1.60
Productivity ratio (%)	55.2	57.8	61.5	60.5	60.6	65.2	64.7	71.6	64.0	56.5	62.9	61.9	67.0
<b>Average Balances (\$ billions)</b>													
Residential mortgages	8.1	8.0	7.9	7.7	7.6	7.5	7.5	7.6	7.6	8.0	7.5	7.6	7.6
Personal loans	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.3	3.4	3.3	3.2	3.2	3.4
Credit cards	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.5	1.6	1.5	1.4	1.4	1.6
Business and government loans & acceptances	10.0	10.3	10.2	10.1	10.1	10.1	10.0	10.2	10.5	10.2	10.1	10.1	10.1
<b>Total loans &amp; acceptances</b>	<b>23.0</b>	<b>23.1</b>	<b>22.9</b>	<b>22.6</b>	<b>22.3</b>	<b>22.3</b>	<b>22.2</b>	<b>22.6</b>	<b>23.1</b>	<b>23.0</b>	<b>22.2</b>	<b>22.3</b>	<b>22.7</b>
<b>Total deposits</b>	<b>25.3</b>	<b>24.9</b>	<b>24.6</b>	<b>24.4</b>	<b>24.1</b>	<b>23.6</b>	<b>24.6</b>	<b>24.7</b>	<b>24.5</b>	<b>24.9</b>	<b>23.7</b>	<b>24.0</b>	<b>24.5</b>
<b>Asia (\$ millions)</b>													
Net income before tax <sup>(6)</sup>	32	32	30	36	37	44	38	43	43	63	79	145	167
Income tax expense (TEB)	12	12	12	9	13	15	17	10	15	24	27	49	57
<b>Net income</b>	<b>20</b>	<b>20</b>	<b>18</b>	<b>27</b>	<b>24</b>	<b>29</b>	<b>21</b>	<b>33</b>	<b>28</b>	<b>39</b>	<b>52</b>	<b>96</b>	<b>110</b>
Net income attributable to non-controlling interests (NCI)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net income attributable to equity holders of the Bank (NIAEH)</b>	<b>20</b>	<b>20</b>	<b>18</b>	<b>27</b>	<b>24</b>	<b>29</b>	<b>21</b>	<b>33</b>	<b>28</b>	<b>39</b>	<b>52</b>	<b>96</b>	<b>110</b>
Impact of FX translation	-	-	(1)	(1)	-	-	(1)	(1)	-	-	1	-	-
<b>NIAEH - including impact of FX translation</b>	<b>20</b>	<b>20</b>	<b>17</b>	<b>26</b>	<b>24</b>	<b>29</b>	<b>20</b>	<b>32</b>	<b>28</b>	<b>39</b>	<b>53</b>	<b>96</b>	<b>110</b>

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/23, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 8 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com>.

(2) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com> for a description of the measure. Refer to Page 31 of the Supplementary Financial Information Report for a reconciliation.

(3) Ratios are on a reported currency basis.

(4) Refer to page 54 of the Q2 2023 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) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

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

## Appendix 2: International Banking by Region— Reconciliation of non-GAAP Financial Measure (Net Interest Margin)

	2023		2022				2021			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
<b>Latin America</b>													
<b>Average total assets<sup>(1)</sup></b>	<b>207,894</b>	195,254	184,701	178,619	174,608	164,945	163,759	163,553	167,714	201,469	169,697	175,728	166,569
Less: Non-earning assets	<b>23,208</b>	19,553	20,075	19,767	19,023	15,546	16,961	16,271	18,507	21,350	17,257	18,600	17,946
Average total earning assets <sup>(1)</sup>	<b>184,686</b>	175,701	164,626	158,852	155,585	149,399	146,798	147,282	149,207	180,119	152,440	157,128	148,623
Less:													
Trading Assets	<b>6,043</b>	5,115	5,354	4,847	4,376	5,287	5,453	6,007	6,146	5,571	4,914	4,971	5,812
Securities purchased under resale agreements and securities borrowed	<b>2,751</b>	2,923	2,353	2,175	145	200	-	-	-	2,838	2,253	1,227	-
Other deductions	<b>2,830</b>	2,894	2,380	1,884	2,118	2,121	2,009	2,544	2,456	2,863	(36)	2,125	2,265
<b>Average core earning assets<sup>(1)</sup></b>	<b>173,062</b>	164,769	154,539	149,946	148,946	141,791	139,336	138,731	140,605	168,847	145,309	148,805	140,546
<b>Net Interest Income</b>	<b>1,576</b>	1,487	1,405	1,402	1,365	1,328	1,278	1,267	1,329	3,064	2,692	5,500	5,303
Less:													
Non-core net interest income	<b>(28)</b>	(54)	(73)	(1)	(4)	12	15	12	14	(82)	8	(66)	50
<b>Net interest income on core earning assets</b>	<b>1,604</b>	1,541	1,478	1,403	1,369	1,316	1,263	1,255	1,315	3,146	2,684	5,566	5,253
<b>Net Interest Margin (%)<sup>(2)</sup></b>	<b>3.80</b>	3.71	3.79	3.71	3.77	3.68	3.60	3.59	3.83	3.76	3.73	3.74	3.74
<b>Caribbean and Central America</b>													
<b>Average total assets<sup>(1)</sup></b>	<b>35,372</b>	35,124	34,522	33,219	32,409	32,177	31,378	30,869	32,093	35,246	32,291	33,087	31,923
Less: Non-earning assets	<b>2,547</b>	2,662	2,611	2,656	2,718	2,720	2,744	2,759	2,851	2,606	2,719	2,676	2,819
Average total earning assets <sup>(1)</sup>	<b>32,825</b>	32,462	31,911	30,563	29,691	29,457	28,634	28,110	29,242	32,640	29,572	30,411	29,104
Trading Assets	<b>16</b>	16	14	12	-	-	-	-	-	16	11	7	-
Securities purchased under resale agreements and securities borrowed	<b>117</b>	109	81	70	-	-	-	-	-	113	76	38	-
Other deductions	<b>3,267</b>	3,566	3,550	3,534	3,369	3,394	2,933	2,957	3,176	3,418	3,295	3,462	3,149
<b>Average core earning assets<sup>(1)</sup></b>	<b>29,425</b>	28,771	28,266	26,947	26,322	26,063	25,701	25,153	26,066	29,093	26,190	26,904	25,955
<b>Net Interest Income</b>	<b>430</b>	412	401	357	322	321	310	318	333	842	643	1,401	1,321
Less:													
Non-core net interest income	<b>-</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net interest income on core earning assets</b>	<b>430</b>	412	401	357	322	321	310	318	333	842	643	1,401	1,321
<b>Net Interest Margin (%)<sup>(2)</sup></b>	<b>6.00</b>	5.68	5.63	5.25	5.02	4.88	4.79	5.02	5.24	5.84	4.95	5.21	5.09

(1) Average balances represents the average of daily balance for the period

(2) Refer to Non-GAAP measures on page 4 of the Q2 2023 Quarterly Report to Shareholders, available on <http://www.sedar.com> for a description of the measure.