

Supplemental Information

Certain comparative figures have been reclassified to conform to the current year's presentation and for changes in accounting policies. Refer to Note 1 of the consolidated financial statements. In addition, since November 1, 2011, BMO's financial statements have been reported in accordance with IFRS. Results for years prior to 2011 have not been restated and are presented in accordance with Canadian GAAP as defined at that time (CGAAP). As a result of these changes, certain growth rates and compound annual growth rates (CAGR) may not be meaningful.

Adjusted results in this section are non-GAAP measures. Refer to the Non-GAAP Measures section on page 27.

Table 1: Shareholder Value and Other Statistical Information

As at or for the year ended October 31	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Market Price per Common Share (\$)										
High	109.00	104.15	87.92	84.39	85.71	73.90	61.29	63.94	65.71	54.75
Low	93.60	83.58	68.65	64.01	67.04	56.74	53.15	55.02	49.78	24.05
Close	98.43	98.83	85.36	76.04	81.73	72.62	59.02	58.89	60.23	50.06
Common Share Dividends										
Dividends declared per share (\$)	3.78	3.56	3.40	3.24	3.08	2.94	2.82	2.80	2.80	2.80
Dividend payout ratio (%)	46.2	44.8	49.0	49.2	47.8	47.5	46.0	57.1	58.6	90.6
Dividend yield (%)	3.8	3.6	4.0	4.3	3.8	4.0	4.8	4.8	4.6	5.6
Dividends declared (\$ millions)	2,424	2,312	2,191	2,087	1,991	1,904	1,820	1,690	1,571	1,530
Total Shareholder Return (%)										
Five-year average annual return	10.5	15.5	12.5	9.5	15.5	17.0	4.2	1.9	5.9	1.8
Three-year average annual return	13.3	10.9	9.9	13.5	16.7	11.5	10.8	17.4	4.5	(5.3)
One-year return	3.3	20.2	17.0	(3.0)	17.1	28.8	5.2	2.4	26.4	25.1
Common Share Information										
Number outstanding (in thousands)										
End of year	639,330	647,816	645,761	642,583	649,050	644,130	650,730	639,000	566,468	551,716
Average basic	642,930	649,650	644,049	644,916	645,860	648,476	644,407	591,403	559,822	540,294
Average diluted	644,913	651,961	646,126	647,141	648,475	649,806	648,615	607,068	563,125	542,313
Book value per share (\$)	64.73	61.92	59.56	56.31	48.18	43.22	39.41	36.76	34.09	31.95
Total market value of shares (\$ billions)	62.9	64.0	55.1	48.9	53.0	46.8	38.4	37.6	34.1	27.6
Price-to-earnings multiple	12.1	12.5	12.3	11.6	12.8	11.8	9.7	12.2	12.7	16.3
Price-to-adjusted earnings multiple	11.0	12.1	11.4	10.9	12.4	11.7	9.9	11.5	12.5	12.5
Market-to-book value multiple	1.52	1.60	1.43	1.35	1.70	1.66	1.47	1.49	1.77	1.57
Balances (\$ millions)										
Total assets	774,048	709,580	687,935	641,881	588,659	537,044	524,684	500,575	411,640	388,458
Average assets	754,295	722,626	707,122	664,391	593,928	555,431	543,931	469,934	398,474	438,548
Average net loans and acceptances	386,959	370,899	356,528	318,823	290,621	263,596	246,129	215,414	171,554	182,097
Return on Equity and Assets										
Return on equity (%)	13.2	13.3	12.1	12.5	14.0	14.9	15.9	15.1	14.9	9.9
Adjusted return on equity (%) (1)	14.6	13.7	13.1	13.3	14.4	15.0	15.5	16.0	15.0	12.9
Return on tangible common equity (%)	16.2	16.3	15.3	15.8	17.3	17.9	19.4	17.6	16.6	11.3
Adjusted return on tangible common equity (%) (1)	17.5	16.5	16.1	16.4	17.4	17.7	18.5	18.2	16.6	14.5
Return on average assets (%)	0.72	0.74	0.65	0.66	0.72	0.74	0.75	0.65	0.71	0.41
Adjusted return on average assets (%) (1)	0.79	0.76	0.71	0.70	0.74	0.75	0.73	0.68	0.71	0.52
Return on average risk-weighted assets (%)	1.97	1.99	1.71	1.84	1.85	1.93	1.96	1.70	1.74	0.97
Adjusted return on average risk-weighted assets (%) (1)	2.16	2.05	1.85	1.96	1.91	1.94	1.92	1.79	1.76	1.25
Average equity to average total assets (%)	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.04	0.05	0.04
Other Statistical Information										
Employees (2)										
Canada	29,982	29,647	29,643	30,669	30,587	30,303	30,797	31,351	29,821	29,118
United States	13,943	14,071	14,147	14,316	14,845	14,694	14,963	15,184	7,445	6,732
Other	1,529	1,482	1,444	1,368	1,346	634	512	440	363	323
Total	45,454	45,200	45,234	46,353	46,778	45,631	46,272	46,975	37,629	36,173
Bank branches										
Canada	908	926	942	939	934	933	930	920	910	900
United States	571	573	576	592	615	626	638	688	321	290
Other	4	4	4	4	4	4	3	3	3	5
Total	1,483	1,503	1,522	1,535	1,553	1,563	1,571	1,611	1,234	1,195
Automated banking machines										
Canada	3,387	3,315	3,285	3,442	3,016	2,900	2,596	2,235	2,076	2,030
United States	1,441	1,416	1,314	1,319	1,322	1,325	1,375	1,366	905	636
Total	4,828	4,731	4,599	4,761	4,338	4,225	3,971	3,601	2,981	2,666

2010 and prior based on CGAAP.

2011 has not been restated to reflect the new IFRS standards adopted in 2014. The adoption of new IFRS standards in 2015 and 2018 only impacted our results prospectively.

(1) The impact of adjusting items (net of tax) was an increase/(decrease) to net income as follows: 2011 - \$161 million; 2010 - \$32 million; 2009 - \$509 million. Details on the adjusting items can be found in the 2011 to 2009 Management's Discussion and Analysis.

