



Supplementary Financial Information

Q3 2024

For the period ended: July 31, 2024

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For the period ended: July 31, 2024

Notes — Adoption of Non-GAAP Measures	Notes
Enhanced Disclosure Task Force (EDTF) Recommendations	EDTF
Highlights	1
Common Share and Other Information	2
Consolidated Statement of Income	3
Business Segment Performance	
• Canadian Banking	4
• International Banking	5
• International Banking (Constant Dollar)	6
• Global Wealth Management	7
• Global Banking and Markets	8
• Other	9
Non-Interest Income	10
Revenue from Trading-Related Activities and Assets Under Administration and Management	11
Operating Expenses	12
Consolidated Statement of Financial Position — Assets (Spot Balances)	13
Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)	14
Average Balance Sheet	15
Consolidated Statement of Changes in Equity	16
Consolidated Statement of Changes in Equity (Continued)	17
Credit-Related Information	
• Customer Loans and Acceptances by Type of Borrower	18
• Impaired Loans by Business Segment	19
• Changes in Gross Impaired Loans by Business Segment	20
• Allowance for Credit Losses & Other Reserves	21
• Impaired Loans by Type of Borrower	22
• Provision for Credit Losses by Business Line	23
• Provision for Credit Losses by Type of Borrower	24
Financial Investments - Unrealized Gains (Losses)	25
Regulatory Capital Highlights	26
Appendix 1: Global Banking and Markets (Reported Including LatAm)	27
Appendix 2: International Banking by Region — Latin America	28
— Caribbean & Central America (C&CA) and Asia	29
Appendix 3: Reconciliation of non-GAAP Financial Measures — Reported and adjusted results	30
— Return on equity reported and adjusted results by operating segment	31
— Net Interest Margin by operating segment	32
— Net Interest Margin by International Banking Region	33

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 Q3 2024 Quarterly Report to Shareholders and 2023 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:

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 and trends excluding those items that may not be reflective of ongoing business performance.

1. The Bank's Q3 2024 reported results were adjusted for the following items. These amounts were recorded in the Other operating segment.

a) Divestitures and wind-down of operations

In Q3 2024, the Bank entered into an agreement to sell CrediScotia Financiera, a wholly-owned consumer finance subsidiary in Peru, to Banco Santander. The Bank recognized an impairment loss of \$143 million in non-interest income and a credit of \$7 million in non-interest expenses (\$90 million after-tax). For further details, please refer to Note 22 of the Consolidated Financial Statements, in the Q3 2024 Quarterly Report to Shareholders.

b) Legal provision

In Q3 2024, the Bank recognized a \$176 million expense for legal actions relating to certain value-added tax assessed amounts in Peru and associated interest. For further details, please refer to Note 20 of the Consolidated Financial Statements, in the Q3 2024 Quarterly Report to Shareholders.

2. All reported periods were adjusted for:

a) Amortization of acquisition-related intangible assets

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

3. The Bank's fiscal 2023 reported results were adjusted for the following items. These amounts were recorded in the Other operating segment.

a) Divestitures and wind-down of operations

In Q4 2023, the Bank sold its 20% equity interest in Canadian Tire's Financial Services business (CTFS) to Canadian Tire Corporation. The sale resulted in a net gain of \$367 million (\$319 million after-tax). For further details, please refer to Note 36 of the Consolidated Financial Statements, in the 2023 Annual Report to Shareholders.

b) Restructuring charge and severance provisions

In Q4 2023, the Bank recorded a restructuring charge and severance provisions of \$354 million (\$258 million after-tax) related to workforce reductions and changes as a result of the Bank's end-to-end digitization, automation, changes in customers' day-to-day banking preferences, as well as the ongoing efforts to streamline operational processes and optimize distribution channels.

c) Consolidation of real estate and contract termination costs

In Q4 2023, the Bank recorded costs of \$87 million (\$63 million after-tax) related to the consolidation and exit of certain real estate premises, as well as service contract termination costs, as part of the Bank's optimization strategy.

d) Impairment of non-financial assets

In Q4 2023, the Bank recorded impairment charges of \$185 million (\$159 million after-tax) related to its investment in associate, Bank of Xi'an Co. Ltd. in China whose market value has remained below the Bank's carrying value for a prolonged period. For further details, refer to Note 17 of the Consolidated Financial Statements in the 2023 Annual Report to Shareholders. Impairment of intangible assets, including software, of \$161 million (\$114 million after-tax) was also recognized.

e) 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 was recognized as a liability in the period enacted.

Notes (Cont'd)

4. The Bank's Q4 2022 reported results were adjusted for the following items. These amounts were recorded in the Other operating segment.

- a) Restructuring charge - The Bank recorded a restructuring charge of \$85 million (\$66 million after-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.
- b) Divestitures and wind-down of operations - The Bank sold 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 winddown of these entities resulted in a net loss of \$361 million (\$340 million after-tax).
- c) Support costs for the Scene+ loyalty program - The Bank recorded costs of \$133 million (\$98 million after-tax) to support the expansion of the Scene+ loyalty program to include Empire Company Limited as a partner.

Adjusting Items⁽¹⁾: Adjusted results exclude the following items:

(\$ millions)

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Adjusting Items (Pre-Tax)													
Acquisition-Related Costs													
Amortization of acquisition-related intangible assets ⁽²⁾	17	18	18	19	20	21	21	24	24	53	62	81	97
Canadian Banking	1	1	1	-	1	1	2	6	5	3	4	4	22
International Banking	7	8	8	10	10	11	10	9	10	23	31	41	39
Global Wealth Management	9	9	9	9	9	9	9	9	9	27	27	36	36
Other													
Divestitures and wind-down of operations ⁽³⁾	136	-	-	(367)	-	-	-	361	-	136	-	(367)	361
Legal provision ⁽⁴⁾	176	-	-	-	-	-	-	-	-	176	-	-	-
Restructuring charge and severance provisions ⁽⁵⁾	-	-	-	354	-	-	-	85	-	-	-	354	85
Consolidation of real estate and contract termination costs ⁽⁵⁾	-	-	-	87	-	-	-	-	-	-	-	87	-
Impairment of non-financial assets ⁽⁵⁾	-	-	-	346	-	-	-	-	-	-	-	346	-
Support costs for the Scene+ loyalty program ⁽⁵⁾	-	-	-	-	-	-	-	133	-	-	-	-	133
Total (Pre-Tax)	329	18	18	439	20	21	21	603	24	365	62	501	676
Adjusting Items (After-Tax, NCI)													
Acquisition-Related Costs													
Amortization of Intangibles ⁽²⁾	13	13	13	14	15	15	15	18	17	39	45	59	71
Canadian Banking	1	-	1	-	1	1	1	4	4	2	3	3	16
International Banking	5	6	6	8	7	8	7	7	6	17	22	30	28
Global Wealth Management	7	7	6	6	7	6	7	7	7	20	20	26	27
Other													
Divestitures and wind-down of operations ⁽³⁾	89	-	-	(319)	-	-	-	340	-	89	-	(319)	340
Legal provision ⁽⁴⁾	175	-	-	-	-	-	-	-	-	175	-	-	-
Canada recovery dividend ⁽⁵⁾	-	-	-	-	-	-	579	-	-	-	579	579	-
Restructuring charge and severance provisions ⁽⁵⁾	-	-	-	256	-	-	-	65	-	-	-	256	65
Consolidation of real estate and contract termination costs ⁽⁵⁾	-	-	-	63	-	-	-	-	-	-	-	63	-
Impairment of non-financial assets ⁽⁵⁾	-	-	-	272	-	-	-	-	-	-	-	272	-
Support costs for the Scene+ loyalty program ⁽⁵⁾	-	-	-	-	-	-	-	98	-	-	-	-	98
Total (After-Tax, NCI)	277	13	13	286	15	15	594	521	17	303	624	910	574

(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) Recognized impairment loss \$143 million in non-interest income and a credit of \$7 million in non-interest expense in Q3 2024 in the Other operating segment. Q4 2023 and Q4 2022 are recognized in non-interest income in the Other operating segment.

(4) Recorded in Other operating segment - Non Interest Expenses.

(5) Recorded in Other operating segment.

Adoption of IFRS 17

On November 1, 2023, the Bank adopted IFRS 17 Insurance Contracts, which provides a comprehensive principle-based framework for the recognition, measurement, presentation, and disclosure of insurance contracts and replaces IFRS 4, the previous accounting standard for insurance contracts. The Bank adopted IFRS 17 on a retrospective basis, restating the results from the transition date of November 1, 2022. Accordingly, results for fiscal 2023 have been restated to reflect the IFRS 17 basis of accounting for insurance contracts. Results for periods prior to November 1, 2022 continue to be presented under the IFRS 4 basis of accounting and have not been restated.

The pages impacted by the adoption of IFRS 17 are summarized below

Page 1 - Highlights
Page 2 - Common Share and Other Information
Page 3 - Consolidated Statement of Income
Page 4 - Business Segment Performance: Canadian Banking
Page 5 - Business Segment Performance: International Banking
Page 6 - Business Segment Performance: International Banking (Constant Dollar)
Page 9 - Business Segment Performance: Other
Page 10 - Non-Interest Income
Page 12 - Operating Expenses
Page 13 - Consolidated Statement of Financial Position — Assets (Spot Balances)
Page 14 - Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)
Page 15 - Average Balance Sheet
Page 16 - Consolidated Statement of Changes in Equity
Page 17 - Consolidated Statement of Changes in Equity (Continued)
Page 28 - Appendix 2: International Banking by Region — Latin America
Page 29 - Appendix 2: International Banking by Region — Caribbean, Central America, and Asia
Page 30 - Appendix 3: Reconciliation of non-GAAP Financial Measures — Reconciliation of reported and adjusted results
Page 31 - Appendix 3: Reconciliation of non-GAAP Financial Measures — Return on equity reported and adjusted results by operating segment
Page 32 - Appendix 3: Reconciliation of non-GAAP Financial Measures — Net Interest Margin by operating segment
Page 33- Appendix 3: Reconciliation of non-GAAP Financial Measures— Net Interest Margin by International Banking region

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.

July 31, 2024 Reference Table for EDTF

Recommendation			Q3/24		2023 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.			16	
	2	The Bank's risk to terminology, measures and key parameters.			75-79	
	3	Top and emerging risks, and the changes during the reporting period.			81-82, 86-93	
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	51-55		56-59, 101-104, 117-119	
Risk Governance, Risk Management and Business Model	5	The Bank's Risk Governance structure.			73-75	
	6	Description of risk culture and procedures applied to support the culture.			75-79	
	7	Description of key risks from the Bank's business model.			80	
	8	Stress testing use within the Bank's risk governance and capital management.			76-77	
Capital Adequacy and Risk-Weighted Assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	51-53	4-5	56-59	210
	10	a) Regulatory capital components.	51-52, 82	22-24	60	
		b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.		19-20		
	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.	51-52	91	61-62	
	12	Discussion of targeted level of capital, and the plans on how to establish this.			56-59	
	13	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.		7, 37-40, 44-61, 70-75, 79, 94, 100	64-68, 80, 127	179, 233
	14	Analysis of the capital requirements for each Basel asset class.		17-18, 37-62, 68-75, 79, 84-87	64-68	179, 227-233
	15	Tabulate credit risk in the Banking Book.	86-87	17-18, 37-62, 84-87	64-68	228
	16	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.		63, 78, 93	64-68	
Liquidity Funding	17	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.		98	65-67	
	18	Analysis of the Bank's liquid assets.	42-45		98-104	
	19	Encumbered and unencumbered assets analyzed by balance sheet category.	42-45		101	
	20	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.	49-50		105-107	
Market Risk	21	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	47-48		104-105	
	22	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	41-42		97-98	
	23	Discussion of significant trading and non-trading market risk factors.	88		93-98	232-233
	24	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	40-41, 88		93-98	232-233
Credit Risk	25	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.			93-98	233
	26	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.		7, 37-40, 44-61, 70-75	86-93, 121-127	189-190, 229-231
	27	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.				158-160, 190
	28	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	70-71	34-35	89, 121-122, 124-125	190
	29	Analysis of counterparty credit risk that arises from derivative transactions.	53, 86-87	99	84-85	177-180
Other Risks	30	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	86-87		84-85, 90	
	31	Quantified measures of the management of operational risk.			68, 108	
	32	Discussion of publicly known risk items.	54		72	

Highlights

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Operating Performance													
Reported (\$ millions)													
Net income	1,912	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	6,203	6,096	7,450	10,174
Net income attributable to common shareholders	1,756	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	5,765	5,705	6,919	9,656
EPS (\$) — Basic	1.43	1.59	1.70	1.01	1.72	1.69	1.36	1.64	2.10	4.72	4.78	5.78	8.05
— Diluted	1.41	1.57	1.68	0.99	1.70	1.68	1.35	1.63	2.09	4.66	4.73	5.72	8.02
ROE (%) ⁽¹⁾	9.8	11.2	11.8	7.0	12.0	12.2	9.8	11.9	15.3	10.9	11.4	10.3	14.8
Net interest margin (%) ⁽²⁾	2.14	2.17	2.19	2.15	2.10	2.12	2.11	2.18	2.22	2.17	2.11	2.12	2.20
Productivity ratio (%) ⁽¹⁾	59.2	56.4	56.2	66.8	56.5	57.8	56.0	59.4	53.7	57.3	56.8	59.4	54.4
Effective tax rate (%) ⁽¹⁾	19.1	20.4	19.5	9.1	18.5	18.4	38.6	18.5	18.8	19.7	25.5	23.0	21.3
Adjusted (\$ millions)⁽³⁾													
Net income	2,191	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	6,508	6,720	8,363	10,749
Net income attributable to common shareholders (Diluted)	2,017	1,941	2,064	1,490	2,084	2,021	2,229	2,474	2,527	6,022	6,359	7,795	10,267
EPS (\$) — Diluted	1.63	1.58	1.69	1.23	1.72	1.69	1.84	2.06	2.10	4.90	5.25	6.48	8.50
ROE (%)	11.3	11.3	11.9	8.7	12.1	12.3	13.4	15.0	15.4	11.5	12.6	11.6	15.7
Productivity ratio (%)	56.0	56.2	56.0	59.7	56.3	57.5	55.8	53.7	53.4	56.1	56.5	57.3	52.8
Effective tax rate (%)	18.6	20.5	19.6	14.8	18.5	18.5	18.5	17.6	18.9	19.5	18.5	17.8	21.0
Balance Sheet (\$ billions)													
Total assets	1,402.4	1,399.4	1,392.9	1,411.0	1,396.4	1,373.5	1,374.7	1,349.4	1,292.1				
Net loans and acceptances	762.5	762.6	759.9	769.5	772.6	786.0	777.0	764.5	733.2				
Deposits	949.2	942.0	939.8	952.3	957.2	945.5	949.9	916.2	879.6				
Common shareholders' equity	72.7	70.6	70.0	68.8	67.9	69.1	66.1	65.2	65.0				
Credit Quality													
Gross impaired loans	6,489	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252				
— % of loans and acceptances ⁽¹⁾	0.84	0.83	0.80	0.74	0.70	0.67	0.65	0.62	0.58				
Net impaired loans (\$ millions)	4,449	4,399	4,215	3,845	3,667	3,554	3,450	3,151	2,695				
— % of loans and acceptances ⁽¹⁾	0.58	0.57	0.55	0.50	0.47	0.45	0.44	0.41	0.36				
Allowance for credit losses (\$ millions) ⁽³⁾	6,860	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295				
Net write-offs as a % of average net loans and acceptances ⁽¹⁾	0.45	0.48	0.42	0.35	0.34	0.29	0.29	0.24	0.21	0.45	0.31	0.32	0.24
Provision for credit losses (PCL) (\$ millions) ⁽⁴⁾	1,052	1,007	962	1,256	819	709	638	529	412	3,021	2,166	3,422	1,382
PCL on loans and acceptances (\$ millions) ⁽⁵⁾	1,052	1,009	963	1,254	820	708	636	529	404	3,024	2,164	3,418	1,373
PCL as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.55	0.54	0.50	0.65	0.42	0.37	0.33	0.28	0.22	0.53	0.37	0.44	0.19
PCL on impaired loans as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.51	0.52	0.49	0.42	0.38	0.33	0.29	0.26	0.21	0.51	0.33	0.35	0.24
Capital and Liquidity Measures													
CET1 capital ratio (%) ⁽⁶⁾	13.3	13.2	12.9	13.0	12.7	12.3	11.5	11.5	11.4				
Tier 1 capital ratio (%) ⁽⁶⁾	15.3	15.2	14.8	14.8	14.6	14.1	13.2	13.2	13.0				
Total capital ratio (%) ⁽⁶⁾	17.1	17.1	16.7	17.2	16.9	16.2	15.2	15.3	15.0				
Leverage ratio (%) ⁽⁷⁾	4.5	4.4	4.3	4.2	4.1	4.2	4.2	4.2	4.2				
CET1 risk-weighted assets (\$ millions) ⁽⁶⁾	453,658	450,191	451,018	440,017	439,814	451,063	471,528	462,448	452,800				
Net stable funding ratio (NSFR) (%) ⁽⁸⁾	117	117	117	116	114	111	109	111	109				
Liquidity coverage ratio (%) ⁽⁹⁾	133	129	132	136	133	131	122	119	122				
Total Loss Absorbing Capacity (TLAC) (as a % of leverage exposure) ⁽¹⁰⁾	8.5	8.4	8.4	8.6	8.7	8.4	8.9	8.8	9.3				
TLAC (as a % of risk-weighted assets adjusted as permitted under the TLAC regime) ⁽¹⁰⁾	29.1	28.9	28.9	30.6	30.5	28.3	27.9	27.4	28.4				

(1) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

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

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

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

(6) Effective Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023). Effective Q2 2023, regulatory capital ratios were 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).

