

Supplementary Financial Information

For the Quarter Ended – January 31, 2019

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This report is unaudited and all amounts are in millions of Canadian dollars, unless otherwise indicated.

Use of this Document

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of BMO Financial Group (the Bank). This information should be used in conjunction with the Bank's Q1 2019 Report to Shareholders and the 2018 Annual Report.

Additional financial information is also available in the Q1 2019 Supplementary Regulatory Capital Information, Q1 2019 Investor Presentation as well as the Conference Call Webcast which can be accessed at our website at www.bmo.com/investorrelations.

This report is unaudited and all amounts are in millions of Canadian dollars, unless indicated otherwise.

Items indicated n.a. were not applicable.
Items indicated n.m. were not meaningful.

Accounting Framework

We report our financial results under International Financial Reporting Standards (IFRS) as adopted by the International Accounting Standards Board (IASB). We use the terms IFRS and Generally Accepted Accounting Principles (GAAP) interchangeably.

Results and measures in both the Management's Discussion and Analysis (MD&A) and this document are presented on an IFRS basis. They are also presented on an adjusted basis that excludes the impact of certain items. Management assesses performance on both a GAAP basis and an adjusted basis and considers both bases to be useful in assessing underlying, ongoing business performance. Some metrics such as revenue, revenue growth, operating leverage and efficiency ratio have been presented based on revenue net of insurance claims, commissions and changes in policy benefit liabilities (CCPB). Users may find this presentation to be more useful as it reduces the variability in results associated with insurance. Insurance revenue can experience variability arising from fluctuations in fair value of insurance assets which are largely offset by the fair value changes of policy benefit liabilities reflected in CCPB. For additional discussion of CCPB, see the 2018 Annual Report. Adjusted results and measures are non-GAAP and are detailed in the Non-GAAP Measures section in the MD&A of the Bank's First Quarter 2019 Report to Shareholders and 2018 Annual Report. For additional information about non-GAAP adjusted results and measures from prior periods included in this document, please refer to the applicable period's Report to Shareholders.

Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than GAAP do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

Adjusted Results

Adjusted results exclude the following items:

ADJUSTING ITEMS (PRE TAX)	2019	2018	2018	2018	2018	2017	2017	2017	2017	2017	Fiscal	Fiscal
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1	2018	2017
Amortization of acquisition-related intangible assets	(31)	(31)	(28)	(29)	(28)	(34)	(35)	(43)	(37)	(116)	(149)	
Acquisition integration costs	(6)	(18)	(8)	(4)	(4)	(24)	(20)	(21)	(22)	(34)	(87)	
Benefit from the remeasurement of an employee benefit liability	-	277	-	-	-	-	-	-	-	277	-	
Restructuring costs	-	-	-	(260)	-	(59)	-	-	-	(260)	(59)	
(Increase) / decrease in collective allowance ⁽¹⁾	-	-	-	-	-	-	76	-	-	-	76	
Total	(37)	228	(36)	(293)	(32)	(117)	21	(64)	(59)	(133)	(219)	

ADJUSTING ITEMS (AFTER TAX)	2019	2018	2018	2018	2018	2017	2017	2017	2017	2017	Fiscal	Fiscal
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1	2018	2017
Amortization of acquisition-related intangible assets	(24)	(24)	(22)	(23)	(21)	(26)	(28)	(34)	(28)	(90)	(116)	
Acquisition integration costs	(4)	(13)	(7)	(2)	(3)	(15)	(13)	(13)	(14)	(25)	(55)	
Benefit from the remeasurement of an employee benefit liability	-	203	-	-	-	-	-	-	-	203	-	
Restructuring costs	-	-	-	(192)	-	(41)	-	-	-	(192)	(41)	
(Increase) / decrease in collective allowance ⁽¹⁾	-	-	-	-	-	-	54	-	-	-	54	
U.S. net deferred tax asset revaluation	-	-	-	-	(425)	-	-	-	-	(425)	-	
Total	(28)	166	(29)	(217)	(449)	(82)	13	(47)	(42)	(529)	(158)	

⁽¹⁾ The Bank prospectively adopted IFRS 9, *Financial Instruments* for the annual period beginning on November 1, 2017. Changes in the allowance for credit losses on performing loans under this methodology will not be considered an adjusting item.

Taxable Equivalent Basis

BMO analyzes consolidated revenues on a reported basis. However, like many banks, BMO analyzes revenue of operating groups and ratios computed using revenue on a taxable equivalent basis (teb). Revenue and the provision for income taxes are increased on tax-exempt securities to an equivalent before-tax basis to facilitate comparisons of income between taxable and tax-exempt sources. The effective income tax rate is also analyzed on a teb for consistency of approach. The offset to the group teb adjustments, mostly in BMO Capital Markets, is reflected in Corporate Services.

Changes

Periodically, certain business lines and units within business lines are transferred between client and corporate support groups to more closely align BMO's organizational structure with its strategic priorities. In addition, revenue, provision for credit losses and expense allocations are updated to better align with current experience. Results for prior periods are reclassified to conform to the current period's presentation.

The Bank adopted IFRS 15 Revenue from Contracts with Customers (IFRS 15), effective November 1, 2018, and elected to retroactively present prior periods as if IFRS 15 had always been applied. As a result, loyalty rewards and cash promotion costs on cards previously recorded in non-interest expense are presented as a reduction in non-interest revenue. In addition, when customers reimburse us for certain out-of-pocket expenses incurred on their behalf, we will record the reimbursement in revenue. Previously, these reimbursements were recorded as a reduction in the related expense.

Effective the first quarter of 2019, certain dividend income in our Trading Products business has been reclassified from non-interest revenue to net interest income. Results for prior periods and related ratios have been reclassified to conform with the current period's presentation.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Christine Viau at (416) 867-6956 or christine.viau@bmo.com

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Income Statement Information														
Total revenue	1	6,517	5,893	5,794	5,580	5,638	5,614	5,424	5,707	5,362	6,517	5,638	22,905	22,107
Total provision for credit losses (PCL)	2	137	175	186	160	141	202	126	251	167	137	141	662	746
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	926	390	269	332	361	573	253	708	4	926	361	1,352	1,538
Non-interest expense	4	3,557	3,193	3,359	3,525	3,400	3,339	3,252	3,252	3,349	3,557	3,400	13,477	13,192
Provision for income taxes	5	387	438	443	317	763	276	408	248	360	387	763	1,961	1,292
Net income	6	1,510	1,697	1,537	1,246	973	1,224	1,385	1,248	1,482	1,510	973	5,453	5,339
Adjusted net income	7	1,538	1,531	1,566	1,463	1,422	1,306	1,372	1,295	1,524	1,538	1,422	5,982	5,497
Non-controlling interest in subsidiaries	8	-	-	-	-	-	-	-	1	1	-	-	-	2
Net income attributable to Bank shareholders	9	1,510	1,697	1,537	1,246	973	1,224	1,385	1,247	1,481	1,510	973	5,453	5,337
Reported Profitability Measures														
Basic earnings per share	10	\$2.28	\$2.58	\$2.32	\$1.87	\$1.43	\$1.81	\$2.05	\$1.85	\$2.22	\$2.28	\$1.43	\$8.19	\$7.93
Diluted earnings per share	11	\$2.28	\$2.58	\$2.31	\$1.86	\$1.43	\$1.81	\$2.04	\$1.84	\$2.21	\$2.28	\$1.43	\$8.17	\$7.90
Return on common equity	12	13.6 %	16.1 %	14.7 %	12.6 %	9.4 %	12.0 %	13.4 %	12.6 %	14.8 %	13.6 %	9.4 %	13.3 %	13.2 %
Return on tangible common equity	13	16.5 %	19.5 %	18.0 %	15.6 %	11.5 %	14.8 %	16.4 %	15.7 %	18.4 %	16.5 %	11.5 %	16.2 %	16.3 %
Return on average assets	14	0.73 %	0.86 %	0.80 %	0.69 %	0.53 %	0.68 %	0.76 %	0.70 %	0.81 %	0.73 %	0.53 %	0.72 %	0.74 %
Return on average risk-weighted assets	15	1.98 %	2.36 %	2.20 %	1.89 %	1.41 %	1.82 %	2.05 %	1.91 %	2.16 %	1.98 %	1.41 %	1.97 %	1.98 %
Net interest margin on average earning assets	16	1.69 %	1.68 %	1.65 %	1.63 %	1.74 %	1.77 %	1.76 %	1.69 %	1.76 %	1.69 %	1.74 %	1.67 %	1.74 %
excluding trading NII and trading assets	17	1.85 %	1.84 %	1.86 %	1.89 %	1.92 %	1.91 %	1.90 %	1.83 %	1.85 %	1.85 %	1.92 %	1.87 %	1.87 %
Efficiency ratio	18	54.6 %	54.2 %	58.0 %	63.2 %	60.3 %	59.5 %	60.0 %	57.0 %	62.5 %	54.6 %	60.3 %	58.8 %	59.7 %
Efficiency ratio, net of CCPB	19	63.6 %	58.0 %	60.8 %	67.2 %	64.4 %	66.2 %	62.9 %	65.0 %	62.5 %	63.6 %	64.4 %	62.5 %	64.1 %
PCL on impaired loans to average net loans and acceptances	20	0.12 %	0.18 %	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.27 %	0.18 %	0.12 %	0.19 %	0.18 %	0.22 %
Total PCL to average net loans and acceptances	21	0.13 %	0.18 %	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.27 %	0.18 %	0.13 %	0.15 %	0.17 %	0.20 %
Effective tax rate	22	20.40 %	20.56 %	22.37 %	20.28 %	43.93 %	18.48 %	22.68 %	16.69 %	19.49 %	20.40 %	43.93 %	26.46 %	19.50 %
Effective tax rate (teb)	23	23.10 %	23.01 %	24.73 %	23.28 %	47.63 %	27.07 %	25.25 %	27.00 %	24.31 %	23.10 %	47.63 %	29.44 %	25.84 %
Adjusted Profitability Measures (1)														
Basic earnings per share	24	\$2.33	\$2.32	\$2.37	\$2.20	\$2.13	\$1.94	\$2.03	\$1.92	\$2.28	\$2.33	\$2.13	\$9.02	\$8.18
Diluted earnings per share	25	\$2.32	\$2.32	\$2.36	\$2.20	\$2.12	\$1.94	\$2.02	\$1.92	\$2.27	\$2.32	\$2.12	\$8.99	\$8.15
Return on common equity	26	13.9 %	14.5 %	15.0 %	14.9 %	13.9 %	12.9 %	13.3 %	13.1 %	15.3 %	13.9 %	13.9 %	14.6 %	13.6 %
Return on tangible common equity	27	16.6 %	17.3 %	18.0 %	18.0 %	16.7 %	15.4 %	15.9 %	15.9 %	18.6 %	16.6 %	16.7 %	17.5 %	16.4 %
Return on average assets	28	0.74 %	0.78 %	0.81 %	0.81 %	0.78 %	0.72 %	0.75 %	0.73 %	0.83 %	0.74 %	0.78 %	0.79 %	0.76 %
Efficiency ratio	29	54.0 %	58.1 %	57.4 %	57.9 %	59.7 %	57.4 %	59.0 %	55.8 %	61.4 %	54.0 %	59.7 %	58.3 %	58.3 %
Efficiency ratio, net of CCPB	30	63.0 %	62.2 %	60.1 %	61.6 %	63.8 %	63.9 %	61.8 %	63.7 %	61.4 %	63.0 %	63.8 %	61.9 %	62.7 %
PCL to average net loans and acceptances	31	n.a.	n.a.	n.a.	n.a.	n.a.	0.22 %	0.22 %	0.27 %	0.18 %	n.a.	n.a.	n.a.	0.22 %
Effective tax rate	32	20.44 %	19.72 %	22.36 %	21.18 %	19.53 %	19.27 %	22.54 %	17.12 %	19.74 %	20.44 %	19.53 %	20.74 %	19.76 %
Effective tax rate (teb)	33	23.09 %	22.48 %	24.68 %	23.69 %	24.75 %	27.23 %	25.15 %	27.00 %	24.41 %	23.09 %	24.75 %	23.90 %	25.90 %
Growth Rates														
Diluted earnings per share growth	34	59.5 %	42.4 %	13.2 %	0.9 %	(35.4)%	(10.5)%	9.7 %	26.9 %	39.7 %	59.5 %	(35.4)%	3.3 %	14.3 %
Diluted adjusted earnings per share growth	35	9.5 %	19.7 %	16.6 %	14.7 %	(6.8)%	(7.8)%	4.3 %	10.8 %	29.8 %	9.5 %	(6.8)%	10.3 %	8.3 %
Operating leverage	36	11.0 %	9.4 %	3.5 %	(10.6)%	3.7 %	5.8 %	(9.1)%	13.9 %	3.3 %	11.0 %	3.7 %	1.4 %	3.4 %
Operating leverage, net of CCPB	37	1.4 %	13.5 %	3.6 %	(3.4)%	(3.0)%	(3.7)%	8.5 %	11.6 %	11.6 %	1.4 %	(3.0)%	2.6 %	3.8 %
Adjusted operating leverage, net of CCPB	38	1.5 %	2.9 %	3.0 %	3.6 %	(3.8)%	(2.2)%	(1.2)%	2.4 %	9.2 %	1.5 %	(3.8)%	1.3 %	2.0 %
Revenue growth	39	15.6 %	5.0 %	6.8 %	(2.2)%	5.2 %	7.1 %	(3.2)%	12.6 %	6.3 %	15.6 %	5.2 %	3.6 %	5.5 %
Revenue growth, net of CCPB	40	6.0 %	9.1 %	6.9 %	5.0 %	(1.5)%	(2.4)%	5.2 %	7.2 %	14.6 %	6.0 %	(1.5)%	4.8 %	5.9 %
Adjusted revenue growth, net of CCPB	41	6.0 %	9.1 %	6.9 %	5.0 %	(1.5)%	(2.4)%	5.2 %	7.2 %	12.5 %	6.0 %	(1.5)%	4.8 %	5.5 %
Non-interest expense growth	42	4.6 %	(4.4)%	3.3 %	8.4 %	1.5 %	1.3 %	5.9 %	(1.3)%	3.0 %	4.6 %	1.5 %	2.2 %	2.1 %
Adjusted non-interest expense growth	43	4.5 %	6.2 %	3.9 %	1.4 %	2.3 %	(0.2)%	6.4 %	4.8 %	3.3 %	4.5 %	2.3 %	3.5 %	3.5 %
Net income growth	44	55.1 %	38.6 %	10.9 %	(0.1)%	(34.3)%	(9.0)%	11.3 %	28.1 %	38.9 %	55.1 %	(34.3)%	2.1 %	15.3 %
Adjusted net income growth	45	8.1 %	17.1 %	14.1 %	13.1 %	(6.7)%	(6.3)%	6.0 %	12.3 %	29.4 %	8.1 %	(6.7)%	8.8 %	9.5 %
Balance Sheet Information														
Total assets	46	806,597	774,075	765,344	743,593	727,933	709,604	708,643	718,970	692,411	806,597	727,933	774,075	709,604
Average assets	47	820,206	781,340	764,390	743,638	727,463	715,806	723,508	725,500	725,784	820,206	727,463	754,295	722,626
Average earning assets	48	744,183	711,699	692,090	671,645	655,977	642,549	646,612	650,591	647,569	744,183	655,977	682,945	646,799
Average net loans and acceptances	49	415,289	398,435	391,322	382,936	375,012	373,061	371,490	370,591	368,445	415,289	375,012	386,959	370,899
Average gross loans and acceptances	50	416,952	400,112	393,002	384,588	376,620	374,859	373,379	372,498	370,423	416,952	376,620	388,613	372,792
Average deposits	51	543,222	518,107	501,836	492,718	480,539	474,190	479,136	486,875	483,869	543,222	480,539	498,346	480,969
Average common shareholders' equity	52	42,423	40,717	40,011	38,929	39,332	38,765	39,545	39,149	38,393	42,423	39,332	39,754	38,962
Gross impaired loans (GIL) and acceptances (2)	53	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,019	2,149	1,936	2,220
Cash and securities to total assets ratio	54	29.3 %	29.9 %	28.2 %	28.1 %	29.0 %	28.5 %	27.8 %	27.7 %	27.7 %	29.3 %	29.0 %	29.9 %	28.5 %
GIL to gross loans and acceptances (2)	55	0.48 %	0.48 %	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %	0.64 %	0.61 %	0.48 %	0.57 %	0.48 %	0.59 %
Capital Measures														
Common Equity Tier 1 Ratio	56	11.4 %	11.3 %	11.4 %	11.3 %	11.1 %	11.4 %	11.2 %	11.3 %	11.1 %	11.4 %	11.1 %	11.3 %	11.4 %
Tier 1 capital ratio - Basel III	57	12.7 %	12.9 %	12.9 %	12.9 %	12.8 %	13.0 %	12.9 %	12.8 %	12.6 %	12.7 %	12.8 %	12.9 %	13.0 %
Total capital ratio - Basel III	58	15.1 %	15.2 %	14.9 %	15.0 %	15.2 %	15.1 %	15.2 %	14.9 %	14.7 %	15.1 %	15.2 %	15.2 %	15.1 %
CET1 capital RWA	59	296,987	289,237	277,506	273,011	270,577	269,466	264,819	270,791	260,795	296,987	270,577	289,237	269,466
Leverage ratio	60	4.2 %	4.2 %	4.2 %	4.2 %	4.3 %	4.4 %	4.4 %	4.3 %	4.2 %	4.2 %	4.3 %	4.2 %	4.4 %

(1) Adjusted Results are non-GAAP financial measures. See "Accounting Framework" section on page 1 for further information.

(2) Gross Impaired Loans excludes Purchased Credit Impaired Loans.

FINANCIAL HIGHLIGHTS CONTINUED

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017

Dividend Information

Dividends declared per share	1	\$1.00	\$0.96	\$0.96	\$0.93	\$0.93	\$0.90	\$0.90	\$0.88	\$0.88	\$1.00	\$0.93	\$3.78	\$3.56
Dividends paid per share	2	\$0.96	\$0.96	\$0.93	\$0.93	\$0.90	\$0.90	\$0.88	\$0.88	\$0.86	\$0.96	\$0.90	\$3.72	\$3.52
Common dividends	3	639	614	614	596	600	583	584	575	570	639	600	2,424	2,312
Preferred dividends	4	52	43	50	46	45	48	49	42	45	52	45	184	184
Dividend yield	5	4.16 %	3.90 %	3.72 %	3.81 %	3.67 %	3.64 %	3.81 %	3.64 %	3.58 %	4.16 %	3.67 %	3.84 %	3.60 %
Dividend payout ratio (1)	6	43.8 %	37.2 %	41.4 %	49.9 %	64.9 %	49.6 %	43.9 %	47.6 %	39.7 %	43.8 %	64.9 %	46.1 %	44.9 %
Adjusted dividend payout ratio (2)	7	43.0 %	41.3 %	40.6 %	42.2 %	43.7 %	46.4 %	44.4 %	45.8 %	38.5 %	43.0 %	43.7 %	41.9 %	43.5 %

Share Information

Share price: high	8	\$100.04	\$109.00	\$104.68	\$101.35	\$105.55	\$100.32	\$97.42	\$104.15	\$101.15	\$100.04	\$105.55	\$109.00	\$104.15
low	9	\$86.25	\$97.39	\$96.97	\$93.60	\$97.51	\$88.63	\$90.13	\$96.10	\$83.58	\$86.25	\$97.51	\$93.60	\$83.58
close	10	\$96.18	\$98.43	\$103.11	\$97.51	\$101.33	\$98.83	\$94.56	\$96.66	\$98.43	\$96.18	\$101.33	\$98.43	\$98.83
Book value per share	11	\$67.37	\$64.73	\$63.30	\$61.66	\$59.76	\$61.91	\$59.64	\$62.21	\$59.50	\$67.37	\$59.76	\$64.73	\$61.91
Number of common shares outstanding: end of period	12	638.4	639.3	639.9	640.6	645.5	647.8	648.7	652.1	648.9	638.4	645.5	639.3	647.8
average basic	13	638.9	639.9	640.4	643.7	647.7	648.2	651.6	651.1	647.7	638.9	647.7	642.9	649.6
average diluted	14	640.4	641.8	642.4	645.6	649.9	650.3	653.7	653.6	650.3	640.4	649.9	644.9	652.0
Total market value of common shares	15	61,402	62,929	65,983	62,468	65,411	64,024	61,340	63,032	63,873	61,402	65,411	62,929	64,024
Market to book value ratio	16	1.43	1.52	1.63	1.58	1.70	1.60	1.59	1.55	1.65	1.43	1.70	1.52	1.60
Price to earnings multiple	17	10.7	12.0	13.9	13.7	14.2	12.5	11.6	12.2	13.0	10.7	14.2	12.0	12.5
Price to adjusted earnings multiple	18	10.5	10.9	12.0	11.8	12.7	12.1	11.4	11.7	12.2	10.5	12.7	10.9	12.1
Total shareholder return: twelve month	19	(1.5)%	3.3 %	13.2 %	4.8 %	6.8 %	20.2 %	17.3 %	22.9 %	36.3 %	(1.5)%	6.8 %	3.3 %	20.2 %
three-year average	20	12.8 %	13.3 %	16.7 %	11.7 %	16.2 %	10.9 %	9.5 %	13.0 %	17.8 %	12.8 %	16.2 %	13.3 %	10.9 %

Additional Bank Information

Number of full-time equivalent employees: Canada	21	30,628	29,982	30,369	29,923	29,989	29,647	30,354	29,945	29,932	30,628	29,989	29,982	29,647
United States	22	13,683	13,943	13,811	13,673	13,663	14,071	14,334	14,350	14,339	13,683	13,663	13,943	14,071
Other	23	1,571	1,529	1,545	1,500	1,495	1,482	1,485	1,470	1,458	1,571	1,495	1,529	1,482
Total	24	45,882	45,454	45,725	45,096	45,147	45,200	46,173	45,765	45,729	45,882	45,147	45,454	45,200
Number of bank branches: Canada	25	908	908	914	922	925	926	937	938	941	908	925	908	926
United States	26	570	571	571	573	573	573	572	578	578	570	573	571	573
Other	27	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	28	1,482	1,483	1,489	1,499	1,502	1,503	1,513	1,520	1,523	1,482	1,502	1,483	1,503
Number of automated banking machines: Canada	29	3,389	3,387	3,365	3,323	3,302	3,315	3,305	3,281	3,269	3,389	3,302	3,387	3,315
United States	30	1,440	1,441	1,428	1,427	1,421	1,416	1,406	1,391	1,388	1,440	1,421	1,441	1,416
Total	31	4,829	4,828	4,793	4,750	4,723	4,731	4,711	4,672	4,657	4,829	4,723	4,828	4,731
Long term deposits / legacy senior debt (3): DBRS	32	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	33	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	34	Aa2	Aa2	Aa2	A1	A1	A1	A1	Aa3	Aa3	Aa2	A1	Aa2	A1
Standard and Poor's	35	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Senior debt (4): DBRS	36	AA (low)	AA (low)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	AA (low)	n.a.	AA (low)	n.a.
Fitch	37	AA-	AA-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	AA-	n.a.	AA-	n.a.
Moody's	38	A2	A2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	A2	n.a.	A2	n.a.
Standard and Poor's	39	A-	A-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	A-	n.a.	A-	n.a.