(2) Reflects full-time equivalent number of employees, comprising full-time and part-time employees and adjustments for overtime hours.

Table 2: Summary Income Statement and Growth Statistics

(\$ millions, except as noted)
For the year ended October 31

	2018	2017	2016	2015	2014	5-year CAGR	10-year CAGR
Income Statement – Reported Results							
Net interest income	10,313	10,007	9,872	8,763	8,292	4.0	7.4
Non-interest revenue	12,724	12,253	11,215	10,626	9,931	8.8	9.3
Revenue	23,037	22,260	21,087	19,389	18,223	6.5	8.4
Insurance claims, commissions and changes in policy benefit liabilities (CCPB) (1)	1,352	1,538	1,543	1,254	1,505	12.0	33.3
Revenue, net of CCPB	21,685	20,722	19,544	18,135	16,718	6.2	7.8
Provision for credit losses	662	746	771	544	527	nm	nm
Non-interest expense	13,613	13,330	13,041	12,250	10,955	5.8	7.0
Income before provision for income taxes	7,410	6,646	5,732	5,341	5,236	7.1	14.1
Provision for income taxes	1,960	1,296	1,101	936	903	13.2	nm
Net income	5,450	5,350	4,631	4,405	4,333	5.4	10.3
Attributable to bank shareholders	5,450	5,348	4,622	4,370	4,277	5.7	10.7
Attributable to non-controlling interest in subsidiaries	-	2	9	35	56	nm	nm
Net income	5,450	5,350	4,631	4,405	4,333	5.4	10.7
Income Statement – Adjusted Results							
Net interest income	10,313	10,007	9,872	8,764	8,292	5.7	7.4
Non-interest revenue	12,724	12,253	11,299	10,627	9,931	8.9	8.6
Revenue	23,037	22,260	21,171	19,391	18,223	7.4	8.0
Insurance claims, commissions and changes in policy benefit liabilities (CCPB) (1)	1,352	1,538	1,543	1,254	1,505	12.0	33.3
Revenue, net of CCPB	21,685	20,722	19,628	18,137	16,718	7.1	7.4
Provision for credit losses	662	822	771	544	527	nm	nm
Non-interest expense	13,480	13,035	12,588	11,887	10,795	6.6	7.0
Income before provision for income taxes	7,543	6,865	6,269	5,706	5,396	7.5	10.9
Provision for income taxes	1,564	1,357	1,249	1,025	943	17.7	nm
Adjusted net income	5,979	5,508	5,020	4,681	4,453	7.2	9.1
Attributable to bank shareholders	5,979	5,506	5,011	4,646	4,397	7.2	9.1
Attributable to non-controlling interest in subsidiaries	-	2	9	35	56	nm	nm
Adjusted net income	5,979	5,508	5,020	4,681	4,453	7.2	9.1
Earnings per Share (EPS) (\$)							
Basic	8.19	7.95	6.94	6.59	6.44	5.8	8.0
Diluted	8.17	7.92	6.92	6.57	6.41	5.8	8.1
Adjusted diluted	8.99	8.16	7.52	7.00	6.59	7.7	8.4
Year-over-Year Growth-Based Statistical Information (%)							
Net income growth	1.9	15.5	5.1	1.7	3.3	na	na
Adjusted net income growth	8.6	9.7	7.2	5.1	5.4	na	na
Diluted EPS growth	3.1	14.5	5.3	2.5	3.9	na	na
Adjusted diluted EPS growth	10.1	8.5	7.4	6.2	6.1	na	na

Five-year and ten-year CAGR based on CGAAP in 2008 and IFRS in 2013 and 2018.

The adoption of new IFRS standards in 2015 and 2018 only impacted our results prospectively.

(1) Beginning in 2015, insurance claims, commissions and changes in policy benefit liabilities (CCPB) are reported separately. They were previously reported as a reduction in insurance revenue in non-interest revenue. Prior years' amounts and ratios have been reclassified.

nm – not meaningful

na – not applicable

Table 3: Revenue and Revenue Growth

(\$ millions, except as noted)
For the year ended October 31

	2018	2017	2016	2015	2014	5-year CAGR	10-year CAGR
Net Interest Income	10,313	10,007	9,872	8,763	8,292	4.0	7.4
Year-over-year growth (%)	3.0	1.4	12.7	5.7	(2.3)	na	na
Adjusted Net Interest Income	10,313	10,007	9,872	8,764	8,292	5.7	7.4
Year-over-year growth (%)	3.0	1.4	12.6	5.7	5.9	na	na
Net Interest Margin (1)							
Average earning assets	682,945	646,799	622,732	579,471	528,786	7.1	7.6
Net interest margin (%)	1.51	1.55	1.59	1.51	1.57	na	na
Adjusted net interest margin (%)	1.51	1.55	1.59	1.51	1.57	na	na
Canadian dollar net interest margin (%)	1.75	1.64	1.66	1.67	1.81	na	na
U.S. dollar and other currencies net interest margin (%)	1.28	1.46	1.76	1.64	1.56	na	na
Non-Interest Revenue							
Securities commissions and fees	1,029	969	924	901	894	4.6	(0.7)
Deposit and payment service charges	1,144	1,123	1,076	1,005	1,002	4.6	4.2
Trading revenues	1,830	1,352	1,192	987	949	16.6	12.9
Lending fees	997	917	859	737	680	10.6	8.8
Card fees	564	479	526	532	462	4.1	6.8
Investment management and custodial fees	1,742	1,622	1,556	1,552	1,286	11.7	17.8
Mutual fund revenues	1,473	1,411	1,364	1,377	1,065	12.2	9.6
Underwriting and advisory fees	936	1,036	820	706	744	7.5	10.2
Securities gains, other than trading	239	171	84	171	162	(3.5)	nm
Foreign exchange, other than trading	182	191	162	172	179	1.1	8.5
Insurance revenue (2)	1,879	2,070	2,023	1,762	2,008	9.2	19.6
Investments in associates and joint ventures	167	386	140	207	169	(2.6)	nm
Other revenues	542	526	489	517	331	9.1	10.0
Total Non-Interest Revenue	12,724	12,253	11,215	10,626	9,931	8.8	9.3
Year-over-year non-interest revenue growth (%)	3.9	9.2	5.5	7.0	19.0	na	na
Non-interest revenue as a % of total revenue	55.2	55.0	53.2	54.8	54.5	na	na
Adjusted Non-Interest Revenue	12,724	12,253	11,299	10,627	9,931	8.9	8.6
Year-over-year adjusted non-interest revenue growth (%)	3.9	8.4	6.3	7.0	19.5	na	na
Adjusted non-interest revenue as a % of total adjusted revenue	55.2	55.0	53.4	54.8	54.5	na	na
Total Revenue	23,037	22,260	21,087	19,389	18,223	6.5	8.4
Year-over-year total revenue growth (%)	3.5	5.6	8.8	6.4	8.3	na	na
Total Revenue, net of CCPB (2)	21,685	20,722	19,544	18,135	16,718	6.2	7.8
Year-over-year total revenue growth, net of CCPB (%)	4.6	6.0	7.8	8.5	4.1	na	na
Total Adjusted Revenue	23,037	22,260	21,171	19,391	18,223	7.4	8.0
Year-over-year total adjusted revenue growth (%)	3.5	5.1	9.2	6.4	12.9	na	na
Total Adjusted Revenue, net of CCPB (2)	21,685	20,722	19,628	18,137	16,718	7.1	7.4
Year-over-year total adjusted revenue growth, net of CCPB (%)	4.6	5.6	8.2	8.5	8.7	na	na