(7) Effective 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).

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

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

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

Common Share and Other Information

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Valuation													
Book value per common share (\$) ⁽¹⁾	58.78	57.40	57.26	56.64	56.36	57.63	55.46	54.68	54.52	58.78	56.36	56.64	54.68
Share price (\$)													
— High	66.31	70.40	64.59	66.32	68.07	74.41	72.04	81.98	86.22	70.40	74.41	74.41	95.00
— Low	61.50	61.57	55.83	55.20	63.05	63.85	64.06	63.19	71.21	55.83	63.05	55.20	63.19
— Close	64.47	63.16	62.87	56.15	66.40	67.63	72.03	65.85	78.01	64.47	66.40	56.15	65.85
Share price (closing) as % of book value ⁽¹⁾	109.7	110.0	109.8	99.1	117.8	117.4	129.9	120.4	143.1	109.7	117.8	99.1	120.4
Price (closing)/earnings ratio (X) ⁽¹⁾⁽²⁾	11.3	10.5	10.3	9.7	10.4	10.0	9.9	8.2	9.3	11.3	10.4	9.7	8.2
Market capitalization (\$ millions)	79,771	77,660	76,835	68,169	80,034	81,033	85,842	78,452	93,059	79,771	80,034	68,169	78,452
Dividends													
Common dividends paid (\$ millions)	1,304	1,295	1,287	1,278	1,270	1,227	1,228	1,227	1,229	3,886	3,725	5,003	4,858
Common dividends/share (\$)	1.06	1.06	1.06	1.06	1.06	1.03	1.03	1.03	1.03	3.18	3.12	4.18	4.06
Shares													
Number of common shares outstanding at period end (millions)	1,237	1,230	1,222	1,214	1,205	1,198	1,192	1,191	1,193				
Average number of common shares outstanding (millions)													
— Basic	1,230	1,223	1,214	1,206	1,199	1,192	1,192	1,192	1,195	1,222	1,194	1,197	1,199
— Diluted	1,235	1,228	1,221	1,211	1,214	1,197	1,199	1,199	1,203	1,228	1,201	1,204	1,208
Other Information ⁽³⁾													
Employees ⁽⁴⁾	89,239	89,090	89,249	89,483	91,013	91,030	91,264	90,979	90,978				
Branches and offices	2,279	2,316	2,351	2,379	2,398	2,398	2,411	2,439	2,447				
ABMs	8,584	8,613	8,646	8,679	8,551	8,561	8,540	8,610	8,619				
Legacy Senior Debt Credit Ratings													
Moody's ⁽⁵⁾	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2				
Standard & Poor's ⁽⁵⁾	A+	A+	A+	A+	A+	A+	A+	A+	A+				
Fitch ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA				
Morningstar DBRS ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA				

(1) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Based on trailing 4 quarters' EPS.

(3) Excludes affiliates.

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

(5) As of July 31, 2024, outlook is Stable (Moody's, Standard & Poor's, Morningstar DBRS and Fitch).

Consolidated Statement of Income

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Interest income	15,683	15,212	15,439	15,109	14,689	13,870	13,156	11,118	8,885	46,334	41,715	56,824	33,558
Interest expense	10,821	10,518	10,666	10,443	10,116	9,410	8,593	6,496	4,209	32,005	28,119	38,562	15,443
Net interest income	4,862	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	14,329	13,596	18,262	18,115
Non-interest income	3,502	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	10,815	10,346	13,952	13,301
Total revenue	8,364	8,347	8,433	8,272	8,067	7,913	7,962	7,626	7,799	25,144	23,942	32,214	31,416
Provision for credit losses	1,052	1,007	962	1,256	819	709	638	529	412	3,021	2,166	3,422	1,382
Total non-interest expenses	4,949	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	14,399	13,594	19,121	17,102
Income before taxes	2,363	2,629	2,732	1,489	2,689	2,630	2,863	2,568	3,196	7,724	8,182	9,671	12,932
Income tax expense	451	537	533	135	497	484	1,105	475	602	1,521	2,086	2,221	2,758
Reported net income	1,912	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	6,203	6,096	7,450	10,174
Adjusting items (after tax) ⁽¹⁾	279	13	13	289	15	15	594	522	17	305	624	913	575
Adjusted net income⁽¹⁾	2,191	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	6,508	6,720	8,363	10,749
Reported net income attributable to NCI in subsidiaries	36	26	25	31	20	24	37	38	54	87	81	112	258
Adjusted net income attributable to NCI in subsidiaries ⁽¹⁾	38	26	25	34	20	24	37	39	54	89	81	115	259
Reported net income attributable to equity holders of the Bank	1,876	2,066	2,174	1,323	2,172	2,122	1,721	2,055	2,540	6,116	6,015	7,338	9,916
Preferred shareholders	120	123	108	109	105	104	101	106	36	351	310	419	260
Common shareholders	1,756	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	5,765	5,705	6,919	9,656
Adjusted net income attributable to equity holders of the Bank ⁽¹⁾	2,153	2,079	2,187	1,609	2,187	2,137	2,315	2,576	2,557	6,419	6,639	8,248	10,490
Adjusted net income attributable to common shareholders ⁽¹⁾	2,033	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	6,068	6,329	7,829	10,230
Adjusted diluted impact of share-based payment options and others ⁽¹⁾⁽²⁾	(16)	(15)	(15)	(10)	2	(12)	15	4	6	(46)	30	(34)	37
Adjusted net income attributable to common shareholders (Diluted)⁽¹⁾	2,017	1,941	2,064	1,490	2,084	2,021	2,229	2,474	2,527	6,022	6,359	7,795	10,267

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

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

Business Segment Performance: Canadian Banking

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (\$ millions)													
Net interest income (TEB)	2,752	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	8,039	7,198	9,761	9,001
Non-interest income (TEB)	728	702	734	749	735	786	776	771	758	2,164	2,297	3,046	3,029
Net fee and commission revenues	610	619	635	643	632	637	644	652	637	1,864	1,913	2,556	2,577
Net income (loss) from investments in associated corporations	-	(7)	-	24	8	25	15	23	15	(7)	48	72	64
Other operating income (TEB)	118	90	99	82	95	124	117	96	106	307	336	418	388
Total revenue (TEB)	3,480	3,336	3,387	3,312	3,204	3,128	3,163	3,134	3,119	10,203	9,495	12,807	12,030
Provision for credit losses — Charge/(Recovery)	435	428	378	700	307	218	218	163	93	1,241	743	1,443	209
Non-interest expenses	1,526	1,518	1,498	1,513	1,448	1,456	1,449	1,397	1,385	4,542	4,353	5,866	5,388
Income before taxes	1,519	1,390	1,511	1,099	1,449	1,454	1,496	1,574	1,641	4,420	4,399	5,498	6,433
Income tax expense (TEB)	409	382	416	306	399	399	410	404	428	1,207	1,208	1,514	1,670
Reported net income	1,110	1,008	1,095	793	1,050	1,055	1,086	1,170	1,213	3,213	3,191	3,984	4,763
Adjusting items (after-tax) ⁽¹⁾	1	-	1	-	1	1	1	4	4	2	3	3	16
Adjusted net income⁽¹⁾	1,111	1,008	1,096	793	1,051	1,056	1,087	1,174	1,217	3,215	3,194	3,987	4,779
Reported net income attributable to equity holders of the Bank	1,110	1,008	1,095	793	1,050	1,055	1,086	1,170	1,213	3,213	3,191	3,984	4,763
Adjusted net income attributable to equity holders of the Bank⁽¹⁾	1,111	1,008	1,096	793	1,051	1,056	1,087	1,174	1,217	3,215	3,194	3,987	4,779
Profitability Measurements													
Net interest margin ⁽²⁾	2.52	2.56	2.56	2.47	2.36	2.30	2.26	2.26	2.29	2.55	2.30	2.34	2.24
Net write-offs as a % of average net loans and acceptances ⁽³⁾	0.29	0.33	0.29	0.22	0.20	0.18	0.16	0.14	0.12	0.30	0.18	0.19	0.13
Reported													
Return on equity (%) ⁽²⁾⁽⁴⁾	21.5	20.0	21.7	16.7	22.3	22.7	23.0	24.7	26.1	21.1	22.6	21.1	26.3
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽³⁾⁽⁵⁾	0.39	0.40	0.34	0.63	0.27	0.20	0.19	0.15	0.09	0.38	0.22	0.32	0.05
PCL on impaired loans as % of average net loans and acceptances ⁽³⁾⁽⁵⁾	0.30	0.37	0.33	0.26	0.23	0.21	0.17	0.14	0.13	0.33	0.20	0.21	0.13
Productivity ratio (%) ⁽³⁾	43.9	45.5	44.2	45.7	45.2	46.5	45.8	44.6	44.4	44.5	45.9	45.8	44.8
Adjusted⁽²⁾													
Return on equity (%)	21.5	20.0	21.8	16.7	22.3	22.7	23.0	24.8	26.2	21.1	22.6	21.1	26.4
Productivity ratio (%)	43.8	45.5	44.2	45.6	45.2	46.5	45.8	44.4	44.2	44.5	45.8	45.8	44.6
Average Balance Sheet (\$ billions)													
Residential mortgages	270.8	267.6	268.5	271.4	277.0	281.1	282.9	282.3	278.4	269.0	280.3	278.1	274.3
Personal loans	74.2	73.8	73.7	73.9	73.6	72.7	72.3	71.6	70.5	73.9	72.9	73.1	69.9
Credit cards ⁽⁶⁾	9.3	8.9	8.8	8.4	8.0	7.6	7.4	7.1	6.9	9.0	7.7	7.9	6.8
Business and government loans & acceptances	94.3	92.1	91.3	90.1	87.9	85.6	83.7	81.0	77.8	92.6	85.7	86.8	75.0
Total loans & acceptances	448.6	442.4	442.3	443.8	446.5	447.0	446.3	442.0	433.6	444.5	446.6	445.9	426.0
Other assets	2.6	2.5	2.6	3.6	3.7	3.6	3.7	3.7	3.7	2.5	3.7	3.7	3.5
Total assets	451.2	444.9	444.9	447.4	450.2	450.6	450.0	445.7	437.3	447.0	450.3	449.6	429.5
Personal deposits	233.0	231.4	229.3	225.5	222.5	219.2	211.6	203.7	196.2	231.3	217.7	219.7	194.3
Non-personal deposits	137.8	130.5	129.0	127.1	121.6	117.5	116.3	116.1	114.9	132.4	118.5	120.6	113.7
Total deposits	370.8	361.9	358.3	352.6	344.1	336.7	327.9	319.8	311.1	363.7	336.2	340.3	308.0
Other liabilities	18.2	27.2	34.2	33.6	32.1	30.3	28.9	27.3	25.5	26.5	30.5	31.3	24.5
Total liabilities	389.0	389.1	392.5	386.2	376.2	367.0	356.8	347.1	336.6	390.2	366.7	371.6	332.5
Other Information													
Employees ⁽⁷⁾	18,909	18,973	19,001	19,033	19,275	19,750	19,831	19,262	18,861				
Branches	914	937	949	947	945	943	941	941	947				
ABMs	3,627	3,682	3,697	3,703	3,706	3,716	3,697	3,725	3,734				

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(4) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

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

(6) Credit Cards include retail and small business cards.

(7) 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

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	2,231	2,261	2,246	2,130	2,110	1,999	1,892	1,806	1,759	6,738	6,001	8,131	6,900
Non-interest income (TEB)	776	731	857	650	725	743	792	698	660	2,364	2,260	2,910	2,827
Net fee and commission revenues	656	640	686	584	620	582	634	557	539	1,982	1,836	2,420	2,193
Net income (loss) from investments in associated corporations	66	57	60	56	62	69	63	51	54	183	194	250	250
Other operating income (TEB)	54	34	111	10	43	92	95	90	67	199	230	240	384
Total revenue (TEB)	3,007	2,992	3,103	2,780	2,835	2,742	2,684	2,504	2,419	9,102	8,261	11,041	9,727
Provision for credit losses	589	566	574	512	516	436	404	355	325	1,729	1,356	1,868	1,230
Non-interest expenses	1,537	1,537	1,571	1,520	1,488	1,478	1,433	1,364	1,295	4,645	4,399	5,919	5,212
Income before taxes	881	889	958	748	831	828	847	785	799	2,728	2,506	3,254	3,285
Income tax expense (TEB)	177	194	190	168	192	171	168	106	122	561	531	699	618
Reported net income	704	695	768	580	639	657	679	679	677	2,167	1,975	2,555	2,667
Adjusting items (after-tax) ⁽¹⁾	5	6	6	8	7	8	7	7	6	17	22	30	28
Adjusted net income ⁽²⁾	709	701	774	588	646	665	686	686	683	2,184	1,997	2,585	2,695
Reported net income attributable to non-controlling interests (NCI)	35	24	22	32	18	21	35	36	52	81	74	106	249
Reported net income attributable to equity holders of the Bank (NIAEH)	669	671	746	548	621	636	644	643	625	2,086	1,901	2,449	2,418
Adjusted net income attributable to non-controlling interests (NCI) ⁽³⁾	35	24	22	32	18	21	35	36	52	81	74	106	249
Adjusted net income attributable to equity holders of the Bank (NIAEH) ⁽³⁾	674	677	752	556	628	644	651	650	631	2,103	1,923	2,479	2,446
Profitability Measurements													
Net interest margin ⁽²⁾	4.42	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	4.42	4.06	4.09	3.96
Net write-offs as a % of average net loans and acceptances ⁽⁴⁾	1.27	1.30	1.13	1.02	0.98	0.83	0.88	0.76	0.74	1.24	0.90	0.93	0.79
Reported													
Return on equity (%) ⁽²⁾⁽³⁾	14.0	14.4	15.3	12.1	13.3	13.1	13.2	13.1	13.0	14.6	13.2	12.9	12.9
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	1.39	1.38	1.35	1.19	1.18	1.03	0.96	0.89	0.84	1.37	1.05	1.09	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	1.46	1.38	1.35	1.18	1.11	0.94	0.89	0.81	0.68	1.40	0.98	1.03	0.77
Productivity ratio (%) ⁽⁴⁾	51.1	51.4	50.6	54.6	52.5	53.9	53.4	54.5	53.5	51.0	53.3	53.6	53.6
Adjusted ⁽³⁾													
Return on equity (%)	14.1	14.5	15.4	12.3	13.4	13.3	13.4	13.2	13.1	14.7	13.4	13.1	13.0
Productivity ratio (%)	50.9	51.1	50.4	54.3	52.2	53.5	53.0	54.1	53.2	50.8	52.9	53.2	53.2
Average Balance Sheet (\$ billions)													
Residential mortgages ⁽⁶⁾	54.6	53.6	53.9	53.1	53.9	52.6	48.9	45.3	43.4	54.1	51.8	52.1	43.0
Personal loans ⁽⁶⁾	19.1	18.8	18.7	18.5	19.2	19.2	18.4	17.7	17.3	18.8	18.9	18.8	17.4
Credit cards	8.8	8.7	8.8	8.7	8.8	8.7	8.2	7.6	7.4	8.7	8.6	8.6	7.2
Business and government loans & acceptances	89.4	90.2	92.1	94.2	96.2	96.7	95.1	90.1	86.6	90.6	96.0	95.6	84.8
Total loans & acceptances	171.9	171.3	173.5	174.5	178.1	177.2	170.6	160.7	154.7	172.2	175.3	175.1	152.4
Investment securities	22.5	23.9	23.6	21.4	20.9	20.3	18.2	17.5	16.6	23.3	19.8	20.2	16.4
Deposits with banks	16.6	16.6	16.1	17.2	16.7	15.9	15.8	15.0	15.4	16.4	16.2	16.4	15.8
Other assets	22.6	23.5	23.3	25.2	25.7	25.3	23.8	23.9	22.4	23.2	24.8	25.0	21.9
Total assets	233.6	235.3	236.5	238.3	241.4	238.7	228.4	217.1	209.1	235.1	236.1	236.7	206.5
Personal deposits	42.4	42.3	42.4	42.0	42.2	40.9	39.5	37.8	36.7	42.4	40.9	41.1	36.6
Non-personal deposits	90.5	92.9	89.0	90.1	86.6	85.0	79.5	74.9	72.0	90.8	83.6	85.3	70.6
Total deposits	132.9	135.2	131.4	132.1	128.8	125.9	119.0	112.7	108.7	133.2	124.5	126.4	107.2
Other liabilities	46.8	47.7	52.4	51.6	55.5	54.7	49.7	47.6	46.5	48.9	53.3	52.9	44.9
Total liabilities	179.7	182.9	183.8	183.7	184.3	180.6	168.7	160.3	155.2	182.1	177.8	179.3	152.1
Other Information													
Employees ⁽⁷⁾	40,011	40,287	40,488	40,697	41,289	41,274	41,481	41,660	42,143				
Branches	1,074	1,088	1,112	1,140	1,161	1,161	1,175	1,203	1,205				
ABMs	4,957	4,931	4,949	4,976	4,845	4,845	4,843	4,885	4,885				
Amortization of intangibles (pre-tax)	7	8	8	10	10	11	10	9	10	23	31	41	39

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(4) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the