Other Statistical Information

Prime rate: average Canadian	40	3.95 %	3.72 %	3.50 %	3.45 %	3.24 %	3.10 %	2.75 %	2.70 %	2.70 %	3.95 %	3.24 %	3.48 %	2.81 %
average U.S.	41	5.37 %	5.09 %	4.88 %	4.61 %	4.38 %	4.25 %	4.13 %	3.88 %	3.63 %	5.37 %	4.38 %	4.74 %	3.97 %
Exchange rate: as at Cdn/U.S. dollar	42	1.3131	1.3169	1.2997	1.2842	1.2304	1.2895	1.2453	1.3650	1.3012	1.3131	1.2304	1.3169	1.2895
average Cdn/U.S. dollar	43	1.3351	1.3047	1.3032	1.2858	1.2575	1.2621	1.2974	1.3412	1.3288	1.3351	1.2575	1.2878	1.3071

(1) Dividend payout ratio equals dividends declared per share divided by basic earnings per share.

(2) Adjusted dividend payout ratio equals dividends declared per share divided by adjusted basic earnings per share.

(3) Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime.

(4) Subject to conversion under the Bank Recapitalization (Bail-In) Regime.

**TOTAL BANK CONSOLIDATED
SUMMARY INCOME STATEMENT AND HIGHLIGHTS**

(\$ millions except as noted)

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Net interest income	1	3,172	3,015	2,882	2,666	2,875	2,865	2,861	2,674	2,875	3,172	2,875	11,438	11,275
Non-interest revenue	2	3,345	2,878	2,912	2,914	2,763	2,749	2,563	3,033	2,487	3,345	2,763	11,467	10,832
Total revenue	3	6,517	5,893	5,794	5,580	5,638	5,614	5,424	5,707	5,362	6,517	5,638	22,905	22,107
Provision for credit losses on impaired loans (1)	4	127	177	177	172	174					127	174		
Provision for (recovery of) credit losses on performing loans (1)	5	10	(2)	9	(12)	(33)					10	(33)	(38)	
Total provision for credit losses (1)	6	137	175	186	160	141	202	126	251	167	137	141	662	746
Net interest income and non-interest revenue, net of PCL	7	6,380	5,718	5,608	5,420	5,497	5,412	5,298	5,456	5,195	6,380	5,497	22,243	21,361
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	926	390	269	332	361	573	253	708	4	926	361	1,352	1,538
Non-interest expense	9	3,557	3,193	3,359	3,525	3,400	3,339	3,252	3,252	3,349	3,557	3,400	13,477	13,192
Income before taxes	10	1,897	2,135	1,980	1,563	1,736	1,500	1,793	1,496	1,842	1,897	1,736	7,414	6,631
Provision for income taxes	11	387	438	443	317	763	276	408	248	360	387	763	1,961	1,292
Net income	12	1,510	1,697	1,537	1,246	973	1,224	1,385	1,248	1,482	1,510	973	5,453	5,339
Non-controlling interest in subsidiaries	13	-	-	-	-	-	-	-	1	1	-	-	-	2
Net income attributable to Bank shareholders	14	1,510	1,697	1,537	1,246	973	1,224	1,385	1,247	1,481	1,510	973	5,453	5,337
Adjusted net income	15	1,538	1,531	1,566	1,463	1,422	1,306	1,372	1,295	1,524	1,538	1,422	5,982	5,497
Revenue, net of CCPB	16	5,591	5,503	5,525	5,248	5,277	5,041	5,171	4,999	5,358	5,591	5,277	21,553	20,569
Adjusted revenue	17	6,517	5,893	5,794	5,580	5,638	5,614	5,424	5,707	5,362	6,517	5,638	22,905	22,107
Adjusted revenue, net of CCPB	18	5,591	5,503	5,525	5,248	5,277	5,041	5,171	4,999	5,358	5,591	5,277	21,553	20,569
Adjusted revenue growth, net of CCPB	19	6.0 %	9.1 %	6.9 %	5.0 %	(1.5) %	(2.4) %	5.2 %	7.2 %	12.5 %	6.0 %	(1.5) %	4.8 %	5.5 %
Adjusted non-interest expense	20	3,520	3,421	3,323	3,232	3,368	3,222	3,197	3,188	3,290	3,520	3,368	13,344	12,897
Adjusted non-interest expense growth	21	4.5 %	6.2 %	3.9 %	1.4 %	2.3 %	(0.2) %	6.4 %	4.8 %	3.3 %	4.5 %	2.3 %	3.5 %	3.5 %
Adjusted provision for credit losses	22	137	175	186	160	141	202	202	251	167	137	141	662	822

U.S. Segment Information (\$CAD equivalent)

Net interest income	23	1,292	1,156	1,125	948	1,082	1,088	1,125	1,087	1,125	1,292	1,082	4,311	4,425
Non-interest revenue	24	766	745	731	822	664	664	632	691	603	766	664	2,962	2,590
Total revenue	25	2,058	1,901	1,856	1,770	1,746	1,752	1,757	1,778	1,728	2,058	1,746	7,273	7,015
Total provision for credit losses (1)	26	15	80	57	43	50	84	64	110	38	15	50	230	296
Net interest income and non-interest revenue, net of PCL	27	2,043	1,821	1,799	1,727	1,696	1,668	1,693	1,668	1,690	2,043	1,696	7,043	6,719
Non-interest expense	28	1,373	1,382	1,269	1,276	1,245	1,286	1,275	1,294	1,284	1,373	1,245	5,172	5,139
Income before taxes	29	670	439	530	451	451	382	418	374	406	670	451	1,871	1,580
Provision for income taxes	30	124	50	107	84	530	95	95	89	101	124	530	771	380
Net income (loss)	31	546	389	423	367	(79)	287	323	285	305	546	(79)	1,100	1,200
Adjusted net income	32	566	419	444	422	362	335	338	314	321	566	362	1,647	1,308
Adjusted net interest margin on average earning assets	33	1.77 %	1.68 %	1.68 %	1.54 %	1.80 %	1.80 %	1.82 %	1.80 %	1.81 %	1.77 %	1.80 %	1.68 %	1.81 %
Adjusted non-interest expense	34	1,346	1,343	1,243	1,200	1,223	1,225	1,235	1,253	1,241	1,346	1,223	5,009	4,954
Adjusted provision for credit losses	35	15	80	57	43	50	71	84	110	57	15	50	230	322
Average assets	36	309,316	293,849	287,217	272,008	257,794	258,080	264,214	268,629	267,105	309,316	257,794	277,764	264,473
Average earning assets	37	289,898	272,863	265,979	251,949	238,003	239,915	244,681	247,806	246,274	289,898	238,003	257,242	244,643
Average net loans and acceptances	38	137,320	128,538	125,259	119,230	113,617	113,179	112,918	115,399	115,513	137,320	113,617	121,680	114,243
Average gross loans and acceptances	39	138,084	129,298	126,027	119,981	114,321	113,927	113,740	116,271	116,397	138,084	114,321	122,427	115,074
Average deposits	40	186,182	176,126	167,579	164,634	160,082	161,333	162,346	165,440	160,462	186,182	160,082	167,126	162,370

\$USD Equivalent

Net interest income	41	968	885	864	737	860	862	867	811	846	968	860	3,346	3,386
Non-interest revenue	42	574	571	561	638	530	525	487	515	455	574	530	2,300	1,982
Total revenue	43	1,542	1,456	1,425	1,375	1,390	1,387	1,354	1,326	1,301	1,542	1,390	5,646	5,368
Provision for credit losses on impaired loans (1)	44	10	47	46	40	63					10	63	196	
Provision for (recovery of) credit losses on performing loans (1)	45	2	14	(2)	(7)	(23)					2	(23)	(18)	
Total provision for credit losses (1)	46	12	61	44	33	40	67	48	83	27	12	40	178	225
Net interest income and non-interest revenue, net of PCL	47	1,530	1,395	1,381	1,342	1,350	1,320	1,306	1,243	1,274	1,530	1,350	5,468	5,143
Non-interest expense	48	1,028	1,059	974	992	990	1,019	982	965	967	1,028	990	4,015	3,933
Income before taxes	49	502	336	407	350	360	301	324	278	307	502	360	1,453	1,210
Provision for income taxes	50	93	38	83	64	424	74	73	66	77	93	424	609	290
Net income (loss)	51	409	298	324	286	(64)	227	251	212	230	409	(64)	844	920
Adjusted net income	52	424	321	340	329	288	265	262	233	242	424	288	1,278	1,002
Revenue growth	53	11.0 %	5.0 %	5.2 %	3.8 %	6.8 %	0.8 %	4.3 %	10.7 %	6.7 %	11.0 %	6.8 %	5.2 %	5.4 %
Non-interest expense growth	54	3.8 %	4.0 %	(0.8) %	2.9 %	2.3 %	4.0 %	6.0 %	(2.6) %	5.0 %	3.8 %	2.3 %	2.1 %	3.0 %
Adjusted non-interest expense	55	1,008	1,030	953	934	972	971	951	934	935	1,008	972	3,889	3,791
Adjusted non-interest expense growth	56	3.7 %	6.1 %	0.2 %	0.0 %	4.0 %	2.5 %	6.2 %	3.0 %	4.4 %	3.7 %	4.0 %	2.6 %	4.0 %
Operating leverage	57	7.2 %	1.0 %	6.0 %	0.9 %	4.5 %	(3.2) %	(1.7) %	13.3 %	1.7 %	7.2 %	4.5 %	3.1 %	2.4 %
Adjusted operating leverage	58	7.3 %	(1.1) %	5.0 %	3.8 %	2.8 %	(1.7) %	(1.9) %	7.7 %	2.3 %	7.3 %	2.8 %	2.6 %	1.4 %
Net income growth	59	742.2 %	30.8 %	29.5 %	34.4 %	(127.7) %	(4.7) %	10.1 %	63.5 %	(0.3) %	742.2 %	(127.7) %	(8.3) %	11.3 %
Adjusted net income growth	60	47.0 %	20.5 %	30.4 %	40.7 %	19.1 %	(2.4) %	4.8 %	27.1 %	9.8 %	47.0 %	19.1 %	27.5 %	8.3 %
Adjusted provision for credit losses	61	12	61	44	33	40	57	64	83	42	12	40	178	246
Average assets	62	231,659	225,235	220,377	211,555	205,058	204,549	203,635	200,296	201,005	231,659	205,058	215,589	202,388
Average earning assets	63	217,130	209,151	204,083	195,953	189,312	190,151	188,584	184,772	185,327	217,130	189,312	199,655	187,229
Average net loans and acceptances	64	102,851	98,520	96,109	92,731	90,359	89,681	87,061	86,036	86,923	102,851	90,359	94,445	87,436
Average gross loans and acceptances	65	103,423	99,103	96,698	93,315	90,919	90,273	87,694	86,687	87,588	103,423	90,919	95,024	88,071
Average deposits	66	139,414	134,984	128,578	128,043	127,324	127,849	125,185	123,344	120,791	139,414	127,324	129,746	124,300

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income (teb)	1	2,492	2,431	2,396	2,274	2,283	2,263	2,229	2,122	2,198	2,492	2,283	9,384	8,812
Non-interest revenue	2	800	801	812	761	791	744	768	715	857	800	791	3,165	3,084
Total revenue (teb)	3	3,292	3,232	3,208	3,035	3,074	3,007	2,997	2,837	3,055	3,292	3,074	12,549	11,896
Provision for credit losses on impaired loans (1)	4	129	179	174	197	174					129	174	724	
Provision for (recovery of) credit losses on performing loans (1)	5	(3)	3	3	(15)	(26)					(3)	(26)	(35)	
Total provision for credit losses (1)	6	126	182	177	182	148	194	196	210	172	126	148	689	772
Net interest and non-interest revenue (teb), net of PCL	7	3,166	3,050	3,031	2,853	2,926	2,813	2,801	2,627	2,883	3,166	2,926	11,860	11,124
Non-interest expense	8	1,729	1,707	1,704	1,620	1,647	1,606	1,627	1,584	1,608	1,729	1,647	6,678	6,425
Income before taxes	9	1,437	1,343	1,327	1,233	1,279	1,207	1,174	1,043	1,275	1,437	1,279	5,182	4,699
Provision for income taxes (teb)	10	346	297	322	297	323	317	296	276	292	346	323	1,239	1,181
Net income	11	1,091	1,046	1,005	936	956	890	878	767	983	1,091	956	3,943	3,518
Adjusted net income	12	1,102	1,058	1,017	948	967	902	890	779	996	1,102	967	3,990	3,567
Return on equity (2)	13	18.3 %	19.0 %	18.5 %	18.2 %	18.4 %	17.0 %	16.6 %	14.7 %	17.9 %	18.3 %	18.4 %	18.5 %	16.6 %
Adjusted return on equity (2)	14	18.5 %	19.2 %	18.7 %	18.4 %	18.6 %	17.2 %	16.9 %	15.0 %	18.1 %	18.5 %	18.6 %	18.8 %	16.8 %
Net interest margin on average earning assets (teb)	15	2.99 %	2.98 %	2.97 %	2.97 %	2.94 %	2.94 %	2.91 %	2.86 %	2.87 %	2.99 %	2.94 %	2.97 %	2.90 %
Revenue growth	16	7.1 %	7.5 %	7.1 %	7.0 %	0.6 %	1.7 %	3.3 %	2.1 %	8.1 %	7.1 %	0.6 %	5.5 %	3.8 %
Non-interest expense growth	17	5.0 %	6.2 %	4.8 %	2.2 %	2.5 %	0.5 %	4.7 %	2.2 %	1.4 %	5.0 %	2.5 %	3.9 %	2.2 %
Adjusted non-interest expense	18	1,714	1,691	1,689	1,605	1,632	1,590	1,610	1,568	1,591	1,714	1,632	6,617	6,359
Adjusted non-interest expense growth	19	5.1 %	6.3 %	4.9 %	2.3 %	2.6 %	0.6 %	4.9 %	2.3 %	1.5 %	5.1 %	2.6 %	4.0 %	2.3 %
Efficiency ratio (teb)	20	52.5 %	52.8 %	53.2 %	53.3 %	53.6 %	53.4 %	54.3 %	55.9 %	52.6 %	52.5 %	53.6 %	53.2 %	54.0 %
Adjusted efficiency ratio (teb)	21	52.1 %	52.3 %	52.7 %	52.8 %	53.1 %	52.9 %	53.8 %	55.3 %	52.1 %	52.1 %	53.1 %	52.7 %	53.5 %
Operating leverage	22	2.1 %	1.3 %	2.3 %	4.8 %	(1.9)%	1.2 %	(1.4)%	(0.1)%	6.7 %	2.1 %	(1.9)%	1.6 %	1.6 %
Adjusted operating leverage	23	2.0 %	1.2 %	2.2 %	4.7 %	(2.0)%	1.1 %	(1.6)%	(0.2)%	6.6 %	2.0 %	(2.0)%	1.5 %	1.5 %
Net income growth	24	14.2 %	17.6 %	14.5 %	22.0 %	(2.7)%	2.5 %	5.7 %	(2.4)%	27.0 %	14.2 %	(2.7)%	12.1 %	7.9 %
Adjusted net income growth	25	14.0 %	17.3 %	14.2 %	21.5 %	(2.8)%	2.4 %	5.5 %	(2.4)%	26.4 %	14.0 %	(2.8)%	11.9 %	7.7 %
Average common equity (2)	26	23,423	21,475	21,197	20,733	20,246	20,427	20,567	20,968	21,439	23,423	20,246	20,914	20,849
Average assets	27	351,599	343,352	338,497	331,806	325,862	324,058	321,451	321,159	320,886	351,599	325,862	334,905	321,894
Average earning assets	28	331,271	324,014	319,954	313,568	307,810	305,841	303,642	303,941	303,279	331,271	307,810	316,359	304,178
Average net loans and acceptances	29	336,756	328,923	323,984	316,712	310,353	309,280	306,089	305,409	304,151	336,756	310,353	320,019	306,239
Average gross loans and acceptances	30	338,318	330,502	325,545	318,262	311,731	309,413	306,193	305,560	304,332	338,318	311,731	321,537	306,381
Average deposits	31	272,960	258,602	251,671	248,013	242,525	236,309	238,998	239,063	239,326	272,960	242,525	250,221	238,419
Number of full-time equivalent employees	32	22,392	21,988	22,134	21,764	21,868	21,845	22,716	22,651	22,602	22,392	21,868	21,988	21,845

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

**CANADIAN P&C
SUMMARY INCOME STATEMENT AND HIGHLIGHTS**

(\$ millions except as noted)

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income	1	1,433	1,421	1,402	1,338	1,380	1,369	1,335	1,254	1,303	1,433	1,380	5,541	5,261
Non-interest revenue	2	521	522	532	492	523	485	498	446	650	521	523	2,069	2,079
Total revenue	3	1,954	1,943	1,934	1,830	1,903	1,854	1,833	1,700	1,953	1,954	1,903	7,610	7,340
Provision for credit losses on impaired loans (1)	4	114	118	120	131	97					114	97	466	
Provision for (recovery of) credit losses on performing loans (1)	5	6	(15)	17	(3)	4					6	4	3	
Total provision for credit losses (1)	6	120	103	137	128	101	130	119	121	113	120	101	469	483
Net interest and non-interest revenue, net of PCL	7	1,834	1,840	1,797	1,702	1,802	1,724	1,714	1,579	1,840	1,834	1,802	7,141	6,857
Non-interest expense	8	961	931	932	909	938	894	891	866	883	961	938	3,710	3,534
Income before taxes	9	873	909	865	793	864	830	823	713	957	873	864	3,431	3,323
Provision for income taxes	10	226	235	224	205	218	211	211	185	216	226	218	882	823
Net income	11	647	674	641	588	646	619	612	528	741	647	646	2,549	2,500
Adjusted net income	12	648	675	641	589	646	620	613	528	742	648	646	2,551	2,503
Return on equity (2)	13	27.6 %	31.2 %	30.4 %	29.3 %	31.1 %	29.5 %	29.5 %	26.2 %	33.7 %	27.6 %	31.1 %	30.5 %	29.8 %
Adjusted return on equity (2)	14	27.6 %	31.2 %	30.5 %	29.3 %	31.1 %	29.5 %	29.5 %	26.2 %	33.7 %	27.6 %	31.1 %	30.6 %	29.8 %
Net interest margin on average earning assets	15	2.61 %	2.62 %	2.60 %	2.59 %	2.60 %	2.59 %	2.54 %	2.49 %	2.51 %	2.61 %	2.60 %	2.60 %	2.53 %
Revenue growth	16	2.7 %	4.8 %	5.6 %	7.6 %	(2.6)%	4.2 %	4.4 %	2.7 %	14.3 %	2.7 %	(2.6)%	3.7 %	6.4 %
Non-interest expense growth	17	2.5 %	4.1 %	4.7 %	4.8 %	6.3 %	2.9 %	4.4 %	4.1 %	2.0 %	2.5 %	6.3 %	5.0 %	3.3 %
Adjusted non-interest expense	18	960	930	932	908	938	894	890	866	882	960	938	3,708	3,532
Adjusted non-interest expense growth	19	2.5 %	4.1 %	4.7 %	4.8 %	6.3 %	2.9 %	4.4 %	4.1 %	2.0 %	2.5 %	6.3 %	5.0 %	3.3 %
Efficiency ratio	20	49.2 %	47.9 %	48.2 %	49.7 %	49.3 %	48.2 %	48.6 %	51.0 %	45.2 %	49.2 %	49.3 %	48.7 %	48.2 %
Adjusted efficiency ratio	21	49.2 %	47.9 %	48.2 %	49.6 %	49.3 %	48.2 %	48.6 %	51.0 %	45.2 %	49.2 %	49.3 %	48.7 %	48.1 %
Operating leverage	22	0.2 %	0.7 %	0.9 %	2.8 %	(8.9)%	1.3 %	0.0 %	(1.4)%	12.3 %	0.2 %	(8.9)%	(1.3)%	3.1 %
Adjusted operating leverage	23	0.2 %	0.7 %	0.9 %	2.8 %	(8.9)%	1.3 %	0.0 %	(1.4)%	12.3 %	0.2 %	(8.9)%	(1.3)%	3.1 %
PCL on impaired loans to average net loans and acceptances	24	0.20 %	0.21 %	0.21 %	0.24 %	0.18 %	0.24 %	0.22 %	0.23 %	0.21 %	0.20 %	0.18 %	0.21 %	0.22 %
Net income growth	25	0.2 %	8.9 %	4.9 %	11.2 %	(12.8)%	4.9 %	8.8 %	0.4 %	39.6 %	0.2 %	(12.8)%	2.0 %	13.2 %
Adjusted net income growth	26	0.2 %	8.9 %	4.9 %	11.2 %	(12.8)%	4.9 %	8.7 %	0.4 %	39.5 %	0.2 %	(12.8)%	2.0 %	13.1 %
Average common equity (2)	27	9,249	8,438	8,234	8,099	8,114	8,212	8,110	8,142	8,605	9,249	8,114	8,222	8,268
Average assets	28	231,556	227,778	225,562	223,182	221,647	220,852	218,830	216,106	214,900	231,556	221,647	224,554	217,685
Average earning assets	29	217,917	215,290	213,829	211,840	210,867	210,110	208,682	206,757	205,676	217,917	210,867	212,965	207,815
Average net loans and acceptances	30	229,817	226,070	223,936	221,296	219,347	218,909	216,878	214,139	212,692	229,817	219,347	222,673	215,667
Average gross loans and acceptances: Residential mortgages	31	100,551	99,987	99,713	99,724	100,326	100,252	99,169	98,342	98,424	100,551	100,326	99,939	99,052
Consumer instalment and other personal	32	45,988	45,662	45,248	45,114	45,386	45,504	45,163	44,893	44,913	45,988	45,386	45,355	45,120
Credit cards (3)	33	9,027	8,907	8,889	8,612	8,801	8,634	8,637	8,404	8,631	9,027	8,801	8,804	8,578
Business and government	34	75,116	72,397	70,949	68,703	65,677	64,724	64,096	62,675	60,881	75,116	65,677	69,438	63,098
Total average gross loans and acceptances	35	230,682	226,953	224,799	222,153	220,190	219,114	217,065	214,314	212,849	230,682	220,190	223,536	215,848
Average deposits: Individual	36	104,176	101,036	99,494	98,374	98,402	98,114	98,327	96,696	94,998	104,176	98,402	99,335	97,036
Business and government	37	63,974	61,444	60,324	59,658	59,150	56,221	55,775	54,662	55,138	63,974	59,150	60,148	55,456
Total average deposits	38	168,150	162,480	159,818	158,032	157,552	154,335	154,102	151,358	150,136	168,150	157,552	159,483	152,492
Number of full-time equivalent employees	39	15,270	14,740	14,932	14,689	14,814	14,648	15,247	15,167	15,192	15,270	14,814	14,740	14,648

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

(3) Credit Cards include retail, small business and commercial cards.