Five-year and ten-year CAGR based on CGAAP in 2008 and IFRS in 2013 and 2018.

The adoption of new IFRS standards in 2015 and 2018 only impacted our results prospectively.

(1) Net interest margin is calculated based on average earning assets.

(2) Beginning in 2015, insurance claims, commissions and changes in policy benefit liabilities (CCPB) are reported separately. They were previously reported as a reduction in insurance revenue in non-interest revenue. Prior years' amounts and ratios have been reclassified.

na - not applicable

nm - not meaningful

Table 4: Non-Interest Expense, Expense-to-Revenue Ratio and Government Levies and Taxes

(\$ millions, except as noted) For the year ended October 31	2018	2017	2016	2015	2014	5-year CAGR	10-year CAGR
Non-Interest Expense							
Employee compensation							
Salaries	4,174	3,995	4,082	3,910	3,388	5.1	6.9
Performance-based compensation	2,510	2,386	2,278	2,102	1,946	8.3	6.8
Employee benefits	775	1,086	1,022	1,069	908	(2.9)	3.9
Total employee compensation	7,459	7,467	7,382	7,081	6,242	5.0	6.5
Premises and equipment							
Rental of real estate	526	494	486	462	415	4.8	6.5
Premises, furniture and fixtures	345	282	337	287	261	(1.8)	3.1
Property taxes	38	39	42	39	39	0.2	2.7
Computers and equipment	1,844	1,676	1,528	1,349	1,193	13.0	10.5
Total premises and equipment	2,753	2,491	2,393	2,137	1,908	8.5	8.3
Other expenses							
Amortization of intangible assets	503	485	444	411	382	7.8	10.6
Communications	282	286	294	314	289	(0.7)	3.4
Business, capital and sundry taxes	38	38	42	45	39	(0.4)	(1.1)
Professional fees	564	563	523	595	622	1.4	3.9
Travel and business development	673	693	646	605	542	5.6	7.5
Other	1,341	1,307	1,317	1,062	931	9.1	9.4
Total other expenses	3,401	3,372	3,266	3,032	2,805	5.6	7.3
Total Non-Interest Expense	13,613	13,330	13,041	12,250	10,955	5.8	7.0
Year-over-year total non-interest expense growth (%)	2.1	2.2	6.5	11.8	6.8	na	na
Total Adjusted Non-Interest Expense	13,480	13,035	12,588	11,887	10,795	6.6	7.0
Year-over-year total adjusted non-interest expense growth (%)	3.4	3.6	5.9	10.1	3.7	na	na
Non-interest expense-to-revenue ratio (Efficiency ratio) (%)	59.1	59.9	61.8	63.2	60.1	na	na
Adjusted non-interest expense-to-revenue ratio (Adjusted Efficiency ratio) (%)	58.5	58.6	59.5	61.3	59.2	na	na
Efficiency ratio, net of CCPB (%)	62.8	64.3	66.7	67.5	65.5	na	na
Adjusted efficiency ratio, net of CCPB (%)	62.2	62.9	64.1	65.5	64.6	na	na
Government Levies and Taxes ⁽¹⁾							
Government levies other than income taxes							
Payroll levies	328	322	324	312	252	5.7	7.2
Property taxes	38	39	42	39	39	0.2	2.7
Provincial capital taxes	29	29	30	33	27	(1.0)	(1.0)
Business taxes	8	8	9	10	9	(1.0)	(2.8)
Harmonized sales tax, GST, VAT and other sales taxes	350	330	318	288	273	6.0	11.7
Sundry taxes	1	1	3	2	2	nm	nm
Total government levies other than income taxes	754	729	726	684	602	5.1	7.8
Provision for income taxes	1,960	1,296	1,101	936	903	13.2	nm
Total Government Levies and Taxes	2,714	2,025	1,827	1,620	1,505	10.5	25.4
Total government levies and taxes as a % of income before total government levies and taxes	33.2	27.5	28.3	26.9	25.8	na	na
Effective income tax rate (%)	26.5	19.5	19.2	17.5	17.2	na	na
Adjusted effective income tax rate (%)	20.7	19.8	19.9	18.0	17.5	na	na

Five-year and ten-year CAGR based on CGAAP in 2008 and IFRS in 2013 and 2018.

The adoption of new IFRS standards in 2015 and 2018 only impacted our results prospectively.