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

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

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

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

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	2,231	2,269	2,233	2,119	2,081	1,995	1,973	1,952	1,929	6,738	6,053	8,173	7,559
Non-interest income (TEB)	776	730	855	653	752	826	867	756	710	2,364	2,450	3,104	3,061
Net fee and commission revenues	656	638	685	583	619	594	671	603	591	1,982	1,886	2,470	2,401
Net income (loss) from investments in associated corporations	66	57	60	57	62	67	63	53	55	183	192	248	253
Other operating income (TEB)	54	35	110	13	71	165	133	100	64	199	372	386	407
Total revenue (TEB)	3,007	2,999	3,088	2,772	2,833	2,821	2,840	2,708	2,639	9,102	8,503	11,277	10,620
Provision for credit losses	589	572	571	511	509	442	426	386	359	1,729	1,375	1,887	1,357
Non-interest expenses	1,537	1,532	1,565	1,518	1,483	1,497	1,505	1,472	1,413	4,645	4,492	6,012	5,686
Income before taxes	881	895	952	743	841	882	909	850	867	2,728	2,636	3,378	3,577
Income tax expense (TEB)	177	194	189	166	196	182	177	115	135	561	556	721	673
Reported net income	704	701	763	577	645	700	732	735	732	2,167	2,080	2,657	2,904
Adjusting items (after tax) ⁽²⁾	5	6	6	7	7	7	7	7	7	17	21	28	29
Adjusted net income⁽³⁾	709	707	769	584	652	707	739	742	739	2,184	2,101	2,685	2,933
Reported net income attributable to non-controlling interests (NCI)	35	25	22	31	17	19	34	38	55	81	70	101	256
Reported net income attributable to equity holders of the Bank (NIAEH)	669	676	741	546	628	681	698	697	677	2,086	2,010	2,556	2,648
Adjusted net income attributable to non-controlling interests (NCI)⁽³⁾	35	25	22	31	17	19	34	38	55	81	70	101	256
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽³⁾	674	682	747	553	635	688	705	704	684	2,103	2,031	2,584	2,677
Profitability Measurements⁽⁴⁾													
Net interest margin ⁽⁵⁾	4.42	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	4.42	4.06	4.09	3.96
Net write-offs as a % of average net loans and acceptances ⁽⁵⁾	1.27	1.30	1.13	1.02	0.98	0.83	0.88	0.76	0.74	1.24	0.90	0.93	0.79
Reported													
Return on equity (%) ⁽³⁾	14.0	14.4	15.3	12.1	13.3	13.1	13.2	13.1	13.0	14.6	13.2	12.9	12.9
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	1.39	1.38	1.35	1.19	1.18	1.03	0.96	0.89	0.84	1.37	1.05	1.09	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	1.46	1.38	1.35	1.18	1.11	0.94	0.89	0.81	0.68	1.40	0.98	1.03	0.77
Productivity ratio (%) ⁽⁵⁾	51.1	51.4	50.6	54.6	52.5	53.9	53.4	54.5	53.5	51.0	53.3	53.6	53.6
Adjusted⁽³⁾													
Return on equity (%)	14.1	14.5	15.4	12.3	13.4	13.3	13.4	13.2	13.1	14.7	13.4	13.1	13.0
Productivity ratio (%)	50.9	51.1	50.4	54.3	52.2	53.5	53.0	54.1	53.2	50.8	52.9	53.2	53.2
Average Balance Sheet (\$ billions)													
Residential mortgages ⁽⁷⁾	54.6	54.0	53.3	52.5	51.9	51.0	50.1	48.8	47.1	54.1	51.0	51.4	46.4
Personal loans ⁽⁷⁾	19.1	18.9	18.7	18.5	19.0	19.3	19.2	19.2	19.0	18.8	19.1	19.0	18.7
Credit cards	8.8	8.8	8.7	8.6	8.4	8.5	8.4	8.0	7.8	8.7	8.4	8.4	7.6
Business and government loans & acceptances	89.4	91.3	93.0	94.3	96.3	97.0	98.0	95.1	93.8	90.6	96.9	96.1	91.1
Total loans & acceptances	171.9	173.0	173.7	173.9	175.6	175.8	175.7	171.1	167.7	172.2	175.4	174.9	163.8
Investment securities	22.5	24.0	23.5	21.3	20.7	20.1	18.7	18.6	18.1	23.3	19.9	20.2	17.8
Deposits with banks	16.6	16.5	16.2	17.3	16.9	16.2	16.5	15.9	16.8	16.4	16.5	16.7	17.2
Other assets	22.6	23.4	22.6	24.4	24.4	24.4	23.7	25.0	23.6	23.2	24.3	24.6	23.3
Total assets	233.6	236.9	236.0	236.9	237.6	236.5	234.6	230.6	226.2	235.1	236.1	236.4	222.1
Personal deposits	42.4	42.2	42.3	41.9	42.0	41.2	41.3	40.7	40.4	42.4	41.6	41.7	40.3
Non-personal deposits	90.5	92.7	88.9	90.1	86.4	85.9	83.0	80.5	78.9	90.8	85.2	86.4	77.0
Total deposits	132.9	134.9	131.2	132.0	128.4	127.1	124.3	121.2	119.3	133.2	126.8	128.1	117.3
Other liabilities	46.8	49.0	51.5	50.8	52.2	51.3	49.8	50.5	49.6	48.9	50.9	50.9	47.0
Total liabilities	179.7	183.9	182.7	182.8	180.6	178.4	174.1	171.7	168.9	182.1	177.7	179.0	164.3
Other Information													
Employees ⁽⁸⁾	40,011	40,287	40,488	40,697	41,289	41,274	41,481	41,660	42,143				
Branches	1,074	1,088	1,112	1,140	1,161	1,161	1,175	1,203	1,205				
ABMs	4,957	4,931	4,949	4,976	4,845	4,845	4,843	4,885	4,885				
Amortization of intangibles (pre-tax)	7	8	8	9	10	10	10	10	9	23	29	39	40

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q3/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

(2) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(3) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(4) Ratios are on a reported basis.

(5) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, 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.

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

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

Business Segment Performance: Global Wealth Management

	2024				2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022	
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)														
Net interest income (TEB)	245	225	221	213	207	209	213	206	200	691	629	842	764	
Non-interest income (TEB)	1,228	1,189	1,144	1,119	1,129	1,091	1,110	1,083	1,112	3,561	3,330	4,449	4,617	
Net fee and commission revenues	1,216	1,178	1,133	1,110	1,122	1,082	1,101	1,074	1,107	3,527	3,305	4,415	4,595	
Net income (loss) from investments in associated corporations	5	5	4	5	5	5	3	5	3	14	13	18	14	
Other operating income (TEB)	7	6	7	4	2	4	6	4	2	20	12	16	8	
Total revenue (TEB)	1,473	1,414	1,365	1,332	1,336	1,300	1,323	1,289	1,312	4,252	3,959	5,291	5,381	
Provision for credit losses - Charge/(Recovery)	10	7	5	5	2	2	1	1	5	22	5	10	6	
Non-interest expenses	915	895	862	887	843	818	802	798	796	2,672	2,463	3,350	3,259	
Income before taxes	548	512	498	440	491	480	520	490	511	1,558	1,491	1,931	2,116	
Income tax expense (TEB)	137	130	127	111	123	124	133	127	133	394	380	491	551	
Reported net income	411	382	371	329	368	356	387	363	378	1,164	1,111	1,440	1,565	
Adjusting items (after-tax) ⁽¹⁾	7	7	6	6	7	6	7	7	7	20	20	26	27	
Adjusted net income ⁽²⁾	418	389	377	335	375	362	394	370	385	1,184	1,131	1,466	1,592	
Reported net income attributable to non-controlling interests (NCI)														
Reported net income attributable to equity holders of the Bank (NIAEH)	3	2	3	2	2	3	2	2	2	8	7	9	9	
Adjusted net income attributable to NCI ⁽³⁾														
Adjusted NIAEH ⁽³⁾	415	387	374	333	373	359	392	368	383	1,176	1,124	1,457	1,583	
Adjusted NIAEH ⁽³⁾ by geography														
Canada	347	321	309	281	313	303	337	320	335	977	953	1,234	1,396	
International	68	66	65	52	60	56	55	48	48	199	171	223	187	
Wealth Management	59	57	56	43	51	47	45	39	39	172	143	186	153	
Pensions	9	9	9	9	9	9	10	9	9	27	28	37	34	
Total Adjusted Net Income Attributable to Equity Holders of the Bank ⁽³⁾	415	387	374	333	373	359	392	368	383	1,176	1,124	1,457	1,583	
Revenue by geography														
Canada	1,264	1,209	1,167	1,149	1,150	1,123	1,150	1,126	1,148	3,640	3,423	4,572	4,743	
International	209	205	198	183	186	177	173	163	164	612	536	719	638	
Wealth Management	184	178	172	159	161	150	146	137	140	534	457	616	539	
Pensions	25	27	26	24	25	27	27	26	24	78	79	103	99	
Total Revenue (TEB)	1,473	1,414	1,365	1,332	1,336	1,300	1,323	1,289	1,312	4,252	3,959	5,291	5,381	
Profitability Measurements														
Reported														
Return on equity (%) ⁽²⁾⁽³⁾	15.9	15.1	14.3	13.2	14.9	14.8	15.5	14.8	15.5	15.1	15.1	14.6	16.2	
Productivity ratio (%) ⁽⁴⁾	62.1	63.3	63.2	66.5	63.1	63.0	60.6	61.9	60.6	62.9	62.2	63.3	60.6	
Adjusted ⁽²⁾														
Return on equity (%)	16.2	15.4	14.6	13.5	15.2	15.1	15.8	15.0	15.7	15.4	15.4	14.9	16.5	
Productivity ratio (%)	61.5	62.7	62.5	65.9	62.4	62.3	59.9	61.2	59.9	62.2	61.5	62.6	59.9	
Average Balance Sheet (\$ billions)														
Total loans & acceptances	25.4	24.7	24.3	24.0	23.8	23.5	23.2	22.9	22.2	24.8	23.5	23.6	21.6	
Other assets	10.3	10.3	10.4	10.3	10.4	10.6	10.7	10.9	11.0	10.4	10.6	10.5	11.1	
Total assets	35.7	35.0	34.7	34.3	34.2	34.1	33.9	33.8	33.2	35.2	34.1	34.1	32.7	
Personal deposits	17.1	17.2	17.0	16.7	17.4	18.0	18.6	19.7	21.2	17.1	18.0	17.7	21.0	
Non-personal deposits	19.3	18.6	16.3	15.7	15.8	16.3	15.9	16.8	18.6	18.1	16.0	15.9	17.7	
Total deposits	36.4	35.8	33.3	32.4	33.2	34.3	34.5	36.5	39.8	35.2	34.0	33.6	38.7	
Other liabilities	3.2	5.0	6.5	6.6	6.7	7.1	7.2	7.7	8.4	4.9	7.0	6.9	8.2	
Total liabilities	39.6	40.8	39.8	39.0	39.9	41.4	41.7	44.2	48.2	40.1	41.0	40.5	46.9	
Period-End Balances (\$ billions) ⁽⁴⁾														
Assets under administration by geography:														
Canada	543	519	506	470	492	487	478	455	465	543	492	470	455	
International	151	150	149	140	139	137	129	125	116	151	139	140	125	
Wealth Management	142	140	139	131	130	128	121	117	107	142	130	131	117	
Pensions	9	10	10	9	9	9	8	8	9	9	9	9	8	
Total Assets under Administration	694	669	655	610	631	624	607	580	581	694	631	610	580	
Assets under management by geography:														
Canada	325	310	304	281	297	296	291	280	289	325	297	281	280	
International	39	39	36	36	34	34	31	31	31	39	34	36	31	
Wealth Management	30	29	27	27	25	25	23	23	22	30	25	27	23	
Pensions	9	10	9	9	9	9	8	8	9	9	9	9	8	
Total Assets under Management	364	349	340	317	331	330	322	311	320	364	331	317	311	
Employees ⁽⁵⁾														
In Canada	6,519	6,411	6,394	6,328	6,430	6,349	6,318	6,608	6,589					
Outside Canada	1,465	1,449	1,450	1,449	1,449	1,428	1,413	1,407	1,343					
Total	7,984	7,860	7,844	7,777	7,879	7,777	7,731	8,015	7,932					

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(4) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

Business Segment Performance: Global Banking and Markets

	2024			2023			2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)												
Net interest income (TEB)	392	331	354	397	337	384	454	492	405	1,077	1,175	1,572
Non-interest income (TEB)	961	990	1,025	957	1,006	968	1,049	862	747	2,976	3,023	3,980
Net fee and commission revenues	620	591	546	602	537	545	383	454	336	1,757	1,465	2,067
Other operating income (TEB)	341	399	479	355	469	423	666	408	411	1,219	1,558	1,913
Total revenue (TEB)	1,353	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	4,053	4,198	5,552
Provision for credit losses — Charge/(Recovery)	18	5	5	39	(6)	53	15	11	(15)	28	62	101
Non-interest expenses	795	781	801	779	758	752	773	696	655	2,377	2,283	3,062
Income before taxes	540	535	573	536	591	547	715	647	512	1,648	1,853	2,389
Income tax expense (TEB)	122	107	134	122	157	146	196	163	134	363	499	621
Reported net income	418	428	439	414	434	401	519	484	378	1,285	1,354	1,768
Reported net income attributable to equity holders of the Bank (NIAEH)	418	428	439	414	434	401	519	484	378	1,285	1,354	1,768
Revenue (TEB) by business and capital markets												
Business banking	801	737	765	806	745	798	802	850	729	2,303	2,345	3,151
Capital markets	552	584	614	548	598	554	701	504	423	1,750	1,853	2,401
Total revenue (TEB)	1,353	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	4,053	4,198	5,552
Capital markets revenue:												
Interest rate and credit	214	263	251	195	250	223	324	180	128	728	797	992
Equities	235	213	237	241	255	196	226	193	197	685	677	918
Commodities	8	24	28	23	16	40	47	24	21	60	103	126
Foreign exchange	95	84	98	89	77	95	104	107	77	277	276	365
Total capital markets revenue (TEB)	552	584	614	548	598	554	701	504	423	1,750	1,853	2,401
Profitability Measurements												
Net write-offs as a % of average net loans and acceptances ⁽¹⁾	-	-	(0.02)	(0.02)	(0.01)	-	0.02	0.01	(0.11)	(0.01)	-	(0.02)
Reported												
Return on equity (%) ⁽²⁾⁽³⁾	10.8	11.7	11.1	12.4	12.9	10.5	13.2	13.4	11.1	11.2	12.2	14.3
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽¹⁾⁽⁴⁾	0.06	0.02	0.02	0.11	(0.02)	0.15	0.04	0.03	(0.05)	0.03	0.06	0.07
PCL on impaired loans as % of average net loans and acceptances ⁽¹⁾⁽⁴⁾	0.01	-	(0.02)	0.03	(0.03)	-	-	0.06	(0.06)	-	(0.01)	(0.01)
Productivity ratio (%) ⁽³⁾	58.8	59.1	58.1	57.5	56.5	55.6	51.4	51.4	56.8	58.6	54.4	51.7
Average Balance Sheet (\$ billions)												
Business and government loans & acceptances	108.8	114.9	121.9	123.1	126.1	132.3	131.6	122.5	111.5	115.2	130.0	128.3
Securities purchased under resale agreements	185.1	187.3	191.4	192.6	187.5	186.9	171.9	155.0	143.7	188.0	182.0	184.7
Trading Assets	138.5	130.1	129.0	112.7	111.3	103.0	107.8	106.5	120.3	132.6	107.4	108.8
Securities	131.0	122.6	121.5	104.2	103.4	95.5	99.9	98.6	112.2	125.1	99.6	100.8
Loans	7.5	7.5	7.5	8.5	7.9	7.5	7.9	7.9	8.1	7.5	7.8	8.0
Investment securities	2.8	3.0	3.1	5.7	6.3	6.4	5.9	5.7	5.8	3.0	6.2	6.1
Deposits with banks	0.6	0.9	0.4	1.2	1.6	0.2	(1.0)	0.2	0.9	0.6	0.3	0.5
Other assets	56.9	58.0	59.7	64.5	59.9	59.1	64.3	71.0	60.8	58.1	61.1	61.8
Total assets	492.7	494.2	505.5	499.8	492.7	487.9	480.5	460.9	443.0	497.5	487.0	490.2
Total deposits ⁽⁵⁾	171.0	171.7	174.5	182.1	178.5	182.2	185.1	179.4	170.0	172.4	181.9	182.0
Other liabilities	304.8	298.6	301.9	288.4	271.7	263.8	269.6	250.6	249.2	301.8	268.4	273.4
Total liabilities	475.8	470.3	476.4	470.5	450.2	446.0	454.7	430.0	419.2	474.2	450.3	455.4
Other Information												
Employees⁽⁶⁾												
In Canada	1,114	1,099	1,113	1,121	1,157	1,117	1,120	1,080	1,074			
Outside Canada	1,173	1,096	1,095	1,101	1,171	1,084	1,091	1,145	1,131			
Total	2,287	2,195	2,208	2,222	2,328	2,201	2,211	2,225	2,205			

(1) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

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

(5) Commencing Q1 2024, certain treasury-related deposit balances that were previously reported under GBM are now reported in the Other segment of the Bank, reducing GBM deposit volumes by \$7.1bn.