U.S. P&C
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income (teb)	1	1,059	1,010	994	936	903	894	894	868	895	1,059	903	3,843	3,551
Non-interest revenue	2	279	279	280	269	268	259	270	269	207	279	268	1,096	1,005
Total revenue (teb)	3	1,338	1,289	1,274	1,205	1,171	1,153	1,164	1,137	1,102	1,338	1,171	4,939	4,556
Provision for credit losses on impaired loans (1)	4	15	61	54	66	77					15	77	258	
Provision for (recovery of) credit losses on performing loans (1)	5	(9)	18	(14)	(12)	(30)					(9)	(30)	(38)	
Total provision for credit losses (1)	6	6	79	40	54	47	64	77	89	59	6	47	220	289
Net interest and non-interest revenue (teb), net of PCL	7	1,332	1,210	1,234	1,151	1,124	1,089	1,087	1,048	1,043	1,332	1,124	4,719	4,267
Non-interest expense	8	768	776	772	711	709	712	736	718	725	768	709	2,968	2,891
Income before taxes	9	564	434	462	440	415	377	351	330	318	564	415	1,751	1,376
Provision for income taxes (teb)	10	120	62	98	92	105	106	85	91	76	120	105	357	358
Net income	11	444	372	364	348	310	271	266	239	242	444	310	1,394	1,018
Adjusted net income	12	454	383	376	359	321	282	277	251	254	454	321	1,439	1,064
Average assets	13	120,043	115,574	112,935	108,624	104,215	103,206	102,621	105,053	105,986	120,043	104,215	110,351	104,209
Average earning assets	14	113,354	108,724	106,125	101,728	96,943	95,731	94,960	97,184	97,603	113,354	96,943	103,394	96,363
Average net loans and acceptances	15	106,939	102,853	100,048	95,416	91,006	90,371	89,211	91,270	91,459	106,939	91,006	97,346	90,572
Average gross loans and acceptances	16	107,636	103,549	100,746	96,109	91,541	90,299	89,128	91,246	91,483	107,636	91,541	98,001	90,533
Average deposits	17	104,810	96,122	91,853	89,981	84,973	81,974	84,896	87,705	89,190	104,810	84,973	90,738	85,927
Number of full-time equivalent employees	18	7,122	7,248	7,202	7,075	7,054	7,197	7,469	7,484	7,410	7,122	7,054	7,248	7,197
\$USD Equivalent														
Net interest income (teb)	19	793	774	762	729	718	708	689	648	673	793	718	2,983	2,718
Non-interest revenue	20	209	214	214	210	213	205	208	201	156	209	213	851	770
Total revenue (teb)	21	1,002	988	976	939	931	913	897	849	829	1,002	931	3,834	3,488
Provision for credit losses on impaired loans (1)	22	12	46	42	51	62					12	62	201	
Provision for (recovery of) credit losses on performing loans (1)	23	(7)	14	(11)	(9)	(25)					(7)	(25)	(31)	
Total provision for credit losses (1)	24	5	60	31	42	37	52	58	67	44	5	37	170	221
Net interest and non-interest revenue (teb), net of PCL	25	997	928	945	897	894	861	839	782	785	997	894	3,664	3,267
Non-interest expense	26	575	594	593	552	564	564	568	535	546	575	564	2,303	2,213
Income before taxes	27	422	334	352	345	330	297	271	247	239	422	330	1,361	1,054
Provision for income taxes (teb)	28	90	49	73	74	83	82	65	69	57	90	83	279	273
Net income	29	332	285	279	271	247	215	206	178	182	332	247	1,082	781
Adjusted net income	30	340	294	288	279	256	224	215	187	191	340	256	1,117	817
Return on equity (2)	31	12.3 %	11.1 %	10.9 %	11.1 %	10.0 %	8.6 %	8.3 %	7.4 %	7.3 %	12.3 %	10.0 %	10.8 %	7.9 %
Adjusted return on equity (2)	32	12.6 %	11.5 %	11.3 %	11.5 %	10.3 %	9.0 %	8.7 %	7.8 %	7.7 %	12.6 %	10.3 %	11.1 %	8.3 %
Net interest margin on average earning assets (teb)	33	3.71 %	3.69 %	3.71 %	3.77 %	3.70 %	3.70 %	3.74 %	3.66 %	3.64 %	3.71 %	3.70 %	3.72 %	3.69 %
Revenue growth	34	7.6 %	8.1 %	8.8 %	10.6 %	12.3 %	2.6 %	2.0 %	(1.8)%	2.3 %	7.6 %	12.3 %	9.9 %	1.3 %
Non-interest expense growth	35	2.1 %	5.4 %	4.4 %	3.3 %	3.3 %	2.3 %	5.7 %	(2.8)%	4.2 %	2.1 %	3.3 %	4.1 %	2.3 %
Adjusted non-interest expense	36	565	583	582	541	552	551	556	523	534	565	552	2,258	2,164
Adjusted non-interest expense growth	37	2.3 %	5.6 %	4.7 %	3.5 %	3.5 %	2.4 %	6.0 %	(2.7)%	4.4 %	2.3 %	3.5 %	4.3 %	2.5 %
Efficiency ratio (teb)	38	57.4 %	60.2 %	60.7 %	58.9 %	60.5 %	61.7 %	63.3 %	63.1 %	65.8 %	57.4 %	60.5 %	60.1 %	63.4 %
Adjusted efficiency ratio (teb)	39	56.3 %	59.0 %	59.5 %	57.7 %	59.3 %	60.4 %	61.9 %	61.7 %	64.3 %	56.3 %	59.3 %	58.9 %	62.0 %
Operating leverage	40	5.5 %	2.7 %	4.4 %	7.3 %	9.0 %	0.3 %	(3.7)%	1.0 %	(1.9)%	5.5 %	9.0 %	5.8 %	(1.0)%
Adjusted operating leverage	41	5.3 %	2.5 %	4.1 %	7.1 %	8.8 %	0.2 %	(4.0)%	0.9 %	(2.1)%	5.3 %	8.8 %	5.6 %	(1.2)%
PCL on impaired loans to average net loans and acceptances	42	0.06 %	0.24 %	0.22 %	0.28 %	0.34 %	0.28 %	0.34 %	0.39 %	0.26 %	0.06 %	0.34 %	0.27 %	0.32 %
Net income growth	43	34.3 %	32.9 %	35.8 %	52.2 %	35.6 %	2.1 %	(0.3)%	(11.2)%	3.4 %	34.3 %	35.6 %	38.7 %	(1.6)%
Adjusted net income growth	44	33.0 %	31.5 %	34.2 %	49.7 %	33.7 %	1.7 %	(0.5)%	(10.9)%	3.0 %	33.0 %	33.7 %	36.9 %	(1.7)%
Average common equity (2)	45	10,616	9,992	9,947	9,826	9,650	9,678	9,599	9,564	9,659	10,616	9,650	9,854	9,626
Average assets	46	89,904	88,587	86,653	84,482	82,881	81,771	79,121	78,321	79,751	89,904	82,881	85,660	79,752
Average earning assets	47	84,901	83,336	81,428	79,118	77,101	75,849	73,221	72,454	73,440	84,901	77,101	80,255	73,752
Average net loans and acceptances	48	80,095	78,835	76,765	74,208	72,378	71,603	68,791	68,045	68,817	80,095	72,378	75,558	69,324
Average gross loans and acceptances: Personal (3)	49	14,614	14,759	14,601	14,340	14,170	12,559	12,590	12,840	13,611	14,614	14,170	14,469	12,901
Commercial (3)	50	66,003	64,610	62,700	60,407	58,634	58,987	56,137	55,187	55,224	66,003	58,634	61,598	56,393
Total average gross loans and acceptances	51	80,617	79,369	77,301	74,747	72,804	71,546	68,727	68,027	68,835	80,617	72,804	76,067	69,294
Average deposits: Personal (3)	52	43,274	42,365	41,393	39,708	38,530	37,457	37,043	37,197	36,915	43,274	38,530	40,505	37,153
Commercial (3)	53	35,216	31,303	29,085	30,274	29,053	27,495	28,381	28,199	30,198	35,216	29,053	29,926	28,571
Total average deposits	54	78,490	73,668	70,478	69,982	67,583	64,952	65,424	65,396	67,113	78,490	67,583	70,431	65,724

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

(3) Effective the first quarter of 2019 certain loan and deposit balances have been reclassified from Personal to Commercial within US P&C reflecting a re-alignment of our Business Banking segment. Prior periods have been reclassified to conform with the current period's presentation.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Net interest income	1	232	210	212	204	200	194	181	175	172	232	200	826	722
Non-interest revenue	2	1,908	1,361	1,328	1,380	1,406	1,491	1,262	1,696	1,047	1,908	1,406	5,475	5,496
Total revenue	3	2,140	1,571	1,540	1,584	1,606	1,685	1,443	1,871	1,219	2,140	1,606	6,301	6,218
Provision for credit losses on impaired loans (1)	4	2	2	2	1	1					2	1	6	
Provision for (recovery of) credit losses on performing loans (1)	5	-	1	2	(1)	(2)					-	(2)	-	
Total provision for (recovery of) credit losses (1)	6	2	3	4	-	(1)	-	5	1	2	2	(1)	6	8
Net interest and non-interest revenue, net of PCL	7	2,138	1,568	1,536	1,584	1,607	1,685	1,438	1,870	1,217	2,138	1,607	6,295	6,210
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	926	390	269	332	361	573	253	708	4	926	361	1,352	1,538
Non-interest expense	9	895	882	876	862	895	841	833	824	857	895	895	3,515	3,355
Income before taxes	10	317	296	391	390	351	271	352	338	356	317	391	1,428	1,317
Provision for income taxes	11	78	77	100	94	85	96	83	84	87	78	85	356	350
Net income	12	239	219	291	296	266	175	269	254	269	239	266	1,072	967
Traditional Wealth businesses net income	13	174	192	202	227	184	192	192	181	164	174	184	805	729
Insurance net income	14	65	27	89	69	82	(17)	77	73	105	65	82	267	238
Non-controlling interest in subsidiaries	15	-	-	-	-	-	-	-	1	1	-	-	-	2
Net income attributable to Bank shareholders	16	239	219	291	296	266	175	269	253	268	239	266	1,072	965
Adjusted net income	17	249	229	301	307	276	189	284	275	284	249	276	1,113	1,032
Traditional Wealth businesses net income	18	184	202	212	238	194	206	207	202	179	184	194	846	794
Insurance net income	19	65	27	89	69	82	(17)	77	73	105	65	82	267	238
Return on equity (2)	20	15.3 %	14.1 %	18.9 %	20.4 %	18.3 %	11.6 %	17.8 %	17.2 %	17.0 %	15.3 %	18.3 %	17.8 %	15.9 %
Adjusted return on equity (2)	21	15.9 %	14.7 %	19.5 %	21.1 %	19.0 %	12.5 %	18.8 %	18.7 %	18.0 %	15.9 %	19.0 %	18.5 %	17.0 %
Revenue, net of CCPB	22	1,214	1,181	1,271	1,252	1,245	1,112	1,190	1,163	1,215	1,214	1,245	4,949	4,680
Revenue growth, net of CCPB	23	(2.5)%	6.1 %	6.9 %	7.6 %	2.4 %	(8.0)%	9.5 %	16.6 %	12.7 %	(2.5)%	2.4 %	5.7 %	7.1 %
Non-interest expense growth	24	0.0 %	4.9 %	5.2 %	4.6 %	4.4 %	0.9 %	2.7 %	0.7 %	(2.5)%	0.0 %	4.4 %	4.8 %	0.4 %
Adjusted non-interest expense	25	882	869	863	849	882	823	816	798	838	882	882	3,463	3,275
Adjusted non-interest expense growth	26	0.1 %	5.6 %	5.9 %	6.3 %	5.3 %	2.4 %	4.6 %	1.1 %	(0.5)%	0.1 %	5.3 %	5.8 %	1.9 %
Efficiency ratio, net of CCPB	27	73.8 %	74.8 %	68.9 %	68.8 %	71.9 %	75.7 %	70.0 %	70.8 %	70.5 %	73.8 %	71.9 %	71.0 %	71.7 %
Adjusted efficiency ratio, net of CCPB	28	72.8 %	73.7 %	67.9 %	67.8 %	70.9 %	74.1 %	68.5 %	68.6 %	69.0 %	72.8 %	70.9 %	70.0 %	70.0 %
Operating leverage, net of CCPB	29	(2.5)%	1.2 %	1.7 %	3.0 %	(2.0)%	(8.9)%	6.8 %	15.9 %	15.2 %	(2.5)%	(2.0)%	0.9 %	6.7 %
Adjusted operating leverage, net of CCPB	30	(2.6)%	0.5 %	1.0 %	1.3 %	(2.9)%	(10.4)%	4.9 %	15.5 %	13.2 %	(2.6)%	(2.9)%	(0.1)%	5.2 %
PCL on impaired loans to average net loans and acceptances	31	0.03	0.05	0.04	0.02	0.03	0.02	0.12	0.02	0.04	0.03	0.03	0.03	0.05
Net income growth	32	(10.4)%	25.3 %	8.3 %	16.8 %	(1.1)%	(38.1)%	31.3 %	83.6 %	77.8 %	(10.4)%	(1.1)%	11.0 %	24.5 %
Adjusted net income growth	33	(10.1)%	21.2 %	6.5 %	11.7 %	(2.9)%	(37.9)%	22.6 %	70.3 %	58.0 %	(10.1)%	(2.9)%	8.0 %	17.6 %
Average common equity (2)	34	6,175	6,157	6,106	5,946	5,744	5,964	5,954	5,995	6,244	6,175	5,744	5,989	6,040
Average assets	35	38,744	37,510	36,595	35,246	34,281	33,284	33,003	32,459	31,500	38,744	34,281	35,913	32,562
Average net loans and acceptances	36	22,264	21,531	20,706	19,752	19,032	18,533	18,323	17,932	17,459	22,264	19,032	20,260	18,063
Average gross loans and acceptances	37	22,296	21,559	20,736	19,784	19,065	18,538	18,328	17,937	17,464	22,296	19,065	20,290	18,068
Average deposits	38	35,288	33,968	34,327	34,717	34,008	33,281	33,778	33,919	32,197	35,288	34,008	34,251	33,289
Assets under administration (3)	39	377,528	382,839	394,513	386,493	379,664	359,773	465,213	490,344	463,747	377,528	379,664	382,839	359,773
Assets under management	40	438,540	438,274	451,216	439,193	435,504	429,448	413,210	430,001	401,560	438,540	435,504	438,274	429,448
Number of full-time equivalent employees	41	6,445	6,440	6,490	6,362	6,348	6,304	6,324	6,233	6,247	6,445	6,348	6,440	6,304

U.S. Segment Information (\$CAD equivalent)

Total revenue	42	206	185	188	203	197	210	215	214	209	206	197	773	848
Total provision for (recovery of) credit losses (1)	43	(2)	-	4	3	1	-	4	-	-	(2)	1	8	4
Net interest and non-interest revenue, net of PCL	44	208	185	184	200	196	210	211	214	209	208	196	765	844
Non-interest expense	45	176	186	175	160	165	175	177	181	181	176	165	686	714
Income (loss) before taxes	46	32	(1)	9	40	31	35	34	33	28	32	31	79	130
Provision for (recovery of) income taxes	47	6	(9)	6	9	9	10	5	9	6	6	9	15	30
Net income	48	26	8	3	31	22	25	29	24	22	26	22	64	100
Adjusted net income	49	29	11	6	34	25	29	33	28	26	29	25	76	116

\$USD Equivalent

Net interest income	50	43	37	39	39	40	39	37	35	35	43	40	155	146
Non-interest revenue	51	112	104	105	119	117	129	128	124	123	112	117	445	504
Total revenue	52	155	141	144	158	157	168	165	159	158	155	157	600	650
Provision for (recovery of) credit losses on impaired loans (1)	53	-	1	1	(1)	1					-	1	2	
Provision for (recovery of) credit losses on performing loans (1)	54	(2)	(1)	2	3	-					(2)	-	4	
Total provision for (recovery of) credit losses (1)	55	(2)	-	3	2	1	-	4	-	-	(2)	1	6	4
Net interest and non-interest revenue, net of PCL	56	157	141	141	156	156	168	161	159	158	157	156	594	646
Non-interest expense	57	132	142	134	125	131	138	137	134	137	132	131	532	546
Income (loss) before taxes	58	25	(1)	7	31	25	30	24	25	21	25	25	62	100
Provision for (recovery of) income taxes	59	5	(7)	5	7	7	10	3	6	5	5	7	12	24
Net income	60	20	6	2	24	18	20	21	19	16	20	18	50	76
Adjusted net income	61	22	9	4	27	20	23	24	22	19	22	20	60	88
Revenue growth	62	(1.2)%	(14.6)%	(13.4)%	(0.8)%	(0.5)%	(14.9)%	0.1 %	74.3 %	(10.7)%	(1.2)%	(0.5)%	(7.5)%	3.2%
Non-interest expense growth	63	0.4 %	3.0 %	(2.0)%	(7.3)%	(4.0)%	(0.9)%	(2.3)%	(7.2)%	(9.4)%	0.4%	(4.0)%	(2.5)%	(5.0)%
Average net loans and acceptances	64	3,879	3,845	3,664	3,527	3,436	3,355	3,345	3,283	3,217	3,879	3,436	3,619	3,300
Average gross loans and acceptances	65	3,892	3,858	3,679	3,541	3,445	3,354	3,344	3,283	3,217	3,892	3,445	3,631	3,300
Average deposits	66	5,613	5,567	5,603	5,902	5,924	5,882	5,820	5,767	5,660	5,613	5,924	5,748	5,783

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

(3) We have certain assets under management that are also administered by us and included in assets under administration.

BMO CAPITAL MARKETS
SUMMARY INCOME STATEMENT AND HIGHLIGHTS
(\$ millions except as noted)

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income (teb)	1	561	493	410	319	562	645	547	628	681	561	562	1,784	2,501
Non-interest revenue	2	571	639	695	723	522	470	507	560	538	571	522	2,579	2,075
Total revenue (teb)	3	1,132	1,132	1,105	1,042	1,084	1,115	1,054	1,188	1,219	1,132	1,084	4,363	4,576
Provision for (recovery of) credit losses on impaired loans (1)	4	1	(3)	3	(16)	(1)					1	(1)	(17)	
Provision for (recovery of) credit losses on performing loans (1)	5	14	(4)	4	3	(4)					14	(4)	(1)	
Total provision for (recovery of) credit losses (1)	6	15	(7)	7	(13)	(5)	4	(2)	46	(4)	15	(5)	(18)	44
Net interest and non-interest revenue (teb), net of PCL	7	1,117	1,139	1,098	1,055	1,089	1,111	1,056	1,142	1,223	1,117	1,089	4,381	4,532
Non-interest expense	8	792	765	701	671	722	681	692	688	725	792	722	2,859	2,786
Income before taxes	9	325	374	397	384	367	430	364	454	498	325	367	1,522	1,746
Provision for income taxes (teb)	10	70	76	96	98	96	114	83	143	131	70	96	366	471
Net income	11	255	298	301	286	271	316	281	311	367	255	271	1,156	1,275
Adjusted net income	12	262	309	303	286	271	316	282	312	367	262	271	1,169	1,277
Return on equity (2)	13	9.1 %	12.2 %	13.2 %	13.4 %	12.6 %	15.7 %	13.1 %	15.2 %	17.3 %	9.1 %	12.6 %	12.8 %	15.3 %
Adjusted return on equity (2)	14	9.3 %	12.6 %	13.3 %	13.4 %	12.6 %	15.7 %	13.1 %	15.3 %	17.3 %	9.3 %	12.6 %	13.0 %	15.4 %
Revenue growth	15	4.4 %	1.5 %	4.9 %	(12.3)%	(11.0)%	(4.8)%	(2.2)%	12.3 %	20.5 %	4.4 %	(11.0)%	(4.7)%	6.0 %
Non-interest expense growth	16	9.8 %	12.4 %	1.2 %	(2.4)%	(0.4)%	2.9 %	11.3 %	8.6 %	9.5 %	9.8 %	(0.4)%	2.6 %	8.0 %
Adjusted non-interest expense	17	783	751	699	670	722	681	691	687	724	783	722	2,842	2,783
Adjusted non-interest expense growth	18	8.6 %	10.5 %	0.9 %	(2.3)%	(0.3)%	3.0 %	11.2 %	8.5 %	9.4 %	8.6 %	(0.3)%	2.1 %	8.0 %
Efficiency ratio (teb)	19	70.0 %	67.6 %	63.4 %	64.4 %	66.6 %	61.0 %	65.7 %	57.9 %	59.5 %	70.0 %	66.6 %	65.5 %	60.9 %
Adjusted efficiency ratio (teb)	20	69.2 %	66.4 %	63.2 %	64.4 %	66.6 %	61.0 %	65.7 %	57.8 %	59.4 %	69.2 %	66.6 %	65.1 %	60.8 %
Operating leverage	21	(5.4)%	(10.9)%	3.7 %	(9.9)%	(10.6)%	(7.7)%	(13.5)%	3.7 %	11.0 %	(5.4)%	(10.6)%	(7.3)%	(2.0)%
Adjusted operating leverage	22	(4.2)%	(9.0)%	4.0 %	(10.0)%	(10.7)%	(7.8)%	(13.4)%	3.8 %	11.1 %	(4.2)%	(10.7)%	(6.8)%	(2.0)%
PCL on impaired loans to average net loans and acceptances	23	0.01 %	(0.02)%	0.03 %	(0.14)%	(0.01)%	0.03 %	(0.01)%	0.38 %	(0.03)%	0.01 %	(0.01)%	(0.04)%	0.09 %
Net income growth	24	(5.9)%	(5.6)%	7.0 %	(7.9)%	(26.3)%	(18.4)%	(10.1)%	9.9 %	45.3 %	(5.9)%	(26.3)%	(9.4)%	3.2 %
Adjusted net income growth	25	(3.4)%	(2.3)%	7.5 %	(8.0)%	(26.4)%	(18.4)%	(10.0)%	10.1 %	45.5 %	(3.4)%	(26.4)%	(8.5)%	3.3 %
Average common equity (2)	26	10,486	9,111	8,483	8,244	8,009	7,590	8,019	7,933	8,060	10,486	8,009	8,464	7,900
Average assets	27	340,273	317,655	312,369	302,772	295,412	295,097	304,015	304,010	306,998	340,273	295,412	307,087	302,518
Average net loans and acceptances	28	56,209	47,909	46,590	46,419	45,708	46,808	48,702	48,847	48,430	56,209	45,708	46,658	48,191
Average gross loans and acceptances	29	56,273	47,972	46,653	46,489	45,775	46,831	48,730	48,864	48,466	56,273	45,775	46,724	48,217
Average deposits	30	152,715	143,849	139,051	137,266	133,555	138,217	141,621	150,092	147,683	152,715	133,555	138,440	144,357
Number of full-time equivalent employees	31	2,747	2,714	2,632	2,542	2,557	2,502	2,484	2,393	2,375	2,747	2,557	2,714	2,502