(1) Government levies are included in various non-interest expense categories.

na - not applicable

nm - not meaningful

Table 5: Average Assets, Liabilities and Interest Rates

(\$ millions, except as noted) For the year ended October 31	2018			2017			2016		
	Average balances	Average interest rate (%)	Interest income/ expense	Average balances	Average interest rate (%)	Interest income/ expense	Average balances	Average interest rate (%)	Interest income/ expense
Assets									
Canadian Dollar									
Deposits with other banks and other interest bearing assets	2,374	1.83	43	1,643	0.51	8	2,095	1.00	20
Securities	79,187	1.27	1,007	84,985	0.98	836	84,099	1.09	914
Securities borrowed or purchased under resale agreements	36,325	1.56	566	32,528	0.95	309	34,906	0.75	261
Loans									
Residential mortgages	106,610	2.79	2,973	104,529	2.61	2,729	99,280	2.63	2,615
Non-residential mortgages	5,873	3.28	193	6,114	3.23	197	6,281	3.37	212
Personal and credit cards	58,612	5.15	3,021	57,675	4.77	2,752	56,211	4.71	2,645
Business and government	56,427	3.98	2,248	52,668	3.48	1,831	49,057	3.60	1,767
Total loans	227,522	3.71	8,435	220,986	3.40	7,509	210,829	3.43	7,239
Total Canadian dollar	345,408	2.91	10,051	340,142	2.55	8,662	331,929	2.54	8,434
U.S. Dollar and Other Currencies									
Deposits with other banks and other interest bearing assets	46,607	1.40	654	39,660	0.86	340	42,921	0.48	205
Securities	91,198	1.68	1,528	74,991	1.29	965	57,820	1.17	676
Securities borrowed or purchased under resale agreements	55,647	1.81	1,010	54,766	0.93	508	54,210	0.59	319
Loans									
Residential mortgages	11,218	3.60	404	8,548	3.55	304	8,630	3.52	304
Non-residential mortgages	6,652	4.48	298	5,159	3.88	200	4,672	3.72	174
Personal and credit cards	10,799	4.41	476	11,513	3.90	449	15,771	3.32	524
Business and government	113,772	4.42	5,030	110,166	3.87	4,261	104,853	3.58	3,752
Total loans	142,441	4.36	6,208	135,386	3.85	5,214	133,926	3.55	4,754
Total U.S. dollar and other currencies	335,893	2.80	9,400	304,803	2.31	7,027	288,877	2.06	5,954
Other non-interest bearing assets	72,994			77,681			86,316		
Total All Currencies									
Total assets and interest income	754,295	2.58	19,451	722,626	2.17	15,689	707,122	2.03	14,388
Liabilities									
Canadian Dollar									
Deposits									
Banks	3,607	0.59	21	6,267	0.44	27	7,998	0.30	24
Business and government	103,986	1.61	1,673	103,109	1.20	1,237	97,969	1.24	1,218
Individuals	111,081	0.80	891	108,200	0.70	754	101,402	0.75	757
Total deposits	218,674	1.18	2,585	217,576	0.93	2,018	207,369	0.96	1,999
Securities sold but not yet purchased and securities lent or sold under repurchase agreements (1)	40,640	2.00	811	34,300	1.58	544	37,017	1.44	532
Subordinated debt and other interest bearing liabilities	25,359	2.48	628	25,334	2.02	512	27,127	2.08	563
Total Canadian dollar	284,673	1.41	4,024	277,210	1.11	3,074	271,513	1.14	3,094
U.S. Dollar and Other Currencies									
Deposits									
Banks	26,282	1.93	506	24,416	1.10	269	25,485	0.58	148
Business and government	191,739	1.37	2,622	181,732	0.78	1,417	178,609	0.42	758
Individuals	61,651	0.59	367	57,245	0.33	190	54,081	0.24	131
Total deposits	279,672	1.25	3,495	263,393	0.71	1,876	258,175	0.40	1,037
Securities sold but not yet purchased and securities lent or sold under repurchase agreements (1)	63,940	1.94	1,240	59,154	0.96	570	50,791	0.57	288
Subordinated debt and other interest bearing liabilities	16,798	2.26	379	10,776	1.51	162	8,842	1.10	97
Total U.S. dollar and other currencies	360,410	1.42	5,114	333,323	0.78	2,608	317,808	0.45	1,422
Other non-interest bearing liabilities	65,223			69,049			77,546		
Total All Currencies									
Total liabilities and interest expense	710,306	1.29	9,138	679,582	0.84	5,682	666,867	0.68	4,516
Shareholders' equity	43,989			43,044			40,255		
Total Liabilities, Interest Expense and Shareholders' Equity	754,295	1.21	9,138	722,626	0.79	5,682	707,122	0.64	4,516
Net interest margin									
- based on earning assets		1.51			1.55			1.59	
- based on total assets		1.37			1.38			1.40	
Net interest income			10,313			10,007			9,872

(1) For the years ended October 31, 2018, 2017 and 2016, the maximum amount of securities lent or sold under repurchase agreements at any month end amounted to \$85,489 million, \$72,826 million and \$67,169 million, respectively.