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

Business Segment Performance: Other⁽¹⁾

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB) ⁽²⁾	(758)	(757)	(701)	(637)	(550)	(474)	(383)	(245)	(49)	(2,216)	(1,407)	(2,044)	(180)
Non-interest income (TEB) ⁽²⁾⁽³⁾	(191)	41	(100)	131	(101)	(135)	(328)	(410)	(154)	(250)	(564)	(433)	(714)
Total revenue (TEB)⁽²⁾	(949)	(716)	(801)	(506)	(651)	(609)	(711)	(655)	(203)	(2,466)	(1,971)	(2,477)	(894)
Provision for credit losses	-	1	-	-	-	-	-	(1)	4	1	-	-	3
Non-interest expenses ⁽³⁾	176	(20)	7	828	22	70	4	274	60	163	96	924	569
Income before taxes	(1,125)	(697)	(808)	(1,334)	(673)	(679)	(715)	(928)	(267)	(2,630)	(2,067)	(3,401)	(1,466)
Income tax expense/(recovery) (TEB) ⁽²⁾	(394)	(276)	(334)	(572)	(374)	(356)	198	(325)	(215)	(1,004)	(532)	(1,104)	(734)
Reported net income	(731)	(421)	(474)	(762)	(299)	(323)	(913)	(603)	(52)	(1,626)	(1,535)	(2,297)	(732)
Adjusting items (after-tax) ⁽⁴⁾	266	-	-	275	-	-	579	504	-	266	579	854	504
Adjusted net income⁽⁴⁾	(465)	(421)	(474)	(487)	(299)	(323)	(334)	(99)	(52)	(1,360)	(956)	(1,443)	(228)
Reported net income attributable to non-controlling interests	(2)	-	-	(3)	-	-	-	-	-	(2)	-	(3)	-
Reported net income attributable to equity holders of the Bank	(729)	(421)	(474)	(759)	(299)	(323)	(913)	(603)	(52)	(1,624)	(1,535)	(2,294)	(732)
Adjusted net income attributable to non-controlling interests⁽⁴⁾	-	-	-	-	-	-	-	1	-	-	-	-	1
Adjusted net income attributable to equity holders of the Bank⁽⁴⁾	(465)	(421)	(474)	(487)	(299)	(323)	(334)	(100)	(52)	(1,360)	(956)	(1,443)	(229)
Average Balances (\$ billions)													
Total assets	209.5	201.8	201.7	190.3	183.3	179.4	187.4	175.4	172.6	204.6	183.9	185.5	168.0
Total liabilities	256.5	247.3	251.6	252.6	273.0	278.5	283.1	277.3	262.4	252.0	278.7	272.2	262.7
Additional Information (\$ millions)⁽²⁾													
Net interest income TEB adjustment	1	-	2	7	9	10	10	12	11	3	29	36	42
Non-interest income TEB adjustment	5	4	41	108	110	109	110	87	81	50	329	437	333
Total revenue TEB adjustment	6	4	43	115	119	119	120	99	92	53	358	473	375
Income tax expense TEB adjustment	(6)	(4)	(43)	(115)	(119)	(119)	(120)	(99)	(92)	(53)	(358)	(473)	(375)

(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.

Effective January 1, 2024, the Bank no longer claims the dividend received deduction on Canadian shares that are mark-to-market property. This resulted in a lower TEB gross up.

(3) 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.

(4) Adjustments for non-interest income include net (gain)/loss on divestitures and wind-down of operations of \$143 in Q3 2024, \$(367) in Q4 2023 and \$361 in Q4 2022. Adjustments for non-interest expenses include net (gain)/loss on divestitures and wind-down of operations of \$(7) and legal provision of \$176 in Q3 2024, restructuring charge and severance provisions \$354 in Q4 2023 and \$85 in Q4 2022, consolidation of real estate and contract termination costs \$87 in Q4 2023, impairment of non-financial assets \$346 in Q4 2023 and support cost for the Scene+ loyalty program \$133 in Q4 2022. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items.

Non-Interest Income

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Card revenues	220	214	209	199	188	190	201	195	187	643	579	778	779
Banking services fees	494	477	500	474	474	462	469	456	447	1,471	1,405	1,879	1,770
Credit fees	370	437	496	479	469	447	466	451	398	1,303	1,382	1,861	1,647
Total banking revenues	1,084	1,128	1,205	1,152	1,131	1,099	1,136	1,102	1,032	3,417	3,366	4,518	4,196
Mutual funds	570	551	538	527	541	527	532	528	538	1,659	1,600	2,127	2,269
Brokerage fees	333	317	291	284	285	269	279	264	276	941	833	1,117	1,125
Investment management and trust													
Investment management and custody	213	209	203	199	202	196	198	190	196	625	596	795	795
Personal and corporate trust	65	64	63	60	59	60	55	52	51	192	174	234	204
Total investment management and trust	278	273	266	259	261	256	253	242	247	817	770	1,029	999
Total wealth management revenues	1,181	1,141	1,095	1,070	1,087	1,052	1,064	1,034	1,061	3,417	3,203	4,273	4,393
Underwriting and advisory fees	202	196	136	152	146	154	102	136	98	534	402	554	543
Non-trading foreign exchange	236	245	228	239	213	227	232	228	209	709	672	911	878
Other fees and commissions	308	286	291	322	283	282	186	206	143	885	751	1,073	650
Total fee and commission revenues	3,011	2,996	2,955	2,935	2,860	2,814	2,720	2,706	2,543	8,962	8,394	11,329	10,660
Net income from investments in associated corporations	54	57	46	18	55	64	16	49	44	157	135	153	268
Other operating income													
Trading revenues	370	383	473	197	360	389	634	418	311	1,226	1,383	1,580	1,791
Net gain on sale of investment securities	2	19	3	(1)	30	56	44	71	-	24	130	129	74
Insurance service results	115	108	114	104	97	112	100	114	113	337	309	413	433
Other ⁽²⁾	(50)	90	69	353	92	18	(115)	(354)	112	109	(5)	348	75
Total other operating income	437	600	659	653	579	575	663	249	536	1,696	1,817	2,470	2,373
Total non-interest income (reported)	3,502	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	10,815	10,346	13,952	13,301
Adjusting items⁽¹⁾													
Divestitures and wind-down of operations ⁽²⁾	143	-	-	(367)	-	-	-	361	-	143	-	(367)	361
Total non-interest income (adjusted)⁽¹⁾	3,645	3,653	3,660	3,239	3,494	3,453	3,399	3,365	3,123	10,958	10,346	13,585	13,662

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

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

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

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Trading-related revenue (TEB)⁽¹⁾⁽²⁾													
Net interest income	(39)	(62)	(75)	(69)	(37)	(92)	(62)	(38)	(53)	(176)	(191)	(260)	(112)
Non-interest income													
Trading revenues	375	387	514	305	470	498	744	505	392	1,276	1,712	2,017	2,124
Other fees and commission	149	131	135	173	141	149	40	80	23	415	330	503	158
Total non-interest income	524	518	649	478	611	647	784	585	415	1,691	2,042	2,520	2,282
Total — Trading-related revenue⁽²⁾	485	456	574	409	574	555	722	547	362	1,515	1,851	2,260	2,170
Trading-related revenue by product (TEB)⁽²⁾													
Interest rate and credit	140	179	190	144	191	160	272	133	118	509	623	767	606
Equities	207	198	222	231	248	178	205	150	179	627	631	862	829
Foreign exchange and Other ⁽³⁾	138	79	162	34	135	217	245	264	65	379	597	631	735
Trading-related revenue by product (TEB)⁽²⁾	485	456	574	409	574	555	722	547	362	1,515	1,851	2,260	2,170
Taxable equivalent adjustment ⁽⁴⁾	5	4	41	108	110	109	110	87	81	50	329	437	333
Total trading-related revenue by product (Non-TEB)	480	452	533	301	464	446	612	460	281	1,465	1,522	1,823	1,837
Assets under administration (\$ billions)⁽⁵⁾													
Retail brokerage	234.4	221.6	214.4	198.3	208.2	203.6	202.7	192.4	195.6				
Investment management and trust	199.2	194.5	191.7	180.5	179.5	180.0	169.6	162.7	147.5				
Personal	433.6	416.1	406.1	378.8	387.7	383.6	372.3	355.1	343.1				
Mutual funds	228.8	221.4	214.5	201.5	211.4	210.1	205.6	198.8	206.6				
Institutional	98.6	101.4	95.3	93.3	91.7	90.5	86.8	87.7	80.4				
Total	761.0	738.9	715.9	673.6	690.8	684.2	664.7	641.6	630.1				
Assets under management (\$ billions)⁽⁵⁾													
Personal	96.5	89.4	86.8	79.8	82.5	81.9	80.2	76.7	77.0				
Mutual funds	212.5	204.2	198.3	186.2	195.5	194.2	190.1	184.1	191.0				
Institutional	54.9	55.0	54.5	50.6	53.3	53.4	52.1	50.3	51.6				
Total	363.9	348.6	339.6	316.6	331.3	329.5	322.4	311.1	319.6				

(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 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure.

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

(4) Effective January 1, 2024, the Bank no longer claims the dividend received deduction on Canadian shares that are mark-to-market property. This resulted in a lower TEB gross up.

(5) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

Operating Expenses

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Salaries and employee benefits													
Salaries	1,447	1,378	1,371	1,461	1,400	1,376	1,366	1,290	1,273	4,196	4,142	5,603	4,989
Performance-based compensation	500	577	511	534	511	523	515	493	458	1,588	1,549	2,083	2,004
Share-based payment	79	65	160	76	66	108	81	54	71	304	255	331	335
Other employee benefits	429	435	404	380	400	417	376	350	392	1,268	1,193	1,573	1,508
Total salaries and employee benefits	2,455	2,455	2,446	2,451	2,377	2,424	2,338	2,187	2,194	7,356	7,139	9,590	8,836
Premises													
Rent	2	2	2	2	1	-	1	-	5	6	2	4	(2)
Property taxes	27	25	22	24	27	24	23	21	25	74	74	98	92
Other premises costs	119	116	114	111	109	113	109	110	106	349	331	442	426
Total premises	148	143	138	137	137	137	133	131	136	429	407	544	516
Technology	589	556	570	563	523	521	506	505	476	1,715	1,550	2,113	1,908
Depreciation	180	176	190	218	197	197	189	193	183	546	583	801	749
Amortization													
Amortization of software intangibles	229	217	213	277	195	194	196	178	174	659	585	862	685
Amortization of intangibles	19	17	18	95	20	21	21	23	24	54	62	157	97
Total amortization	248	234	231	372	215	215	217	201	198	713	647	1,019	782
Communications	89	99	106	99	101	101	94	90	88	294	296	395	361
Advertising and business development	146	148	152	159	142	139	136	140	123	446	417	576	480
Professional	215	191	162	219	198	187	175	239	200	568	560	779	826
Business and capital taxes													
Business taxes	151	154	165	147	142	137	140	121	120	470	419	566	483
Capital taxes	16	17	18	15	11	21	21	13	15	51	53	68	58
Total business and capital taxes	167	171	183	162	153	158	161	134	135	521	472	634	541
Other	712	538	561	1,147	516	495	512	709	458	1,811	1,523	2,670	2,103
Total operating expenses	4,949	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	14,399	13,594	19,121	17,102
Adjusting items⁽¹⁾													
Divestitures and wind-down of operations ⁽²⁾	7	-	-	-	-	-	-	-	-	7	-	-	-
Amortization of acquisition-related intangible assets ⁽³⁾	(17)	(18)	(18)	(19)	(20)	(21)	(21)	(24)	(24)	(53)	(62)	(81)	(97)
Legal provision ⁽⁴⁾	(176)	-	-	-	-	-	-	-	-	(176)	-	-	-
Restructuring charge and severance provisions ⁽⁵⁾	-	-	-	(354)	-	-	-	(85)	-	-	-	(354)	(85)
Consolidation of real estate and contract termination costs ⁽⁶⁾	-	-	-	(87)	-	-	-	-	-	-	-	(87)	-
Impairment of non-financial assets ⁽⁶⁾	-	-	-	(346)	-	-	-	-	-	-	-	(346)	-
Support costs of the Scene+ loyalty program ⁽⁴⁾	-	-	-	-	-	-	-	(133)	-	-	-	-	(133)
Total adjusting items	(186)	(18)	(18)	(806)	(20)	(21)	(21)	(242)	(24)	(222)	(62)	(868)	(315)
Adjusted operating expenses⁽¹⁾	4,763	4,693	4,721	4,721	4,539	4,553	4,440	4,287	4,167	14,177	13,532	18,253	16,787

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(2) Recorded in Performance-based compensation and Other - Non-interest expense.

(3) Recorded in Depreciation and Amortization.

(4) Recorded in Other - Non-interest expenses.

(5) Recorded in Salaries and employee benefits and Other - Non-interest expenses.

(6) Recorded in Depreciation and Amortization and Other - Non-interest expenses.

Consolidated Statement of Financial Position — Assets (Spot Balances)

	2024			2023				2022	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets									
Cash and deposits with financial institutions	58,329	58,631	67,249	90,312	90,325	63,893	81,386	65,895	67,715
Precious metals	2,419	1,253	807	937	1,009	1,191	725	543	837
Trading assets									
Securities	124,117	123,091	116,864	107,612	108,310	105,560	106,735	103,547	108,538
Loans	7,642	7,141	7,640	7,544	8,420	6,910	7,642	7,811	8,295
Other	2,240	2,048	1,883	2,712	2,571	2,225	1,969	1,796	1,772
Total trading assets	133,999	132,280	126,387	117,868	119,301	114,695	116,346	113,154	118,605
Securities purchased under resale agreements and securities borrowed	193,796	192,858	199,061	199,325	198,358	184,684	178,690	175,313	155,217
Derivative financial instruments	39,987	44,856	39,611	51,340	44,655	44,725	44,820	55,699	47,139
Investment securities	151,776	144,784	140,259	118,237	110,195	116,595	111,004	110,008	108,222
Loans to customers									
Residential mortgages	348,631	344,168	341,042	344,182	347,707	353,560	353,527	349,279	343,965
Personal loans	106,543	105,528	104,124	104,170	103,733	102,178	101,041	99,431	96,561
Credit cards	17,646	17,579	17,166	17,109	16,607	16,053	15,494	14,518	13,871
Business and government	292,973	292,758	287,888	291,822	290,051	298,013	290,608	287,107	264,128
Sub-total	765,793	760,033	750,220	757,283	758,098	769,804	760,670	750,335	718,525
Allowance for credit losses	6,582	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147
Total net loans	759,211	753,526	743,892	750,911	752,205	764,068	755,157	744,987	713,378
Other									
Customers' liability under acceptances, net of allowance	3,282	9,117	15,998	18,628	20,425	21,901	21,872	19,494	19,817
Current tax assets	2,350	2,326	2,234	2,743	2,437	2,428	2,228	3,349	2,802
Investment property	36	36	36	38	38	40	40	36	36
Land, buildings and equipment	5,348	5,457	5,483	5,604	5,647	5,606	5,659	5,664	5,493
Investments in associates	2,107	2,067	1,957	1,925	2,607	2,708	2,684	2,633	2,733
Goodwill and other intangible assets	16,969	17,054	16,981	17,193	17,262	17,396	17,170	16,833	16,580
Deferred tax assets	3,177	3,455	3,186	3,541	3,169	2,201	2,516	1,903	905
Other assets	29,580	31,730	29,745	32,441	28,733	31,335	34,412	33,907	32,623
Total other assets	62,849	71,242	75,620	82,113	80,318	83,615	86,581	83,819	80,989
Total Assets	1,402,366	1,399,430	1,392,886	1,411,043	1,396,366	1,373,466	1,374,709	1,349,418	1,292,102

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

	2024			2023				2022	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Liabilities									
Deposits									
Personal	296,750	292,117	292,576	288,617	284,738	283,651	274,879	265,892	259,503
Business and government	606,964	605,457	597,114	612,267	615,431	611,376	621,740	597,617	566,966
Financial institutions	45,487	44,454	50,083	51,449	57,056	50,511	53,268	52,672	53,113
Total deposits	949,201	942,028	939,773	952,333	957,225	945,538	949,887	916,181	879,582
Financial instruments designated at fair value through profit or loss	37,754	32,987	32,074	26,779	28,893	26,935	26,583	22,421	22,876
Other									
Acceptances	3,330	9,205	16,094	18,718	20,478	21,951	21,912	19,525	19,844
Obligations related to securities sold short	32,672	37,780	43,621	36,403	37,522	41,310	43,439	40,449	44,220
Derivative financial instruments	47,364	52,861	47,134	58,660	50,848	50,562	52,746	65,900	56,880
Obligations related to securities sold under repurchase agreements and securities lent	178,595	173,602	162,115	160,007	147,432	132,631	132,206	139,025	128,145
Current tax liabilities	1,038	566	1,000	728	530	388	408	463	288
Subordinated debentures	7,716	8,129	7,984	9,693	9,566	8,784	8,713	8,469	8,413
Provisions for off-balance sheet credit risks and other	537	459	572	631	260	295	321	333	252
Deferred tax liabilities	1,416	1,451	1,445	1,446	1,408	1,105	1,068	1,099	1,075
Other	59,524	59,287	60,622	67,074	64,537	65,248	61,695	60,804	56,942
Total other liabilities	332,192	343,340	340,587	353,360	332,581	322,274	322,508	336,067	316,059
Total Liabilities	1,319,147	1,318,355	1,312,434	1,332,472	1,318,699	1,294,747	1,298,978	1,274,669	1,218,517
Equity									
Common equity									
Common shares	21,549	21,066	20,599	20,109	19,627	19,160	18,732	18,707	18,728
Retained earnings	57,541	57,081	56,443	55,673	55,741	54,944	54,153	53,761	53,151
Accumulated other comprehensive income	(6,298)	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)
Other reserves	(67)	(68)	(67)	(84)	(88)	(144)	(145)	(152)	(152)
Total common equity	72,725	70,577	69,977	68,767	67,937	69,051	66,097	65,150	65,043
Preferred shares and other equity instruments	8,779	8,779	8,779	8,075	8,075	8,075	8,075	8,075	7,052
Total equity attributable to equity holders of the Bank	81,504	79,356	78,756	76,842	76,012	77,126	74,172	73,225	72,095
Non-controlling interests in subsidiaries	1,715	1,719	1,696	1,729	1,655	1,593	1,559	1,524	1,490
Total Equity	83,219	81,075	80,452	78,571	77,667	78,719	75,731	74,749	73,585
Total Liabilities and Equity	1,402,366	1,399,430	1,392,886	1,411,043	1,396,366	1,373,466	1,374,709	1,349,418	1,292,102