U.S. Segment Information (\$CAD equivalent)

Total revenue (teb)	32	512	438	400	380	395	423	403	446	455	512	395	1,613	1,727
Total provision for (recovery of) credit losses (1)	33	16	4	17	(6)	3	4	(1)	27	1	16	3	18	31
Net interest and non-interest revenue (teb), net of PCL	34	496	434	383	386	392	419	404	419	454	496	392	1,595	1,696
Non-interest expense	35	388	361	314	297	300	294	317	301	302	388	300	1,272	1,214
Income before taxes	36	108	73	69	89	92	125	87	118	152	108	92	323	482
Provision for income taxes (teb)	37	20	7	16	23	25	37	22	33	40	20	25	71	132
Net income	38	88	66	53	66	67	88	65	85	112	88	67	252	350
Adjusted net income	39	95	77	55	66	67	88	66	86	112	95	67	265	352

\$USD Equivalent

Net interest income (teb)	40	158	105	93	5	133	160	172	162	179	158	133	336	673
Non-interest revenue	41	226	230	214	290	182	175	138	171	163	226	182	916	647
Total revenue (teb)	42	384	335	307	295	315	335	310	333	342	384	315	1,252	1,320
Provision for (recovery of) credit losses on impaired loans (1)	43	1	2	5	(3)	-					1	-	4	
Provision for (recovery of) credit losses on performing loans (1)	44	11	1	8	(1)	2					11	2	10	
Total provision for (recovery of) credit losses (1)	45	12	3	13	(4)	2	3	(1)	21	0	12	2	14	23
Net interest and non-interest revenue (teb), net of PCL	46	372	332	294	299	313	332	311	312	342	372	313	1,238	1,297
Non-interest expense	47	291	276	242	230	239	233	244	225	227	291	239	987	929
Income before taxes	48	81	56	52	69	74	99	67	87	115	81	74	251	368
Provision for income taxes (teb)	49	15	5	12	17	21	30	17	23	31	15	21	55	101
Net income	50	66	51	40	52	53	69	50	64	84	66	53	196	267
Adjusted net income	51	71	59	41	52	53	69	51	64	84	71	53	205	268
Revenue growth	52	22.0 %	0.0 %	(1.2)%	(11.2)%	(8.0)%	5.9 %	11.6 %	21.5 %	29.5 %	22.0 %	(8.0)%	(5.2)%	16.6 %
Non-interest expense growth	53	21.8 %	18.8 %	(1.3)%	2.8 %	4.9 %	4.4 %	18.1 %	4.2 %	5.5 %	21.8 %	4.9 %	6.3 %	7.9 %
Adjusted non-interest expense	54	284	266	240	229	239	233	243	225	226	284	239	974	927
Adjusted non-interest expense growth	55	19.1 %	14.4 %	(1.9)%	3.1 %	5.1 %	4.6 %	18.0 %	3.9 %	5.3 %	19.1 %	5.1 %	5.1 %	7.8 %
Average assets	56	106,395	103,312	102,260	95,587	91,815	95,133	95,201	92,047	90,591	106,395	91,815	98,265	93,253
Average net loans and acceptances	57	18,834	15,787	15,642	14,953	14,601	15,299	15,505	15,253	15,379	18,834	14,601	15,249	15,359
Average gross loans and acceptances	58	18,867	15,816	15,668	14,979	14,624	15,297	15,508	15,258	15,399	18,867	14,624	15,275	15,366
Average deposits	59	54,935	54,991	51,769	51,802	53,429	56,683	53,824	51,948	47,412	54,935	53,429	53,008	52,471

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

CORPORATE SERVICES, INCLUDING TECHNOLOGY AND OPERATIONS
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Net interest income before Group teb offset	1	(46)	(52)	(74)	(70)	(47)	(61)	(34)	(39)	(59)	(46)	(47)	(243)	(193)
Group teb offset (1)	2	(67)	(67)	(62)	(61)	(123)	(176)	(62)	(212)	(117)	(67)	(123)	(313)	(567)
Net interest income	3	(113)	(119)	(136)	(131)	(170)	(237)	(96)	(251)	(176)	(113)	(170)	(556)	(760)
Non-interest revenue	4	66	77	77	50	44	44	26	62	45	66	44	248	177
Total revenue	5	(47)	(42)	(59)	(81)	(126)	(193)	(70)	(189)	(131)	(47)	(126)	(308)	(583)
Provision for (recovery of) credit losses on impaired loans (2)	6	(5)	(1)	(2)	(10)	-	-	-	-	-	(5)	-	(13)	-
Provision for (recovery of) credit losses on performing loans (2)	7	(1)	(2)	-	1	(1)	-	-	-	-	(1)	(1)	(2)	-
Total provision for (recovery of) credit losses (2)	8	(6)	(3)	(2)	(9)	(1)	4	(73)	(6)	(3)	(6)	(1)	(15)	(78)
Net interest and non-interest revenue, net of PCL	9	(41)	(39)	(57)	(72)	(125)	(197)	3	(183)	(128)	(41)	(125)	(293)	(505)
Non-interest expense	10	141	(161)	78	372	136	211	100	156	159	141	136	425	626
Income (loss) before taxes	11	(182)	122	(135)	(444)	(261)	(408)	(97)	(339)	(287)	(182)	(261)	(718)	(1,131)
Provision for (recovery of) income taxes (teb) before Group teb offset	12	(40)	55	(13)	(111)	382	(75)	8	(43)	(33)	(40)	382	313	(143)
Group teb offset (1)	13	(67)	(67)	(62)	(61)	(123)	(176)	(62)	(212)	(117)	(67)	(123)	(313)	(567)
Provision for (recovery of) income taxes	14	(107)	(12)	(75)	(172)	259	(251)	(54)	(255)	(150)	(107)	259	-	(710)
Net income (loss)	15	(75)	134	(60)	(272)	(520)	(157)	(43)	(84)	(137)	(75)	(520)	(718)	(421)
Adjusted net loss	16	(75)	(65)	(55)	(78)	(92)	(101)	(84)	(71)	(123)	(75)	(92)	(290)	(379)
Adjusted revenue	17	(47)	(42)	(59)	(81)	(126)	(193)	(70)	(189)	(131)	(47)	(126)	(308)	(583)
Adjusted non-interest expense	18	141	110	72	108	132	128	80	135	137	141	132	422	480
Adjusted provision for (recovery of) credit losses	19	(6)	(3)	(2)	(9)	(1)	4	3	(6)	(3)	(6)	(1)	(15)	(2)
Average common equity (3)	20	2,339	3,974	4,225	4,006	5,333	4,784	5,005	4,253	2,650	2,339	5,333	4,387	4,173
Average assets	21	89,590	82,823	76,929	73,814	71,908	63,367	65,039	67,872	66,400	89,590	71,908	76,390	65,652
Average deposits	22	82,259	81,688	76,787	72,722	70,451	66,383	64,739	63,801	64,663	82,259	70,451	75,434	64,904
Number of full-time equivalent employees	23	14,298	14,312	14,469	14,428	14,374	14,549	14,649	14,488	14,505	14,298	14,374	14,312	14,549

U.S. Segment Information (\$CAD equivalent)

Total revenue	24	2	(11)	(6)	(18)	(17)	(34)	(25)	(19)	(38)	2	(17)	(52)	(116)
Total provision for (recovery of) credit losses (2)	25	(5)	(3)	(4)	(8)	(1)	16	(16)	(6)	(22)	(5)	(1)	(16)	(28)
Net interest and non-interest revenue, net of PCL	26	7	(8)	(2)	(10)	(16)	(50)	(9)	(13)	(16)	7	(16)	(36)	(88)
Non-interest expense	27	41	59	8	108	71	105	45	94	76	41	71	246	320
Loss before taxes	28	(34)	(67)	(10)	(118)	(87)	(155)	(54)	(107)	(92)	(34)	(87)	(282)	(408)
Provision for (recovery of) income taxes (teb) before Group teb offset	29	(9)	2	(2)	(29)	409	(38)	2	(24)	(2)	(9)	409	380	(62)
Group teb offset (1)	30	(13)	(12)	(11)	(11)	(18)	(20)	(19)	(20)	(19)	(13)	(18)	(52)	(78)
Provision for (recovery of) income taxes	31	(22)	(10)	(13)	(40)	391	(58)	(17)	(44)	(21)	(22)	391	328	(140)
Net income (loss)	32	(12)	(57)	3	(78)	(478)	(97)	(37)	(63)	(71)	(12)	(478)	(610)	(268)
Adjusted net income (loss)	33	(12)	(52)	7	(37)	(51)	(64)	(38)	(51)	(71)	(12)	(51)	(133)	(224)
Adjusted revenue	34	2	(11)	(6)	(18)	(17)	(34)	(25)	(19)	(38)	2	(17)	(52)	(116)
Adjusted non-interest expense	35	41	53	3	51	68	65	27	76	56	41	68	175	224
Adjusted provision for (recovery of) credit losses	36	(5)	(3)	(4)	(8)	(1)	3	4	(6)	(3)	(5)	(1)	(16)	(2)

\$USD Equivalent

Net interest income before Group teb offset	37	(16)	(22)	(22)	(27)	(17)	(29)	(16)	(19)	(27)	(16)	(17)	(88)	(91)
Group teb offset (1)	38	(10)	(9)	(8)	(9)	(14)	(16)	(15)	(15)	(14)	(10)	(14)	(40)	(60)
Net interest income	39	(26)	(31)	(30)	(36)	(31)	(45)	(31)	(34)	(41)	(26)	(31)	(128)	(151)
Non-interest revenue	40	27	23	28	19	18	16	13	19	13	27	18	88	61
Total revenue	41	1	(8)	(2)	(17)	(13)	(29)	(18)	(15)	(28)	1	(13)	(40)	(90)
Provision for (recovery of) credit losses on impaired loans (2)	42	(3)	(2)	(7)	-	-	-	-	-	-	(3)	-	(11)	-
Provision for (recovery of) credit losses on performing loans (2)	43	-	-	(1)	-	-	-	-	-	-	-	-	(1)	-
Total provision for (recovery of) credit losses (2)	44	(3)	(2)	(3)	(7)	-	12	(13)	(5)	(17)	(3)	-	(12)	(23)
Net interest and non-interest revenue, net of PCL	45	4	(6)	1	(10)	(13)	(41)	(5)	(10)	(11)	4	(13)	(28)	(67)
Non-interest expense	46	30	47	5	85	56	84	33	71	57	30	56	193	245
Loss before taxes	47	(26)	(53)	(4)	(95)	(69)	(125)	(38)	(81)	(68)	(26)	(69)	(221)	(312)
Provision for (recovery of) income taxes (teb) before Group teb offset	48	(7)	-	1	(25)	327	(32)	3	(17)	(2)	(7)	327	303	(48)
Group teb offset (1)	49	(10)	(9)	(8)	(9)	(14)	(16)	(15)	(15)	(14)	(10)	(14)	(40)	(60)
Provision for (recovery of) income taxes	50	(17)	(9)	(7)	(34)	313	(48)	(12)	(32)	(16)	(17)	313	263	(108)
Net income (loss)	51	(9)	(44)	3	(61)	(382)	(77)	(26)	(49)	(52)	(9)	(382)	(484)	(204)
Adjusted net income (loss)	52	(9)	(41)	7	(29)	(41)	(51)	(28)	(40)	(52)	(9)	(41)	(104)	(171)
Adjusted revenue	53	1	(8)	(2)	(17)	(13)	(29)	(18)	(15)	(28)	1	(13)	(40)	(90)
Adjusted non-interest expense	54	30	43	-	42	53	53	19	57	42	30	53	138	171
Adjusted provision for (recovery of) credit losses	55	(3)	(2)	(3)	(7)	-	2	3	(5)	(2)	(3)	-	(12)	(2)
Average assets	56	30,876	28,912	27,236	27,383	26,347	23,735	25,393	26,069	26,837	30,876	26,347	27,471	25,504

(1) See Notes to Users: Taxable Equivalent Basis on page 1.

(2) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(3) Operating groups have been allocated capital at a higher level in 2019 than in 2018 and 2017.

**NON-INTEREST REVENUE AND
TRADING REVENUE**

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Non-Interest Revenue														
Securities commissions and fees	1	248	256	259	249	261	233	238	242	251	248	261	1,025	964
Deposit and payment service charges	2	291	290	291	277	276	276	282	273	278	291	276	1,134	1,109
Trading revenue	3	93	131	228	258	88	(28)	48	(3)	67	93	88	705	84
Lending fees	4	277	266	248	236	247	230	238	226	223	277	247	997	917
Card fees	5	105	111	117	112	88	94	96	65	74	105	88	428	329
Investment management and custodial fees	6	428	441	447	437	424	417	406	403	401	428	424	1,749	1,627
Mutual fund revenue	7	347	359	372	376	366	354	360	351	346	347	366	1,473	1,411
Underwriting and advisory fees	8	244	244	264	214	221	253	227	314	250	244	221	943	1,044
Securities gains, other than trading	9	49	83	51	38	67	41	43	56	31	49	67	239	171
Foreign exchange gains, other than trading	10	38	42	41	63	36	60	29	68	34	38	36	182	191
Insurance revenue	11	1,049	485	427	460	507	629	401	844	196	1,049	507	1,879	2,070
Investments in associates and joint ventures	12	29	38	44	41	44	47	58	38	243	29	44	167	386
Other	13	147	132	123	153	138	143	137	156	93	147	138	546	529
Total Non-Interest Revenue	14	3,345	2,878	2,912	2,914	2,763	2,749	2,563	3,033	2,487	3,345	2,763	11,467	10,832
Total Non-Interest Revenue, net of CCPB	15	2,419	2,488	2,643	2,582	2,402	2,176	2,310	2,325	2,483	2,419	2,402	10,115	9,294
Insurance revenue, net of CCPB	16	123	95	158	128	146	56	148	136	192	123	146	527	532
Non-interest revenue-to-total revenue, net of CCPB	17	43.3 %	45.2 %	47.8 %	49.2 %	45.5 %	43.2 %	44.7 %	46.5 %	46.4 %	43.3 %	45.5 %	46.9 %	45.2 %

Interest and Non-Interest Trading Revenue (teb) (1)

Interest rates	18	81	103	101	100	133	99	105	108	168	81	133	437	480
Foreign exchange	19	111	90	95	100	92	93	92	79	105	111	92	377	369
Equities	20	180	199	177	164	169	185	124	214	204	180	169	709	727
Commodities	21	47	10	18	15	20	17	30	16	21	47	20	63	84
Other	22	4	26	38	(2)	20	13	21	4	9	4	20	82	47
Total (teb)	23	423	428	429	377	434	407	372	421	507	423	434	1,668	1,707
Teb offset	24	54	56	50	50	104	157	42	191	98	54	104	260	488
Total trading revenue	25	369	372	379	327	330	250	330	230	409	369	330	1,408	1,219
Reported as:														
Net interest income	26	330	297	201	119	346	435	324	424	440	330	346	963	1,623
Non-interest revenue - trading revenue	27	93	131	228	258	88	(28)	48	(3)	67	93	88	705	84
Total (teb)	28	423	428	429	377	434	407	372	421	507	423	434	1,668	1,707
Teb offset	29	54	56	50	50	104	157	42	191	98	54	104	260	488
Reported total trading revenue	30	369	372	379	327	330	250	330	230	409	369	330	1,408	1,219

(1) Trading revenues presented on a tax equivalent basis.

Trading revenues include interest and other income earned on trading securities and other cash instruments held in trading portfolios, less internal and external funding costs associated with trading-related derivatives and cash instruments, and realized and unrealized gains and losses on trading securities, other cash instruments, derivatives and foreign exchange activities.

Interest rates includes Canadian and other government securities, corporate debt instruments and interest rate derivatives.

Foreign exchange includes foreign exchange spot and foreign exchange derivatives contracts from our wholesale banking business.

Equities includes institutional equities and equity derivatives.

Commodities includes commodity swaps, forwards, and options contracts.

Other includes managed futures, credit investment management, Harris trading, global distribution loan trading and sales, and the impact of hedging exposures in our structural balance sheet.

NON-INTEREST EXPENSE

(\$ millions except as noted)

LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017

Reported Non-Interest Expense

Reported non-interest expense															
Employee compensation															
Salaries	1	1,059	1,017	1,005	1,177	977	1,034	1,014	954	994		1,059	977	4,176	3,996
Performance-based compensation	2	719	640	605	579	686	574	579	548	685		719	686	2,510	2,386
Employee benefits	3	294	(44)	263	256	300	234	271	276	305		294	300	775	1,086
Total employee compensation	4	2,072	1,613	1,873	2,012	1,963	1,842	1,864	1,778	1,984		2,072	1,963	7,461	7,468
Premises and equipment															
Rental of real estate	5	139	135	134	132	125	116	125	128	125		139	125	526	494
Premises, furniture and fixtures	6	91	104	65	82	94	57	63	93	69		91	94	345	282
Property taxes	7	10	9	10	9	10	10	9	10	10		10	10	38	39
Computer and equipment	8	488	497	463	449	435	445	408	420	403		488	435	1,844	1,676
Total premises and equipment	9	728	745	672	672	664	628	605	651	607		728	664	2,753	2,491
Amortization of intangible assets	10	133	125	126	129	123	127	117	122	119		133	123	503	485
Other expenses															
Travel and business development	11	126	150	126	130	113	143	134	143	120		126	113	519	540
Communications	12	74	70	70	75	67	69	74	74	69		74	67	282	286
Professional fees	13	121	160	144	143	125	174	140	129	126		121	125	572	569
Other (1)	14	303	330	348	364	345	356	318	355	324		303	345	1,387	1,353
Total other expenses	15	624	710	688	712	650	742	666	701	639		624	650	2,760	2,748
Reported non-interest expense	16	3,557	3,193	3,359	3,525	3,400	3,339	3,252	3,252	3,349		3,557	3,400	13,477	13,192

Adjusted Non-Interest Expense (2)


Employee compensation														
Salaries	17	1,057	1,012	1,002	954	976	971	1,011	950	990	1,057	976	3,944	3,922
Performance-based compensation	18	717	640	604	578	686	573	578	547	683	717	686	2,508	2,381
Employee benefits	19	294	233	263	256	300	234	271	276	305	294	300	1,052	1,086
Total employee compensation	20	2,068	1,885	1,869	1,788	1,962	1,778	1,860	1,773	1,978	2,068	1,962	7,504	7,389
Premises and equipment														
Rental of real estate	21	139	135	134	132	125	116	125	128	125	139	125	526	494
Premises, furniture and fixtures	22	91	104	65	82	94	57	63	93	69	91	94	345	282
Property taxes	23	10	9	10	9	10	10	9	10	10	10	10	38	39
Computer and equipment	24	487	490	459	447	433	428	394	405	388	487	433	1,829	1,615
Total premises and equipment	25	727	738	668	670	662	611	591	636	592	727	662	2,738	2,430
Amortization of intangible assets	26	102	94	98	100	95	93	82	79	82	102	95	387	336
Other expenses														
Travel and business development	27	126	150	126	130	113	143	134	143	120	126	113	519	540
Communications	28	74	70	70	75	67	69	74	74	69	74	67	282	286
Professional fees	29	120	156	144	135	125	174	139	128	126	120	125	560	567
Other (1)	30	303	328	348	334	344	354	317	355	323	303	344	1,354	1,349
Total other expenses	31	623	704	688	674	649	740	664	700	638	623	649	2,715	2,742
Total adjusted non-interest expense	32	3,520	3,421	3,323	3,232	3,368	3,222	3,197	3,188	3,290	3,520	3,368	13,344	12,897


(1) Effective Q1 2019, business and capital taxes will be reported in Other expenses. Prior periods have been reclassified to conform with the current period's presentation.

(2) Adjusted non-interest expense excludes acquisition-related costs (including integration of the acquired business), restructuring costs, amortization of acquisition-related intangible assets and benefit from the remeasurement of an employee benefit liability.