Table 6: Volume/Rate Analysis of Changes in Net Interest Income

(\$ millions) For the year ended October 31	2018/2017			2017/2016		
	Increase (decrease) due to change in			Increase (decrease) due to change in		
	Average balance	Average rate	Total	Average balance	Average rate	Total
Assets						
Canadian Dollar						
Deposits with other banks and other interest bearing assets	4	31	35	(4)	(8)	(12)
Securities	(57)	228	171	9	(87)	(78)
Securities borrowed or purchased under resale agreements	36	221	257	(17)	65	48
Loans						
Residential mortgages	54	190	244	138	(24)	114
Non-residential mortgages	(8)	4	(4)	(6)	(9)	(15)
Personal and credit cards	45	224	269	69	38	107
Business and government	130	287	417	131	(67)	64
Total loans	221	705	926	332	(62)	270
Change in Canadian dollar interest income	204	1,185	1,389	320	(92)	228
U.S. Dollar and Other Currencies						
Deposits with other banks and other interest bearing assets	59	255	314	(15)	150	135
Securities	209	354	563	201	88	289
Securities borrowed or purchased under resale agreements	8	494	502	3	186	189
Loans						
Residential mortgages	95	5	100	(3)	3	-
Non-residential mortgages	58	40	98	18	8	26
Personal and credit cards	(28)	55	27	(142)	67	(75)
Business and government	140	629	769	190	319	509
Total loans	265	729	994	63	397	460
Change in U.S. dollar and other currencies interest income	541	1,832	2,373	252	821	1,073
Total All Currencies						
Change in total interest income (a)	745	3,017	3,762	572	729	1,301
Liabilities						
Canadian Dollar						
Deposits						
Banks	(12)	6	(6)	(5)	8	3
Business and government	11	425	436	64	(45)	19
Individuals	20	117	137	51	(54)	(3)
Total deposits	19	548	567	110	(91)	19
Securities sold but not yet purchased and securities lent or sold under repurchase agreements	100	167	267	(39)	51	12
Subordinated debt and other interest bearing liabilities	1	115	116	(37)	(14)	(51)
Change in Canadian dollar interest expense	120	830	950	34	(54)	(20)
U.S. Dollar and Other Currencies						
Deposits						
Banks	20	217	237	(6)	127	121
Business and government	78	1,127	1,205	13	646	659
Individuals	15	162	177	8	51	59
Total deposits	113	1,506	1,619	15	824	839
Securities sold but not yet purchased and securities lent or sold under repurchase agreements	46	624	670	47	235	282
Subordinated debt and other interest bearing liabilities	91	126	217	21	44	65
Change in U.S. dollar and other currencies interest expense	250	2,256	2,506	83	1,103	1,186
Total All Currencies						
Change in total interest expense (b)	370	3,086	3,456	117	1,049	1,166
Change in total net interest income (a - b)	375	(69)	306	455	(320)	135

Table 7: Net Loans and Acceptances – Segmented Information ⁽¹⁾⁽²⁾

(\$ millions)	Canada					United States					Other countries					Total					
As at October 31	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	
Consumer																					
Residential mortgages	107,956	106,647	103,558	96,975	92,972	11,645	8,587	8,686	8,905	7,980	-	-	-	-	-	119,601	115,234	112,244	105,880	100,952	
Credit cards	7,788	7,550	7,541	7,427	7,476	541	521	560	553	496	-	-	-	-	-	8,329	8,071	8,101	7,980	7,972	
Consumer instalment and other personal loans	52,706	51,637	50,368	49,181	48,955	9,918	9,798	13,974	16,098	15,088	458	373	215	206	1	63,082	61,808	64,557	65,485	64,044	
Total consumer	168,450	165,834	161,467	153,583	149,403	22,104	18,906	23,220	25,556	23,564	458	373	215	206	1	191,012	185,113	184,902	179,345	172,968	
Total business and government	94,459	84,046	78,884	69,044	63,460	109,286	96,079	98,236	75,336	56,366	9,088	11,255	10,037	10,611	10,844	212,833	191,380	187,157	154,991	130,670	
Total loans and acceptances, net of allowance for credit losses on impaired loans	262,909	249,880	240,351	222,627	212,863	131,390	114,985	121,456	100,892	79,930	9,546	11,628	10,252	10,817	10,845	403,845	376,493	372,059	334,336	303,638	
Allowance for credit losses on performing loans (3)	(689)	(799)	(833)	(816)	(766)	(574)	(641)	(687)	(682)	(595)	(6)	-	-	-	-	(1,269)	(1,440)	(1,520)	(1,498)	(1,361)	
Total net loans and acceptances	262,220	249,081	239,518	221,811	212,097	130,816	114,344	120,769	100,210	79,335	9,540	11,628	10,252	10,817	10,845	402,576	375,053	370,539	332,838	302,277	

Table 8: Net Impaired Loans and Acceptances – Segmented Information ⁽²⁾⁽⁴⁾

(\$ millions, except as noted)	Canada					United States					Other countries					Total					
As at October 31	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	
Consumer																					
Residential mortgages	185	206	195	204	208	171	161	175	173	303	-	-	-	-	-	356	367	370	377	511	
Consumer instalment and other personal loans	126	127	121	117	136	252	293	345	316	309	-	-	-	-	-	378	420	466	433	445	
Total consumer	311	333	316	321	344	423	454	520	489	612	-	-	-	-	-	734	787	836	810	956	
Business and government	235	248	298	220	247	597	762	843	613	507	-	30	1	4	4	832	1,040	1,142	837	758	
Total impaired loans and acceptances, net of allowance for credit losses on impaired loans	546	581	614	541	591	1,020	1,216	1,363	1,102	1,119	-	30	1	4	4	1,566	1,827	1,978	1,647	1,714	
Condition Ratios (1)																					
NIL as a % of net loans and acceptances	0.21	0.23	0.26	0.24	0.28	0.78	1.06	1.13	1.10	1.41	-	0.26	0.01	0.04	0.04	0.39	0.49	0.53	0.50	0.57	
NIL as a % of net loans and acceptances																					
Consumer	0.18	0.20	0.20	0.21	0.23	1.91	2.40	2.24	1.91	2.60	-	-	-	-	-	0.38	0.43	0.45	0.45	0.55	
Business and government	0.25	0.30	0.38	0.32	0.39	0.55	0.79	0.86	0.81	0.90	-	0.27	0.01	0.04	0.04	0.39	0.54	0.61	0.54	0.58	

(1) Aggregate Net Loans and Acceptances balances are net of allowance for credit losses on performing loans and impaired loans (excluding those related to off-balance sheet instruments and undrawn commitments). The Consumer and Business and government Net Loans and Acceptances balances are stated net of allowance for credit losses on impaired loans only (excluding those related to off-balance sheet instruments and undrawn commitments).

(2) Segmented credit information by geographic area is based upon the country of ultimate risk.