Average Balance Sheet

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Deposits with financial institutions	62,858	62,725	72,182	81,228	79,729	73,123	76,271	66,073	78,134	65,945	76,410	77,625	81,928
Trading assets													
- Securities	145,722	137,187	134,547	117,678	117,052	107,996	111,996	109,609	120,724	139,166	112,396	113,727	130,469
- Loans	7,526	7,550	7,467	8,539	7,887	7,615	7,978	8,198	8,166	7,514	7,829	8,008	8,148
Total trading assets	153,248	144,737	142,014	126,217	124,939	115,611	119,974	117,807	128,890	146,680	120,225	121,735	138,617
Securities purchased under resale agreements and securities borrowed	189,557	191,661	194,807	196,039	191,030	189,757	174,942	157,438	146,002	192,011	185,193	187,927	141,690
Investment securities including investments in associates	150,774	146,404	138,972	120,556	116,816	117,542	114,902	111,944	105,153	145,376	116,407	117,453	97,287
Loans to customers													
- Residential mortgages	345,526	341,092	341,492	343,696	350,534	353,227	351,178	346,793	341,673	342,870	351,629	349,629	337,664
- Personal loans	106,082	105,050	104,444	104,104	104,020	102,337	101,099	98,886	96,385	105,194	102,487	102,894	95,475
- Credit cards	17,622	17,148	17,096	16,656	16,348	15,823	15,117	14,279	13,862	17,290	15,762	15,987	13,622
- Business and government	290,805	286,874	289,899	290,547	292,850	297,071	293,029	278,331	260,869	289,040	294,286	293,345	253,335
- Sub-total	760,035	750,164	752,931	755,003	763,752	768,458	760,423	738,289	712,789	754,394	764,164	761,855	700,096
- Allowance for credit losses	6,613	6,490	6,507	6,090	5,889	5,657	5,504	5,295	5,250	6,537	5,683	5,786	5,372
Total loans to customers	753,422	743,674	746,424	748,913	757,863	762,801	754,919	732,994	707,539	747,857	758,481	756,069	694,724
Customer's liability under acceptances	7,342	13,575	18,006	20,718	21,995	20,364	20,535	20,428	18,123	12,970	20,972	20,908	19,926
Total earning assets ⁽¹⁾	1,317,201	1,302,776	1,312,405	1,293,671	1,292,372	1,279,198	1,261,543	1,206,684	1,183,841	1,310,839	1,277,688	1,281,717	1,174,172
Derivative financial instruments	39,249	41,918	44,012	48,906	44,774	45,751	50,431	58,920	47,960	41,955	47,330	47,693	48,206
Other assets	66,290	66,487	66,920	67,547	64,637	65,780	68,242	67,293	63,364	66,601	66,422	66,682	59,330
Total assets	1,422,740	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,419,395	1,391,440	1,396,092	1,281,708
Deposits from customers	906,831	901,875	902,281	902,526	904,175	905,945	889,604	856,797	835,768	903,688	899,841	900,518	825,563
Deposits from banks	49,272	49,105	51,997	53,384	56,735	55,881	55,143	56,205	56,246	50,134	55,920	55,281	51,756
Financial instruments designated at fair value through profit or loss	35,434	32,713	29,818	27,950	27,132	24,168	23,510	22,947	21,878	32,655	24,945	25,703	22,751
	991,537	983,693	984,096	983,860	988,042	985,994	968,257	935,949	913,892	986,477	980,706	981,502	900,070
Securities sold short	39,331	41,865	42,848	40,904	42,637	43,784	44,986	45,466	46,859	41,344	43,803	43,072	46,986
Obligations related to securities sold under repurchase Agreements and securities lent	181,157	168,136	169,126	153,580	142,640	133,317	136,117	118,184	117,780	172,840	137,402	141,480	117,633
Subordinated debentures	8,287	8,264	9,802	10,016	9,567	9,091	8,907	8,729	8,623	8,788	9,189	9,398	7,764
Other liabilities	120,293	128,464	138,196	143,635	140,690	141,306	146,698	150,533	134,484	129,149	143,642	143,544	135,887
Shareholders' equity													
- Common shares, retained earnings, accumulated other Comprehensive income and other reserves	71,651	70,277	69,372	68,352	68,494	67,574	65,623	65,096	64,938	70,512	67,059	67,400	65,190
- Preferred shares	8,779	8,779	8,174	8,075	8,075	8,075	8,075	7,397	7,025	8,576	8,075	8,075	6,472
- Non-controlling interests in subsidiaries	1,705	1,703	1,723	1,702	1,638	1,588	1,553	1,543	1,564	1,709	1,564	1,621	1,706
- Total shareholders' equity	82,135	80,759	79,269	78,129	78,207	77,237	75,251	74,036	73,527	80,797	76,698	77,096	73,368
Total liabilities and shareholders' equity	1,422,740	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,419,395	1,391,440	1,396,092	1,281,708

(1) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

Consolidated Statement of Changes in Equity

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Common Shares													
Balance at beginning of period	21,066	20,599	20,109	19,627	19,160	18,732	18,707	18,728	18,799	20,109	18,707	18,707	18,507
Share issuance, net of repurchase/redemptions	483	467	490	482	467	428	25	(21)	(71)	1,440	920	1,402	200
Balance at end of period	21,549	21,066	20,599	20,109	19,627	19,160	18,732	18,707	18,728	21,549	19,627	20,109	18,707
Retained Earnings													
Balance at beginning of period	57,081	56,443	55,673	55,741	54,944	54,153	53,761	53,151	52,209	55,673	53,761	53,761	51,354
Cumulative impact of adopting IFRS 17, net of tax	-	-	-	-	-	-	(1)	-	-	-	(1)	(1)	-
Restated balance as at November 1, 2022	57,081	56,443	55,673	55,741	54,944	54,153	53,760	53,151	52,209	55,673	53,760	53,760	51,354
Net income attributable to common shareholders of the Bank	1,756	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	5,765	5,705	6,919	9,656
Dividends paid to common shareholders of the Bank	(1,304)	(1,295)	(1,287)	(1,278)	(1,270)	(1,227)	(1,228)	(1,227)	(1,229)	(3,886)	(3,725)	(5,003)	(4,858)
Shares repurchased/redeemed	-	-	-	-	-	-	-	(102)	(331)	-	-	-	(2,367)
Other	8	(10)	(9)	(4)	-	-	1	(10)	(2)	(11)	1	(3)	(24)
Balance at end of period	57,541	57,081	56,443	55,673	55,741	54,944	54,153	53,761	53,151	57,541	55,741	55,673	53,761
Accumulated Other Comprehensive Income (Loss)													
Balance at beginning of period	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,034)	(6,931)	(7,166)	(7,166)	(5,333)
Other comprehensive income, net of income tax	1,204	(504)	(67)	412	(2,434)	1,734	523	(482)	(650)	633	(177)	235	(1,833)
Foreign currency translation	(514)	443	(1,270)	379	(812)	632	524	2,218	(753)	(1,341)	344	723	2,231
Debt instruments at fair value through other comprehensive income	253	(207)	606	(257)	101	201	333	(532)	(26)	652	635	378	(1,212)
Equity instruments at fair value through other comprehensive income	86	(13)	166	(87)	(158)	(39)	82	(104)	(122)	239	(115)	(202)	(75)
Cash flow hedges	1,201	(592)	1,083	217	(415)	(98)	537	(1,933)	(49)	1,692	24	241	(4,572)
Other	178	(135)	(652)	160	(1,150)	1,038	(953)	(131)	300	(609)	(1,065)	(905)	1,795
Balance at end of period	(6,298)	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,298)	(7,343)	(6,931)	(7,166)
Other Reserves													
Balance at beginning of period	(68)	(67)	(84)	(88)	(144)	(145)	(152)	(152)	(141)	(84)	(152)	(152)	222
Share-based payments	1	-	10	2	1	2	9	1	1	11	12	14	10
Shares issued	-	(1)	-	-	-	(1)	(2)	(1)	-	(1)	(3)	(3)	(18)
Other	-	-	7	2	55	-	-	-	(12)	7	55	57	(366)
Balance at end of period	(67)	(68)	(67)	(84)	(88)	(144)	(145)	(152)	(152)	(67)	(88)	(84)	(152)
Total Common Equity at End of Period	72,725	70,577	69,977	68,767	67,937	69,051	66,097	65,150	65,043	72,725	67,937	68,767	65,150
Composition of Accumulated Other Comprehensive Income (Loss)													
Foreign currency translation	(3,096)	(2,582)	(3,025)	(1,755)	(2,134)	(1,322)	(1,954)	(2,478)	(4,696)				
Debt instruments at fair value through other comprehensive income	(452)	(705)	(498)	(1,104)	(847)	(948)	(1,149)	(1,482)	(950)				
Equity instruments at fair value through other comprehensive income	253	167	180	14	101	259	298	216	320				
Cash flow hedges	(2,853)	(4,054)	(3,462)	(4,545)	(4,762)	(4,347)	(4,249)	(4,786)	(2,853)				
Other	(150)	(328)	(193)	459	299	1,449	411	1,364	1,495				
Total	(6,298)	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)				

Consolidated Statement of Changes in Equity (Continued)

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Preferred Shares and other Equity Instruments													
Balance at beginning of period	8,779	8,779	8,075	8,075	8,075	8,075	8,075	7,052	5,552	8,075	8,075	8,075	6,052
Issued	-	-	1,004	-	-	-	-	1,023	1,500	1,004	-	-	2,523
Repurchased/redeemed	-	-	(300)	-	-	-	-	-	-	(300)	-	-	(500)
Net income attributable to preferred shareholders and other equity instrument holders of the Bank	120	123	108	109	105	104	101	106	36	351	310	419	260
Dividends paid to preferred shareholders and other equity instrument holders of the Bank	(120)	(123)	(108)	(109)	(105)	(104)	(101)	(106)	(36)	(351)	(310)	(419)	(260)
Balance at end of period	8,779	8,779	8,779	8,075	8,075	8,075	8,075	8,075	7,052	8,779	8,075	8,075	8,075
Non-Controlling Interests: Non-Controlling Interests in Subsidiaries													
Balance at beginning of period	1,719	1,696	1,729	1,655	1,593	1,559	1,524	1,490	1,582	1,729	1,524	1,524	2,090
Net income attributable to non-controlling interests in subsidiaries	36	26	25	31	20	24	37	38	54	87	81	112	258
Other comprehensive income, net of income tax	(23)	34	(43)	67	68	49	21	22	(86)	(32)	138	205	(25)
Distributions to non-controlling interests	(17)	(41)	(15)	(26)	(14)	(38)	(23)	(26)	(13)	(73)	(75)	(101)	(115)
Other	-	4	-	2	(12)	(1)	-	-	(47)	4	(13)	(11)	(684)
Balance at end of period	1,715	1,719	1,696	1,729	1,655	1,593	1,559	1,524	1,490	1,715	1,655	1,729	1,524
Total Equity at End of Period	83,219	81,075	80,452	78,571	77,667	78,719	75,731	74,749	73,585	83,219	77,667	78,571	74,749

Loans and Acceptances by Type of Borrower

(\$ billions)	July 31, 2024		April 30, 2024		January 31, 2024		October 31, 2023		July 31, 2023	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential mortgages	348.6	45.3%	344.2	44.8%	341.0	44.5%	344.2	44.4%	347.7	44.7%
Personal loans	106.6	13.9%	105.5	13.7%	104.1	13.6%	104.2	13.4%	103.7	13.3%
Credit cards	17.6	2.3%	17.6	2.3%	17.2	2.2%	17.1	2.2%	16.6	2.1%
Personal	472.8	61.5%	467.3	60.8%	462.3	60.3%	465.5	60.0%	468.0	60.1%
Financial services										
Non-bank	28.2	3.7%	26.7	3.5%	27.2	3.5%	29.9	3.8%	30.0	3.8%
Bank ⁽¹⁾	1.0	0.1%	1.0	0.1%	0.7	0.1%	0.8	0.1%	0.9	0.1%
Wholesale and retail	31.3	4.1%	32.0	4.2%	31.7	4.2%	34.3	4.4%	33.9	4.4%
Real estate and contractors	66.8	8.6%	67.1	8.7%	66.6	8.7%	67.4	8.7%	66.2	8.5%
Energy	7.0	0.9%	8.0	1.0%	9.2	1.2%	9.1	1.2%	9.3	1.2%
Transportation	9.4	1.2%	9.2	1.2%	9.5	1.2%	9.7	1.3%	10.1	1.3%
Automotive	17.4	2.3%	18.7	2.4%	18.6	2.4%	18.9	2.4%	16.5	2.1%
Agriculture	17.6	2.3%	17.2	2.2%	17.2	2.2%	17.6	2.3%	17.6	2.3%
Hospitality and leisure	3.9	0.5%	3.7	0.5%	3.7	0.5%	3.7	0.5%	4.0	0.5%
Mining	6.2	0.8%	6.2	0.8%	6.5	0.9%	6.6	0.9%	6.7	0.9%
Metals	2.5	0.3%	2.3	0.3%	2.2	0.3%	2.3	0.3%	2.4	0.3%
Utilities	25.4	3.3%	27.4	3.5%	27.4	3.6%	29.5	3.8%	29.4	3.8%
Health care	8.6	1.1%	8.5	1.1%	8.9	1.2%	8.2	1.1%	7.8	1.0%
Technology and media	23.5	3.0%	25.6	3.3%	27.2	3.6%	25.1	3.2%	25.1	3.2%
Chemicals	2.1	0.3%	2.1	0.3%	2.1	0.3%	2.3	0.3%	2.5	0.3%
Food and beverage	10.7	1.4%	11.3	1.5%	10.9	1.4%	11.8	1.5%	12.2	1.6%
Forest products	2.8	0.4%	3.0	0.4%	3.0	0.4%	2.9	0.4%	2.8	0.4%
Other ⁽²⁾	24.5	3.2%	23.7	3.1%	23.3	3.0%	23.8	3.0%	26.0	3.3%
Sovereign ⁽³⁾	7.4	1.0%	8.2	1.1%	8.0	1.0%	6.5	0.8%	7.1	0.9%
Business and Government	296.3	38.5%	301.9	39.2%	303.9	39.7%	310.4	40.0%	310.5	39.9%
Loans and acceptances	769.1	100%	769.2	100%	766.2	100%	775.9	100%	778.5	100%
Allowance for credit losses on loans and acceptances	(6.7)		(6.6)		(6.4)		(6.5)		(5.9)	
Loans and Acceptances Net of Allowance for Credit Losses	762.4		762.6		759.8		769.4		772.6	

(1) Deposit taking institutions and securities firms.

(2) Other includes \$7.8 billion in wealth management, \$3.5 billion in services and \$1.8 billion in financing products.

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

Impaired Loans by Business Segment

	2024			2023				2022	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Gross Impaired Loans									
Retail	994	991	1,011	965	850	764	704	603	554
Commercial ⁽¹⁾	776	674	673	475	482	393	375	314	217
Canadian Banking	1,770	1,665	1,684	1,440	1,332	1,157	1,079	917	771
Retail	2,317	2,332	2,206	2,055	1,983	1,920	1,793	1,623	1,488
Caribbean & Central America	334	324	319	343	327	349	353	361	345
Mexico	737	745	692	621	640	575	497	464	411
Peru	393	388	362	341	307	294	272	270	256
Chile	559	563	534	496	472	489	478	349	295
Colombia	212	225	215	173	159	139	127	118	128
Other ⁽²⁾	82	87	84	81	78	74	66	61	53
Commercial ⁽³⁾	2,282	2,271	2,133	2,102	2,058	2,085	2,073	2,072	1,836
Caribbean & Central America	330	341	309	319	316	338	340	357	349
Mexico	632	625	650	562	571	540	537	556	406
Peru	340	346	339	350	337	442	448	491	468
Chile	741	695	569	602	556	501	475	391	311
Colombia	152	176	184	183	183	166	179	183	208
Other ⁽⁴⁾	87	88	82	86	95	98	94	94	94
International Banking	4,599	4,603	4,339	4,157	4,041	4,005	3,866	3,695	3,324
Global Wealth Management	66	75	48	32	19	23	18	18	27
Canada	48	50	48	96	94	119	122	128	103
U.S.A.	6	6	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	18	20	19
Asia	-	-	-	1	1	1	1	8	8
Global Banking and Markets	54	56	48	97	95	120	141	156	130
Total gross impaired loans	6,489	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252
Net Impaired Loans									
Retail	674	664	724	612	532	468	430	337	285
Commercial ⁽¹⁾	579	494	493	337	340	256	237	165	70
Canadian Banking	1,253	1,158	1,217	949	872	724	667	502	355
Retail	1,395	1,431	1,344	1,253	1,191	1,159	1,079	937	829
Caribbean & Central America	201	196	189	207	194	207	213	206	199
Mexico	484	490	449	408	420	381	323	302	264
Peru	143	156	135	124	100	88	83	80	69
Chile	431	436	419	383	363	380	369	261	210
Colombia	114	130	130	110	95	84	79	76	79
Other ⁽²⁾	22	23	22	21	19	19	12	12	8
Commercial ⁽³⁾	1,723	1,710	1,579	1,540	1,513	1,556	1,571	1,573	1,373
Caribbean & Central America	308	317	285	295	290	310	313	327	313
Mexico	486	479	509	403	418	414	416	424	298
Peru	196	189	179	195	190	273	286	329	312
Chile	577	539	417	451	406	356	341	277	209
Colombia	108	136	142	149	154	141	155	158	182
Other ⁽⁴⁾	48	50	47	47	55	62	60	58	59
International Banking	3,118	3,141	2,923	2,793	2,704	2,715	2,650	2,510	2,202
Global Wealth Management	34	54	35	22	12	15	13	11	18
Canada	39	41	40	81	78	99	102	107	100
U.S.A.	5	5	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	17	19	18
Asia	-	-	-	-	1	1	1	2	2
Global Banking and Markets	44	46	40	81	79	100	120	128	120
Total Net Impaired Loans	4,449	4,399	4,215	3,845	3,667	3,554	3,450	3,151	2,695

(1) Includes small business.