BALANCE SHEET

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	INC/(DEC)
(\$ millions)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	1	40,470	42,142	41,072	35,922	41,159	32,599	32,574	35,528	34,079	(689) (1.7)%
Interest Bearing Deposits with Banks	2	7,609	8,305	7,637	7,637	6,740	6,490	5,907	6,360	5,888	869 12.9 %
Securities	3	188,476	180,935	167,318	165,380	163,551	163,198	158,646	157,045	151,779	24,925 15.2 %
Securities Borrowed or Purchased Under Resale Agreements	4	100,699	85,051	101,679	94,681	83,194	75,047	73,928	80,951	78,753	17,505 21.0 %
Loans											
Residential mortgages	5	120,039	119,620	118,736	117,770	117,186	115,258	113,983	112,989	112,469	2,853 2.4 %
Non-residential mortgages	6	14,455	14,017	13,217	12,528	11,608	11,744	11,198	11,500	11,162	2,847 24.5 %
Consumer instalment and other personal	7	63,241	63,225	62,485	61,733	61,118	61,944	61,508	61,887	61,481	2,123 3.5 %
Credit cards	8	8,187	8,329	8,236	8,175	7,994	8,071	8,076	8,004	7,888	193 2.4 %
Business and government	9	193,310	180,439	174,747	170,342	160,380	163,323	164,078	171,027	160,313	32,930 20.5 %
	10	399,232	385,630	377,421	370,548	358,286	360,340	358,843	365,407	353,313	40,946 11.4 %
Allowance for credit losses	11	(1,628)	(1,639)	(1,660)	(1,647)	(1,624)	(1,833)	(1,822)	(1,937)	(1,868)	(4) (0.2)%
Total net loans	12	397,604	383,991	375,761	368,901	356,662	358,507	357,021	363,470	351,445	40,942 11.5 %
Other Assets											
Derivative instruments	13	21,633	26,204	24,810	26,588	31,756	28,951	35,003	31,943	30,161	(10,123) (31.9)%
Customers' liability under acceptances	14	21,529	18,585	17,874	16,385	16,705	16,546	14,599	13,773	13,588	4,824 28.9 %
Premises and equipment	15	1,971	1,986	1,924	1,966	1,965	2,033	1,968	2,067	2,062	6 0.3 %
Goodwill	16	6,388	6,373	6,275	6,263	6,056	6,244	6,041	6,556	6,235	332 5.5 %
Intangible assets	17	2,285	2,272	2,207	2,190	2,144	2,159	2,125	2,207	2,151	141 6.6 %
Other	18	17,933	18,231	18,787	17,680	18,001	17,830	20,831	19,070	16,270	(68) (0.4)%
Total Assets	19	806,597	774,075	765,344	743,593	727,933	709,604	708,643	718,970	692,411	78,664 10.8 %
Deposits											
Banks	20	30,846	27,907	28,470	32,344	28,481	28,205	28,641	30,593	28,720	2,365 8.3 %
Business and government	21	314,429	312,177	302,064	286,370	279,550	283,276	276,429	283,686	282,073	34,879 12.5 %
Individuals	22	186,924	180,844	176,382	172,484	167,534	168,311	164,695	170,686	163,844	19,390 11.6 %
Total deposits	23	532,199	520,928	506,916	491,198	475,565	479,792	469,765	484,965	474,637	56,634 11.9 %
Other Liabilities											
Derivative instruments	24	23,188	24,411	24,480	24,770	31,079	27,804	37,228	32,025	31,770	(7,891) (25.4)%
Acceptances	25	21,529	18,585	17,874	16,385	16,705	16,546	14,599	13,773	13,588	4,824 28.9 %
Securities sold but not yet purchased	26	30,407	28,804	24,409	25,414	26,367	25,163	26,311	24,018	21,965	4,040 15.3 %
Securities lent or sold under repurchase agreements	27	87,783	66,684	83,471	78,782	72,260	55,119	61,517	62,036	53,500	15,523 21.5 %
Securitization and structured entities' liabilities	28	23,969	25,051	23,545	23,565	23,503	23,054	21,689	22,262	21,794	466 2.0 %
Other	29	33,353	37,109	34,283	34,115	33,172	32,752	29,543	30,664	28,310	181 0.5 %
Subordinated Debt	30	6,820	6,782	5,618	5,627	6,463	5,029	5,063	4,318	4,370	357 5.5 %
Share Capital											
Preferred shares	31	4,340	4,340	4,240	4,240	4,240	4,240	4,240	4,340	3,840	100 2.4 %
Common shares	32	12,914	12,929	12,924	12,926	13,020	13,032	13,044	13,072	12,791	(106) (0.8)%
Contributed surplus	33	308	300	302	304	306	307	305	307	303	2 0.5 %
Retained earnings	34	26,599	25,850	24,901	24,110	23,893	23,700	23,177	22,699	22,073	2,706 11.3 %
Accumulated other comprehensive income	35	3,188	2,302	2,381	2,157	1,360	3,066	2,162	4,491	3,446	1,828 134.4 %
Total shareholders' equity	36	47,349	45,721	44,748	43,737	42,819	44,345	42,928	44,909	42,453	4,530 10.6 %
Non-controlling interest in subsidiaries	37	-	-	-	-	-	-	-	-	24	- n.m.
Total Liabilities and Equity	38	806,597	774,075	765,344	743,593	727,933	709,604	708,643	718,970	692,411	78,664 10.8 %

BALANCE SHEET												BMO  Financial Group		
(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	INC/ (DEC)	
Average Daily Balances														
Cash Resources	1	54,657	53,556	48,505	49,752	43,276	42,196	40,562	40,448	41,096	54,657	43,276	26.3 %	
Securities	2	190,032	177,234	169,390	165,185	169,563	159,842	161,713	160,309	158,051	190,032	169,563	12.1 %	
Securities Borrowed or Purchased Under Resale Agreements	3	102,106	99,140	98,138	88,793	81,713	81,735	84,495	90,537	92,516	102,106	81,713	25.0 %	
Loans														
Residential mortgages	4	119,862	118,955	118,153	117,427	117,067	114,558	113,271	112,529	112,326	119,862	117,067	2.4 %	
Non-residential mortgages	5	14,243	13,615	12,914	12,132	11,622	11,372	11,230	11,274	11,216	14,243	11,622	22.5 %	
Consumer instalment and other personal	6	63,368	62,710	62,117	61,507	61,565	61,652	61,610	61,657	62,369	63,368	61,565	2.9 %	
Credit cards	7	8,455	8,314	8,281	8,010	8,248	8,093	8,083	7,893	8,170	8,455	8,248	2.5 %	
Business and government	8	191,373	178,094	174,305	168,882	162,385	162,870	164,490	165,165	163,089	191,373	162,385	17.9 %	
	9	397,301	381,688	375,770	367,958	360,887	358,545	358,684	358,518	357,170	397,301	360,887	10.1 %	
Allowance for credit losses	10	(1,663)	(1,677)	(1,680)	(1,652)	(1,608)	(1,798)	(1,889)	(1,907)	(1,978)	(1,663)	(1,608)	(3.4)%	
Total net loans	11	395,638	380,011	374,090	366,306	359,279	356,747	356,795	356,611	355,192	395,638	359,279	10.1 %	
Other Assets														
Derivative instruments	12	25,926	23,867	27,032	28,278	29,584	30,752	34,315	30,302	35,606	25,926	29,584	(12.4)%	
Customers' liability under acceptances	13	19,651	18,424	17,232	16,630	15,733	16,314	14,695	13,980	13,253	19,651	15,733	24.9 %	
Other	14	32,196	29,108	30,003	28,694	28,315	28,220	30,933	33,313	30,070	32,196	28,315	13.7 %	
Total Assets	15	820,206	781,340	764,390	743,638	727,463	715,806	723,508	725,500	725,784	820,206	727,463	12.7 %	
Deposits														
Banks	16	32,402	30,194	29,896	31,138	28,370	28,848	29,558	31,800	32,561	32,402	28,370	14.2 %	
Business and government	17	326,516	310,516	297,309	290,537	284,368	280,250	283,045	288,070	288,106	326,516	284,368	14.8 %	
Individuals	18	184,304	177,397	174,631	171,043	167,801	165,092	166,533	167,005	163,202	184,304	167,801	9.8 %	
Total deposits	19	543,222	518,107	501,836	492,718	480,539	474,190	479,136	486,875	483,869	543,222	480,539	13.0 %	
Other Liabilities														
Derivative instruments	20	25,652	23,352	26,479	25,932	29,042	30,897	34,656	31,411	36,892	25,652	29,042	(11.7)%	
Acceptances	21	19,651	18,424	17,232	16,630	15,733	16,314	14,695	13,980	13,253	19,651	15,733	24.9 %	
Securities sold but not yet purchased	22	32,190	28,457	26,508	27,829	27,524	25,636	26,903	27,304	27,960	32,190	27,524	16.9 %	
Securities lent or sold under repurchase agreements	23	88,579	81,926	83,408	74,180	68,402	67,141	67,079	66,986	64,835	88,579	68,402	29.5 %	
Securitization and structured entities' liabilities	24	24,077	24,344	23,622	23,478	22,670	21,875	22,045	22,110	22,115	24,077	22,670	6.2 %	
Other	25	33,233	35,881	35,417	33,516	34,097	31,705	30,733	29,203	30,201	33,233	34,097	(2.5)%	
Subordinated Debt	26	6,839	5,912	5,637	6,186	5,884	5,043	4,602	4,330	4,405	6,839	5,884	16.2 %	
Shareholders' equity	27	46,763	44,937	44,251	43,169	43,572	43,005	43,659	43,287	42,233	46,763	43,572	7.3 %	
Non-controlling interest in subsidiaries	28	-	-	-	-	-	-	-	14	21	-	-	n.m.	
Total Liabilities and Equity	29	820,206	781,340	764,390	743,638	727,463	715,806	723,508	725,500	725,784	820,206	727,463	12.7 %	

STATEMENT OF COMPREHENSIVE INCOME											BMO  Financial Group			
(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Net Income	1	1,510	1,697	1,537	1,246	973	1,224	1,385	1,248	1,482	1,510	973	5,453	5,339
Other Comprehensive Income (Loss), net of taxes														
Items that may subsequently be reclassified to net income														
Net change in unrealized gains (losses) on fair value through other comprehensive income (OCI) securities (1)														
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	2	187	(49)	16	(105)	(113)					187	(113)	(251)	
Unrealized gains (losses) on available-for-sale securities arising during the period	3						27	9	155	(96)				95
Reclassification to earnings of (gains) in the period	4	(14)	(22)	(7)	(23)	(13)	(17)	(28)	(37)	(5)	(14)	(13)	(65)	(87)
	5	173	(71)	9	(128)	(126)	10	(19)	118	(101)	173	(126)	(316)	8
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on derivatives designated as cash flow hedges arising during the period	6	757	(309)	(218)	(106)	(595)	(27)	(369)	(41)	(402)	757	(595)	(1,228)	(839)
Reclassification to earnings of losses on derivatives designated as cash flow hedges	7	37	120	101	84	31	36	3	11	11	37	31	336	61
	8	794	(189)	(117)	(22)	(564)	9	(366)	(30)	(391)	794	(564)	(892)	(778)
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	9	(25)	303	145	1,059	(1,090)	952	(2,410)	1,355	(782)	(25)	(1,090)	417	(885)
Unrealized gains (losses) on hedges of net foreign operations	10	13	(62)	(43)	(181)	131	(138)	252	(187)	96	13	131	(155)	23
	11	(12)	241	102	878	(959)	814	(2,158)	1,168	(686)	(12)	(959)	262	(862)
Items that will not be reclassified to net income														
Gains (losses) on remeasurement of pension and other employee future benefit plans	12	(148)	(42)	204	27	72	103	172	(96)	241	(148)	72	261	420
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	13	79	(18)	26	42	(74)	(32)	42	(115)	(43)	79	(74)	(24)	(148)
	14	(69)	(60)	230	69	(2)	71	214	(211)	198	(69)	(2)	237	272
Other Comprehensive Income (Loss), net of taxes	15	886	(79)	224	797	(1,651)	904	(2,329)	1,045	(980)	886	(1,651)	(709)	(1,360)
Total Comprehensive Income (Loss)	16	2,396	1,618	1,761	2,043	(678)	2,128	(944)	2,293	502	2,396	(678)	4,744	3,979
Attributable to:														
Bank shareholders	17	2,396	1,618	1,761	2,043	(678)	2,128	(944)	2,292	501	2,396	(678)	4,744	3,977
Non-controlling interest in subsidiaries	18	-	-	-	-	-	-	-	1	1	-	-	-	2
Total Comprehensive Income (Loss)	19	2,396	1,618	1,761	2,043	(678)	2,128	(944)	2,293	502	2,396	(678)	4,744	3,979

(1) Q4 2017 and prior periods represent available-for-sale securities.

STATEMENT OF CHANGES IN EQUITY

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
(\$ millions)														
Preferred Shares														
Balance at beginning of period	1	4,340	4,240	4,240	4,240	4,240	4,240	4,340	3,840	3,840	4,340	4,240	4,240	3,840
Issued during the period	2	-	400	-	-	-	-	400	500	-	-	-	400	900
Redeemed during the period	3	-	(300)	-	-	-	-	(500)	-	-	-	-	(300)	(500)
Balance at End of Period	4	4,340	4,340	4,240	4,240	4,240	4,240	4,240	4,340	3,840	4,340	4,240	4,340	4,240
Common Shares														
Balance at beginning of period	5	12,929	12,924	12,926	13,020	13,032	13,044	13,072	12,791	12,539	12,929	13,032	13,032	12,539
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	-	-	-	-	-	-	47	215	186	-	-	-	448
Issued under the Stock Option Plan	7	5	26	18	7	48	9	5	66	66	5	48	99	146
Repurchased for cancellation	8	(20)	(21)	(20)	(101)	(60)	(21)	(80)	-	-	(20)	(60)	(202)	(101)
Balance at End of Period	9	12,914	12,929	12,924	12,926	13,020	13,032	13,044	13,072	12,791	12,914	13,020	12,929	13,032
Contributed Surplus														
Balance at beginning of period	10	300	302	304	306	307	305	307	303	294	300	307	307	294
Stock option expense, net of options exercised	11	4	(2)	(1)	(3)	(6)	2	(2)	(3)	9	4	(6)	(12)	6
Other	12	4	-	(1)	1	5	-	-	7	-	4	5	5	7
Balance at End of Period	13	308	300	302	304	306	307	305	307	303	308	306	300	307
Retained Earnings														
Balance at beginning of period	14	25,850	24,901	24,110	23,893	23,700	23,177	22,699	22,073	21,207	25,850	23,700	23,700	21,207
Impact from adopting IFRS 9	15	-	-	-	-	99	-	-	-	-	-	99	99	-
Net income attributable to bank shareholders	16	1,510	1,697	1,537	1,246	973	1,224	1,385	1,247	1,481	1,510	973	5,453	5,337
Dividends - Preferred shares	17	(52)	(43)	(50)	(46)	(45)	(48)	(49)	(42)	(45)	(52)	(45)	(184)	(184)
- Common shares	18	(639)	(614)	(614)	(596)	(600)	(583)	(584)	(575)	(570)	(639)	(600)	(2,424)	(2,312)
Share issue expense	19	-	(5)	-	-	-	-	(5)	(4)	-	-	-	(5)	(9)
Common shares repurchased for cancellation	20	(70)	(86)	(82)	(387)	(234)	(70)	(269)	-	-	(70)	(234)	(789)	(339)
Balance at End of Period	21	26,599	25,850	24,901	24,110	23,893	23,700	23,177	22,699	22,073	26,599	23,893	25,850	23,700
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Debt Securities, net of taxes (1)														
Balance at beginning of period	22	(315)	(244)	(253)	(125)	56	46	65	(53)	48	(315)	56	56	48
Impact from adopting IFRS 9	23	-	-	-	-	(55)	-	-	-	-	-	(55)	(55)	-
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	24	187	(49)	16	(105)	(113)	-	-	-	-	187	(113)	(251)	-
Unrealized gains (losses) on available-for-sale securities arising during the period	25	-	-	-	-	-	27	9	155	(96)	-	-	-	95
Reclassification to earnings of (gains) in the period	26	(14)	(22)	(7)	(23)	(13)	(17)	(28)	(37)	(5)	(14)	(13)	(65)	(87)
Balance at End of Period	27	(142)	(315)	(244)	(253)	(125)	56	46	65	(53)	(142)	(125)	(315)	56
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	28	(1,074)	(885)	(768)	(746)	(182)	(191)	175	205	596	(1,074)	(182)	(182)	596
Gains (losses) on derivatives designated as cash flow hedges arising during the period	29	757	(309)	(218)	(106)	(595)	(27)	(369)	(41)	(402)	757	(595)	(1,228)	(839)
Reclassification to earnings of losses on derivatives designated as cash flow hedges in the period	30	37	120	101	84	31	36	3	11	11	37	31	336	61
Balance at End of Period	31	(280)	(1,074)	(885)	(768)	(746)	(182)	(191)	175	205	(280)	(746)	(1,074)	(182)
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	32	3,727	3,486	3,384	2,506	3,465	2,651	4,809	3,641	4,327	3,727	3,465	3,465	4,327
Unrealized gains (losses) on translation of net foreign operations	33	(25)	303	145	1,059	(1,090)	952	(2,410)	1,355	(782)	(25)	(1,090)	417	(885)
Unrealized gains (losses) on hedges of net foreign operations	34	13	(62)	(43)	(181)	131	(138)	252	(187)	96	13	131	(155)	23
Balance at End of Period	35	3,715	3,727	3,486	3,384	2,506	3,465	2,651	4,809	3,641	3,715	2,506	3,727	3,465
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	36	169	211	7	(20)	(92)	(195)	(367)	(271)	(512)	169	(92)	(92)	(512)
Gains (losses) on remeasurement of pension and other employee future benefit plans	37	(148)	(42)	204	27	72	103	172	(96)	241	(148)	72	261	420
Balance at End of Period	38	21	169	211	7	(20)	(92)	(195)	(367)	(271)	21	(20)	169	(92)
Accumulated Other Comprehensive Income (Loss) on Own Credit Risk on Financial Liabilities Designated at Fair Value, net of taxes														
Balance at beginning of period	39	(205)	(187)	(213)	(255)	(181)	(149)	(191)	(76)	(33)	(205)	(181)	(181)	(33)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	40	79	(18)	26	42	(74)	(32)	42	(115)	(43)	79	(74)	(24)	(148)
Balance at End of Period	41	(126)	(205)	(187)	(213)	(255)	(181)	(149)	(191)	(76)	(126)	(255)	(205)	(181)
Total Accumulated Other Comprehensive Income	42	3,188	2,302	2,381	2,157	1,360	3,066	2,162	4,491	3,446	3,188	1,360	2,302	3,066
Total Shareholders' Equity	43	47,349	45,721	44,748	43,737	42,819	44,345	42,928	44,909	42,453	47,349	42,819	45,721	44,345
Non-controlling Interest in Subsidiaries														
Balance at beginning of period	44	-	-	-	-	-	-	-	24	24	-	-	-	24
Net income attributable to non-controlling interest	45	-	-	-	-	-	-	-	1	1	-	-	-	2
Redemption/purchase of non-controlling interest	46	-	-	-	-	-	-	-	(25)	-	-	-	-	(25)
Other	47	-	-	-	-	-	-	-	-	(1)	-	-	-	(1)
Balance at End of Period	48	-	-	-	-	-	-	-	-	24	-	-	-	-
Total Equity	49	47,349	45,721	44,748	43,737	42,819	44,345	42,928	44,909	42,477	47,349	42,819	45,721	44,345

(1) Q4 2017 and prior periods represent available-for-sale securities.

**GOODWILL AND
INTANGIBLE ASSETS**

	LINE	November 1	Additions (disposals) (1)				Amortization				Foreign exchange and other (2)				January 31
(\$ millions)	#	2018	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2019
Intangible Assets															
Customer relationships	1	213	-	-	-	-	(11)	-	-	-	(1)	-	-	-	201
Core deposits	2	121	-	-	-	-	(12)	-	-	-	-	-	-	-	109
Branch distribution networks	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software - amortizing	4	1,157	155	-	-	-	(95)	-	-	-	(3)	-	-	-	1,214
Software under development	5	496	(15)	-	-	-	-	-	-	-	-	-	-	-	481
Other	6	285	-	-	-	-	(15)	-	-	-	10	-	-	-	280
Total Intangible Assets	7	2,272	140	-	-	-	(133)	-	-	-	6	-	-	-	2,285
Total Goodwill	8	6,373	-	-	-	-	-	-	-	-	15	-	-	-	6,388

(1) Net additions (disposals) include intangible assets acquired through acquisitions and assets acquired through the normal course of operations.

(2) Other changes in goodwill and intangible assets include the foreign exchange effects on intangible assets and goodwill denominated in foreign currency, purchase accounting adjustments and certain other reclassifications.

**UNREALIZED GAINS (LOSSES) ON FAIR VALUE THROUGH
OTHER COMPREHENSIVE INCOME SECURITIES (3)**

	Fair Value					Unrealized Gains (Losses)					
(\$ millions)	2019	2018	2019	2018	2018	2018	2018	2017	2017	2017	2017
	Q1	Q4	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Issued or guaranteed by:											
Canadian governments	9	20,435	19,667	53	(113)	(94)	(82)	(78)			
U.S. governments	10	21,284	20,478	(45)	(619)	(579)	(625)	(525)			
Other governments	11	5,531	4,790	38	(28)	(21)	(18)	(14)			
National Housing Act (NHA) mortgage-backed securities (MBS)	12	2,631	2,370	8	(12)	(12)	(7)	(9)			
U.S. agency MBS and collateralized mortgage obligations (CMO)	13	11,303	11,317	(249)	(494)	(441)	(418)	(300)			
Corporate debt	14	5,448	3,756	22	(27)	(42)	(38)	(19)			
Corporate equity	15	64	62	-	-	-	-	-			
Total	16	66,696	62,440	(173)	(1,293)	(1,189)	(1,188)	(945)			

(3) Unrealized gains (losses) may be offset by related (losses) gains on fair value hedge contracts.

**UNREALIZED GAINS (LOSSES)
ON AVAILABLE-FOR-SALE SECURITIES (4)**

	Fair Value					Unrealized Gains (Losses)					
(\$ millions)	2019	2018	2019	2018	2018	2018	2018	2017	2017	2017	2017
	Q1	Q4	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Issued or guaranteed by:											
Canadian governments	17							(18)	(56)	89	(6)
U.S. governments	18							(174)	(56)	(95)	(248)
Other governments	19							(9)	(6)	(2)	(14)
National Housing Act (NHA) mortgage-backed securities (MBS)	20							(2)	(9)	17	10
U.S. agency MBS and collateralized mortgage obligations (CMO)	21							(141)	(95)	(109)	(139)
Corporate debt	22							11	9	35	6
Corporate equity	23							105	100	111	92
Total	24							(228)	(113)	46	(299)

(4) Unrealized gains (losses) may be offset by related (losses) gains on fair value hedge contracts.

**ASSETS UNDER ADMINISTRATION
AND MANAGEMENT**

	2019	2018	2018	2018	2018	2017	2017	2017	2017
(\$ millions)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets Under Administration (5)									
Institutional (6)	25	321,407	317,295	303,672	296,447	284,907	286,401	387,781	417,265
Personal	26	239,900	242,811	246,712	242,080	238,618	217,757	203,842	215,198
Mutual Funds	27	29,298	29,646	34,124	33,469	33,692	33,635	32,391	33,560
Total	28	590,605	589,752	584,508	571,996	557,217	537,793	624,014	666,023
Assets Under Management									
Institutional	29	157,523	160,137	162,649	162,468	159,945	160,626	154,132	164,936
Personal	30	144,481	142,552	147,277	140,496	139,533	138,842	135,405	140,212
Mutual Funds	31	136,536	135,585	141,290	136,229	136,026	129,980	123,673	124,853
Total	32	438,540	438,274	451,216	439,193	435,504	429,448	413,210	430,001

(5) We have certain assets under management that are also administered by us and included in assets under administration.