(3) Prior periods have not been restated to reflect the adoption of IFRS 9 in 2018. The adoption of IFRS 9 has been applied prospectively.

(4) Net Impaired Loans balances are net of allowance for credit losses on impaired loans, excluding off-balance sheet instruments and undrawn commitments.

Table 9: Net Loans and Acceptances – Segmented Information ⁽¹⁾⁽²⁾

(\$ millions) As at October 31	2018	2017	2016	2015	2014
Net Loans and Acceptances by Province					
Atlantic provinces	13,925	13,686	13,736	13,364	13,067
Quebec	40,177	38,802	38,263	36,493	35,651
Ontario	111,107	104,566	97,991	88,850	84,117
Prairie provinces	48,634	46,853	46,411	43,519	42,006
British Columbia and territories	48,377	45,174	43,117	39,585	37,256
Total net loans and acceptances in Canada	262,220	249,081	239,518	221,811	212,097
Net Business and Government Loans by Industry					
Commercial real estate	31,028	26,479	24,126	20,509	17,528
Construction (non-real estate)	3,916	3,916	3,563	3,544	3,101
Retail trade	20,403	18,496	16,430	13,538	12,035
Wholesale trade	14,814	11,612	12,157	10,172	7,964
Agriculture	12,321	11,114	10,951	9,891	9,155
Communications	729	625	905	815	831
Financing products	4,439	5,060	6,093	6,454	3,950
Manufacturing	22,839	19,824	18,587	16,064	13,427
Mining	1,916	1,344	1,867	1,309	1,085
Oil and gas	9,168	8,167	7,930	6,667	5,943
Transportation	10,973	10,496	10,695	3,735	2,532
Utilities	3,911	2,776	2,697	1,984	1,670
Forest products	840	835	889	859	587
Service industries	38,348	33,705	32,659	26,778	21,030
Financial	32,463	32,265	32,076	27,430	22,590
Government	1,436	1,470	1,326	1,488	1,690
Other	3,289	3,196	4,206	3,754	5,552
	212,833	191,380	187,157	154,991	130,670

Table 10: Net Impaired Loans and Acceptances – Segmented Information ⁽³⁾

(\$ millions) As at October 31	2018	2017	2016	2015	2014
Net Impaired Business and Government Loans					
Commercial real estate	45	45	60	87	159
Construction (non-real estate)	18	39	45	83	84
Retail trade	50	36	13	55	38
Wholesale trade	42	97	51	47	35
Agriculture	193	238	221	129	103
Communications	-	-	1	13	59
Financing products	-	-	-	-	-
Manufacturing	77	70	106	102	100
Mining	1	1	2	3	2
Oil and gas	57	145	408	100	1
Transportation	90	156	88	30	7
Utilities	2	4	12	14	-
Forest products	-	2	7	9	13
Service industries	191	181	82	107	145
Financial	66	2	39	48	9
Government	-	3	6	-	2
Other	-	21	1	10	1
	832	1,040	1,142	837	758

(1) Aggregated Net Loans and Acceptances are net of allowance for credit losses on performing loans and impaired loans (excluding those related to off-balance sheet instruments and undrawn commitments). The Consumer and Business and government Net Loans and Acceptances balances are stated net of allowance for credit losses on impaired loans only (excluding those related to off-balance sheet instruments and undrawn commitments).

(2) Segmented credit information by geographic area is based upon the country of ultimate risk.

(3) Net Impaired Loans balances are net of allowance for credit losses on impaired loans, excluding off-balance sheet instruments and undrawn commitments.

Table 11: Changes in Gross Impaired Loans – Segmented Information ⁽¹⁾⁽²⁾

(\$ millions, except as noted)	Canada					United States					Other countries					Total					
As at October 31	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	
Gross impaired loans and acceptances (GIL), beginning of year																					
Consumer	439	407	404	438	385	508	585	557	678	702	-	-	-	-	-	947	992	961	1,116	1,087	
Business and government	354	380	282	344	406	869	1,009	757	623	1,081	50	2	4	5	7	1,273	1,391	1,043	972	1,494	
Total GIL, beginning of year	793	787	686	782	791	1,377	1,594	1,314	1,301	1,783	50	2	4	5	7	2,220	2,383	2,004	2,088	2,581	
Additions to impaired loans and acceptances																					
Consumer	836	697	631	617	643	274	360	473	526	529	-	-	-	-	-	1,110	1,057	1,104	1,143	1,172	
Business and government	321	281	453	231	285	647	799	953	542	685	-	56	2	5	-	968	1,136	1,408	778	970	
Total additions	1,157	978	1,084	848	928	921	1,159	1,426	1,068	1,214	-	56	2	5	-	2,078	2,193	2,512	1,921	2,142	
Reductions to impaired loans and acceptances (3)																					
Consumer	(628)	(479)	(446)	(474)	(428)	(212)	(301)	(282)	(432)	(321)	-	-	-	-	-	(840)	(780)	(728)	(906)	(749)	
Business and government	(282)	(259)	(251)	(168)	(229)	(573)	(692)	(456)	(248)	(858)	(49)	(7)	(4)	(5)	(2)	(904)	(958)	(711)	(421)	(1,089)	
Total reductions due to net repayments and other	(910)	(738)	(697)	(642)	(657)	(785)	(993)	(738)	(680)	(1,179)	(49)	(7)	(4)	(5)	(2)	(1,744)	(1,738)	(1,439)	(1,327)	(1,838)	
Write-offs (4)																					
Consumer	(221)	(186)	(182)	(177)	(162)	(100)	(136)	(163)	(215)	(232)	-	-	-	-	-	(321)	(322)	(345)	(392)	(394)	
Business and government	(84)	(48)	(104)	(125)	(118)	(212)	(247)	(245)	(160)	(285)	(1)	(1)	-	(1)	-	(297)	(296)	(349)	(286)	(403)	
Total write-offs	(305)	(234)	(286)	(302)	(280)	(312)	(383)	(408)	(375)	(517)	(1)	(1)	-	(1)	-	(618)	(618)	(694)	(678)	(797)	
Gross impaired loans and acceptances, end of year																					
Consumer	426	439	407	404	438	470	508	585	557	678	-	-	-	-	-	896	947	992	961	1,116	
Business and government	309	354	380	282	344	731	869	1,009	757	623	-	50	2	4	5	1,040	1,273	1,391	1,043	972	
Total GIL, end of year	735	793	787	686	782	1,201	1,377	1,594	1,314	1,301	-	50	2	4	5	1,936	2,220	2,383	2,004	2,088	
Condition Ratios																					
GIL as a % of Gross Loans																					
Consumer	0.25	0.26	0.25	0.26	0.29	2.12	2.69	2.52	2.18	2.87	-	-	-	-	-	0.47	0.51	0.54	0.54	0.64	
Business and government	0.33	0.42	0.48	0.41	0.54	0.67	0.90	1.03	1.01	1.10	-	0.44	0.02	0.04	0.05	0.49	0.66	0.74	0.67	0.74	
Total Loans and Acceptances	0.28	0.32	0.33	0.31	0.37	0.91	1.20	1.31	1.31	1.62	-	0.43	0.02	0.04	0.05	0.48	0.59	0.64	0.60	0.69	