(2) Includes Uruguay.

(3) Includes small business and corporate.

(4) Includes Brazil and Uruguay.

Changes in Gross Impaired Loans by Business Segment

	2024			2023				2022		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2023	2022
Balance at Beginning of Period	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252	4,264	4,786	4,456
Net Classifications											
Canadian Retail											
New classifications	771	742	762	698	612	543	524	432	381	2,377	1,555
Declassifications	(282)	(280)	(225)	(217)	(172)	(173)	(135)	(124)	(101)	(697)	(472)
Payments	(138)	(134)	(104)	(122)	(114)	(94)	(89)	(83)	(104)	(419)	(415)
Sales	-	-	(65)	-	-	-	-	-	-	-	-
Net classifications	351	328	368	359	326	276	300	225	176	1,261	668
Canadian Commercial⁽¹⁾											
New classifications	187	98	343	84	160	106	95	126	49	445	232
Declassifications	(7)	(7)	(4)	(21)	(10)	(52)	-	(3)	-	(83)	(3)
Payments	(26)	(37)	(82)	(25)	(27)	(15)	(11)	(11)	(69)	(78)	(169)
Sales	(5)	-	(5)	-	-	-	-	-	-	-	-
Net classifications	149	54	252	38	123	39	84	112	(20)	284	60
International Retail											
New classifications	1,126	1,096	1,149	1,017	993	895	858	766	673	3,763	2,719
Declassifications	(317)	(286)	(294)	(277)	(295)	(280)	(258)	(235)	(203)	(1,110)	(854)
Payments	(185)	(169)	(155)	(160)	(164)	(141)	(131)	(133)	(121)	(596)	(570)
Sales	-	-	-	(30)	-	-	-	-	-	(30)	-
Net classifications	624	641	700	550	534	474	469	398	349	2,027	1,295
International Commercial⁽²⁾											
New classifications	235	189	185	138	141	64	99	272	234	442	695
Declassifications	(15)	(14)	(1)	(11)	(13)	(13)	(4)	-	(4)	(41)	(5)
Payments	(131)	(55)	(49)	(48)	(111)	(57)	(47)	(77)	(56)	(263)	(227)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	89	120	135	79	17	(6)	48	195	174	138	463
Global Wealth Management											
New classifications	15	36	25	16	8	11	5	1	1	40	15
Declassifications	(6)	(5)	(8)	(2)	(4)	(3)	-	-	-	(9)	(4)
Payments	(18)	(5)	-	(1)	(8)	(2)	(5)	(10)	(2)	(16)	(12)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	(9)	26	17	13	(4)	6	-	(9)	(1)	15	(1)
Global Banking and Markets											
New classifications	-	7	-	-	-	-	-	26	-	-	61
Declassifications	-	-	-	-	-	-	-	-	-	-	(15)
Payments	(2)	-	(46)	(3)	(23)	(5)	(3)	(3)	(28)	(34)	(52)
Sales	-	-	-	-	-	(19)	-	-	(7)	(19)	(53)
Net classifications	(2)	7	(46)	(3)	(23)	(24)	(3)	23	(35)	(53)	(59)
Total	1,202	1,176	1,426	1,036	973	765	898	944	643	3,672	2,426
Write-offs											
Canadian retail	(348)	(348)	(322)	(244)	(240)	(216)	(199)	(177)	(183)	(899)	(680)
Canadian commercial ⁽¹⁾	(47)	(53)	(54)	(46)	(34)	(20)	(21)	(16)	(27)	(121)	(78)
International retail	(585)	(562)	(505)	(469)	(479)	(409)	(371)	(335)	(287)	(1,728)	(1,298)
International commercial ⁽²⁾	(46)	(55)	(58)	(51)	(47)	(50)	(77)	(44)	(75)	(225)	(218)
Global Wealth Management	-	-	-	-	-	(1)	-	(1)	(3)	(1)	(7)
Global Banking and Markets	-	-	-	-	-	-	(8)	(5)	(2)	(8)	(17)
Total	(1,026)	(1,018)	(939)	(810)	(800)	(696)	(676)	(578)	(577)	(2,982)	(2,298)
Forex/ Other											
Canadian retail	-	-	-	-	-	-	-	1	-	-	1
Canadian commercial ⁽¹⁾	-	-	-	1	-	(1)	(2)	1	1	(2)	5
International retail	(54)	47	(44)	(9)	8	62	72	72	(36)	133	89
International commercial ⁽²⁾	(32)	73	(46)	16	3	68	30	85	(41)	117	94
Global Wealth Management	-	1	(1)	-	-	-	-	1	(1)	-	-
Global Banking and Markets	-	1	(3)	5	(2)	3	(4)	8	(1)	2	13
Total	(86)	122	(94)	13	9	132	96	168	(78)	250	202
Balance at End of Period	6,489	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252	5,726	4,786

(1) Includes small business.

(2) Includes small business and corporate.

Allowance for Credit Losses & Other Reserves

	2024			2023				2022		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2023	2022
Impaired Loans — Stage 3											
Balance beginning of period	2,000	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,604	1,635	1,655
Provision for credit losses ⁽¹⁾⁽²⁾	970	979	942	802	738	621	562	494	389	2,723	1,694
Write-offs	(1,026)	(1,018)	(939)	(810)	(800)	(696)	(676)	(578)	(577)	(2,982)	(2,298)
Recoveries	161	129	135	129	144	144	113	116	192	530	572
Foreign currency adjustment and other	(65)	6	(115)	(60)	(13)	28	20	46	(51)	(25)	12
Balance end of period	2,040	2,000	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,881	1,635
Performing Loans — Stage 1 and 2											
Balance beginning of period	4,507	4,424	4,491	4,073	3,985	3,859	3,713	3,590	3,690	3,713	3,971
Provision for credit losses ⁽³⁾	85	34	21	457	87	88	76	35	23	708	(312)
Foreign currency adjustment and other	(50)	49	(88)	(39)	1	38	70	88	(123)	70	54
Balance end of period	4,542	4,507	4,424	4,491	4,073	3,985	3,859	3,713	3,590	4,491	3,713
Allowance for credit losses on loans	6,582	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147	6,372	5,348
Allowance for credit losses on off-balance sheet exposures	215	158	156	149	133	129	100	108	109	149	108
Allowance for Credit Losses on acceptances and other financial assets ⁽⁴⁾	63	103	113	108	68	66	55	43	39	108	43
Total allowance for credit losses	6,860	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295	6,629	5,499
Allowance for Credit Losses by Business Segment											
Canadian Banking	2,604	2,500	2,436	2,453	2,006	1,933	1,916	1,888	1,880	2,453	1,888
Retail	1,935	1,860	1,799	1,865	1,590	1,551	1,547	1,528	1,532	1,865	1,528
Commercial ⁽⁵⁾	669	640	637	588	416	382	369	360	348	588	360
International Banking	3,855	3,900	3,811	3,834	3,806	3,718	3,528	3,392	3,209	3,834	3,392
Retail	2,817	2,888	2,832	2,854	2,872	2,817	2,681	2,575	2,459	2,854	2,575
Caribbean & Central America	433	448	452	481	472	508	512	547	511	481	547
Mexico	617	649	635	622	651	633	595	576	523	622	576
Peru	637	634	637	667	662	665	640	631	596	667	631
Chile	629	638	614	635	637	630	579	490	474	635	490
Colombia	407	418	398	350	352	292	264	247	277	350	247
Other ⁽⁶⁾	94	101	96	99	98	89	91	84	78	99	84
Commercial⁽⁷⁾	1,038	1,012	979	980	934	901	847	817	750	980	817
Caribbean & Central America	91	90	84	88	86	90	84	83	81	88	83
Mexico	264	263	252	264	251	219	206	221	190	264	221
Peru	240	249	245	240	226	246	233	221	210	240	221
Chile	268	250	242	238	227	221	205	176	156	238	176
Colombia	94	86	85	76	68	58	53	53	54	76	53
Other ⁽⁸⁾	81	74	71	74	76	67	66	63	59	74	63
Global Wealth Management	55	45	38	33	28	27	25	24	23	33	24
Global Banking and Markets	341	318	306	303	248	247	193	191	178	303	191
Other	5	5	6	6	6	6	6	4	5	6	4
Total allowance for credit losses by business segment	6,860	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295	6,629	5,499
Allowance for Credit Losses on Loans by Type of Borrower											
Impaired Loans — Stage 3	2,040	2,000	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,881	1,635
Residential mortgages	593	580	533	498	483	455	428	406	375	498	406
Personal loans	659	656	623	664	632	608	563	551	559	664	551
Credit cards	-	-	-	-	-	-	-	-	-	-	-
Business and government	788	764	748	719	705	688	663	678	623	719	678
Performing Loans — Stage 1 and 2	4,542	4,507	4,424	4,491	4,073	3,985	3,859	3,713	3,590	4,491	3,713
Residential mortgages	617	608	582	586	526	526	510	493	468	586	493
Personal loans	1,713	1,684	1,679	1,750	1,659	1,659	1,641	1,586	1,554	1,750	1,586
Credit cards	1,190	1,239	1,232	1,237	1,176	1,135	1,100	1,083	1,049	1,237	1,083
Business and government	1,022	976	931	918	712	665	608	551	519	918	551
Allowance for Credit Losses on Loans	6,582	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147	6,372	5,348

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

(2) Q2 2024 excludes amounts associated with reversal of impairment losses of \$(4) million. The Provision for credit losses, net of these amounts is \$975 million.

(3) Includes provision for credit losses on all performing financial assets except amounts associated with other assets. (Q3 2024: \$ -3 million; Q2 2024: \$ -2 million). The Provision for credit losses, net of these amounts is \$82 million. (Q2 2024: \$32 million).

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

(5) Includes small business.

(6) Includes Uruguay.

(7) Includes small business and corporate.

(8) Includes Brazil and Uruguay.

Impaired Loans by Type of Borrower

	July 31, 2024			April 30, 2024			January 31, 2024			October 31, 2023			July 31, 2023		
		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	2,197	593	1,604	2,178	580	1,598	2,055	533	1,522	1,864	498	1,366	1,768	483	1,285
Personal loans	1,139	659	480	1,175	656	519	1,180	623	557	1,176	664	512	1,079	632	447
Credit cards ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Personal	3,336	1,252	2,084	3,353	1,236	2,117	3,235	1,156	2,079	3,040	1,162	1,878	2,847	1,115	1,732
Financial services															
Non-bank	172	63	109	213	78	135	201	58	143	118	48	70	117	40	77
Bank	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail	505	202	303	441	189	252	455	198	257	456	202	254	464	203	261
Real Estate and Contractors	799	149	650	787	146	641	670	146	524	773	150	623	690	124	566
Energy	28	4	24	29	4	25	32	7	25	33	7	26	34	8	26
Transportation	312	69	243	333	70	263	317	68	249	82	29	53	94	39	55
Automotive	27	9	18	32	8	24	29	8	21	27	9	18	16	8	8
Agriculture	361	85	276	269	66	203	282	66	216	272	73	199	316	80	236
Hospitality and leisure	76	9	67	81	10	71	92	14	78	95	14	81	88	14	74
Mining	7	3	4	9	4	5	7	3	4	6	3	3	6	3	3
Metals	50	14	36	54	19	35	55	20	35	57	21	36	64	24	40
Utilities	2	2	-	4	2	2	5	2	3	4	2	2	4	2	2
Health care	65	23	42	55	21	34	63	21	42	68	18	50	73	21	52
Technology and media	27	13	14	34	14	20	28	14	14	27	12	15	21	9	12
Chemicals	82	21	61	81	18	63	79	17	62	82	16	66	78	15	63
Food and beverage	133	30	103	110	28	82	113	33	80	133	42	91	125	37	88
Forest products	80	16	64	79	16	63	77	10	67	80	11	69	79	12	67
Other	173	73	100	174	67	107	150	59	91	135	59	76	139	62	77
Sovereign	253	3	250	261	4	257	229	4	225	238	3	235	232	4	228
Business & Government	3,153	788	2,365	3,046	764	2,282	2,884	748	2,136	2,686	719	1,967	2,640	705	1,935
Impaired Loans, Net of Related Allowances	6,489	2,040	4,449	6,399	2,000	4,399	6,119	1,904	4,215	5,726	1,881	3,845	5,487	1,820	3,667

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

Provision for Credit Losses (PCL) by Business Segment

	Q3/24			Q2/24			Q1/24			Q4/23			Q3/23		
	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL
Total PCL (\$ millions)															
Retail	84	281	365	22	343	365	3	278	281	240	245	485	20	221	241
Commercial ⁽¹⁾	13	57	70	7	56	63	9	88	97	174	41	215	29	37	66
Canadian Banking	97	338	435	29	399	428	12	366	378	414	286	700	49	258	307
Retail	(62)	543	481	(17)	502	485	(19)	501	482	(17)	429	412	10	419	429
Commercial ⁽²⁾	33	74	107	19	65	84	16	76	92	23	76	99	17	70	87
International Banking	(29)	617	588	2	567	569	(3)	577	574	6	505	511	27	489	516
Global Wealth Management	(2)	12	10	(1)	8	7	1	4	5	3	2	5	1	1	2
Global Banking and Markets	16	3	19	4	1	5	10	(5)	5	30	9	39	5	(10)	(5)
Other	-	-	-	-	-	-	1	-	1	(1)	-	(1)	-	-	-
PCL on loans, acceptances and off-balance sheet exposures	82	970	1,052	34	975	1,009	21	942	963	452	802	1,254	82	738	820
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	1	-	1	(3)	-	(3)	-	-	-	1	-	1	-	-	-
Global Banking and Markets	(1)	-	(1)	-	-	-	-	-	-	-	-	-	(1)	-	(1)
Global Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	1	-	1	(1)	-	(1)	1	-	1	-	-	-
PCL on other financial assets⁽³⁾	-	-	-	(2)	-	(2)	(1)	-	(1)	2	-	2	(1)	-	(1)
Total PCL	82	970	1,052	32	975	1,007	20	942	962	454	802	1,256	81	738	819
Provision for Credit Losses as a % of Net Loans and Acceptances (bps)⁽⁴⁾															
Retail	9	32	41	3	40	43	-	32	32	27	28	55	2	25	27
Commercial ⁽¹⁾	6	24	30	3	25	28	4	38	42	77	18	95	13	17	30
Canadian Banking	9	30	39	3	37	40	1	33	34	37	26	63	4	23	27
Retail	(31)	271	240	(9)	261	252	(10)	254	244	(9)	220	211	5	210	215
Commercial ⁽²⁾	15	33	48	8	30	38	7	33	40	10	32	42	8	29	37
International Banking	(7)	146	139	-	138	138	-	135	135	1	118	119	7	111	118
Global Wealth Management	(3)	19	16	(2)	13	11	3	6	9	3	6	9	3	-	3
Global Banking and Markets	5	1	6	2	-	2	4	(2)	2	8	3	11	1	(3)	(2)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Credit Losses as a % of Net Loans and Acceptances	4	51	55	2	52	54	1	49	50	23	42	65	4	38	42
Net write-offs as a % of Net Loans and Acceptances (bps)⁽⁴⁾															
Retail			32			35			33			24			22
Commercial ⁽¹⁾			17			22			17			18			13
Canadian Banking			29			33			29			22			20
Retail			248			254			219			203			200
Commercial ⁽²⁾			19			22			22			18			14
International Banking			127			130			113			102			98
Global Wealth Management			-			1			-			1			1
Global Banking and Markets			-			-			(2)			(2)			(1)
Other			-			-			-			-			-
Net write-offs as a % of Net Loans and Acceptances			45			48			42			35			34

(1) Includes small business.

(2) Includes small business and corporate.