(6) Amounts include securitized residential mortgages, including replacement pools, securitized real estate secured lines of credit and securitized credit cards.

CREDIT RISK FINANCIAL MEASURES (1)

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	45.5 %	47.3 %	47.9 %	48.5 %	49.7 %	49.2 %	49.2 %	48.2 %	49.6 %				
Business and government	2	54.5 %	52.7 %	52.1 %	51.5 %	50.3 %	50.8 %	50.8 %	51.8 %	50.4 %				
Canada	3	63.9 %	65.1 %	65.3 %	66.0 %	66.7 %	66.3 %	66.3 %	64.5 %	65.8 %				
United States	4	33.5 %	32.5 %	32.4 %	31.3 %	30.1 %	30.6 %	30.8 %	32.3 %	31.0 %				
Other Countries	5	2.6 %	2.4 %	2.3 %	2.7 %	3.2 %	3.1 %	2.9 %	3.2 %	3.2 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) (3)														
Total	6	18.3 %	19.1 %	19.7 %	18.5 %	18.1 %	17.7 %	19.4 %	17.3 %	17.2 %	18.3 %	18.1 %	19.1 %	17.7 %
Consumer	7	17.2 %	18.1 %	17.9 %	17.6 %	15.8 %	16.9 %	16.8 %	16.2 %	14.8 %	17.2 %	15.8 %	18.1 %	16.9 %
Business and government	8	19.2 %	20.0 %	21.1 %	19.2 %	19.8 %	18.3 %	21.4 %	18.0 %	19.0 %	19.2 %	19.8 %	20.0 %	18.3 %
Net write-offs to average loans and acceptances (Annualized) (2)	9	0.10 %	0.20 %	0.15 %	0.18 %	0.17 %	0.17 %	0.19 %	0.22 %	0.17 %	0.10 %	0.17 %	0.17 %	0.19 %
Condition Ratios														
GIL to Gross Loans and Acceptances (3)	10	0.48 %	0.48 %	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %	0.64 %	0.61 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (2) (3) (4)	11	0.39 %	0.39 %	0.42 %	0.46 %	0.47 %	0.49 %	0.47 %	0.53 %	0.51 %				
NIL to segmented Net Loans and Acceptances (2) (3) (4)														
Consumer	12	0.39 %	0.38 %	0.40 %	0.42 %	0.43 %	0.43 %	0.43 %	0.47 %	0.47 %				
Business and government	13	0.40 %	0.39 %	0.45 %	0.49 %	0.51 %	0.54 %	0.50 %	0.59 %	0.55 %				
Canada	14	0.20 %	0.21 %	0.22 %	0.22 %	0.25 %	0.25 %	0.22 %	0.23 %	0.23 %				
United States	15	0.79 %	0.78 %	0.84 %	0.97 %	0.98 %	1.06 %	1.03 %	1.18 %	1.16 %				
Other Countries	16	0.00 %	0.00 %	0.39 %	0.34 %	0.20 %	0.26 %	0.27 %	0.28 %	0.01 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	17	0.41 %	0.41 %	0.45 %	0.48 %	0.45 %	0.39 %	0.38 %	0.38 %	0.38 %				
Credit Cards (5)	18	0.90 %	0.88 %	0.90 %	1.00 %	1.06 %	1.03 %	1.07 %	1.11 %	1.04 %				
Mortgages	19	0.20 %	0.19 %	0.18 %	0.19 %	0.20 %	0.20 %	0.20 %	0.23 %	0.24 %				
Total Consumer	20	0.30 %	0.29 %	0.30 %	0.32 %	0.32 %	0.30 %	0.30 %	0.32 %	0.32 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	21	1.13 %	1.28 %	1.15 %	1.42 %	1.72 %	1.69 %	1.76 %	1.75 %	1.90 %				
Credit Cards (5)	22	1.11 %	1.00 %	1.04 %	1.14 %	1.09 %	1.15 %	1.10 %	0.92 %	1.04 %				
Mortgages	23	0.62 %	0.57 %	0.59 %	0.62 %	0.68 %	0.80 %	0.94 %	1.01 %	1.05 %				
Total Consumer	24	0.87 %	0.90 %	0.85 %	0.99 %	1.16 %	1.27 %	1.38 %	1.40 %	1.51 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	25	0.53 %	0.55 %	0.56 %	0.63 %	0.64 %	0.60 %	0.60 %	0.62 %	0.64 %				
Credit Cards (5)	26	0.91 %	0.89 %	0.91 %	1.01 %	1.07 %	1.03 %	1.07 %	1.10 %	1.04 %				
Mortgages	27	0.24 %	0.22 %	0.22 %	0.23 %	0.24 %	0.25 %	0.26 %	0.29 %	0.30 %				
Total Consumer	28	0.36 %	0.36 %	0.36 %	0.40 %	0.41 %	0.40 %	0.41 %	0.44 %	0.45 %				

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

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

(3) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.

(4) Net Impaired Loan balances are net of allowance for credit losses on impaired loans, excluding those related to off-balance sheet instruments.

(5) Excludes small business and Corporate credit cards.

**PROVISION FOR CREDIT LOSSES (PCL)
SEGMENTED INFORMATION (1) (2)**

(\$ millions except as noted)

	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.12 %	0.18 %	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.27 %	0.18 %	0.12 %	0.19 %	0.18 %	0.22 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.18 %	0.24 %	0.23 %	0.28 %	0.24 %	0.24 %	0.26 %	0.28 %	0.26 %	0.18 %	0.24 %	0.25 %	0.26 %
Business and Government	3	0.08 %	0.12 %	0.13 %	0.08 %	0.13 %	0.20 %	0.18 %	0.26 %	0.10 %	0.08 %	0.13 %	0.12 %	0.18 %
Canada	4	0.16 %	0.18 %	0.19 %	0.21 %	0.15 %	0.21 %	0.19 %	0.20 %	0.18 %	0.16 %	0.15 %	0.18 %	0.20 %
United States	5	0.05 %	0.21 %	0.19 %	0.18 %	0.28 %	0.24 %	0.29 %	0.38 %	0.19 %	0.05 %	0.28 %	0.21 %	0.28 %
Other Countries	6	(0.04)%	(0.30)%	(0.12)%	(0.47)%	0.00 %	0.04 %	0.00 %	0.67 %	0.00 %	(0.04)%	0.00 %	(0.22)%	0.18 %
Total PCL to average net loans and acceptances	7	0.13 %	0.18 %	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.27 %	0.18 %	0.13 %	0.15 %	0.17 %	0.20 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	110	117	121	132	95	132	118	121	110	110	95	465	481
United States	9	18	67	59	53	79	69	84	110	57	18	79	258	320
Other Countries	10	(1)	(7)	(3)	(13)	-	1	-	20	-	(1)	-	(23)	21
Total Provision For Credit Losses on Impaired Loans	11	127	177	177	172	174	202	202	251	167	127	174	700	822

Provision for Credit Losses on Performing Loans by Country (3)

Canada	12	6	(20)	3	(2)	(3)					6	(3)	(22)	
United States	13	7	15	5	(9)	(31)					7	(31)	(20)	
Other Countries	14	(3)	3	1	(1)	1					(3)	1	4	
Total Provision for Credit Losses on Performing Loans	15	10	(2)	9	(12)	(33)					10	(33)	(38)	

Total Provision for Credit Losses by Country

Canada	16	116	97	124	130	92	119	62	121	129	116	92	443	431
United States	17	25	82	64	44	48	82	64	110	38	25	48	238	294
Other Countries	18	(4)	(4)	(2)	(14)	1	1	-	20	-	(4)	1	(19)	21
Total Provision for Credit Losses	19	137	175	186	160	141	202	126	251	167	137	141	662	746

Interest Income on Impaired Loans

Total	20	18	16	17	18	16	15	21	16	23	18	16	67	75
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**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)**

(\$ millions)

SEGMENTED INFORMATION (2)		2019	2018	2018	2018	2018	2017	2017	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions)		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018	2017
Provision by Product and Industry														
Consumer														
Residential mortgages	21	5	5	7	1	6	(4)	6	2	7	5	6	19	11
Consumer instalment and other personal	22	27	59	49	77	46	60	49	65	58	27	46	231	232
Credit cards	23	53	50	53	54	59	53	63	62	54	53	59	216	232
Total Consumer	24	85	114	109	132	111	109	118	129	119	85	111	466	475
Business and Government														
Commercial real estate	25	(1)	(2)	-	(3)	3	5	(5)	(2)	(2)	(1)	3	(2)	(4)
Construction (non-real estate)	26	-	1	-	(2)	1	(3)	13	11	4	-	1	-	25
Retail trade	27	2	8	-	-	2	14	12	(1)	4	2	2	10	29
Wholesale trade	28	(1)	(2)	6	11	3	13	3	12	(4)	(1)	3	18	24
Agriculture	29	6	6	7	18	6	1	8	17	5	6	6	37	31
Communications	30	-	-	-	-	-	(1)	-	-	-	-	-	-	(1)
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	32	9	3	8	11	(2)	9	5	2	12	9	(2)	20	28
Mining	33	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	34	(2)	(5)	4	(25)	1	2	2	16	(11)	(2)	1	(25)	9
Transportation	35	10	19	19	16	20	25	31	29	23	10	20	74	108
Utilities	36	-	-	(2)	-	-	-	-	-	-	-	-	(2)	-
Forest Products	37	-	-	1	(1)	(1)	-	-	-	-	-	(1)	(1)	-
Service industries	38	20	29	21	16	21	21	16	47	18	20	21	87	102
Financial	39	3	-	(2)	(1)	(1)	-	(1)	2	(4)	3	(1)	(4)	(3)
Governments	40	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	41	(4)	6	6	-	10	7	-	(11)	3	(4)	10	22	(1)
Total Business and Government	42	42	63	68	40	63	93	84	122	48	42	63	234	347
Total provision for credit losses on impaired loans		43	127	177	172	174	202	202	251	167	127	174	700	822
Total provision for credit losses on performing loans (3)		44	10	(2)	9	(12)	(33)				10	(33)	(38)	
Collective provision for credit losses		45					-	(76)	-	-				(76)
Total Provision for Credit Losses		46	137	175	186	160	141	202	126	251	137	141	662	746

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

(2) Provision for credit losses on impaired loans excludes securities borrowed or purchased under resale agreements.

(3) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

Provision Mix

YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
3.9%	3.4 %	2.7 %	1.3 %
21.3%	26.4 %	33.0 %	28.2 %
41.7%	33.9 %	30.9 %	28.2 %
66.9%	63.8 %	66.6 %	57.8 %
(0.8)%	1.7 %	(0.3)%	(0.5)%
0.0%	0.6 %	0.0 %	3.0 %
1.6%	1.1 %	1.4 %	3.5 %
(0.8)%	1.7 %	2.6 %	2.9 %
4.7%	3.4 %	5.3 %	3.8 %
0.0%	0.0 %	0.0 %	(0.1)%
0.0%	0.0 %	0.0 %	0.0 %
7.1%	(1.1)%	2.9 %	3.4 %
0.0%	0.0 %	0.0 %	0.0 %
(1.6)%	0.6 %	(3.6)%	1.1 %
7.9%	11.5 %	10.6 %	13.1 %
0.0%	0.0 %	(0.3)%	0.0 %
0.0%	(0.6)%	(0.1)%	0.0 %
15.7%	12.1 %	12.4 %	12.4 %
2.4%	(0.6)%	(0.6)%	(0.4)%
0.0%	0.0 %	0.0 %	0.0 %
(3.1)%	5.7 %	3.1 %	(0.1)%
33.1%	36.2 %	33.4 %	42.2 %
100.0%	100.0 %	100.0 %	100.0 %

WRITE-OFFS BY INDUSTRY

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Consumer Write-Offs	1	164	164	159	162	155	165	163	161	169	164	155	640	658
Business and Government														
Commercial real estate	2	-	1	2	1	1	3	-	1	1	-	1	5	5
Construction (non-real estate)	3	-	3	2	-	1	1	1	10	4	-	1	6	16
Retail trade	4	1	-	1	2	7	15	1	2	1	1	7	10	19
Wholesale trade	5	-	2	9	1	4	6	1	7	2	-	4	16	16
Agriculture	6	6	13	14	3	1	10	9	9	3	6	1	31	31
Communications	7	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	4	1	9	31	8	1	3	2	4	4	8	49	10
Mining	10	-	-	-	-	-	1	-	-	-	-	-	-	1
Oil and Gas	11	-	-	-	-	2	-	5	-	1	-	2	2	6
Transportation	12	12	14	15	17	17	22	33	22	24	12	17	63	101
Utilities	13	-	1	-	-	-	-	-	-	-	-	-	1	-
Forest Products	14	-	1	-	-	-	-	1	-	-	-	-	1	1
Service industries	15	2	62	3	19	6	4	12	45	14	2	6	90	75
Financial	16	-	1	-	-	-	-	3	2	-	-	-	1	5
Governments	17	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	18	6	8	5	6	3	2	2	3	3	6	3	22	10
Total Business and Government	19	31	107	60	80	50	65	71	103	57	31	50	297	296
Total Write-Offs	20	195	271	219	242	205	230	234	264	226	195	205	937	954

WRITE-OFFS BY GEOGRAPHIC REGION (1)

(\$ millions)		2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Canada	21	145	164	142	160	133	148	136	138	127	145	133	599	549
United States	22	50	107	77	82	71	81	98	126	99	50	71	337	404
Other Countries	23	-	-	-	-	1	1	-	-	-	-	1	1	1
Total	24	195	271	219	242	205	230	234	264	226	195	205	937	954

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

GROSS LOANS AND ACCEPTANCES BY PRODUCT AND INDUSTRY

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	MIX
(\$ millions)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1
Consumer											
Residential mortgages	1	120,039	119,620	118,736	117,770	117,186	115,258	113,983	112,989	112,469	28.5 %
Consumer instalment and other personal	2	63,241	63,225	62,485	61,733	61,118	61,944	61,508	61,887	61,481	15.1 %
Credit cards	3	8,187	8,329	8,236	8,175	7,994	8,071	8,076	8,004	7,888	1.9 %
Total Consumer	4	191,467	191,174	189,457	187,678	186,298	185,273	183,567	182,880	181,838	45.5 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	33,748	31,036	29,612	28,508	26,780	26,494	25,163	25,063	24,215	8.0 %
Construction (non-real estate)	6	3,868	3,932	4,035	4,132	3,547	3,930	4,046	3,936	3,568	0.9 %
Retail trade	7	21,338	20,420	20,175	20,153	18,228	18,510	17,880	18,816	17,321	5.1 %
Automotive	8	13,566	12,732	13,039	12,952	11,479	11,439	11,437	12,163	11,121	3.2 %
Food and beverage	9	1,888	1,786	1,665	1,556	1,579	1,578	1,543	1,552	1,551	0.4 %
Other	10	5,884	5,902	5,471	5,645	5,170	5,493	4,900	5,101	4,649	1.5 %
Wholesale trade	11	15,828	14,837	13,287	12,719	11,851	11,629	11,348	12,017	11,204	3.8 %
Agriculture	12	1,322	1,255	1,085	1,166	942	899	797	1,067	1,070	0.3 %
Automotive	13	4,057	3,796	3,124	3,001	2,941	2,715	2,642	2,768	2,532	1.0 %
Food and beverage	14	2,729	2,497	2,264	2,256	2,180	2,159	2,043	2,230	2,212	0.6 %
Construction and industrial	15	3,280	3,216	3,061	2,798	2,517	2,359	2,429	2,473	2,240	0.8 %
Other	16	4,440	4,073	3,753	3,498	3,271	3,497	3,437	3,479	3,150	1.1 %
Agriculture	17	12,306	12,337	12,077	11,628	11,299	11,125	11,177	11,196	10,870	2.9 %
Communications	18	811	729	643	566	568	625	695	780	872	0.2 %
Other communications	19	598	529	435	399	372	443	532	557	515	0.1 %
Cable	20	81	65	71	27	54	33	11	63	200	0.0 %
Broadcasting	21	132	135	137	140	142	149	152	160	157	0.0 %
Financing products	22	5,605	4,439	4,563	4,949	4,251	5,060	5,621	6,635	6,211	1.3 %
Manufacturing	23	25,138	22,859	22,653	21,681	19,732	19,875	19,053	20,704	18,503	6.0 %
Industrial products	24	8,168	7,558	7,517	7,164	6,381	6,641	6,371	7,076	6,673	1.9 %
Consumer products	25	10,382	8,937	8,873	8,351	7,927	7,865	7,386	8,046	7,164	2.5 %
Automotive	26	1,690	1,633	1,631	1,588	1,280	1,254	1,294	1,297	1,099	0.4 %
Other manufacturing	27	4,898	4,731	4,632	4,578	4,144	4,115	4,002	4,285	3,567	1.2 %
Mining	28	2,068	1,916	1,547	1,453	1,234	1,344	1,441	1,540	1,361	0.5 %
Oil and Gas	29	10,142	9,185	8,179	8,061	7,592	8,209	7,505	7,046	6,960	2.4 %
Transportation	30	11,453	11,004	10,780	10,593	9,963	10,509	10,137	10,788	10,196	2.7 %
Utilities	31	3,901	3,911	3,097	2,660	2,670	2,778	2,675	2,785	2,539	0.9 %
Electric power generation	32	2,450	2,454	1,979	1,865	1,912	2,053	1,919	2,010	1,880	0.6 %
Gas, water and other	33	1,451	1,457	1,118	795	758	725	756	775	659	0.3 %
Forest products	34	930	841	759	852	845	836	792	809	830	0.2 %
Service industries	35	40,992	38,394	36,636	36,015	34,147	33,756	33,993	34,622	32,529	9.7 %
Automotive lease and rental	36	2,206	2,245	2,394	2,350	2,277	2,459	2,531	2,492	2,286	0.5 %
Educational	37	1,991	2,084	2,110	2,122	2,066	2,137	2,122	2,099	1,848	0.5 %
Health care	38	10,800	10,486	9,916	9,701	9,197	8,625	9,677	8,868	8,677	2.6 %
Business and professional services	39	10,207	8,778	8,390	8,224	7,578	7,599	7,232	8,213	7,483	2.4 %
Hospitality and recreation	40	9,112	8,612	7,908	7,591	7,286	6,940	6,689	6,538	6,232	2.2 %
Other	41	6,676	6,189	5,918	6,027	5,743	5,996	5,742	6,412	6,003	1.5 %
Financial	42	36,924	32,464	32,458	29,713	30,791	32,267	32,840	33,315	31,580	8.8 %
Non-bank financial services	43	29,437	26,144	26,432	22,742	22,004	23,328	24,533	24,667	23,033	7.0 %
Bank	44	7,487	6,320	6,026	6,971	8,787	8,939	8,307	8,648	8,547	1.8 %
Governments	45	1,419	1,436	1,364	1,418	1,456	1,470	1,394	1,484	1,311	0.3 %
Other	46	2,823	3,301	3,973	4,154	3,739	3,196	4,115	4,764	4,993	0.7 %
Total Business and Government	47	229,294	213,041	205,838	199,255	188,693	191,613	189,875	196,300	185,063	54.5 %
Total Gross Loans and Acceptances	48	420,761	404,215	395,295	386,933	374,991	376,886	373,442	379,180	366,901	100.0 %

ALLOWANCE FOR CREDIT LOSSES BY PRODUCT AND INDUSTRY

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	MIX Q1
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	20	19	20	21	22	24	29	30	31	1.1 %
Consumer instalment and other personal	2	134	143	144	146	129	136	129	135	117	7.1 %
Credit cards	3	-	-	-	-	-	-	-	-	-	0.0 %
Total Consumer	4	154	162	164	167	151	160	158	165	148	8.2 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	10	8	13	13	13	15	10	9	13	0.5 %
Construction (non-real estate)	6	16	16	16	17	14	14	17	5	3	0.8 %
Retail trade	7	18	17	10	8	8	14	18	7	11	1.0 %
Wholesale trade	8	24	23	23	25	16	17	29	33	30	1.3 %
Agriculture	9	15	16	24	32	15	11	22	27	19	0.8 %
Communications	10	-	-	-	-	-	-	-	-	-	0.0 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	25	20	18	20	38	51	42	42	42	1.3 %
Industrial products	13	1	1	4	7	25	24	14	13	14	0.1 %
Consumer products	14	8	8	7	4	2	7	8	8	8	0.4 %
Automotive	15	3	1	-	-	-	-	-	-	-	0.2 %
Other manufacturing	16	13	10	7	9	11	20	20	21	20	0.6 %
Mining	17	-	-	-	-	-	-	1	1	1	0.0 %
Oil and Gas	18	13	17	23	19	41	42	39	46	30	0.7 %
Transportation	19	28	31	33	18	14	13	12	18	8	1.5 %
Utilities	20	-	-	-	2	2	2	3	3	3	0.0 %
Forest products	21	-	1	-	-	-	1	1	-	1	0.0 %
Service industries	22	63	46	83	62	74	51	49	58	50	3.3 %
Automotive lease and rental	23	-	-	-	-	-	-	-	-	-	0.0 %
Educational	24	2	1	11	5	5	6	5	6	13	0.1 %
Health care	25	25	12	5	5	8	2	4	2	1	1.3 %
Business and professional services	26	11	10	30	28	26	18	9	7	2	0.6 %
Hospitality and recreation	27	17	16	28	16	16	17	9	12	3	0.9 %
Other	28	8	7	9	8	19	8	22	31	31	0.4 %
Financial	29	4	1	1	1	2	2	2	7	7	0.2 %
Non-bank financial services	30	4	1	1	1	2	2	2	7	7	0.2 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	-	-	-	-	-	-	-	-	-	0.0 %
Other	33	-	12	1	14	-	-	14	-	20	0.0 %
Total Business and Government	34	216	208	245	231	237	233	259	256	238	11.4 %
Total Allowance for Credit Losses on Impaired Loans	35	370	370	409	398	388	393	417	421	386	19.6 %
Allowance for credit losses on performing loans - Consumer (1)	36	682	682	710	715	708					36.1 %
Allowance for credit losses on performing loans - Business and Government (1)	37	576	587	541	534	528					30.5 %
Total Allowance for Credit Losses on Performing Loans (1)	38	1,258	1,269	1,251	1,249	1,236					66.7 %
Collective allowance	39						1,440	1,405	1,516	1,482	
Total Allowance for Credit Losses on Loans	40	1,628	1,639	1,660	1,647	1,624	1,833	1,822	1,937	1,868	86.3 %
Allowance for Credit Losses related to off-balance sheet instruments (2)	41	259	231	239	225	224	163	171	208	205	13.7 %
Total Allowance for Credit Losses	42	1,887	1,870	1,899	1,872	1,848	1,996	1,993	2,145	2,073	100.0 %

(1) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(2) Reported in Other Liabilities.