(1) GIL excludes Purchased Credit Impaired Loans.

(2) Segmented credit information by geographic area is based upon the country of ultimate risk.

(3) Includes amounts returning to performing status, sales, repayments, the impact of foreign exchange, and offsets for consumer write-offs that are not recognized as formations.

(4) Excludes certain loans that are written off directly and not classified as new formations.

Table 12: Changes in Allowance for Credit Losses – Segmented Information ⁽¹⁾⁽²⁾

(\$ millions, except as noted)	Canada					United States					Other countries					Total					
As at October 31	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	
Allowance for credit losses (ACL), beginning of year																					
Consumer	705	595	614	615	602	301	254	393	333	278	-	-	-	-	-	1,006	849	1,007	948	880	
Business and government	317	471	388	371	433	566	793	657	646	653	29	1	-	1	4	912	1,265	1,045	1,018	1,090	
Total ACL, beginning of year	1,022	1,066	1,002	986	1,035	867	1,047	1,050	979	931	29	1	-	1	4	1,918	2,114	2,052	1,966	1,970	
Provision for credit losses (3)																					
Consumer	416	394	373	366	406	(9)	74	(33)	112	202	-	-	-	-	-	407	468	340	478	608	
Business and government	28	37	174	131	93	243	220	257	(78)	(172)	(21)	21	-	(1)	(2)	250	278	431	52	(81)	
Total provision for credit losses	444	431	547	497	499	234	294	224	34	30	(21)	21	-	(1)	(2)	657	746	771	530	527	
Recoveries																					
Consumer	127	134	102	111	99	75	81	87	151	102	-	-	-	-	-	202	215	189	262	201	
Business and government	5	10	14	13	15	51	40	140	181	408	3	-	-	-	-	59	50	154	194	423	
Total recoveries	132	144	116	124	114	126	121	227	332	510	3	-	-	-	-	261	265	343	456	624	
Write-offs																					
Consumer	(515)	(501)	(481)	(475)	(470)	(125)	(157)	(173)	(222)	(242)	-	-	-	-	-	(640)	(658)	(654)	(697)	(712)	
Business and government	(84)	(48)	(104)	(125)	(118)	(212)	(247)	(245)	(160)	(285)	(1)	(1)	-	(1)	-	(297)	(296)	(349)	(286)	(403)	
Total write-offs	(599)	(549)	(585)	(600)	(588)	(337)	(404)	(418)	(382)	(527)	(1)	(1)	-	(1)	-	(937)	(954)	(1,003)	(983)	(1,115)	
Other, including foreign exchange rate changes																					
Consumer	(8)	(10)	(13)	(3)	(22)	(12)	(23)	(20)	19	(7)	-	-	-	-	-	(20)	(33)	(33)	16	(29)	
Business and government	(11)	(27)	(1)	(2)	(52)	-	(114)	(16)	68	42	2	(1)	1	1	(1)	(9)	(142)	(16)	67	(11)	
Total Other, including foreign exchange rate changes	(19)	(37)	(14)	(5)	(74)	(12)	(137)	(36)	87	35	2	(1)	1	1	(1)	(29)	(175)	(49)	83	(40)	
ACL, end of year																					
Consumer	725	612	595	614	615	230	229	254	393	333	-	-	-	-	-	955	841	849	1,007	948	
Business and government	255	443	471	388	371	648	692	793	657	646	12	20	1	-	1	915	1,155	1,265	1,045	1,018	
Total ACL, end of year	980	1,055	1,066	1,002	986	878	921	1,047	1,050	979	12	20	1	-	1	1,870	1,996	2,114	2,052	1,966	
Net write-offs as a % of average loans and acceptances (4)	un	un	un	un	un	un	un	un	un	un	un	un	un	un	un	0.17	0.19	0.19	0.17	0.17	

Table 13: Allocation of Allowance for Credit Losses – Segmented Information ⁽¹⁾⁽⁵⁾

(\$ millions, except as noted)	Canada					United States					Other countries					Total					
As at October 31	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014	
Consumer																					
Residential mortgages	9	12	15	17	20	10	12	18	21	41	-	-	-	-	-	19	24	33	38	61	
Consumer instalment and other personal loans	106	94	76	66	74	37	42	47	47	25	-	-	-	-	-	143	136	123	113	99	
Total consumer	115	106	91	83	94	47	54	65	68	66	-	-	-	-	-	162	160	156	151	160	
Business and government	74	106	82	62	97	134	107	166	144	116	-	20	1	-	1	208	233	249	206	214	
Total allowance for credit losses on impaired loans	189	212	173	145	191	181	161	231	212	182	-	20	1	-	1	370	393	405	357	374	
Allowance for credit losses on performing loans (3)	689	799	833	816	766	574	641	687	682	595	6	-	-	-	-	1,269	1,440	1,520	1,498	1,361	
Allowance for credit losses	878	1,011	1,006	961	957	755	802	918	894	777	6	20	1	-	1	1,639	1,833	1,925	1,855	1,735	
Coverage Ratios																					
Allowance for credit losses on impaired loans as a % of gross impaired loans and acceptances																					
Total	25.7	26.7	22.0	21.1	24.4	15.1	11.7	14.5	16.1	14.0	-	40.0	50.0	-	20.0	19.1	17.7	17.0	17.8	17.9	
Consumer	27.0	24.1	22.4	20.5	21.5	10.0	10.6	11.1	12.2	9.7	-	-	-	-	-	18.1	16.9	15.7	15.7	14.3	
Business and government	23.9	29.9	21.6	22.0	28.2	18.3	12.3	16.5	19.0	18.6	-	40.0	50.0	-	20.0	20.0	18.3	17.9	19.8	22.0	

(1) Segmented credit information by geographic area is based upon country of ultimate risk.

(2) Prior periods have not been restated to reflect the adoption of IFRS 9 in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(3) Excludes provision for credit losses on other assets.

(4) Aggregate Net Loans and Acceptances balances are net of allowance for credit losses on performing and impaired loans (excluding those related to off-balance sheet instruments).

(5) Amounts exclude allowance for credit losses included in Other Liabilities.

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Table 14: Allowance for Credit Losses on Impaired Loans – Segmented Information

(\$ millions) As at October 31	2018	2017	2016	2015	2014
Business and Government					
Allowance for Credit Losses on Impaired Loans by Industry					
Commercial real estate	8	15	13	17	13
Construction (non-real estate)	16	14	4	8	16
Retail trade	17	14	12	23	8
Wholesale trade	23	17	31	19	10
Agriculture	16	11	19	6	8
Communications	-	-	1	9	-
Financing products	-	-	-	-	-
Manufacturing	20	51	36	38	33
Mining	-	-	1	1	10
Oil and gas	17	42	45	2	-
Transportation	31	13	9	5	2
Utilities	-	2	3	-	-
Forest products	1	1	1	2	9
Service industries	46	51	50	33	100
Financial	1	2	10	3	2
Government	-	-	-	-	-
Other	12	-	14	40	3
Total business and government (1)	208	233	249	206	214

Table 15: Provision for Credit Losses – Segmented Information

(\$ millions) For the year ended October 31	2018	2017	2016	2015	2014
Consumer					
Residential mortgages	19	11	24	11	77
Cards	216	232	232	216	238
Consumer instalment and other personal loans	231	232	246	225	251
Total consumer	466	475	502	452	566
Business and Government					
Commercial real estate	(2)	(4)	(16)	(37)	(141)
Construction (non-real estate)	-	25	15	-	7
Retail trade	10	29	13	8	1
Wholesale trade	18	24	11	19	29
Agriculture	37	31	56	3	15
Communications	-	(1)	2	13	-
Financing products	-	-	-	-	-
Manufacturing	20	28	29	67	44
Mining	-	-	20	2	7
Oil and gas	(25)	9	105	25	-
Transportation	74	108	56	(4)	10
Utilities	(2)	-	3	-	-
Forest products	(1)	-	(1)	-	(1)
Service industries	87	102	21	(29)	80
Financial	(4)	(3)	(7)	8	(34)
Government	-	-	-	(2)	(3)
Other	22	(1)	(38)	5	(53)
Total business and government	234	347	269	78	(39)
Total provision for credit losses on impaired loans	700	822	771	530	527
Provision for credit losses on performing loans (2)	(38)	(76)	-	-	-
	662	746	771	530	527
Performance Ratios (%)					
PCL-to-average net loans and acceptances	0.17	0.20	0.22	0.17	0.18
PCL-to-segmented average net loans and acceptances					
Consumer	0.25	0.26	0.28	0.26	0.33
Business and government	0.12	0.18	0.15	0.05	(0.03)
PCL on impaired loans-to-average net loans and acceptances	0.18	0.22	0.22	0.17	0.18

(1) Amounts exclude allowance for credit losses included in Other Liabilities.

(2) Prior periods have not been restated to reflect the adoption of IFRS 9 in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

Table 16: Average Deposits

(\$ millions, except as noted)	2018		2017		2016	
	Average balance	Average rate paid (%)	Average balance	Average rate paid (%)	Average balance	Average rate paid (%)
Deposits Booked in Canada						
Demand deposits – interest bearing	20,874	0.86	21,253	0.44	19,493	0.33
Demand deposits – non-interest bearing	45,967	-	41,985	-	37,296	-
Payable after notice	81,941	0.84	79,963	0.49	75,701	0.43
Payable on a fixed date	150,583	1.97	147,097	1.50	136,821	1.38
Total deposits booked in Canada	299,365	1.28	290,298	0.93	269,311	0.85
Deposits Booked in the United States and Other Countries						
Banks located in the United States and other countries (1)	24,596	1.92	23,520	1.10	24,798	0.58
Governments and institutions in the United States and other countries	10,014	1.49	9,196	0.76	6,867	0.36
Other demand deposits	13,858	0.30	14,327	0.04	17,346	0.02
Other deposits payable after notice or on a fixed date	150,513	1.05	143,628	0.61	147,221	0.39
Total deposits booked in the United States and other countries	198,981	1.13	190,671	0.63	196,232	0.38
Total average deposits	498,346	1.22	480,969	0.81	465,543	0.65

As at October 31, 2018, 2017 and 2016: deposits by foreign depositors in our Canadian bank offices amounted to \$48,592 million, \$44,722 million and \$52,834 million, respectively; total deposits payable after notice included \$34,754 million, \$33,561 million and \$30,122 million, respectively, of chequing accounts that would have been classified as demand deposits under U.S. reporting requirements; and total deposits payable on a fixed date included \$28,927 million, \$30,648 million and \$35,460 million, respectively, of federal funds purchased, commercial paper issued and other deposit liabilities. These amounts would have been classified as short-term borrowings for U.S. reporting purposes.

(1) Includes regulated and central banks.