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

(4) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, 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)

	2024			2023				2022		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2023	2022
PCL on Impaired Loans (Stage 3)											
Residential mortgages	46	63	58	52	48	26	30	23	(2)	156	49
Personal loans	472	505	454	370	335	312	249	200	192	1,266	766
Credit cards	309	278	267	253	258	197	200	170	155	908	601
Personal	827	846	779	675	641	535	479	393	345	2,330	1,416
Financial Services											
Non-bank	(1)	21	12	10	23	16	21	15	3	70	20
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail	39	25	36	22	11	24	15	24	(29)	72	22
Real estate and contractors	26	21	34	54	35	17	12	30	28	118	84
Energy	-	(1)	-	-	-	(2)	-	(2)	(30)	(2)	(29)
Transportation	17	8	43	(9)	1	1	5	-	12	(2)	23
Automotive	(1)	1	5	2	2	1	-	(1)	(2)	5	(3)
Agriculture	26	17	11	21	22	(1)	8	3	17	50	37
Hospitality and leisure	1	(1)	1	1	2	-	1	1	5	4	13
Mining	-	-	-	1	(11)	1	-	10	2	(9)	12
Metals	3	2	1	5	4	6	2	(2)	1	17	(6)
Utilities	-	-	-	-	(4)	-	-	11	12	(4)	34
Health care	5	8	4	(3)	3	2	3	2	2	5	7
Technology and media	2	2	7	7	(1)	-	1	2	6	7	15
Chemicals	3	1	3	2	-	5	8	2	8	15	10
Food and beverage	7	3	2	6	6	7	3	3	7	22	13
Forest products	2	8	1	-	-	2	1	1	3	3	14
Other	14	14	3	8	4	5	4	2	(2)	21	8
Sovereign	-	-	-	-	-	2	(1)	-	1	1	4
Business & Government	143	129	163	127	97	86	83	101	44	393	278
Total PCL on Impaired Loans (Stage 3)⁽¹⁾	970	975	942	802	738	621	562	494	389	2,723	1,694
PCL on Performing Loans (Stage 1 and 2)⁽²⁾											
Personal	20	6	(15)	224	30	3	19	21	(16)	276	(247)
Business & Government	62	26	35	230	51	85	57	14	39	423	(65)
Total PCL on Performing Loans (Stage 1 and 2)⁽²⁾	82	32	20	454	81	88	76	35	23	699	(312)
Total PCL	1,052	1,007	962	1,256	819	709	638	529	412	3,422	1,382

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

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

Financial Investments — Unrealized Gains (Losses)

	2024			2023				2022	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)									
Canadian and U.S. sovereign debt	(734)	(2,120)	(1,014)	(2,450)	(1,984)	(1,699)	(2,034)	(2,823)	(1,066)
Other foreign government debt	(304)	(587)	(332)	(845)	(597)	(689)	(852)	(1,108)	(854)
Other debt	(23)	(510)	(209)	(613)	(493)	(325)	(367)	(502)	(282)
Equity securities at fair value through OCI	503	378	475	217	331	318	366	265	382
Total investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)	(558)	(2,839)	(1,080)	(3,691)	(2,743)	(2,395)	(2,887)	(4,168)	(1,821)
Net fair value of derivative instruments and other hedge amounts	369	2,185	799	2,314	1,832	1,319	1,595	2,333	796
Net unrealized gains (losses)	(189)	(654)	(281)	(1,377)	(911)	(1,076)	(1,291)	(1,835)	(1,025)

Regulatory Capital Highlights

	2024			2023				2022	
	Revised			Revised					
	Basel III			Basel III		Basel III		Basel III	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Common Equity Tier 1 capital⁽¹⁾⁽²⁾	60,432	59,403	58,060	57,041	55,832	55,520	54,138	53,081	51,639
Tier 1 capital⁽¹⁾⁽²⁾	69,299	68,282	66,952	65,223	64,016	63,688	62,317	61,262	58,801
Total capital⁽¹⁾⁽²⁾	77,411	76,789	75,401	75,651	74,332	73,197	71,867	70,710	68,086
Total loss absorbing capacity (TLAC)⁽³⁾	131,832	129,939	130,445	134,504	134,207	127,815	131,433	126,565	128,800
Risk-weighted assets⁽¹⁾⁽²⁾⁽⁴⁾									
Capital risk-weighted assets	453,658	450,191	451,018	440,017	439,814	451,063	471,528	462,448	452,800
Capital ratios (%)⁽¹⁾⁽²⁾									
Common Equity Tier 1 (as a percentage of risk-weighted assets)	13.3	13.2	12.9	13.0	12.7	12.3	11.5	11.5	11.4
Tier 1 (as a percentage of risk-weighted assets)	15.3	15.2	14.8	14.8	14.6	14.1	13.2	13.2	13.0
Total capital (as a percentage of risk-weighted assets)	17.1	17.1	16.7	17.2	16.9	16.2	15.2	15.3	15.0
Total loss absorbing capacity (as a percentage of risk-weighted assets) ⁽³⁾	29.1	28.9	28.9	30.6	30.5	28.3	27.9	27.4	28.4
Leverage⁽⁵⁾									
Leverage exposures	1,556,455	1,555,486	1,547,503	1,562,963	1,551,344	1,530,107	1,468,559	1,445,619	1,388,823
Leverage ratio (%)	4.5	4.4	4.3	4.2	4.1	4.2	4.2	4.2	4.2
TLAC Leverage ratio (%) ⁽³⁾	8.5	8.4	8.4	8.6	8.7	8.4	8.9	8.8	9.3
OSFI target (%)									
Common Equity Tier 1 minimum ratio	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Tier 1 capital minimum ratio	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Total capital minimum ratio	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5
Leverage minimum ratio	3.5	3.5	3.5	3.5	3.5	3.5	3.0	3.0	3.0
Total loss absorbing capacity minimum ratio	21.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5
TLAC Leverage minimum ratio	7.25	7.25	7.25	7.25	7.25	7.25	6.75	6.75	6.75
Capital instruments subject to phase-out arrangements									
Current cap on additional Tier 1 (AT1) instruments subject to phase-out arrangements (%)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	750	750
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements (%)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	179	197

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

(2) Effective Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023). Effective Q2 2023, regulatory capital ratios were 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 July 31, 2024, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA) (as at April 30, 2024, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA); as at January 31, 2024, the Bank reported a Basel III floor adjustment for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA) of \$7.8 billion; as at October 31, 2023, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA); as at July 31, 2023 - \$1.4 billion; as at April 30, 2023 - \$8.2 billion). For prior periods reported in the above table, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC RWA.

(5) Effective 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)

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Global Banking and Markets													
Revenue by Business													
Business banking	801	737	765	806	745	798	802	850	729	2,303	2,345	3,151	2,955
Capital markets	552	584	614	548	598	554	701	504	423	1,750	1,853	2,401	2,217
Reported Total Revenue (TEB)	1,353	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	4,053	4,198	5,552	5,172
Reported net income	418	428	439	414	434	401	519	484	378	1,285	1,354	1,768	1,911
Reported net income attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Reported net income attributable to equity holders of the bank	418	428	439	414	434	401	519	484	378	1,285	1,354	1,768	1,911
Average Balances (\$ billions)													
Total assets	492.7	494.2	505.5	499.8	492.7	487.9	480.5	460.9	443.0	497.5	487.0	490.2	445.0
Total liabilities	475.8	470.3	476.4	470.5	450.2	446.0	454.7	430.0	419.2	474.2	450.3	455.4	414.1
Global Banking and Markets — LATAM⁽¹⁾													
Revenue by Business:													
Business banking	406	424	426	377	399	351	355	323	263	1,256	1,105	1,482	1,091
Capital markets	182	174	254	150	214	216	244	175	148	610	674	824	670
Total revenue (TEB)	588	598	680	527	613	567	599	498	411	1,866	1,779	2,306	1,761
Net income	294	300	383	254	327	283	317	245	201	977	927	1,181	861
Net income attributable to non-controlling interests	9	10	11	3	13	7	16	13	9	30	36	39	52
Net income attributable to equity holders of the bank	285	290	372	251	314	276	301	232	192	947	891	1,142	809
Average Balances (\$ billions)													
Total assets	68.3	70.2	71.9	77.1	78.4	75.2	68.6	64.8	62.6	70.0	74.1	74.8	60.1
Total liabilities	55.3	58.5	56.3	61.2	58.8	57.1	53.5	49.6	45.9	56.7	56.5	57.7	45.3
Global Banking and Markets — Including LATAM													
Revenue by Business:													
Business banking	1,207	1,161	1,191	1,183	1,144	1,149	1,157	1,173	992	3,559	3,450	4,633	4,046
Capital markets	734	758	868	698	812	770	945	679	571	2,360	2,527	3,225	2,887
Total revenue (TEB)	1,941	1,919	2,059	1,881	1,956	1,919	2,102	1,852	1,563	5,919	5,977	7,858	6,933
Reported net income	712	728	822	668	761	684	836	729	579	2,262	2,281	2,949	2,772
Reported net income attributable to non-controlling interests	9	10	11	3	13	7	16	13	9	30	36	39	52
Reported net income attributable to equity holders of the bank	703	718	811	665	748	677	820	716	570	2,232	2,245	2,910	2,720
Average Balances (\$ billions)													
Total assets	561.0	564.4	577.4	576.9	571.1	563.1	549.1	525.7	505.6	567.5	561.1	565.0	505.1
Total liabilities	531.1	528.8	532.7	531.7	509.0	503.1	508.2	479.6	465.1	530.9	506.8	513.1	459.4

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

Appendix 2: International Banking by Region⁽¹⁾— Latin America

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Latin America⁽²⁾ (\$ millions)													
Total revenue (TEB)	2,328	2,353	2,435	2,140	2,198	2,175	2,222	2,137	2,038	7,135	6,611	8,757	8,299
Provision for credit losses	555	538	534	476	482	417	389	340	302	1,624	1,287	1,763	1,166
Non-interest expenses	1,194	1,200	1,207	1,174	1,140	1,155	1,157	1,126	1,072	3,615	3,463	4,640	4,330
Net income before tax	579	615	694	490	576	603	676	671	664	1,896	1,861	2,354	2,803
Income tax expense (TEB)	111	135	134	117	139	116	121	76	91	384	374	493	482
Reported net income	468	480	560	373	437	487	555	595	573	1,512	1,487	1,861	2,321
Adjusting items (after tax) ⁽³⁾	5	6	5	6	7	6	7	7	6	15	19	25	26
Adjusted net income⁽³⁾	473	486	565	379	444	493	562	602	579	1,527	1,506	1,886	2,347
Reported													
Net income attributable to non-controlling interests (NCI)	6	(3)	(1)	1	(10)	(6)	10	13	30	1	(5)	(4)	162
Net income attributable to equity holders of the Bank (NIAEH)	462	483	561	372	447	493	545	582	543	1,511	1,492	1,865	2,159
Impact of FX Translation	-	(2)	7	5	(2)	(44)	(54)	(65)	(45)	-	(107)	(103)	(214)
NIAEH — including impact of FX Translation	462	481	568	377	445	449	491	517	498	1,511	1,385	1,762	1,945
Adjusted⁽³⁾													
Net income attributable to non-controlling interests (NCI)	6	(3)	(1)	1	(10)	(6)	10	13	30	1	(5)	(4)	162
Net income attributable to equity holders of the bank (NIAEH)	467	489	566	378	454	499	552	589	549	1,526	1,511	1,890	2,185
Impact of FX translation	-	(3)	7	5	(2)	(43)	(54)	(66)	(45)	-	(105)	(101)	(214)
NIAEH - including impact of FX translation	467	486	573	383	452	456	498	523	504	1,526	1,406	1,789	1,971
Profitability Measurements⁽⁴⁾													
Net interest margin ⁽⁵⁾	4.16	4.22	4.13	3.91	3.82	3.80	3.71	3.79	3.71	4.17	3.78	3.81	3.74
Reported⁽⁶⁾													
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁷⁾	1.53	1.50	1.45	1.28	1.28	1.12	1.01	0.91	0.83	1.49	1.14	1.17	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁷⁾	1.56	1.49	1.43	1.23	1.17	0.98	0.92	0.84	0.70	1.49	1.03	1.08	0.76
Productivity ratio (%)	51.3	51.3	49.5	54.7	52.1	54.1	52.7	53.3	52.6	50.7	52.9	53.4	52.3
Average Balances (\$ billions)													
Residential mortgages ⁽⁸⁾	45.7	45.1	44.5	43.8	43.3	42.6	41.8	40.6	39.1	45.3	42.6	42.9	38.4
Personal loans ⁽⁸⁾	15.7	15.6	15.4	15.3	15.8	16.1	16.1	16.1	16.0	15.6	16.0	15.8	15.7
Credit cards	7.2	7.3	7.2	7.1	7.0	7.0	6.9	6.6	6.4	7.2	7.0	7.0	6.2
Business and government loans & acceptances	79.3	81.1	82.9	84.4	86.4	87.0	87.6	84.8	83.4	80.6	86.7	86.1	80.9
Total loans & acceptances	147.9	149.1	150.0	150.6	152.5	152.7	152.4	148.1	144.9	148.7	152.3	151.8	141.2
Total Deposits	106.5	108.9	105.5	105.9	102.5	101.6	99.3	96.5	94.8	107.3	101.4	102.6	93.1

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q3/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

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

(3) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(4) Ratios are on a reported currency basis.

(5) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(6) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

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

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

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

	2024			2023				2022		Year-To-Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Caribbean & Central America (\$ millions)													
Total revenue (TEB)	647	613	626	605	604	616	589	543	567	1,877	1,799	2,400	2,181
Provision for credit losses	34	34	37	36	27	25	37	45	56	105	88	124	191
Non-interest expenses	343	332	358	343	342	342	347	345	341	1,030	1,028	1,370	1,355
Net income before tax	270	247	231	226	235	249	205	153	170	742	683	906	635
Income tax expense (TEB)	56	47	42	40	48	55	47	30	36	145	147	186	144
Reported net income	214	200	189	186	187	194	158	123	134	597	536	720	491
Adjusting items (after tax) ⁽²⁾	-	-	1	1	-	1	-	-	1	2	2	3	3
Adjusted net income⁽³⁾	214	200	190	187	187	195	158	123	135	599	538	723	494
Reported													
Net income attributable to non-controlling interests (NCI)	29	28	24	30	27	25	23	24	25	80	75	104	94
Net income attributable to equity holders of the Bank (NIAEH)	185	172	165	156	160	169	135	99	109	517	461	616	397
Impact of FX translation	-	(2)	(3)	(1)	(5)	(2)	(2)	10	(8)	-	(6)	(6)	(20)
NIAEH — including impact of FX translation	185	170	162	155	155	167	133	109	101	517	455	610	377
Adjusted⁽³⁾													
Net income attributable to non-controlling interests (NCI)	29	28	24	30	27	25	23	24	25	80	75	104	94
Net income attributable to equity holders of the bank (NIAEH)	185	172	166	157	160	170	135	99	110	519	463	619	400
Impact of FX translation	-	(1)	(3)	-	(5)	(2)	(2)	11	(9)	-	(7)	(6)	(21)
NIAEH - including impact of FX translation	185	171	163	157	155	168	133	110	101	519	456	613	379
Profitability Measurements⁽³⁾													
Net interest margin ⁽⁴⁾	5.85	5.86	5.72	5.68	5.70	5.89	5.58	5.63	5.25	5.81	5.73	5.71	5.21
Reported⁽³⁾													
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁶⁾	0.57	0.64	0.65	0.60	0.49	0.43	0.60	0.79	0.94	0.62	0.51	0.53	0.83
PCL on impaired loans as % of average net loans and acceptances ⁽⁶⁾	0.83	0.71	0.87	0.82	0.75	0.65	0.67	0.62	0.61	0.80	0.69	0.72	0.83
Productivity ratio (%)	53.0	54.3	57.4	56.8	57.1	55.7	58.9	61.5	60.5	54.9	57.2	57.1	61.9
Average Balances (\$ billions)													
Residential mortgages ⁽⁷⁾	9.0	8.9	8.8	8.7	8.6	8.5	8.3	8.2	8.1	8.8	8.4	8.5	8.0
Personal loans ⁽⁷⁾	3.4	3.3	3.3	3.2	3.2	3.1	3.1	3.1	3.0	3.3	3.1	3.1	3.0
Credit cards	1.5	1.5	1.5	1.5	1.4	1.4	1.5	1.4	1.4	1.5	1.4	1.5	1.4
Business and government loans & acceptances	10.1	10.2	10.1	9.8	9.9	10.1	10.4	10.3	10.3	10.0	10.1	10.0	10.2
Total loans & acceptances	24.0	23.9	23.7	23.2	23.1	23.1	23.3	23.0	22.8	23.6	23.0	23.1	22.6
Total deposits	26.4	26.0	25.6	26.0	26.0	25.5	25.0	24.7	24.6	25.8	25.4	25.5	24.2
Asia (\$ millions)													
Net income before tax ⁽⁸⁾	31	32	26	27	32	31	30	29	35	89	92	119	140
Income tax expense (TEB)	9	12	10	10	11	12	11	12	9	31	33	44	47
Net income	22	20	16	17	21	19	19	17	26	58	59	75	93
Net income attributable to non-controlling interests (NCI)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to equity holders of the Bank (NIAEH)	22	20	16	17	21	19	19	17	26	58	59	75	93
Impact of FX translation	-	-	-	(1)	-	1	1	-	-	-	2	2	3
NIAEH - including impact of FX translation	22	20	16	16	21	20	20	17	26	58	61	77	96

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q3/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

(2) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(3) Ratios are on a reported currency basis.

(4) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(5) Refer to page 57 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, 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.