**NET LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY (1)**

(\$ millions)

	LINE	2019	2018	2018	2018	2018	2017	2017	2017	2017	MIX
	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1
Consumer											
Residential mortgages	1	120,019	119,601	118,716	117,749	117,164	115,234	113,954	112,959	112,438	28.6 %
Consumer instalment and other personal	3	63,107	63,082	62,341	61,587	60,989	61,808	61,379	61,752	61,364	15.0 %
Credit cards	2	8,187	8,329	8,236	8,175	7,994	8,071	8,076	8,004	7,888	2.0 %
Total Consumer	4	191,313	191,012	189,293	187,511	186,147	185,113	183,409	182,715	181,690	45.6 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	33,738	31,028	29,599	28,495	26,767	26,479	25,153	25,054	24,202	8.0 %
Construction (non-real estate)	6	3,852	3,916	4,019	4,115	3,533	3,916	4,029	3,931	3,565	0.9 %
Retail trade	7	21,320	20,403	20,165	20,145	18,220	18,496	17,862	18,809	17,310	5.1 %
Wholesale trade	8	15,804	14,814	13,264	12,694	11,835	11,612	11,319	11,984	11,174	3.8 %
Agriculture	9	12,291	12,321	12,053	11,596	11,284	11,114	11,155	11,169	10,851	2.9 %
Communications	10	811	729	643	566	568	625	695	780	872	0.2 %
Financing products	11	5,605	4,439	4,563	4,949	4,251	5,060	5,621	6,635	6,211	1.3 %
Manufacturing	12	25,113	22,839	22,635	21,661	19,694	19,824	19,011	20,662	18,461	6.0 %
Industrial products	13	8,167	7,557	7,513	7,157	6,356	6,617	6,357	7,063	6,659	1.9 %
Consumer products	14	10,374	8,929	8,866	8,347	7,925	7,858	7,378	8,038	7,156	2.5 %
Automotive	15	1,687	1,632	1,631	1,588	1,280	1,254	1,294	1,297	1,099	0.4 %
Other manufacturing	16	4,885	4,721	4,625	4,569	4,133	4,095	3,982	4,264	3,547	1.2 %
Mining	17	2,068	1,916	1,547	1,453	1,234	1,344	1,440	1,539	1,360	0.5 %
Oil and Gas	18	10,129	9,168	8,156	8,042	7,551	8,167	7,466	7,000	6,930	2.4 %
Transportation	19	11,425	10,973	10,747	10,575	9,949	10,496	10,125	10,770	10,188	2.7 %
Utilities	20	3,901	3,911	3,097	2,658	2,668	2,776	2,672	2,782	2,536	0.9 %
Forest products	21	930	840	759	852	845	835	791	809	829	0.2 %
Service industries	22	40,929	38,348	36,553	35,953	34,073	33,705	33,944	34,564	32,479	9.8 %
Automotive lease and rental	23	2,206	2,245	2,394	2,350	2,277	2,459	2,531	2,492	2,286	0.5 %
Educational	24	1,989	2,083	2,099	2,117	2,061	2,131	2,117	2,093	1,835	0.5 %
Health care	25	10,775	10,474	9,911	9,696	9,189	8,623	9,673	8,866	8,676	2.6 %
Business and professional services	26	10,196	8,768	8,360	8,196	7,552	7,581	7,223	8,206	7,481	2.4 %
Hospitality and recreation	27	9,095	8,596	7,880	7,575	7,270	6,923	6,680	6,526	6,229	2.2 %
Other	28	6,668	6,182	5,909	6,019	5,724	5,988	5,720	6,381	5,972	1.6 %
Financial	29	36,920	32,463	32,457	29,712	30,789	32,265	32,838	33,308	31,573	8.8 %
Non-bank financial services	30	29,433	26,143	26,431	22,741	22,002	23,326	24,531	24,660	23,026	7.0 %
Bank	31	7,487	6,320	6,026	6,971	8,787	8,939	8,307	8,648	8,547	1.8 %
Governments	32	1,419	1,436	1,364	1,418	1,456	1,470	1,394	1,484	1,311	0.3 %
Other	33	2,823	3,289	3,972	4,140	3,739	3,196	4,101	4,764	4,973	0.9 %
Total Business and Government	34	229,078	212,833	205,593	199,024	188,456	191,380	189,616	196,044	184,825	54.7 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	420,391	403,845	394,886	386,535	374,603	376,493	373,025	378,759	366,515	100.3 %
Allowance for credit losses on performing loans - Consumer (2)	36	(682)	(682)	(710)	(715)	(708)					(0.2)%
Allowance for credit losses on performing loans - Business and Government (2)	37	(576)	(587)	(541)	(534)	(528)					(0.1)%
Total Allowance for Credit Losses on Performing Loans (2)	38	(1,258)	(1,269)	(1,251)	(1,249)	(1,236)					(0.3)%
Collective allowance	39						(1,440)	(1,405)	(1,516)	(1,482)	
Total Net Loans and Acceptances	40	419,133	402,576	393,635	385,286	373,367	375,053	371,620	377,243	365,033	100.0 %

(1) Net Loans and Acceptances balances are net of allowance for credit losses, excluding those related to off-balance sheet instruments.

(2) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

**GROSS IMPAIRED LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY (1)**

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	GIL to Gross Loans
Consumer											
Residential mortgages	1	389	375	380	384	397	391	392	419	416	0.3 %
Consumer instalment and other personal	2	506	521	534	564	558	556	549	600	581	0.7 %
Total Consumer	3	895	896	914	948	955	947	941	1,019	997	0.5 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	48	53	44	50	101	60	55	52	56	0.1 %
Construction (non-real estate)	5	32	34	42	46	38	53	38	38	41	0.8 %
Retail trade	6	91	67	51	35	49	50	48	25	23	0.4 %
Wholesale trade	7	65	65	74	73	96	114	95	119	68	0.5 %
Agriculture	8	259	209	212	256	209	249	268	303	257	2.1 %
Communications	9	-	-	-	-	-	-	-	-	-	0.0 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	83	97	90	67	113	121	138	158	164	0.3 %
Industrial products	12	8	14	14	22	57	55	52	52	49	0.1 %
Consumer products	13	25	29	23	6	6	12	11	15	23	0.2 %
Automotive	14	6	6	-	-	-	-	-	-	-	0.4 %
Other manufacturing	15	44	48	53	39	50	54	75	91	92	0.9 %
Mining	16	-	1	1	1	2	1	2	2	2	0.0 %
Oil and Gas	17	118	74	115	174	113	187	199	281	327	1.2 %
Transportation	18	138	121	151	156	152	169	150	182	110	1.2 %
Utilities	19	2	2	1	4	5	6	6	5	5	0.1 %
Forest products	20	2	1	3	3	3	3	6	6	8	0.2 %
Service industries	21	224	237	291	263	280	232	184	213	149	0.5 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	12	12	22	18	17	20	20	17	25	0.6 %
Health care	24	56	66	53	66	91	46	32	35	34	0.5 %
Business and professional services	25	83	90	115	113	109	103	72	86	41	0.8 %
Hospitality and recreation	26	48	49	83	45	43	41	37	40	12	0.5 %
Other	27	25	20	18	21	20	22	23	35	37	0.4 %
Financial	28	54	67	78	54	16	4	4	8	13	0.1 %
Non-bank financial services	29	54	67	78	54	16	4	4	8	13	0.2 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	-	-	-	-	-	3	3	5	5	0.0 %
Other	32	8	12	9	22	17	21	17	23	22	0.3 %
Total Business and Government	33	1,124	1,040	1,162	1,204	1,194	1,273	1,213	1,420	1,250	0.5 %
Total Gross Impaired Loans and Acceptances	34	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,439	2,247	0.5 %

(1) Gross Impaired Loans excludes Purchased Credit Impaired Loans.

**NET IMPAIRED LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY (1) (2)**

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	NIL to Net Loans
Consumer											
Residential mortgages	1	369	356	360	363	375	367	363	389	385	0.3 %
Consumer instalment and other personal	2	372	378	390	418	429	420	420	465	464	0.5 %
Total Consumer	3	741	734	750	781	804	787	783	854	849	0.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	38	45	31	37	88	45	45	43	43	0.1 %
Construction (non-real estate)	5	16	18	26	29	24	39	21	33	38	0.4 %
Retail trade	6	73	50	41	27	41	36	30	18	12	0.3 %
Wholesale trade	7	41	42	51	48	80	97	66	86	38	0.3 %
Agriculture	8	244	193	188	224	194	238	246	276	238	2.0 %
Communications	9	-	-	-	-	-	-	-	-	-	0.0 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	58	77	72	47	75	70	96	116	122	0.2 %
Industrial products	12	7	13	10	15	32	31	38	39	35	0.1 %
Consumer products	13	17	21	16	2	4	5	3	7	15	0.2 %
Automotive	14	3	5	-	-	-	-	-	-	-	0.2 %
Other manufacturing	15	31	38	46	30	39	34	55	70	72	0.6 %
Mining	16	-	1	1	1	2	1	1	1	1	0.0 %
Oil and Gas	17	105	57	92	155	72	145	160	235	297	1.0 %
Transportation	18	110	90	118	138	138	156	138	164	102	1.0 %
Utilities	19	2	2	1	2	3	4	3	2	2	0.1 %
Forest products	20	2	-	3	3	3	2	5	6	7	0.2 %
Service industries	21	161	191	208	201	206	181	135	155	99	0.4 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	10	11	11	13	12	14	15	11	12	0.5 %
Health care	24	31	54	48	61	83	44	28	33	33	0.3 %
Business and professional services	25	72	80	85	85	83	85	63	79	39	0.7 %
Hospitality and recreation	26	31	33	55	29	27	24	28	28	9	0.3 %
Other	27	17	13	9	13	1	14	1	4	6	0.3 %
Financial	28	50	66	77	53	14	2	2	1	6	0.1 %
Non-bank financial services	29	50	66	77	53	14	2	2	1	6	0.2 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	-	-	-	-	-	3	3	5	5	0.0 %
Other	32	8	-	8	8	17	21	3	23	2	0.3 %
Total Business and Government	33	908	832	917	973	957	1,040	954	1,164	1,012	0.4 %
Total Net Impaired Loans and Acceptances	34	1,649	1,566	1,667	1,754	1,761	1,827	1,737	2,018	1,861	0.4 %

(1) Net Impaired Loans exclude Purchased Credit Impaired Loans.

(2) Net Impaired Loan balances are net of allowance for credit losses on impaired loans, excluding those related to off-balance sheet instruments.

LOANS AND ACCEPTANCES BY GEOGRAPHIC AREA (1)

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	MIX Q1
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Gross Loans and Acceptances

Canada	1	268,976	263,098	257,952	255,321	250,381	250,092	247,478	244,301	241,262	63.9 %
United States	2	140,973	131,571	128,059	121,301	112,787	115,146	115,045	122,618	113,752	33.5 %
Other Countries	3	10,812	9,546	9,284	10,311	11,823	11,648	10,919	12,261	11,887	2.6 %
Total Gross Loans and Acceptances	4	420,761	404,215	395,295	386,933	374,991	376,886	373,442	379,180	366,901	100.0 %

ACL on Impaired Loans (2)

Canada	5	(182)	(189)	(205)	(197)	(200)	(212)	(222)	(197)	(168)	49.2 %
United States	6	(188)	(181)	(197)	(195)	(169)	(161)	(176)	(203)	(217)	50.8 %
Other Countries	7	-	-	(7)	(6)	(19)	(20)	(19)	(21)	(1)	0.0 %
Total ACL on Impaired Loans	8	(370)	(370)	(409)	(398)	(388)	(393)	(417)	(421)	(386)	100.0 %

Net Loans and Acceptances

Canada	9	268,794	262,909	257,747	255,124	250,181	249,880	247,256	244,104	241,094	64.1 %
United States	10	140,785	131,390	127,862	121,106	112,618	114,985	114,869	122,415	113,535	33.6 %
Other Countries	11	10,812	9,546	9,277	10,305	11,804	11,628	10,900	12,240	11,886	2.6 %
Total Loans and Acceptances, net of ACL on impaired loans	12	420,391	403,845	394,886	386,535	374,603	376,493	373,025	378,759	366,515	100.3 %
ACL on Performing Loans (2) (3)											
Canada	13	(695)	(689)	(697)	(680)	(683)					(0.2)%
United States	14	(556)	(574)	(550)	(563)	(548)					(0.1)%
Other Countries	15	(7)	(6)	(4)	(6)	(5)					(0.0)%
Collective ACL (2)											
Canada	16						(799)	(806)	(846)	(847)	
United States	17						(641)	(599)	(670)	(635)	
Total Net Loans and Acceptances	18	419,133	402,576	393,635	385,286	373,367	375,053	371,620	377,243	365,033	100.0 %

Gross Impaired Loans and Acceptances (4)

Canada	19	728	735	767	746	837	793	758	747	724	36.1 %
United States	20	1,291	1,201	1,266	1,365	1,269	1,377	1,348	1,637	1,521	63.9 %
Other Countries	21	-	-	43	41	43	50	48	55	2	0.0 %
Total Gross Impaired Loans and Acceptances	22	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,439	2,247	100.0 %

Net Impaired Loans and Acceptances (4)

Canada	23	546	546	562	549	637	581	536	550	556	33.1%
United States	24	1,103	1,020	1,069	1,170	1,100	1,216	1,172	1,434	1,304	66.9%
Other Countries	25	-	-	36	35	24	30	29	34	1	0.0%
Total Impaired Loans and Acceptances, net of ACL on impaired loans (2)	26	1,649	1,566	1,667	1,754	1,761	1,827	1,737	2,018	1,861	100.0%

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

(2) Excludes allowances related to off-balance sheet instruments.

(3) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(4) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.

CHANGES IN IMPAIRMENT ALLOWANCE FOR CREDIT LOSSES (ACL)

(\$ millions)	LINE #	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Impairment Allowances (Total ACL), beginning of period	1	1,870	1,899	1,872	1,848	1,918	1,993	2,145	2,073	2,114	1,870	1,918	1,918	2,114
Amounts written off	2	(195)	(271)	(219)	(242)	(205)	(230)	(234)	(264)	(226)	(195)	(205)	(937)	(954)
Recoveries of amounts written off in previous periods	3	89	68	69	74	50	71	61	64	69	89	50	261	265
Charge to income statement (PCL) (1)	4	140	175	185	156	141	202	126	251	167	140	141	657	746
Foreign exchange and other movements	5	(17)	(1)	(8)	36	(56)	(40)	(105)	21	(51)	(17)	(56)	(29)	(175)
Total ACL, at end of period	6	1,887	1,870	1,899	1,872	1,848	1,996	1,993	2,145	2,073	1,887	1,848	1,870	1,996
Total ACL comprised of : Loans	7	1,628	1,639	1,660	1,647	1,624	1,833	1,822	1,937	1,868	1,628	1,624	1,639	1,833
ACL on impaired loans for other credit instruments	8	27	27	28	28	27	27	25	28	28	27	27	27	27
ACL on performing loans for other credit instruments and undrawn commitments (2)	9	232	204	211	197	197					232	197	204	
Collective ACL for other credit instruments and undrawn commitments	10						136	146	180	177				136

Allocation of Recoveries of Amounts Written Off in Previous Periods by Market

Consumer	11	80	54	55	51	42	65	45	54	51	80	42	202	215
Business and Government	12	9	14	14	23	8	6	16	10	18	9	8	59	50

CHANGES IN IMPAIRED LOANS AND ACCEPTANCES (3)

(\$ millions)		2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
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Total Impaired Loans and Acceptances

GIL, beginning of period	13	1,936	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,383	1,936	2,220	2,220	2,383
Retail formations (4)	14	259	278	256	280	296	264	240	266	287	259	296	1,110	1,057
Retail reductions (5)	15	(172)	(209)	(210)	(206)	(215)	(177)	(240)	(170)	(193)	(172)	(215)	(840)	(780)
Business and government formations	16	208	165	266	298	239	263	165	486	222	208	239	968	1,136
Business and government reductions (5)	17	(93)	(180)	(248)	(208)	(268)	(138)	(301)	(213)	(306)	(93)	(268)	(904)	(958)
Net new additions (reductions) (4)	18	202	54	64	164	52	212	(136)	369	10	202	52	334	455
Retail write-offs (4)	19	(88)	(87)	(80)	(81)	(73)	(81)	(78)	(74)	(89)	(88)	(73)	(321)	(322)
Business and government write-offs	20	(31)	(107)	(60)	(80)	(50)	(65)	(71)	(103)	(57)	(31)	(50)	(297)	(296)
Write-offs (4)	21	(119)	(194)	(140)	(161)	(123)	(146)	(149)	(177)	(146)	(119)	(123)	(618)	(618)
GIL, end of period	22	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,019	2,149	1,936	2,220

ACL on Impaired Loans, beginning of period	23	370	409	398	388	393	417	421	386	405	370	393	393	405
Increase / (Decrease)	24	195	232	230	252	200	206	230	299	207	195	200	914	942
Amounts Written Off	25	(195)	(271)	(219)	(242)	(205)	(230)	(234)	(264)	(226)	(195)	(205)	(937)	(954)
ACL on Impaired Loans, end of period (6)	26	370	370	409	398	388	393	417	421	386	370	388	370	393

NIL, beginning of period	27	1,566	1,667	1,754	1,761	1,827	1,737	2,018	1,861	1,978	1,566	1,827	1,827	1,978
Change in gross impaired loans	28	83	(140)	(76)	3	(71)	66	(285)	192	(136)	83	(71)	(284)	(163)
Change in ACL on impaired loans (6)	29	-	39	(11)	(10)	5	24	4	(35)	19	-	5	23	12
NIL, end of period	30	1,649	1,566	1,667	1,754	1,761	1,827	1,737	2,018	1,861	1,649	1,761	1,566	1,827

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

(2) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

(3) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.

(4) Excludes certain loans that are written off directly and not classified as new formations (Q1'19 \$76 million, Q4'18 \$77 million, Q3'18 \$79 million, Q2'18 \$81 million, Q1'18 \$82 million, Q4'17 \$84 million, Q3'17 \$85 million, Q2'17 \$87 million, and Q1'17 \$80 million).

(5) Includes impaired amounts returned to performing status, loan sales, repayments, the impact of foreign exchange fluctuations and offsets for consumer write-offs which have not been recognized in formations.


(6) Excludes ACL related to off-balance sheet instruments.

**CHANGES IN IMPAIRMENT ALLOWANCE
FOR CREDIT LOSSES (ACL) BY PRODUCT TYPE**

(\$ millions)	LINE #	Q1 2019				Q1 2018			
		Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Loans: Residential mortgages									
Total ACL, beginning of period	1	20	38	44	102	16	34	49	99
Transfer to Stage 1	2	7	(7)	-	-	9	(9)	-	-
Transfer to Stage 2	3	-	2	(2)	-	(1)	2	(1)	-
Transfer to Stage 3	4	-	(2)	2	-	-	(3)	3	-
Net remeasurement of loss allowance	5	(8)	9	5	6	(1)	6	4	9
Loan originations	6	2	-	-	2	5	-	-	5
Derecognitions and maturities	7	-	(1)	-	(1)	(1)	(2)	-	(3)
Total PCL (1)	8	1	1	5	7	11	(6)	6	11
Write-offs	9	-	-	(4)	(4)	-	-	(7)	(7)
Recoveries of previous write-offs	10	-	-	3	3	-	-	2	2
Foreign exchange and other	11	-	-	(3)	(3)	(1)	(1)	(3)	(5)
Total ACL, at end of period	12	21	39	45	105	26	27	47	100
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	13	90	326	144	560	76	357	137	570
Transfer to Stage 1	14	45	(41)	(4)	-	68	(64)	(4)	-
Transfer to Stage 2	15	(4)	24	(20)	-	(6)	32	(26)	-
Transfer to Stage 3	16	(2)	(26)	28	-	(1)	(52)	53	-
Net remeasurement of loss allowance	17	(47)	53	23	29	(62)	59	23	20
Loan originations	18	13	-	-	13	9	-	-	9
Derecognitions and maturities	19	(4)	(10)	-	(14)	(5)	(11)	-	(16)
Total PCL (1)	20	1	-	27	28	3	(36)	46	13
Write-offs	21	-	-	(84)	(84)	-	-	(66)	(66)
Recoveries of previous write-offs	22	-	-	54	54	-	-	17	17
Foreign exchange and other	23	(1)	-	(6)	(7)	-	(4)	(5)	(9)
Total ACL, at end of period	24	90	326	135	551	79	317	129	525
Loans: Credit cards									
Total ACL, beginning of period	25	74	219	-	293	83	254	-	337
Transfer to Stage 1	26	26	(26)	-	-	60	(60)	-	-
Transfer to Stage 2	27	(5)	5	-	-	(13)	13	-	-
Transfer to Stage 3	28	-	(40)	40	-	-	(49)	49	-
Net remeasurement of loss allowance	29	(24)	63	13	52	(56)	107	10	61
Loan originations	30	5	-	-	5	5	-	-	5
Derecognitions and maturities	31	(1)	(7)	-	(8)	(1)	(10)	-	(11)
Total PCL (1)	32	1	(5)	53	49	(5)	1	59	55
Write-offs	33	-	-	(76)	(76)	-	-	(82)	(82)
Recoveries of previous write-offs	34	-	-	23	23	-	-	23	23
Foreign exchange and other	35	-	1	-	1	(2)	-	-	(2)
Total ACL, at end of period	36	75	215	-	290	76	255	-	331
Loans: Business and government									
Total ACL, beginning of period	37	298	408	209	915	268	410	234	912
Transfer to Stage 1	38	69	(68)	(1)	-	33	(32)	(1)	-
Transfer to Stage 2	39	(17)	23	(6)	-	(10)	19	(9)	-
Transfer to Stage 3	40	-	(13)	13	-	-	(19)	19	-
Net remeasurement of loss allowance	41	(56)	59	36	39	(12)	24	54	66
Loan originations	42	60	-	-	60	33	-	-	33
Derecognitions and maturities	43	(23)	(20)	-	(43)	(19)	(18)	-	(37)
Total PCL (1)	44	33	(19)	42	56	25	(26)	63	62
Write-offs	45	-	-	(31)	(31)	-	-	(50)	(50)
Recoveries of previous write-offs	46	-	-	9	9	-	-	8	8
Foreign exchange and other	47	4	-	(12)	(8)	(11)	(13)	(16)	(40)
Total ACL, at end of period	48	335	389	217	941	282	371	239	892
Total ACL at end of period	49	521	969	397	1,887	463	970	415	1,848
Comprised of: Loans	50	392	866	370	1,628	370	866	388	1,624
Other credit instruments (2)	51	129	103	27	259	93	104	27	224
Total PCL for period (1)	52	36	(23)	127	140	34	(67)	174	141

(1) Excludes provision for credit losses on other assets of \$(3)MM for the three months ended January 31, 2019 and \$nil for the three months ended January 31, 2018.

(2) Recorded in other liabilities on the balance sheet.

BMO  Financial Group

LOANS PAST DUE NOT IMPAIRED

LINE #	1 to 29 days		30 to 89 days		90 days or more		Total		
	Jan 31, 2019	Oct 31, 2018	Jan 31, 2019	Oct 31, 2018	Jan 31, 2019	Oct 31, 2018	Jan 31, 2019	Oct 31, 2018	
(\$ millions except as noted)									
Residential mortgages	1	602	660	556	513	28	21	1,186	1,194
Credit card, consumer loans	2	1,414	1,431	415	415	87	88	1,916	1,934
Business and government loans	3	725	611	423	268	66	55	1,214	934
Total	4	2,741	2,702	1,394	1,196	181	164	4,316	4,062

RESIDENTIAL MORTGAGES											
(\$ millions except as noted)	As at January 31, 2019					As at October 31, 2018					
	Outstandings				New originations during the quarter	Outstandings				New originations during the quarter	
	Insured (2)	Uninsured	Total	% of Total	Avg LTV (3) Uninsured	Insured (2)	Uninsured	Total	% of Total	Avg LTV (3) Uninsured	
Region (1)											
Atlantic	5	3,208	2,146	5,354	4.5%	73%	3,260	2,091	5,351	4.5%	73%
Quebec	6	8,019	7,438	15,457	12.9%	72%	8,172	7,238	15,410	12.9%	70%
Ontario	7	18,444	29,103	47,547	39.5%	67%	18,978	28,160	47,138	39.4%	67%
Alberta	8	10,349	5,580	15,929	13.3%	72%	10,460	5,495	15,955	13.3%	72%
British Columbia	9	5,866	14,607	20,473	17.0%	63%	6,030	14,277	20,307	17.0%	62%
All Other Canada	10	2,218	1,571	3,789	3.2%	70%	2,254	1,550	3,804	3.2%	71%
Total Canada	11	48,104	60,445	108,549	90.4%	68%	49,154	58,811	107,965	90.3%	67%
U.S.	12	14	11,476	11,490	9.6%	74%	16	11,639	11,655	9.7%	75%
Total	13	48,118	71,921	120,039	100.0%	68%	49,170	70,450	119,620	100.0%	68%

HOME EQUITY LINES OF CREDIT (HELOC)											
(\$ millions except as noted)	As at January 31, 2019					As at October 31, 2018					
	Portfolio				New originations during the quarter	Portfolio				New originations during the quarter	
	Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV (3)	Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV (3)	
Region (1)											
Atlantic	14	850	1,486	2.4%	2.1%	61%	863	1,494	2.4%	2.1%	65%
Quebec	15	5,839	11,135	16.3%	15.6%	69%	5,826	10,996	16.2%	15.5%	70%
Ontario	16	14,497	28,077	40.5%	39.3%	57%	14,437	27,771	40.3%	39.2%	59%
Alberta	17	3,297	6,537	9.2%	9.2%	61%	3,318	6,520	9.2%	9.2%	62%
British Columbia	18	6,499	12,454	18.1%	17.4%	55%	6,482	12,294	18.1%	17.3%	54%
All Other Canada	19	760	1,364	2.1%	1.9%	64%	767	1,362	2.1%	1.9%	63%
Total Canada (4)	20	31,742	61,053	88.6%	85.5%	59%	31,693	60,437	88.3%	85.2%	60%
U.S.	21	4,093	10,318	11.4%	14.5%	67%	4,205	10,462	11.7%	14.8%	65%
Total	22	35,835	71,371	100.0%	100.0%	60%	35,898	70,899	100.0%	100.0%	61%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION (5)															
(Based upon Outstandings CDE)	As at January 31, 2019							As at October 31, 2018							
	Amortization period							Amortization period							
	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	
Canada	23	1.1%	3.9%	7.2%	16.8%	40.1%	23.9%	7.0%	1.1%	3.9%	7.1%	16.4%	39.2%	24.4%	7.9%
U.S. (6)	24	1.1%	4.9%	14.2%	13.5%	12.1%	53.9%	0.3%	1.2%	4.7%	14.5%	13.7%	12.1%	53.5%	0.3%
Total	25	1.1%	4.0%	7.9%	16.5%	37.5%	26.7%	6.3%	1.1%	4.0%	7.8%	16.1%	36.7%	27.1%	7.2%

(1) Region is based upon address of the property mortgaged.

(2) Portfolio insured mortgages are defined as mortgages that are individually or bulk insured through a credited insurer (i.e. CMHC, Genworth).

(3) Loan to Value (LTV) is based on the value of the property at mortgage origination and outstanding amount for mortgages, authorized amounts for HELOC's.

(4) HELOC includes 45% revolving (October 31, 2018 45%) and 55% amortizing (October 31, 2018 55%) loans.

(5) Remaining amortization is based upon current balance, interest rate, customer payment amount, and frequency in Canada and contractual payment schedule in the US.

(6) Large proportion of U.S. based mortgages in the longer amortization band largely driven by modification programs for troubled borrowers and regulator initiated mortgage refinance program.

DERIVATIVE INSTRUMENTS
Fair Value

(\$ millions)

TRADING																
Interest Rate Contracts																
Swaps	1	6,833	(5,468)	1,365	7,795	(6,419)	1,376	7,535	(5,956)	1,579	7,263	(5,980)	1,283	7,547	(5,997)	1,550
Forward rate agreements	2	80	(73)	7	36	(10)	26	24	(8)	16	28	(5)	23	22	(12)	10
Futures	3	2	(21)	(19)	2	(3)	(1)	-	-	-	-	-	-	-	-	-
Purchased options	4	576	-	576	425	-	425	441	-	441	470	-	470	446	-	446
Written options	5	-	(328)	(328)	-	(273)	(273)	-	(294)	(294)	-	(311)	(311)	-	(303)	(303)
	6	7,491	(5,890)	1,601	8,258	(6,705)	1,553	8,000	(6,258)	1,742	7,761	(6,296)	1,465	8,015	(6,312)	1,703
Foreign Exchange Contracts																
Cross-currency swaps	7	2,228	(1,605)	623	2,362	(1,678)	684	2,443	(1,588)	855	2,585	(1,649)	936	2,605	(1,564)	1,041
Cross-currency interest rate swaps	8	4,695	(6,727)	(2,032)	4,977	(6,057)	(1,080)	4,953	(6,545)	(1,592)	5,738	(6,972)	(1,234)	9,368	(10,182)	(814)
Forward foreign exchange contracts	9	2,879	(2,250)	629	4,335	(2,817)	1,518	3,548	(2,886)	662	3,702	(2,967)	735	4,926	(5,394)	(468)
Purchased options	10	208	-	208	241	-	241	245	-	245	229	-	229	371	-	371
Written options	11	-	(171)	(171)	-	(228)	(228)	-	(223)	(223)	-	(213)	(213)	-	(399)	(399)
	12	10,010	(10,753)	(743)	11,915	(10,780)	1,135	11,189	(11,242)	(53)	12,254	(11,801)	453	17,270	(17,539)	(269)
Commodity Contracts																
Swaps	13	954	(1,300)	(346)	1,559	(1,084)	475	1,630	(1,216)	414	1,701	(1,525)	176	1,459	(1,408)	51
Futures	14	-	(1)	(1)	17	-	17	-	-	-	-	-	-	-	-	-
Purchased options	15	271	-	271	484	-	484	587	-	587	663	-	663	517	-	517
Written options	16	-	(347)	(347)	-	(372)	(372)	-	(461)	(461)	-	(573)	(573)	-	(471)	(471)
	17	1,225	(1,648)	(423)	2,060	(1,456)	604	2,217	(1,677)	540	2,364	(2,098)	266	1,976	(1,879)	97
Equity Contracts																
	18	897	(2,922)	(2,025)	2,158	(2,402)	(244)	1,219	(2,829)	(1,610)	1,353	(2,643)	(1,290)	1,452	(3,459)	(2,007)
Credit Default Swaps																
Purchased	19	1	(83)	(82)	1	(36)	(35)	1	(39)	(38)	1	(40)	(39)	-	(49)	(49)
Written	20	35	(2)	33	9	(1)	8	4	(1)	3	4	-	4	2	(1)	1
	21	36	(85)	(49)	10	(37)	(27)	5	(40)	(35)	5	(40)	(35)	2	(50)	(48)
Total fair value - trading derivatives	22	19,659	(21,298)	(1,639)	24,401	(21,380)	3,021	22,630	(22,046)	584	23,737	(22,878)	859	28,715	(29,239)	(524)
Average fair value (1)	23	23,828	(23,368)	460	25,368	(24,333)	1,035	27,179	(27,159)	20	28,858	(28,661)	197	29,896	(29,933)	(37)
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	24	552	(357)	195	18	(1,261)	(1,243)	10	(1,117)	(1,107)	9	(866)	(857)	7	(926)	(919)
Fair value hedges - swaps	25	359	(507)	(148)	701	(668)	33	691	(619)	72	694	(615)	79	601	(774)	(173)
Total swaps	26	911	(864)	47	719	(1,929)	(1,210)	701	(1,736)	(1,035)	703	(1,481)	(778)	608	(1,700)	(1,092)
Foreign Exchange Contracts																
Cash flow hedges - Forward foreign exchange contracts	27	1,063	(1,015)	48	1,084	(1,074)	10	1,464	(698)	766	2,144	(411)	1,733	2,413	(140)	2,273
Total foreign exchange contracts	28	1,063	(1,015)	48	1,084	(1,074)	10	1,464	(698)	766	2,144	(411)	1,733	2,413	(140)	2,273
Equity Contracts																
Cash flow hedges - Equity contracts	29	-	(11)	(11)	-	(28)	(28)	15	-	15	4	-	4	20	-	20
Total equity contracts	30	-	(11)	(11)	-	(28)	(28)	15	-	15	4	-	4	20	-	20
Total fair value - hedging derivatives	31	1,974	(1,890)	84	1,803	(3,031)	(1,228)	2,180	(2,434)	(254)	2,851	(1,892)	959	3,041	(1,840)	1,201
Average fair value (1)	32	2,370	(2,218)	152	2,293	(2,176)	117	2,243	(1,913)	330	1,990	(1,921)	69	1,666	(2,049)	(383)
Total fair value	33	21,633	(23,188)	(1,555)	26,204	(24,411)	1,793	24,810	(24,480)	330	26,588	(24,770)	1,818	31,756	(31,079)	677
Less: Net impact of master netting agreements	34	(15,264)	15,264	-	(15,575)	15,575	-	(15,454)	15,454	-	(17,130)	17,130	-	(21,066)	21,066	-
Total	35	6,369	(7,924)	(1,555)	10,629	(8,836)	1,793	9,356	(9,026)	330	9,458	(7,640)	1,818	10,690	(10,013)	677

(1) Average fair value amounts are calculated using a five-quarter rolling average.

**OVER-THE-COUNTER DERIVATIVES
(NOTIONAL AMOUNTS)**

	LINE #	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total
(\$ millions)													
Interest Rate Contracts													
Swaps	1	460,000	3,496,228	3,956,228	453,976	3,378,021	3,831,997	447,764	3,107,466	3,555,230	458,076	2,910,891	3,368,967
Forward rate agreements	2	12,046	554,030	566,076	10,031	401,542	411,573	870	296,975	297,845	1,791	414,639	416,430
Purchased options	3	35,812	-	35,812	35,023	-	35,023	28,684	-	28,684	27,640	-	27,640
Written options	4	44,529	-	44,529	48,721	-	48,721	39,650	-	39,650	36,913	-	36,913
Total interest rate contracts	5	552,387	4,050,258	4,602,645	547,751	3,779,563	4,327,314	516,968	3,404,441	3,921,409	524,420	3,325,530	3,849,950
Foreign Exchange Contracts													
Cross-currency swaps	6	95,299	-	95,299	92,916	-	92,916	92,441	-	92,441	88,607	-	88,607
Cross-currency interest rate swaps	7	475,113	-	475,113	455,232	-	455,232	439,846	-	439,846	417,905	-	417,905
Forward foreign exchange contracts	8	376,063	36,775	412,838	438,754	33,569	472,323	404,228	46,734	450,962	448,867	37,014	485,881
Purchased options	9	27,488	405	27,893	21,093	375	21,468	25,341	285	25,626	26,753	199	26,952
Written options	10	31,986	322	32,308	23,622	396	24,018	27,888	250	28,138	31,439	235	31,674
Total foreign exchange contracts	11	1,005,949	37,502	1,043,451	1,031,617	34,340	1,065,957	989,744	47,269	1,037,013	1,013,571	37,448	1,051,019
Commodity Contracts													
Swaps	12	22,692	-	22,692	24,366	-	24,366	22,340	-	22,340	20,424	-	20,424
Purchased options	13	6,098	-	6,098	6,182	-	6,182	6,143	-	6,143	6,551	-	6,551
Written options	14	3,854	-	3,854	4,233	-	4,233	4,446	-	4,446	4,655	-	4,655
Total commodity contracts	15	32,644	-	32,644	34,781	-	34,781	32,929	-	32,929	31,630	-	31,630
Equity Contracts	16	46,765	-	46,765	53,107	-	53,107	50,793	-	50,793	61,835	-	61,835
Credit Default Swaps													
Purchased	17	1,502	2,724	4,226	1,448	1,599	3,047	1,527	761	2,288	1,615	810	2,425
Written	18	40	242	282	23	420	443	26	116	142	19	104	123
Total credit default swaps	19	1,542	2,966	4,508	1,471	2,019	3,490	1,553	877	2,430	1,634	914	2,548
Total	20	1,639,287	4,090,726	5,730,013	1,668,727	3,815,922	5,484,649	1,591,987	3,452,587	5,044,574	1,633,090	3,363,892	4,996,982

ASSET ENCUMBRANCE

LINE #		Q1 2019						Q4 2018					
		On-Balance Sheet Assets	Other Cash & Securities Received	Encumbered (1)		Net Unencumbered		On-Balance Sheet Assets	Other Cash & Securities Received	Encumbered (1)		Net Unencumbered	
				Pledged as Collateral	Other Encumbered	Other Unencumbered (2)	Available as collateral (3)			Pledged as Collateral	Other Encumbered	Other Unencumbered (2)	Available as collateral (3)
(\$ millions except as noted)													
Asset Liquidity													
Canadian Dollar Cash and Securities													
Cash and cash equivalents	1	8,969	-	-	-	-	8,969	7,822	-	-	-	-	7,822
Interest bearing deposits with banks	2	650	-	-	-	-	650	1,475	-	-	-	-	1,475
Securities and securities borrowed or purchased under resale agreements (4)													
Issued or guaranteed by governments	3	75,454	23,755	38,923	14,626	2,141	43,519	77,799	22,762	35,088	16,892	1,870	46,711
NHA mortgage-backed securities	4	5,527	96	1,769	-	6	3,848	4,664	83	1,415	-	7	3,325
Corporate and other debt	5	13,516	7,816	418	997	7,255	12,662	13,266	7,048	394	919	6,792	12,209
Corporate equity	6	24,740	8,782	23,248	2,574	1,456	6,244	25,975	4,521	19,092	1,641	1,357	8,406
Total securities and securities borrowed or purchased under resale agreement	7	119,237	40,449	64,358	18,197	10,858	66,273	121,704	34,414	55,989	19,452	10,026	70,651
Total Canadian dollar	8	128,856	40,449	64,358	18,197	10,858	75,892	131,001	34,414	55,989	19,452	10,026	79,948
U.S. Dollar and Other Currency Cash and Securities													
Cash and cash equivalents	9	31,501	-	-	1,995	-	29,506	34,320	-	-	1,655	-	32,665
Interest bearing deposits with banks	10	6,959	-	-	-	-	6,959	6,830	-	-	-	-	6,830
Securities and securities borrowed or purchased under resale agreements (4)													
Issued or guaranteed by governments	11	97,306	4,419	55,325	6,204	-	40,196	68,715	3,768	38,098	4,808	-	29,577
US agency mortgage-backed securities and collateralized mortgage obligations	12	31,709	295	14,984	-	-	17,020	27,302	231	11,098	-	-	16,435
Corporate and other debt	13	11,134	4,029	4,422	387	-	10,354	10,405	3,725	4,456	703	-	8,971
Corporate equity	14	29,789	19,127	21,174	6,558	560	20,624	37,860	16,895	17,045	4,668	554	32,488
Total securities and securities borrowed or purchased under resale agreement	15	169,938	27,870	95,905	13,149	560	88,194	144,282	24,619	70,697	10,179	554	87,471
Total U.S. dollar and other currency	16	208,398	27,870	95,905	15,144	560	124,659	185,432	24,619	70,697	11,834	554	126,966
NHA mortgage-backed securities (reported as loans at amortized cost) (5)													
	17	25,940	-	538	1,391	-	24,011	27,865	-	525	2,222	-	25,118
Total Liquid Assets	18	363,194	68,319	160,801	34,732	11,418	224,562	344,298	59,033	127,211	33,508	10,580	232,032
Loans													
	19	371,664	-	69,385	662	234,446	67,171	356,126	-	73,553	660	218,544	63,369
Other assets	20	71,739	-	2,663	-	69,076	-	73,651	-	2,509	-	71,142	-
Total Loans and Other Assets	21	443,403	-	72,048	662	303,522	67,171	429,777	-	76,062	660	289,686	63,369
Total													
	22	806,597	68,319	232,849	35,394	314,940	291,733	774,075	59,033	203,273	34,168	300,266	295,401

NET UNENCUMBERED LIQUID ASSETS BY LEGAL ENTITY AND LIQUIDITY COVERAGE RATIO

LINE #	(\$ millions except as noted)	2019		2018		2018		2018		2017		2017		2017	
		Q1	Q4	Q3	Q2	Q1	Q4	Q1	Q4	Q3	Q2	Q1	Q3	Q2	Q1
BMO	23	179,848	177,401	171,460	165,312	163,251	161,034	150,574	156,518	154,006					
BMO Harris Bank	24	38,144	40,740	35,986	31,346	32,183	33,238	29,271	33,663	35,371					
Broker Dealers	25	17,988	24,471	19,220	23,343	18,049	19,485	19,229	19,512	18,599					
Total Net Unencumbered Liquid Assets by Legal Entity	26	235,980	242,612	226,666	220,001	213,483	213,757	199,074	209,693	207,976					
Liquidity Coverage Ratio (6)	27	138%	145%	146%	150%	153%	152%	148%	136%	131%					

- (1) Pledged as collateral refers to the portion of on-balance sheet assets and other cash and securities that is pledged through repurchase agreements, securities lent, derivative contracts, minimum required deposits at central banks and requirements associated with participation in clearing houses and payment systems. Other encumbered assets include assets that are restricted for legal or other reasons, such as restricted cash and short sales.
- (2) Other unencumbered assets include select liquid asset holdings that management believes are not readily available to support BMO's liquidity requirements. These include cash and securities of \$11.4 billion as at January 31, 2019, which include securities held at BMO's insurance subsidiary, significant equity investments, and certain investments held at our merchant banking business. Other unencumbered assets also include mortgages and loans that may be securitized to access secured funding.
- (3) Loans included as available as collateral represent loans currently lodged at central banks that could potentially be used to access central bank funding. Loans available for pledging as collateral do not include other sources of additional liquidity that may be realized from the loan portfolio, such as incremental securitization, covered bond issuances and FHLB advances.
- (4) Average securities balances are shown on page 14.
- (5) Under IFRS, National Housing Act (NHA) mortgage-backed securities that include mortgages owned by BMO as the underlying collateral are classified as loans. Unencumbered NHA mortgage-backed securities have liquidity value and are included as liquid assets under BMO's Liquidity and Funding Management Framework. This amount is shown as a separate line item, NHA mortgage-backed securities.
- (6) Liquidity Coverage Ratio (LCR) calculated based on the average of the daily LCR values during the quarter.

DEPOSITS

LINE #	(\$ millions except as noted)	2019		2018		2018		2018		2017		2017		2017		MIX Q1	INC/(DEC) VS LAST YEAR	
		Q1	Q4	Q3	Q2	Q1	Q4	Q1	Q4	Q3	Q2	Q1	Q3	Q2	Q1			
Canadian Dollar Deposits																		
Banks	28	6,421	3,968	4,157	4,250	2,673	3,877	5,131	6,942	6,631						1.2 %	3,748	140.2 %
Business and government	29	107,656	105,458	106,337	103,082	99,140	101,408	99,018	101,228	101,931						20.2 %	8,516	8.6 %
Individuals	30	118,630	114,328	112,762	111,257	110,610	109,694	109,812	110,795	107,602						22.3 %	8,020	7.3 %
Total	31	232,707	223,754	223,256	218,589	212,423	214,979	213,961	218,965	216,164						43.7 %	20,284	9.5 %
U.S. Dollar and Other Currency Deposits																		
Banks	32	24,425	23,939	24,313	28,094	25,808	24,328	23,510	23,651	22,089						4.6 %	(1,383)	(5.4)%
Business and government	33	206,773	206,719	195,727	183,288	180,410	181,868	177,411	182,458	180,142						38.9 %	26,363	14.6 %
Individuals	34	68,294	66,516	63,620	61,227	56,924	58,617	54,883	59,891	56,242						12.8 %	11,370	20.0 %
Total	35	299,492	297,174	283,660	272,609	263,142	264,813	255,804	266,000	258,473						56.3 %	36,350	13.8 %
Total Deposits	36	532,199	520,928	506,916	491,198	475,565	479,792	469,765	484,965	474,637						100.0 %	56,634	11.9 %
Customer Deposits (7)	37	341,666	329,215	317,837	310,043	302,716	303,095	295,987	302,767	295,844								

(7) Customer deposits are operating and savings deposits, including term investment certificates and retail structured deposits, primarily sourced through our retail, commercial, wealth and corporate banking businesses.