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

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

Appendix 3: Reconciliation of non-GAAP Financial Measures

Reconciliation of reported and adjusted results

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Reported Results													
Net interest income	4,862	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	14,329	13,596	18,262	18,115
Non-interest income	3,502	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	10,815	10,346	13,952	13,301
Total revenue	8,364	8,347	8,433	8,272	8,067	7,913	7,962	7,626	7,799	25,144	23,942	32,214	31,416
Provision for credit losses	1,052	1,007	962	1,256	819	709	638	529	412	3,021	2,166	3,422	1,382
Non-interest expenses	4,949	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	14,399	13,594	19,121	17,102
Income before taxes	2,363	2,629	2,732	1,489	2,689	2,630	2,863	2,568	3,196	7,724	8,182	9,671	12,932
Income tax expense	451	537	533	135	497	484	1,105	475	602	1,521	2,086	2,221	2,758
Net income	1,912	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	6,203	6,096	7,450	10,174
Net income attributable to non-controlling interests in subsidiaries (NCI)	36	26	25	31	20	24	37	38	54	87	81	112	258
Net income attributable to equity holders	1,876	2,066	2,174	1,323	2,172	2,122	1,721	2,055	2,540	6,116	6,015	7,338	9,916
Net income attributable to preferred shareholders and other equity instrument holders	120	123	108	109	105	104	101	106	36	351	310	419	260
Net income attributable to common shareholders	1,756	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	5,765	5,705	6,919	9,656
Diluted earnings per share (in dollars)	1.41	1.57	1.68	0.99	1.70	1.68	1.35	1.63	2.09	4.66	4.73	5.72	8.02
Weighted average number of diluted common shares outstanding (millions)	1,235	1,228	1,221	1,211	1,214	1,197	1,199	1,199	1,203	1,228	1,201	1,204	1,208
Adjustments													
Adjusting items impacting non-interest income and total revenue (Pre-tax)													
Divestitures and wind-down of operations	143	-	-	(367)	-	-	-	361	-	143	-	(367)	361
Adjusting items impacting non-interest expense (Pre-tax)													
Divestitures and wind-down of operations	(7)	-	-	-	-	-	-	-	-	(7)	-	-	-
Amortization of acquisition-related intangible assets	17	18	18	19	20	21	21	24	24	53	62	81	97
Legal provision	176	-	-	-	-	-	-	-	-	176	-	-	-
Restructuring charge and severance provisions	-	-	-	354	-	-	-	85	-	-	-	354	85
Consolidation of real estate and contract termination costs	-	-	-	87	-	-	-	-	-	-	-	87	-
Impairment of non-financial assets	-	-	-	346	-	-	-	-	-	-	-	346	-
Support costs for the Scene+ loyalty program	-	-	-	-	-	-	-	133	-	-	-	-	133
Total non-interest expense adjusting items (Pre-tax)	186	18	18	806	20	21	21	242	24	222	62	868	315
Total impact of adjusting items on net income before taxes	329	18	18	439	20	21	21	603	24	365	62	501	676
Impact of adjusting items on income tax expense													
Divestitures and wind-down of operations	(46)	-	-	48	-	-	-	(21)	-	(46)	-	48	(21)
Canada recovery dividend	-	-	-	-	-	-	579	-	-	-	579	-	-
Amortization of acquisition-related intangible assets	(4)	(5)	(5)	(5)	(5)	(6)	(6)	(6)	(7)	(14)	(17)	(22)	(26)
Restructuring charge and severance provisions	-	-	-	(96)	-	-	-	(19)	-	-	-	(96)	(19)
Consolidation of real estate and contract termination costs	-	-	-	(24)	-	-	-	-	-	-	-	(24)	-
Impairment of non-financial assets	-	-	-	(73)	-	-	-	-	-	-	-	(73)	-
Support costs for the Scene+ loyalty program	-	-	-	-	-	-	-	(35)	-	-	-	-	(35)
Total impact of adjusting items on income tax expense	(50)	(5)	(5)	(150)	(5)	(6)	573	(81)	(7)	(60)	562	412	(101)
Total impact of adjusting items on net income	279	13	13	289	15	15	594	522	17	305	624	913	575
Impact of adjusting items on NCI	(2)	-	-	(3)	-	-	-	(1)	-	(2)	-	(3)	(1)
Total impact of adjusting items on net income attributable to equity holders and common shareholders	277	13	13	286	15	15	594	521	17	303	624	910	574
Adjusted Results													
Net interest income	4,862	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	14,329	13,596	18,262	18,115
Non-interest income	3,645	3,653	3,660	3,239	3,494	3,453	3,399	3,365	3,123	10,958	10,346	13,585	13,662
Total revenue	8,507	8,347	8,433	7,905	8,067	7,913	7,962	7,987	7,799	25,287	23,942	31,847	31,777
Provision for credit losses	1,052	1,007	962	1,256	819	709	638	529	412	3,021	2,166	3,422	1,382
Non-interest expenses	4,763	4,693	4,721	4,721	4,539	4,553	4,440	4,287	4,167	14,177	13,532	18,253	16,787
Income before taxes	2,692	2,647	2,750	1,928	2,709	2,651	2,884	3,171	3,220	8,089	8,244	10,172	13,608
Income tax expense	501	542	538	285	502	490	532	556	609	1,581	1,524	1,809	2,859
Net income	2,191	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	6,508	6,720	8,363	10,749
Net income attributable to NCI	38	26	25	34	20	24	37	39	54	89	81	115	259
Net income attributable to equity holders	2,153	2,079	2,187	1,609	2,187	2,137	2,315	2,576	2,557	6,419	6,639	8,248	10,490
Net income attributable to preferred shareholders and other equity instrument holders	120	123	108	109	105	104	101	106	36	351	310	419	260
Net income attributable to common shareholders	2,033	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	6,068	6,329	7,829	10,230
Diluted earnings per share (in dollars)	1.63	1.58	1.69	1.23	1.72	1.69	1.84	2.06	2.10	4.90	5.25	6.48	8.50
Impact of adjustments on diluted earnings per share (in dollars)	0.22	0.01	0.01	0.24	0.02	0.01	0.49	0.43	0.01	0.24	0.52	0.76	0.48
Weighted average number of diluted common shares outstanding (millions)	1,235	1,228	1,221	1,211	1,214	1,197	1,210	1,199	1,203	1,228	1,212	1,204	1,208

Appendix 3: Reconciliation of non-GAAP Financial Measures

Return on equity reported and adjusted results by operating segment

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
All Bank													
Reported													
Net income attributable to common shareholders	1,756	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	5,765	5,705	6,919	9,656
Total average common equity ⁽¹⁾⁽²⁾	71,651	70,277	69,372	68,352	68,494	67,574	65,623	65,096	64,938	70,512	67,059	67,400	65,190
Return on equity	9.8%	11.2%	11.8%	7.0%	12.0%	12.2%	9.8%	11.9%	15.3%	10.9%	11.4%	10.3%	14.8%
Adjusted⁽³⁾													
Net income attributable to common shareholders	2,033	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	6,068	6,329	7,829	10,230
Return on equity	11.3%	11.3%	11.9%	8.7%	12.1%	12.3%	13.4%	15.0%	15.4%	11.5%	12.6%	11.6%	15.7%
Canadian Banking													
Reported													
Net income attributable to common shareholders	1,110	1,008	1,094	792	1,049	1,054	1,085	1,169	1,212	3,212	3,188	3,980	4,757
Total average common equity ⁽¹⁾⁽²⁾	20,535	20,507	20,015	18,881	18,678	19,077	18,753	18,757	18,433	20,351	18,834	18,846	18,105
Return on equity	21.5%	20.0%	21.7%	16.7%	22.3%	22.7%	23.0%	24.7%	26.1%	21.1%	22.6%	21.1%	26.3%
Adjusted⁽³⁾													
Net income attributable to common shareholders	1,111	1,008	1,095	792	1,050	1,055	1,086	1,173	1,216	3,214	3,191	3,983	4,773
Return on equity	21.5%	20.0%	21.8%	16.7%	22.3%	22.7%	23.0%	24.8%	26.2%	21.1%	22.6%	21.1%	26.4%
International Banking													
Reported													
Net income attributable to common shareholders	669	671	745	548	619	635	643	642	625	2,085	1,897	2,445	2,412
Total average common equity ⁽¹⁾⁽²⁾	19,077	18,927	19,398	17,961	18,493	19,866	19,302	19,501	19,085	19,135	19,214	18,898	18,739
Return on equity	14.0%	14.4%	15.3%	12.1%	13.3%	13.1%	13.2%	13.1%	13.0%	14.6%	13.2%	12.9%	12.9%
Adjusted⁽³⁾													
Net income attributable to common shareholders	674	677	751	556	626	643	650	649	631	2,102	1,919	2,475	2,440
Return on equity	14.1%	14.5%	15.4%	12.3%	13.4%	13.3%	13.4%	13.2%	13.1%	14.7%	13.4%	13.1%	13.0%
Global Wealth Management													
Reported													
Net income attributable to common shareholders	407	380	368	326	365	352	385	361	375	1,155	1,102	1,428	1,553
Total average common equity ⁽¹⁾⁽²⁾	10,195	10,222	10,193	9,797	9,743	9,732	9,835	9,701	9,631	10,203	9,770	9,777	9,576
Return on equity	15.9%	15.1%	14.3%	13.2%	14.9%	14.8%	15.5%	14.8%	15.5%	15.1%	15.1%	14.6%	16.2%
Adjusted⁽³⁾													
Net income attributable to common shareholders	414	387	374	332	372	358	392	368	382	1,175	1,122	1,454	1,580
Return on equity	16.2%	15.4%	14.6%	13.5%	15.2%	15.1%	15.8%	15.0%	15.7%	15.4%	15.4%	14.9%	16.5%
Global Banking and Markets													
Reported													
Net income attributable to common shareholders	418	428	438	414	433	400	518	484	377	1,284	1,351	1,765	1,907
Total average common equity ⁽¹⁾⁽²⁾	15,389	14,865	15,734	13,287	13,310	15,587	15,535	14,260	13,488	15,333	14,802	14,420	13,328
Return on equity	10.8%	11.7%	11.1%	12.4%	12.9%	10.5%	13.2%	13.4%	11.1%	11.2%	12.2%	12.2%	14.3%

(1) Average amounts calculated using methods intended to approximate the daily average balances for the period.

(2) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(3) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Page 30 of the Supplementary Financial Information Report for reconciliation.

Appendix 3: Reconciliation of non-GAAP Financial Measures

Net Interest Margin by operating segment

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
All Bank													
Average total assets⁽¹⁾	1,422,740	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,419,395	1,391,440	1,396,092	1,281,708
Less: Non-earning assets	105,539	108,405	110,932	116,453	109,411	111,531	118,673	126,213	111,324	108,556	113,752	114,375	107,536
Average total earning assets ⁽¹⁾	1,317,201	1,302,776	1,312,405	1,293,671	1,292,372	1,279,198	1,261,543	1,206,684	1,183,841	1,310,839	1,277,688	1,281,717	1,174,172
Less:													
Trading Assets	153,248	144,737	142,014	126,217	124,939	115,611	119,974	117,807	128,890	146,680	120,225	121,735	138,390
Securities purchased under resale agreements and securities borrowed	189,557	191,661	194,807	196,039	191,030	189,757	174,942	157,438	146,002	192,011	185,193	187,927	140,557
Other deductions	49,172	62,497	72,504	75,526	75,717	73,073	70,779	69,343	62,710	61,383	73,191	73,780	62,531
Average core earning assets⁽¹⁾	925,224	903,881	903,080	895,889	900,686	900,757	895,848	862,096	846,239	910,765	899,079	898,275	832,694
Net Interest Income	4,862	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	14,329	13,596	18,262	18,115
Less: Non-core net interest income	(125)	(139)	(198)	(197)	(192)	(204)	(205)	(122)	(53)	(462)	(601)	(798)	(185)
Net interest income on core earning assets	4,987	4,833	4,971	4,863	4,765	4,664	4,768	4,744	4,729	14,791	14,197	19,060	18,300
Net Interest Margin (%)⁽²⁾	2.14	2.17	2.19	2.15	2.10	2.12	2.11	2.18	2.22	2.17	2.11	2.12	2.20
Canadian Banking													
Average total assets⁽¹⁾	451,194	444,923	444,856	447,390	450,192	450,634	450,040	445,670	437,269	447,006	450,285	449,555	429,528
Less: Non-earning assets	4,313	4,191	4,312	4,080	4,066	3,957	4,035	4,112	4,089	4,272	4,020	4,035	4,092
Average total earning assets ⁽¹⁾	446,881	440,732	440,544	443,310	446,126	446,677	446,005	441,558	433,180	442,734	446,265	445,520	425,436
Less:													
Other deductions	13,197	22,421	28,843	31,010	30,123	28,655	27,284	26,191	24,646	21,481	28,688	29,273	23,482
Average core earning assets⁽¹⁾	433,684	418,311	411,701	412,300	416,003	418,022	418,721	415,367	408,534	421,253	417,577	416,247	401,954
Net Interest Income	2,752	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	8,039	7,198	9,761	9,001
Less: Non-core net interest income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest income on core earning assets	2,752	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	8,039	7,198	9,761	9,001
Net Interest Margin (%)⁽²⁾	2.52	2.56	2.56	2.47	2.36	2.30	2.26	2.26	2.29	2.55	2.30	2.34	2.24
International Banking													
Average total assets⁽¹⁾	233,644	235,303	236,467	238,343	241,396	238,705	228,374	217,061	209,076	235,125	236,130	236,688	206,550
Less: Non-earning assets	15,326	16,554	16,956	18,915	19,611	20,050	19,103	19,358	18,448	16,277	19,582	19,414	17,808
Average total earning assets ⁽¹⁾	218,318	218,749	219,511	219,428	221,785	218,655	209,271	197,703	190,628	218,848	216,548	217,274	188,742
Less:													
Trading Assets	6,771	6,534	6,778	6,611	6,271	6,059	5,132	5,369	4,860	6,695	5,818	6,018	4,978
Securities purchased under resale agreements and securities borrowed	4,442	4,314	3,431	3,467	3,493	2,868	3,033	2,433	2,245	4,061	3,134	3,218	1,265
Other deductions	7,855	7,640	7,731	8,023	7,890	7,240	7,565	7,087	6,616	7,743	7,570	7,684	6,781
Average core earning assets⁽¹⁾	199,250	200,261	201,571	201,327	204,131	202,488	193,541	182,814	176,907	200,349	200,026	200,354	175,718
Net Interest Income	2,231	2,261	2,246	2,130	2,110	1,999	1,892	1,806	1,759	6,738	6,001	8,131	6,900
Less: Non-core net interest income	18	60	35	14	8	(28)	(54)	(73)	(1)	113	(74)	(60)	(66)
Net interest income on core earning assets	2,213	2,201	2,211	2,116	2,102	2,027	1,946	1,879	1,760	6,625	6,075	8,191	6,966
Net Interest Margin (%)⁽²⁾	4.42	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	4.42	4.06	4.09	3.96

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

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure.

Appendix 3: Reconciliation of non-GAAP Financial Measures

Net Interest Margin by International Banking Region

	2024			2023				2022		Year-To-Date		Full Year	
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2024	2023	2023	2022
Latin America													
Average total assets⁽¹⁾	201,503	203,742	206,503	207,241	212,175	207,894	195,254	184,701	178,619	203,918	205,077	205,622	175,728
Less: Non-earning assets	18,601	19,976	21,492	22,231	23,790	23,208	19,553	20,075	19,767	20,024	22,172	22,187	18,600
Average total earning assets ⁽¹⁾	182,902	183,766	185,011	185,010	188,385	184,686	175,701	164,626	158,852	183,894	182,905	183,435	157,128
Less:													
Trading Assets	6,771	6,534	6,778	6,611	6,257	6,043	5,115	5,354	4,847	6,695	5,802	6,006	4,971
Securities purchased under resale agreements and securities borrowed	4,316	4,189	3,295	3,328	3,359	2,751	2,923	2,353	2,175	3,932	3,014	3,093	1,227
Other deductions	3,248	3,167	3,247	3,468	3,410	2,830	2,894	2,380	1,884	3,221	3,048	3,153	2,125
Average core earning assets⁽¹⁾	168,567	169,876	171,691	171,603	175,359	173,062	164,769	154,539	149,946	170,046	171,041	171,183	148,805
Net Interest Income	1,780	1,822	1,816	1,703	1,697	1,576	1,487	1,405	1,402	5,418	4,761	6,463	5,500
Less:													
Non-core net interest income	19	59	35	13	8	(28)	(54)	(73)	(1)	113	(73)	(61)	(66)
Net interest income on core earning assets	1,761	1,763	1,781	1,690	1,689	1,604	1,541	1,478	1,403	5,305	4,834	6,524	5,566
Net Interest Margin (%)⁽²⁾	4.16	4.22	4.13	3.91	3.82	3.80	3.71	3.79	3.71	4.17	3.78	3.81	3.74
Caribbean and Central America													
Average total assets⁽¹⁾	37,305	36,945	36,523	35,888	34,829	35,372	35,124	34,522	33,219	36,924	35,105	35,303	33,087
Less: Non-earning assets	2,905	2,919	2,977	2,581	2,550	2,547	2,662	2,611	2,656	2,945	2,616	2,586	2,676
Average total earning assets ⁽¹⁾	34,400	34,026	33,546	33,307	32,279	32,825	32,462	31,911	30,563	33,979	32,489	32,717	30,411
Less:													
Trading Assets	-	-	-	-	14	16	16	14	12	-	16	12	7
Securities purchased under resale agreements and securities borrowed	127	124	136	139	134	117	109	81	70	129	120	125	38
Other deductions	3,591	3,496	3,521	3,442	3,358	3,267	3,566	3,550	3,534	3,537	3,398	3,408	3,462
Average core earning assets⁽¹⁾	30,682	30,406	29,889	29,726	28,773	29,425	28,771	28,266	26,947	30,313	28,955	29,172	26,904
Net Interest Income	451	438	430	426	414	422	405	401	357	1,319	1,241	1,667	1,401
Less:													
Non-core net interest income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest income on core earning assets	451	438	430	426	414	422	405	401	357	1,319	1,241	1,667	1,401
Net Interest Margin (%)⁽²⁾	5.85	5.86	5.72	5.68	5.70	5.89	5.58	5.63	5.25	5.81	5.73	5.71	5.21

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

(2) Refer to non-GAAP measures on page 5 of the Q3 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure.