

Supplementary Financial Information

For the Quarter Ended – July 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 Third Quarter 2019 Report to Shareholders and the 2018 Annual Report.

Additional financial information is also available in the Q3 2019 Supplementary Regulatory Capital Information, Q3 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 Third 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	2019	2019	2018	2018	2018	2018	2017	2017	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2018	2017
Amortization of acquisition-related intangible assets	(29)	(30)	(31)	(31)	(28)	(29)	(28)	(34)	(35)	(116)	(149)
Acquisition integration costs	(3)	(2)	(6)	(18)	(8)	(4)	(4)	(24)	(20)	(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	(32)	(32)	(37)	228	(36)	(293)	(32)	(117)	21	(133)	(219)

ADJUSTING ITEMS (AFTER TAX)	2019	2019	2019	2018	2018	2018	2018	2017	2017	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2018	2017
Amortization of acquisition-related intangible assets	(23)	(23)	(24)	(24)	(22)	(23)	(21)	(26)	(28)	(90)	(116)
Acquisition integration costs	(2)	(2)	(4)	(13)	(7)	(2)	(3)	(15)	(13)	(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	(25)	(25)	(28)	166	(29)	(217)	(449)	(82)	13	(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 Tom Little at (416) 867-7834 or tom.little@bmo.com

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Income Statement Information														
Total revenue	1	6,666	6,213	6,517	5,893	5,794	5,580	5,638	5,614	5,424	19,396	17,012	22,905	22,107
Total provision for credit losses (PCL)	2	306	176	137	175	186	160	141	202	126	619	487	662	746
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	887	561	926	390	269	332	361	573	253	2,374	962	1,352	1,538
Non-interest expense	4	3,491	3,595	3,557	3,193	3,359	3,525	3,400	3,339	3,252	10,643	10,284	13,477	13,192
Provision for income taxes	5	425	384	387	438	443	317	763	276	408	1,196	1,523	1,961	1,292
Net income	6	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	5,453	5,339
Adjusted net income	7	1,582	1,522	1,538	1,531	1,566	1,463	1,422	1,306	1,372	4,642	4,451	5,982	5,497
Non-controlling interest in subsidiaries	8	-	-	-	-	-	-	-	-	-	-	-	-	2
Net income attributable to equity holders of the Bank	9	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	5,453	5,337
Reported Profitability Measures														
Basic earnings per share	10	\$2.34	\$2.27	\$2.28	\$2.58	\$2.32	\$1.87	\$1.43	\$1.81	\$2.05	\$6.90	\$5.61	\$8.19	\$7.93
Diluted earnings per share	11	\$2.34	\$2.26	\$2.28	\$2.58	\$2.31	\$1.86	\$1.43	\$1.81	\$2.04	\$6.88	\$5.60	\$8.17	\$7.90
Return on common equity	12	13.2 %	13.6 %	13.6 %	16.1 %	14.7 %	12.6 %	9.4 %	12.0 %	13.4 %	13.5 %	12.3 %	13.3 %	13.2 %
Return on tangible common equity	13	15.8 %	16.4 %	16.5 %	19.5 %	18.0 %	15.6 %	11.5 %	14.8 %	16.4 %	16.2 %	15.0 %	16.2 %	16.3 %
Return on average assets	14	0.74 %	0.75 %	0.73 %	0.86 %	0.80 %	0.69 %	0.53 %	0.68 %	0.76 %	0.74 %	0.67 %	0.72 %	0.74 %
Return on average risk-weighted assets	15	1.97 %	2.00 %	1.98 %	2.36 %	2.20 %	1.89 %	1.41 %	1.82 %	2.05 %	1.98 %	1.83 %	1.97 %	1.98 %
Net interest margin on average earning assets	16	1.67 %	1.72 %	1.69 %	1.68 %	1.65 %	1.63 %	1.74 %	1.77 %	1.76 %	1.69 %	1.67 %	1.67 %	1.74 %
excluding trading NII and trading assets (1)	17	1.84 %	1.85 %	1.85 %	1.83 %	1.85 %	1.89 %	1.92 %	1.91 %	1.90 %	1.85 %	1.89 %	1.87 %	1.87 %
Efficiency ratio	18	52.4 %	57.9 %	54.6 %	54.2 %	58.0 %	63.2 %	60.3 %	59.5 %	60.0 %	54.9 %	60.5 %	58.8 %	59.7 %
Efficiency ratio, net of CCPB	19	60.4 %	63.6 %	63.6 %	58.0 %	60.8 %	67.2 %	64.4 %	66.2 %	62.9 %	62.5 %	64.1 %	62.5 %	64.1 %
PCL on impaired loans to average net loans and acceptances	20	0.22 %	0.14 %	0.12 %	0.18 %	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.16 %	0.18 %	0.18 %	0.22 %
Total PCL to average net loans and acceptances	21	0.28 %	0.16 %	0.13 %	0.18 %	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.19 %	0.17 %	0.17 %	0.20 %
Effective tax rate	22	21.45 %	20.41 %	20.40 %	20.56 %	22.37 %	20.28 %	43.93 %	18.48 %	22.68 %	20.77 %	28.84 %	26.46 %	19.50 %
Effective tax rate (teb)	23	24.29 %	23.60 %	23.10 %	23.01 %	24.73 %	23.28 %	47.63 %	27.07 %	25.25 %	23.67 %	32.00 %	29.44 %	25.84 %
Adjusted Profitability Measures (2)														
Basic earnings per share	24	\$2.38	\$2.31	\$2.33	\$2.32	\$2.37	\$2.20	\$2.13	\$1.94	\$2.03	\$7.02	\$6.69	\$9.02	\$8.18
Diluted earnings per share	25	\$2.38	\$2.30	\$2.32	\$2.32	\$2.36	\$2.20	\$2.12	\$1.94	\$2.02	\$7.00	\$6.67	\$8.99	\$8.15
Return on common equity	26	13.5 %	13.9 %	13.9 %	14.5 %	15.0 %	14.9 %	13.9 %	12.9 %	13.3 %	13.7 %	14.6 %	14.6 %	13.6 %
Return on tangible common equity	27	15.8 %	16.4 %	16.6 %	17.3 %	18.0 %	18.0 %	16.7 %	15.4 %	15.9 %	16.3 %	17.6 %	17.5 %	16.4 %
Return on average assets	28	0.75 %	0.76 %	0.74 %	0.78 %	0.81 %	0.81 %	0.78 %	0.72 %	0.75 %	0.75 %	0.80 %	0.79 %	0.76 %
Efficiency ratio	29	51.9 %	57.3 %	54.0 %	58.1 %	57.4 %	57.9 %	59.7 %	57.4 %	59.0 %	54.4 %	58.3 %	58.3 %	58.3 %
Efficiency ratio, net of CCPB	30	59.9 %	63.0 %	63.0 %	62.2 %	60.1 %	61.6 %	63.8 %	63.9 %	61.8 %	61.9 %	61.8 %	61.9 %	62.7 %
PCL to average net loans and acceptances	31	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0.22 %	0.22 %	n.a.	n.a.	n.a.	0.22 %
Effective tax rate	32	21.47 %	20.45 %	20.44 %	19.72 %	22.36 %	21.18 %	19.53 %	19.27 %	22.54 %	20.80 %	21.09 %	20.74 %	19.76 %
Effective tax rate (teb)	33	24.26 %	23.58 %	23.09 %	22.48 %	24.68 %	23.69 %	24.75 %	27.23 %	25.15 %	23.65 %	24.38 %	23.90 %	25.90 %
Growth Rates														
Diluted earnings per share growth	34	1.0 %	21.7 %	59.5 %	42.4 %	13.2 %	0.9 %	(35.4)%	(10.5)%	9.7 %	22.9 %	(8.2)%	3.3 %	14.3 %
Diluted adjusted earnings per share growth	35	0.8 %	4.8 %	9.5 %	19.7 %	16.6 %	14.7 %	(6.8)%	(7.8)%	4.3 %	4.9 %	7.4 %	10.3 %	8.3 %
Operating leverage	36	11.2 %	9.3 %	11.0 %	9.4 %	3.5 %	(10.6)%	3.7 %	5.8 %	(9.1)%	10.5 %	(1.3)%	1.4 %	3.4 %
Operating leverage, net of CCPB	37	0.7 %	5.7 %	1.4 %	13.5 %	3.6 %	(3.4)%	(3.0)%	(3.7)%	(0.7)%	2.6 %	(1.0)%	2.6 %	3.8 %
Adjusted operating leverage, net of CCPB	38	0.5 %	(2.5)%	1.5 %	2.9 %	3.0 %	3.6 %	(3.8)%	(2.2)%	(1.2)%	(0.1)%	0.8 %	1.3 %	2.0 %
Revenue growth	39	15.1 %	11.3 %	15.6 %	5.0 %	6.8 %	(2.2)%	5.2 %	7.1 %	(3.2)%	14.0 %	3.1 %	3.6 %	5.5 %
Revenue growth, net of CCPB	40	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	5.0 %	(1.5)%	(2.4)%	5.2 %	6.1 %	3.4 %	4.8 %	5.9 %
Adjusted revenue growth, net of CCPB	41	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	5.0 %	(1.5)%	(2.4)%	5.2 %	6.1 %	3.4 %	4.8 %	5.5 %
Non-interest expense growth	42	3.9 %	2.0 %	4.6 %	(4.4)%	3.3 %	8.4 %	1.5 %	1.3 %	5.9 %	3.5 %	4.4 %	2.2 %	2.1 %
Adjusted non-interest expense growth	43	4.1 %	10.2 %	4.5 %	6.2 %	3.9 %	1.4 %	2.3 %	(0.2)%	6.4 %	6.2 %	2.6 %	3.5 %	3.5 %
Net income growth	44	1.3 %	20.1 %	55.1 %	38.6 %	10.9 %	(0.1)%	(34.3)%	(9.0)%	11.3 %	21.5 %	(8.7)%	2.1 %	15.3 %
Adjusted net income growth	45	1.1 %	4.0 %	8.1 %	17.1 %	14.1 %	13.1 %	(6.7)%	(6.3)%	6.0 %	4.3 %	6.2 %	8.8 %	9.5 %
Balance Sheet Information														
Total assets	46	839,180	830,470	806,597	774,075	765,344	743,593	727,933	709,604	708,643	839,180	765,344	774,075	709,604
Average assets	47	836,963	820,976	820,206	781,340	764,390	743,638	727,463	715,806	723,508	826,104	745,181	754,295	722,626
Average earning assets	48	763,308	749,243	744,183	711,699	692,090	671,645	655,977	642,549	646,612	752,277	673,255	682,945	646,799
Average net loans and acceptances	49	438,717	427,887	415,289	398,435	391,322	382,936	375,012	373,061	371,490	427,291	383,092	386,959	370,899
Average gross loans and acceptances	50	440,460	429,576	416,952	400,112	393,002	384,588	376,620	374,859	373,379	428,990	384,739	388,613	372,792
Average deposits	51	546,510	535,441	543,222	518,107	501,836	492,718	480,539	474,190	479,136	541,793	491,686	498,346	480,969
Average common shareholders' equity	52	44,889	43,546	42,423	40,717	40,011	38,929	39,332	38,765	39,545	43,619	39,430	39,754	38,962
Gross impaired loans (GIL) and acceptances (3)	53	2,432	2,335	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,432	2,076	1,936	2,220
Cash and securities to total assets ratio	54	28.3 %	28.2 %	29.3 %	29.9 %	28.2 %	28.1 %	29.0 %	28.5 %	27.8 %	28.3 %	28.2 %	29.9 %	28.5 %
GIL to gross loans and acceptances (3)	55	0.55 %	0.53 %	0.48 %	0.48 %	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %	0.55 %	0.53 %	0.48 %	0.59 %
Capital Measures														
Common Equity Tier 1 Ratio	56	11.4 %	11.3 %	11.4 %	11.3 %	11.4 %	11.3 %	11.1 %	11.4 %	11.2 %	11.4 %	11.4 %	11.3 %	11.4 %
Tier 1 capital ratio - Basel III	57	13.0 %	12.7 %	12.7 %	12.9 %	12.9 %	12.9 %	12.8 %	13.0 %	12.9 %	13.0 %	12.9 %	12.9 %	13.0 %
Total capital ratio - Basel III	58	15.3 %	15.0 %	15.1 %	15.2 %	14.9 %	15.0 %	15.2 %	15.1 %	15.2 %	15.3 %	14.9 %	15.2 %	15.1 %
CET1 capital RWA	59	313,003	308,844	296,987	289,237	277,506	273,011	270,577	269,466	264,819	313,003	277,506	289,237	269,466
Leverage ratio	60	4.3 %	4.2 %	4.2 %	4.2 %	4.2 %	4.2 %	4.3 %	4.4 %	4.4 %	4.3 %	4.2 %	4.2 %	4.4 %

(1) Prior periods have been reclassified to conform with the current period's presentation.

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

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

FINANCIAL HIGHLIGHTS CONTINUED

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

Dividend Information

Dividends declared per share	1	\$1.03	\$1.00	\$1.00	\$0.96	\$0.96	\$0.93	\$0.93	\$0.90	\$0.90	\$3.03	\$2.82	\$3.78	\$3.56
Dividends paid per share	2	\$1.00	\$1.00	\$0.96	\$0.96	\$0.93	\$0.93	\$0.90	\$0.90	\$0.88	\$2.96	\$2.76	\$3.72	\$3.52
Common dividends	3	658	639	639	614	614	596	600	583	584	1,936	1,810	2,424	2,312
Preferred dividends	4	59	48	52	43	50	46	45	48	49	159	141	184	184
Dividend yield	5	4.17 %	3.78 %	4.16 %	3.90 %	3.72 %	3.81 %	3.67 %	3.64 %	3.81 %	4.09 %	3.65 %	3.84 %	3.60 %
Dividend payout ratio (1)	6	43.9 %	44.1 %	43.8 %	37.2 %	41.4 %	49.9 %	64.9 %	49.6 %	43.9 %	43.9 %	50.2 %	46.1 %	44.9 %
Adjusted dividend payout ratio (2)	7	43.2 %	43.3 %	43.0 %	41.3 %	40.6 %	42.2 %	43.7 %	46.4 %	44.4 %	43.2 %	42.1 %	41.9 %	43.5 %

Share Information

Share price: high	8	\$106.43	\$106.51	\$100.04	\$109.00	\$104.68	\$101.35	\$105.55	\$100.32	\$97.42	\$106.51	\$105.55	\$109.00	\$104.15
low	9	\$97.45	\$95.84	\$86.25	\$97.39	\$96.97	\$93.60	\$97.51	\$88.63	\$90.13	\$86.25	\$93.60	\$93.60	\$83.58
close	10	\$98.80	\$105.82	\$96.18	\$98.43	\$103.11	\$97.51	\$101.33	\$98.83	\$94.56	\$98.80	\$103.11	\$98.43	\$98.83
Book value per share	11	\$70.88	\$69.99	\$67.37	\$64.73	\$63.30	\$61.66	\$59.76	\$61.91	\$59.64	\$70.88	\$63.30	\$64.73	\$61.91
Number of common shares outstanding: end of period	12	639.0	638.8	638.4	639.3	639.9	640.6	645.5	647.8	648.7	639.0	639.9	639.3	647.8
average basic	13	638.9	638.6	638.9	639.9	640.4	643.7	647.7	648.2	651.6	638.8	643.9	642.9	649.6
average diluted	14	640.4	640.3	640.4	641.8	642.4	645.6	649.9	650.3	653.7	640.4	645.9	644.9	652.0
Total market value of common shares	15	63,137	67,594	61,402	62,929	65,983	62,468	65,411	64,024	61,340	63,137	65,983	62,929	64,024
Market to book value ratio	16	1.39	1.51	1.43	1.52	1.63	1.58	1.70	1.60	1.59	1.39	1.63	1.52	1.60
Price to earnings multiple	17	10.5	11.2	10.7	12.0	13.9	13.7	14.2	12.5	11.6	10.5	13.9	12.0	12.5
Price to adjusted earnings multiple	18	10.6	11.4	10.5	10.9	12.0	11.8	12.7	12.1	11.4	10.6	12.0	10.9	12.1
Total shareholder return: twelve month	19	(0.5)%	12.7 %	(1.5)%	3.3 %	13.2 %	4.8 %	6.8 %	20.2 %	17.3 %	(0.5)%	13.2 %	3.3 %	20.2 %
three-year average	20	9.7 %	13.2 %	12.8 %	13.3 %	16.7 %	11.7 %	16.2 %	10.9 %	9.5 %	9.7 %	16.7 %	13.3 %	10.9 %

Additional Bank Information

Number of full-time equivalent employees: Canada	21	31,137	30,567	30,628	29,982	30,369	29,923	29,989	29,647	30,354	31,137	30,369	29,982	29,647
United States	22	13,583	13,605	13,683	13,943	13,811	13,673	13,663	14,071	14,334	13,583	13,811	13,943	14,071
Other	23	1,603	1,583	1,571	1,529	1,545	1,500	1,495	1,482	1,485	1,603	1,545	1,529	1,482
Total	24	46,323	45,755	45,882	45,454	45,725	45,096	45,147	45,200	46,173	46,323	45,725	45,454	45,200
Number of bank branches: Canada	25	893	899	908	908	914	922	925	926	937	893	914	908	926
United States	26	562	570	570	571	571	573	573	573	572	562	571	571	573
Other	27	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	28	1,459	1,473	1,482	1,483	1,489	1,499	1,502	1,503	1,513	1,459	1,489	1,483	1,503
Number of automated banking machines: Canada	29	3,419	3,310	3,389	3,387	3,365	3,323	3,302	3,315	3,305	3,419	3,365	3,387	3,315
United States	30	1,594	1,436	1,440	1,441	1,428	1,427	1,421	1,416	1,406	1,594	1,428	1,441	1,416
Total	31	5,013	4,746	4,829	4,828	4,793	4,750	4,723	4,731	4,711	5,013	4,793	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	Aa2	Aa2	A1	A1	A1	A1	Aa2	Aa2	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)	AA (low)	AA (low)	n.a.	n.a.	n.a.	n.a.	n.a.	AA (low)	n.a.	AA (low)	n.a.
Fitch	37	AA-	AA-	AA-	AA-	n.a.	n.a.	n.a.	n.a.	n.a.	AA-	n.a.	AA-	n.a.
Moody's	38	A2	A2	A2	A2	n.a.	n.a.	n.a.	n.a.	n.a.	A2	n.a.	A2	n.a.
Standard and Poor's	39	A-	A-	A-	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 %	3.95 %	3.95 %	3.72 %	3.50 %	3.45 %	3.24 %	3.10 %	2.75 %	3.95 %	3.40 %	3.48 %	2.81 %
average U.S.	41	5.50 %	5.50 %	5.37 %	5.09 %	4.88 %	4.61 %	4.38 %	4.25 %	4.13 %	5.46 %	4.62 %	4.74 %	3.97 %
Exchange rate: as at Cdn/U.S. dollar	42	1.3198	1.3391	1.3131	1.3169	1.2997	1.2842	1.2304	1.2895	1.2453	1.3198	1.2997	1.3169	1.2895
average Cdn/U.S. dollar	43	1.3270	1.3299	1.3351	1.3047	1.3032	1.2858	1.2575	1.2621	1.2974	1.3307	1.2821	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 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Net interest income	1	3,217	3,135	3,172	3,015	2,882	2,666	2,875	2,865	2,861	9,524	8,423	11,438	11,275
Non-interest revenue	2	3,449	3,078	3,345	2,878	2,912	2,914	2,763	2,749	2,563	9,872	8,589	11,467	10,832
Total revenue	3	6,666	6,213	6,517	5,893	5,794	5,580	5,638	5,614	5,424	19,396	17,012	22,905	22,107
Provision for credit losses on impaired loans (1)	4	243	150	127	177	177	172	174			520	523	700	
Provision for (recovery of) credit losses on performing loans (1)	5	63	26	10	(2)	9	(12)	(33)			99	(36)	(38)	
Total provision for credit losses (1)	6	306	176	137	175	186	160	141	202	126	619	487	662	746
Net interest income and non-interest revenue, net of PCL	7	6,360	6,037	6,380	5,718	5,608	5,420	5,497	5,412	5,298	18,777	16,525	22,243	21,361
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	887	561	926	390	269	332	361	573	253	2,374	962	1,352	1,538
Non-interest expense	9	3,491	3,595	3,557	3,193	3,359	3,525	3,400	3,339	3,252	10,643	10,284	13,477	13,192
Income before taxes	10	1,982	1,881	1,897	2,135	1,980	1,563	1,736	1,500	1,793	5,760	5,279	7,414	6,631
Provision for income taxes	11	425	384	387	438	443	317	763	276	408	1,196	1,523	1,961	1,292
Net income	12	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	5,453	5,339
Non-controlling interest in subsidiaries	13	-	-	-	-	-	-	-	-	-	-	-	-	2
Net income attributable to equity holders of the Bank	14	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	5,453	5,337
Adjusted net income	15	1,582	1,522	1,538	1,531	1,566	1,463	1,422	1,306	1,372	4,642	4,451	5,982	5,497
Revenue, net of CCPB	16	5,779	5,652	5,591	5,503	5,525	5,248	5,277	5,041	5,171	17,022	16,050	21,553	20,569
Adjusted revenue	17	6,666	6,213	6,517	5,893	5,794	5,580	5,638	5,614	5,424	19,396	17,012	22,905	22,107
Adjusted revenue, net of CCPB	18	5,779	5,652	5,591	5,503	5,525	5,248	5,277	5,041	5,171	17,022	16,050	21,553	20,569
Adjusted revenue growth, net of CCPB	19	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	5.0 %	(1.5)%	(2.4)%	5.2 %	6.1 %	3.4 %	4.8 %	5.5 %
Adjusted non-interest expense	20	3,459	3,563	3,520	3,421	3,323	3,332	3,368	3,222	3,197	10,542	9,923	13,344	12,897
Adjusted non-interest expense growth	21	4.1 %	10.2 %	4.5 %	6.2 %	3.9 %	1.4 %	2.3 %	(0.2)%	6.4 %	6.2 %	2.6 %	3.5 %	3.5 %
Adjusted provision for credit losses	22	306	176	137	175	186	160	141	202	202	619	487	662	822

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

Net interest income	23	1,304	1,306	1,292	1,156	1,125	948	1,082	1,088	1,125	3,902	3,155	4,311	4,425
Non-interest revenue	24	793	724	766	745	731	822	664	664	632	2,283	2,217	2,962	2,590
Total revenue	25	2,097	2,030	2,058	1,901	1,856	1,770	1,746	1,752	1,757	6,185	5,372	7,273	7,015
Total provision for credit losses (1)	26	96	39	15	80	57	43	50	84	64	150	150	230	296
Net interest income and non-interest revenue, net of PCL	27	2,001	1,991	2,043	1,821	1,799	1,727	1,696	1,668	1,693	6,035	5,222	7,043	6,719
Non-interest expense	28	1,387	1,393	1,373	1,382	1,269	1,276	1,245	1,286	1,275	4,153	3,790	5,172	5,139
Income before taxes	29	614	598	670	439	530	451	451	382	418	1,882	1,432	1,871	1,580
Provision for income taxes	30	118	122	124	50	107	84	530	95	95	364	721	771	380
Net income (loss)	31	496	476	546	389	423	367	(79)	287	323	1,518	711	1,100	1,200
Adjusted net income	32	514	494	566	419	444	422	362	335	338	1,574	1,228	1,647	1,308
Adjusted net interest margin on average earning assets	33	1.74 %	1.84 %	1.77 %	1.68 %	1.68 %	1.54 %	1.80 %	1.80 %	1.82 %	1.78 %	1.67 %	1.68 %	1.81 %
Adjusted non-interest expense	34	1,363	1,370	1,346	1,343	1,243	1,200	1,223	1,225	1,235	4,079	3,666	5,009	4,954
Adjusted provision for credit losses	35	96	39	15	80	57	43	50	71	84	150	150	230	322
Average assets	36	318,695	311,492	309,316	293,849	287,217	272,008	257,794	258,080	264,214	313,186	272,343	277,764	264,473
Average earning assets	37	297,917	291,413	289,898	272,863	265,979	251,949	238,003	239,915	244,681	293,094	251,977	257,242	244,643
Average net loans and acceptances	38	150,356	144,569	137,320	128,538	125,259	119,230	113,617	113,179	112,918	144,076	119,370	121,680	114,243
Average gross loans and acceptances	39	151,174	145,337	138,084	129,298	126,027	119,981	114,321	113,927	113,740	144,860	120,111	122,427	115,074
Average deposits	40	181,287	172,572	186,182	176,126	167,579	164,634	160,082	161,333	162,346	180,096	164,092	167,126	162,370

\$USD Equivalent

Net interest income	41	983	982	968	885	864	737	860	862	867	2,933	2,461	3,346	3,386
Non-interest revenue	42	598	544	574	571	561	638	530	525	487	1,716	1,729	2,300	1,982
Total revenue	43	1,581	1,526	1,542	1,456	1,425	1,375	1,390	1,387	1,354	4,649	4,190	5,646	5,368
Provision for credit losses on impaired loans (1)	44	50	21	10	47	46	40	63			81	149	196	
Provision for (recovery of) credit losses on performing loans (1)	45	22	8	2	14	(2)	(7)	(23)			32	(32)	(18)	
Total provision for credit losses (1)	46	72	29	12	61	44	33	40	67	48	113	117	178	225
Net interest income and non-interest revenue, net of PCL	47	1,509	1,497	1,530	1,395	1,381	1,342	1,350	1,320	1,306	4,536	4,073	5,468	5,143
Non-interest expense	48	1,045	1,048	1,028	1,059	974	992	990	1,019	982	3,121	2,956	4,015	3,933
Income before taxes	49	464	449	502	336	407	350	360	301	324	1,415	1,117	1,453	1,210
Provision for income taxes	50	89	92	93	38	83	64	424	74	73	274	571	609	290
Net income (loss)	51	375	357	409	298	324	286	(64)	227	251	1,141	546	844	920
Adjusted net income	52	389	370	424	321	340	329	288	265	262	1,183	957	1,278	1,002
Revenue growth	53	11.0 %	10.9 %	11.0 %	5.0 %	5.2 %	3.8 %	6.8 %	0.8 %	4.3 %	11.0 %	5.2 %	5.2 %	5.4 %
Non-interest expense growth	54	7.3 %	5.6 %	3.8 %	4.0 %	(0.8)%	2.9 %	2.3 %	4.0 %	6.0 %	5.6 %	1.4 %	2.1 %	3.0 %
Adjusted non-interest expense	55	1,027	1,030	1,008	1,030	953	934	972	971	951	3,065	2,859	3,889	3,791
Adjusted non-interest expense growth	56	7.7 %	10.4 %	3.7 %	6.1 %	0.2 %	0.0 %	4.0 %	2.5 %	6.2 %	7.2 %	1.4 %	2.6 %	4.0 %
Operating leverage	57	3.7 %	5.3 %	7.2 %	1.0 %	6.0 %	0.9 %	4.5 %	(3.2)%	(1.7)%	5.4 %	3.8 %	3.1 %	2.4 %
Adjusted operating leverage	58	3.3 %	0.5 %	7.3 %	(1.1)%	5.0 %	3.8 %	2.8 %	(1.7)%	(1.9)%	3.8 %	3.8 %	2.6 %	1.4 %
Net income growth	59	15.4 %	25.2 %	742.2 %	30.8 %	29.5 %	34.4 %	(127.7)%	(4.7)%	(1.9)%	108.8 %	(21.1)%	(8.3)%	11.3 %
Adjusted net income growth	60	14.2 %	12.6 %	47.0 %	20.5 %	30.4 %	40.7 %	19.1 %	(2.4)%	4.8 %	23.5 %	30.0 %	27.5 %	8.3 %
Adjusted provision for credit losses	61	72	29	12	61	44	33	40	57	64	113	117	178	246
Average assets	62	240,185	234,212	231,659	225,235	220,377	211,555	205,058	204,549	203,635	235,365	212,338	215,589	202,388
Average earning assets	63	224,522	219,118	217,130	209,151	204,083	195,953	189,312	190,151	188,584	220,269	196,455	199,655	187,229
Average net loans and acceptances	64	113,314	108,696	102,851	98,520	96,109	92,731	90,359	89,681	87,061	108,282	93,071	94,445	87,436
Average gross loans and acceptances	65	113,931	109,273	103,423	99,103	96,698	93,315	90,919	90,273	87,694	108,871	93,649	95,024	88,071
Average deposits	66	136,646	129,765	139,414	134,984	128,578	128,043	127,324	127,849	125,185	135,335	127,981	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	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income (teb)	1	2,565	2,442	2,492	2,431	2,396	2,274	2,283	2,263	2,229	7,499	6,953	9,384	8,812
Non-interest revenue	2	848	795	800	801	812	761	791	744	768	2,443	2,364	3,165	3,084
Total revenue (teb)	3	3,413	3,237	3,292	3,232	3,208	3,035	3,074	3,007	2,997	9,942	9,317	12,549	11,896
Provision for credit losses on impaired loans (1)	4	235	140	129	179	174	197	174			504	545	724	
Provision for (recovery of) credit losses on performing loans (1)	5	67	21	(3)	3	3	(15)	(26)			85	(38)	(35)	
Total provision for credit losses (1)	6	302	161	126	182	177	182	148	194	196	589	507	689	772
Net interest and non-interest revenue (teb), net of PCL	7	3,111	3,076	3,166	3,050	3,031	2,853	2,926	2,813	2,801	9,353	8,810	11,860	11,124
Non-interest expense	8	1,774	1,727	1,729	1,707	1,704	1,620	1,647	1,606	1,627	5,230	4,971	6,678	6,425
Income before taxes	9	1,337	1,349	1,437	1,343	1,327	1,233	1,279	1,207	1,174	4,123	3,839	5,182	4,699
Provision for income taxes (teb)	10	321	328	346	297	322	297	323	317	296	995	942	1,239	1,181
Net income	11	1,016	1,021	1,091	1,046	1,005	936	956	890	878	3,128	2,897	3,943	3,518
Adjusted net income	12	1,028	1,032	1,102	1,058	1,017	948	967	902	890	3,162	2,932	3,990	3,567
Return on equity (2)	13	16.4 %	17.6 %	18.3 %	19.0 %	18.5 %	18.2 %	18.4 %	17.0 %	16.6 %	17.4 %	18.4 %	18.5 %	16.6 %
Adjusted return on equity (2)	14	16.6 %	17.8 %	18.5 %	19.2 %	18.7 %	18.4 %	18.6 %	17.2 %	16.9 %	17.6 %	18.6 %	18.8 %	16.8 %
Net interest margin on average earning assets (teb)	15	2.94 %	2.96 %	2.99 %	2.98 %	2.97 %	2.97 %	2.94 %	2.94 %	2.91 %	2.96 %	2.96 %	2.97 %	2.90 %
Revenue growth	16	6.4 %	6.6 %	7.1 %	7.5 %	7.1 %	7.0 %	0.6 %	1.7 %	3.3 %	6.7 %	4.8 %	5.5 %	3.8 %
Non-interest expense growth	17	4.1 %	6.6 %	5.0 %	6.2 %	4.8 %	2.2 %	2.5 %	0.5 %	4.7 %	5.2 %	3.2 %	3.9 %	2.2 %
Adjusted non-interest expense	18	1,759	1,713	1,714	1,691	1,689	1,605	1,632	1,590	1,610	5,186	4,926	6,617	6,359
Adjusted non-interest expense growth	19	4.2 %	6.7 %	5.1 %	6.3 %	4.9 %	2.3 %	2.6 %	0.6 %	4.9 %	5.3 %	3.3 %	4.0 %	2.3 %
Efficiency ratio (teb)	20	52.0 %	53.4 %	52.5 %	52.8 %	53.2 %	53.3 %	53.6 %	53.4 %	54.3 %	52.6 %	53.4 %	53.2 %	54.0 %
Adjusted efficiency ratio (teb)	21	51.5 %	52.9 %	52.1 %	52.3 %	52.7 %	52.8 %	53.1 %	52.9 %	53.8 %	52.2 %	52.9 %	52.7 %	53.5 %
Operating leverage	22	2.3 %	0.0 %	2.1 %	1.3 %	2.3 %	4.8 %	(1.9)%	1.2 %	(1.4)%	1.5 %	1.6 %	1.6 %	1.6 %
Adjusted operating leverage	23	2.2 %	(0.1)%	2.0 %	1.2 %	2.2 %	4.7 %	(2.0)%	1.1 %	(1.6)%	1.4 %	1.5 %	1.5 %	1.5 %
Net income growth	24	1.1 %	9.0 %	14.2 %	17.6 %	14.5 %	22.0 %	(2.7)%	2.5 %	5.7 %	8.0 %	10.2 %	12.1 %	7.9 %
Adjusted net income growth	25	1.1 %	8.9 %	14.0 %	17.3 %	14.2 %	21.5 %	(2.8)%	2.4 %	5.5 %	7.9 %	10.0 %	11.9 %	7.7 %
Average common equity (2)	26	24,338	23,581	23,423	21,475	21,197	20,733	20,246	20,427	20,567	23,783	20,725	20,914	20,849
Average assets	27	369,348	360,405	351,599	343,352	338,497	331,806	325,862	324,058	321,451	360,451	332,058	334,905	321,894
Average earning assets	28	346,301	338,178	331,271	324,014	319,954	313,568	307,810	305,841	303,642	338,588	313,780	316,359	304,178
Average net loans and acceptances	29	353,873	344,666	336,756	328,923	323,984	316,712	310,353	309,280	306,089	345,104	317,019	320,019	306,239
Average gross loans and acceptances	30	355,478	346,240	338,318	330,502	325,545	318,262	311,731	309,413	306,193	346,684	318,516	321,537	306,381
Average deposits	31	283,924	276,391	272,960	258,602	251,671	248,013	242,525	236,309	238,998	277,773	247,396	250,221	238,419
Number of full-time equivalent employees	32	22,142	22,081	22,392	21,988	22,134	21,764	21,868	21,845	22,716	22,142	22,134	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	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income	1	1,498	1,407	1,433	1,421	1,402	1,338	1,380	1,369	1,335	4,338	4,120	5,541	5,261
Non-interest revenue	2	550	514	521	522	532	492	523	485	498	1,585	1,547	2,069	2,079
Total revenue	3	2,048	1,921	1,954	1,943	1,934	1,830	1,903	1,854	1,833	5,923	5,667	7,610	7,340
Provision for credit losses on impaired loans (1)	4	174	122	114	118	120	131	97			410	348	466	
Provision for (recovery of) credit losses on performing loans (1)	5	30	16	6	(15)	17	(3)	4			52	18	3	
Total provision for credit losses (1)	6	204	138	120	103	137	128	101	130	119	462	366	469	483
Net interest and non-interest revenue, net of PCL	7	1,844	1,783	1,834	1,840	1,797	1,702	1,802	1,724	1,714	5,461	5,301	7,141	6,857
Non-interest expense	8	970	952	961	931	932	909	938	894	891	2,883	2,779	3,710	3,534
Income before taxes	9	874	831	873	909	865	793	864	830	823	2,578	2,522	3,431	3,323
Provision for income taxes	10	226	216	226	235	224	205	218	211	211	668	647	882	823
Net income	11	648	615	647	674	641	588	646	619	612	1,910	1,875	2,549	2,500
Adjusted net income	12	649	615	648	675	641	589	646	620	613	1,912	1,876	2,551	2,503
Return on equity (2)	13	26.3 %	26.8 %	27.6 %	31.2 %	30.4 %	29.3 %	31.1 %	29.5 %	29.5 %	26.9 %	30.3 %	30.5 %	29.8 %
Adjusted return on equity (2)	14	26.3 %	26.8 %	27.6 %	31.2 %	30.5 %	29.3 %	31.1 %	29.5 %	29.5 %	26.9 %	30.3 %	30.6 %	29.8 %
Net interest margin on average earning assets	15	2.65 %	2.61 %	2.61 %	2.62 %	2.60 %	2.59 %	2.60 %	2.59 %	2.54 %	2.63 %	2.60 %	2.60 %	2.53 %
Revenue growth	16	5.9 %	4.9 %	2.7 %	4.8 %	5.6 %	7.6 %	(2.6)%	4.2 %	4.4 %	4.5 %	3.3 %	3.7 %	6.4 %
Non-interest expense growth	17	4.0 %	4.7 %	2.5 %	4.1 %	4.7 %	4.8 %	6.3 %	2.9 %	4.4 %	3.7 %	5.3 %	5.0 %	3.3 %
Adjusted non-interest expense	18	969	952	960	930	932	908	938	894	890	2,881	2,778	3,708	3,532
Adjusted non-interest expense growth	19	4.0 %	4.7 %	2.5 %	4.1 %	4.7 %	4.8 %	6.3 %	2.9 %	4.4 %	3.7 %	5.3 %	5.0 %	3.3 %
Efficiency ratio	20	47.3 %	49.6 %	49.2 %	47.9 %	48.2 %	49.7 %	49.3 %	48.2 %	48.6 %	48.7 %	49.0 %	48.7 %	48.2 %
Adjusted efficiency ratio	21	47.3 %	49.6 %	49.2 %	47.9 %	48.2 %	49.6 %	49.3 %	48.2 %	48.6 %	48.6 %	49.0 %	48.7 %	48.1 %
Operating leverage	22	1.9 %	0.2 %	0.2 %	0.7 %	0.9 %	2.8 %	(8.9)%	1.3 %	0.0 %	0.8 %	(2.0)%	(1.3)%	3.1 %
Adjusted operating leverage	23	1.9 %	0.2 %	0.2 %	0.7 %	0.9 %	2.8 %	(8.9)%	1.3 %	0.0 %	0.8 %	(2.0)%	(1.3)%	3.1 %
PCL on impaired loans to average net loans and acceptances	24	0.29 %	0.21 %	0.20 %	0.21 %	0.21 %	0.24 %	0.18 %	0.24 %	0.22 %	0.23 %	0.21 %	0.21 %	0.22 %
Net income growth	25	1.1 %	4.5 %	0.2 %	8.9 %	4.9 %	11.2 %	(12.8)%	4.9 %	8.8 %	1.9 %	(0.3)%	2.0 %	13.2 %
Adjusted net income growth	26	1.1 %	4.5 %	0.2 %	8.9 %	4.9 %	11.2 %	(12.8)%	4.9 %	8.7 %	1.9 %	(0.3)%	2.0 %	13.1 %
Average common equity (2)	27	9,701	9,350	9,249	8,438	8,234	8,099	8,114	8,212	8,110	9,434	8,149	8,222	8,268
Average assets	28	240,205	235,680	231,556	227,778	225,562	223,182	221,647	220,852	218,830	235,815	223,467	224,554	217,685
Average earning assets	29	224,073	220,624	217,917	215,290	213,829	211,840	210,867	210,110	208,682	220,874	212,183	212,965	207,815
Average net loans and acceptances	30	238,434	233,976	229,817	226,070	223,936	221,296	219,347	218,909	216,878	234,078	221,529	222,673	215,667
Average gross loans and acceptances: Residential mortgages	31	101,116	100,624	100,551	99,987	99,713	99,724	100,326	100,252	99,169	100,765	99,923	99,939	99,052
Consumer instalment and other personal	32	46,822	46,230	45,988	45,662	45,248	45,114	45,386	45,504	45,163	46,348	45,251	45,355	45,120
Credit cards (3)	33	9,399	8,873	9,027	8,907	8,889	8,612	8,801	8,634	8,637	9,102	8,769	8,804	8,578
Business and government	34	81,973	79,126	75,116	72,397	70,949	68,703	65,677	64,724	64,096	78,735	68,441	69,438	63,098
Total average gross loans and acceptances	35	239,310	234,853	230,682	226,953	224,799	222,153	220,190	219,114	217,065	234,950	222,384	223,536	215,848
Average deposits: Individual	36	111,534	107,505	104,176	101,036	99,494	98,374	98,402	98,114	98,327	107,741	98,760	99,335	97,036
Business and government	37	65,559	63,646	63,974	61,444	60,324	59,658	59,150	56,221	55,775	64,401	59,712	60,148	55,456
Total average deposits	38	177,093	171,151	168,150	162,480	159,818	158,032	157,552	154,335	154,102	172,142	158,472	159,483	152,492
Number of full-time equivalent employees	39	15,148	15,036	15,270	14,740	14,932	14,689	14,814	14,648	15,247	15,148	14,932	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	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income (teb)	1	1,067	1,035	1,059	1,010	994	936	903	894	894	3,161	2,833	3,843	3,551
Non-interest revenue	2	298	281	279	279	280	269	268	259	270	858	817	1,096	1,005
Total revenue (teb)	3	1,365	1,316	1,338	1,289	1,274	1,205	1,171	1,153	1,164	4,019	3,650	4,939	4,556
Provision for credit losses on impaired loans (1)	4	61	18	15	61	54	66	77			94	197	258	
Provision for (recovery of) credit losses on performing loans (1)	5	37	5	(9)	18	(14)	(12)	(30)			33	(56)	(38)	
Total provision for credit losses (1)	6	98	23	6	79	40	54	47	64	77	127	141	220	289
Net interest and non-interest revenue (teb), net of PCL	7	1,267	1,293	1,332	1,210	1,234	1,151	1,124	1,089	1,087	3,892	3,509	4,719	4,267
Non-interest expense	8	804	775	768	776	772	711	709	712	736	2,347	2,192	2,968	2,891
Income before taxes	9	463	518	564	434	462	440	415	377	351	1,545	1,317	1,751	1,376
Provision for income taxes (teb)	10	95	112	120	62	98	92	105	106	85	327	295	357	358
Net income	11	368	406	444	372	364	348	310	271	266	1,218	1,022	1,394	1,018
Adjusted net income	12	379	417	454	383	376	359	321	282	277	1,250	1,056	1,439	1,064
Average assets	13	129,143	124,725	120,043	115,574	112,935	108,624	104,215	103,206	102,621	124,636	108,591	110,351	104,209
Average earning assets	14	122,228	117,554	113,354	108,724	106,125	101,728	96,943	95,731	94,960	117,714	101,597	103,394	96,363
Average net loans and acceptances	15	115,439	110,690	106,939	102,853	100,048	95,416	91,006	90,371	89,211	111,026	95,490	97,346	90,572
Average gross loans and acceptances	16	116,168	111,387	107,636	103,549	100,746	96,109	91,541	90,299	89,128	111,734	96,132	98,001	90,533
Average deposits	17	106,831	105,240	104,810	96,122	91,853	89,981	84,973	81,974	84,896	105,631	88,924	90,738	85,927
Number of full-time equivalent employees	18	6,994	7,045	7,122	7,248	7,202	7,075	7,054	7,197	7,469	6,994	7,202	7,248	7,197
\$USD Equivalent														
Net interest income (teb)	19	804	779	793	774	762	729	718	708	689	2,376	2,209	2,983	2,718
Non-interest revenue	20	225	211	209	214	214	210	213	205	208	645	637	851	770
Total revenue (teb)	21	1,029	990	1,002	988	976	939	931	913	897	3,021	2,846	3,834	3,488
Provision for credit losses on impaired loans (1)	22	45	13	12	46	42	51	62			70	155	201	
Provision for (recovery of) credit losses on performing loans (1)	23	28	4	(7)	14	(11)	(9)	(25)			25	(45)	(31)	
Total provision for credit losses (1)	24	73	17	5	60	31	42	37	52	58	95	110	170	221
Net interest and non-interest revenue (teb), net of PCL	25	956	973	997	928	945	897	894	861	839	2,926	2,736	3,664	3,267
Non-interest expense	26	606	583	575	594	593	552	564	564	568	1,764	1,709	2,303	2,213
Income before taxes	27	350	390	422	334	352	345	330	297	271	1,162	1,027	1,361	1,054
Provision for income taxes (teb)	28	73	84	90	49	73	74	83	82	65	247	230	279	273
Net income	29	277	306	332	285	279	271	247	215	206	915	797	1,082	781
Adjusted net income	30	285	314	340	294	288	279	256	224	215	939	823	1,117	817
Return on equity (2)	31	9.8 %	11.6 %	12.3 %	11.1 %	10.9 %	11.1 %	10.0 %	8.6 %	8.3 %	11.2 %	10.7 %	10.8 %	7.9 %
Adjusted return on equity (2)	32	10.1 %	11.9 %	12.6 %	11.5 %	11.3 %	11.5 %	10.3 %	9.0 %	8.7 %	11.5 %	11.0 %	11.1 %	8.3 %
Net interest margin on average earning assets (teb)	33	3.46 %	3.61 %	3.71 %	3.69 %	3.71 %	3.77 %	3.70 %	3.70 %	3.74 %	3.59 %	3.73 %	3.72 %	3.69 %
Revenue growth	34	5.3 %	5.5 %	7.6 %	8.1 %	8.8 %	10.6 %	12.3 %	2.6 %	2.0 %	6.1 %	10.5 %	9.9 %	1.3 %
Non-interest expense growth	35	2.3 %	5.4 %	2.1 %	5.4 %	4.4 %	3.3 %	3.3 %	2.3 %	5.7 %	3.2 %	3.7 %	4.1 %	2.3 %
Adjusted non-interest expense	36	595	572	565	583	582	541	552	551	556	1,732	1,675	2,258	2,164
Adjusted non-interest expense growth	37	2.5 %	5.7 %	2.3 %	5.6 %	4.7 %	3.5 %	3.5 %	2.4 %	6.0 %	3.4 %	3.9 %	4.3 %	2.5 %
Efficiency ratio (teb)	38	59.0 %	58.9 %	57.4 %	60.2 %	60.7 %	58.9 %	60.5 %	61.7 %	63.3 %	58.4 %	60.0 %	60.1 %	63.4 %
Adjusted efficiency ratio (teb)	39	57.9 %	57.8 %	56.3 %	59.0 %	59.5 %	57.7 %	59.3 %	60.4 %	61.9 %	57.4 %	58.8 %	58.9 %	62.0 %
Operating leverage	40	3.0 %	0.1 %	5.5 %	2.7 %	4.4 %	7.3 %	9.0 %	0.3 %	(3.7)%	2.9 %	6.8 %	5.8 %	(1.0)%
Adjusted operating leverage	41	2.8 %	(0.2)%	5.3 %	2.5 %	4.1 %	7.1 %	8.8 %	0.2 %	(4.0)%	2.7 %	6.6 %	5.6 %	(1.2)%
PCL on impaired loans to average net loans and acceptances	42	0.21 %	0.06 %	0.06 %	0.24 %	0.22 %	0.28 %	0.34 %	0.28 %	0.34 %	0.11 %	0.28 %	0.27 %	0.32 %
Net income growth	43	(0.6)%	12.7 %	34.3 %	32.9 %	35.8 %	52.2 %	35.6 %	2.1 %	(0.3)%	14.8 %	40.9 %	38.7 %	(1.6)%
Adjusted net income growth	44	(0.8)%	12.1 %	33.0 %	31.5 %	34.2 %	49.7 %	33.7 %	1.7 %	(0.5)%	14.1 %	38.9 %	36.9 %	(1.7)%
Average common equity (2)	45	11,032	10,700	10,616	9,992	9,947	9,826	9,650	9,678	9,599	10,784	9,807	9,854	9,626
Average assets	46	97,327	93,782	89,904	88,587	86,653	84,482	82,881	81,771	79,121	93,670	84,674	85,660	79,752
Average earning assets	47	92,116	88,389	84,901	83,336	81,428	79,118	77,101	75,849	73,221	88,469	79,217	80,255	73,752
Average net loans and acceptances	48	87,000	83,225	80,095	78,835	76,765	74,208	72,378	71,603	68,791	83,442	74,454	75,558	69,324
Average gross loans and acceptances: Personal (3)	49	15,121	14,582	14,614	14,759	14,601	14,340	14,170	12,559	12,590	14,775	14,371	14,469	12,901
Commercial (3)	50	72,428	69,168	66,003	64,610	62,700	60,407	58,634	58,987	56,137	69,200	60,583	61,598	56,393
Total average gross loans and acceptances	51	87,549	83,750	80,617	79,369	77,301	74,747	72,804	71,546	68,727	83,975	74,954	76,067	69,294
Average deposits: Personal (3)	52	45,859	45,076	43,274	42,365	41,393	39,708	38,530	37,457	37,043	44,733	39,879	40,505	37,153
Commercial (3)	53	34,661	34,055	35,216	31,303	29,085	30,274	29,053	27,495	28,381	34,650	29,462	29,926	28,571
Total average deposits	54	80,520	79,131	78,490	73,668	70,478	69,982	67,583	64,952	65,424	79,383	69,341	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 were reclassified from Personal to Commercial within US P&C reflecting a re-alignment of our Business Banking segment; prior periods were reclassified.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE	2019	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income	1	237	230	232	210	212	204	200	194	181	699	616	826	722
Non-interest revenue	2	1,876	1,612	1,908	1,361	1,328	1,380	1,406	1,491	1,262	5,396	4,114	5,475	5,496
Total revenue	3	2,113	1,842	2,140	1,571	1,540	1,584	1,606	1,685	1,443	6,095	4,730	6,301	6,218
Provision for (recovery of) credit losses on impaired loans (1)	4	-	(1)	2	2	2	1	1			1	4	6	
Provision for (recovery of) credit losses on performing loans (1)	5	(2)	1	-	1	2	(1)	(2)			(1)	(1)	-	
Total provision for (recovery of) credit losses (1)	6	(2)	-	2	3	4	-	(1)	-	5	-	3	6	8
Net interest and non-interest revenue, net of PCL	7	2,115	1,842	2,138	1,568	1,536	1,584	1,607	1,685	1,438	6,095	4,727	6,295	6,210
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	887	561	926	390	269	332	361	573	253	2,374	962	1,352	1,538
Non-interest expense	9	885	882	895	882	876	862	895	841	833	2,662	2,633	3,515	3,355
Income before taxes	10	343	399	317	296	391	390	351	271	352	1,059	1,132	1,428	1,317
Provision for income taxes	11	94	94	78	77	100	94	85	96	83	266	279	356	350
Net income	12	249	305	239	219	291	296	266	175	269	793	853	1,072	967
Traditional Wealth businesses net income	13	225	226	174	192	202	227	184	192	192	625	613	805	729
Insurance net income	14	24	79	65	27	89	69	82	(17)	77	168	240	267	238
Non-controlling interest in subsidiaries	15	-	-	-	-	-	-	-	-	-	-	-	-	2
Net income attributable to equity holders of the Bank	16	249	305	239	219	291	296	266	175	269	793	853	1,072	965
Adjusted net income	17	257	315	249	229	301	307	276	189	284	821	884	1,113	1,032
Traditional Wealth businesses net income	18	233	236	184	202	212	238	194	206	207	653	644	846	794
Insurance net income	19	24	79	65	27	89	69	82	(17)	77	168	240	267	238
Return on equity (2)	20	15.3 %	19.8 %	15.3 %	14.1 %	18.9 %	20.4 %	18.3 %	11.6 %	17.8 %	16.8 %	19.2 %	17.8 %	15.9 %
Adjusted return on equity (2)	21	15.9 %	20.4 %	15.9 %	14.7 %	19.5 %	21.1 %	19.0 %	12.5 %	18.8 %	17.4 %	19.9 %	18.5 %	17.0 %
Revenue, net of CCPB	22	1,226	1,281	1,214	1,181	1,271	1,252	1,245	1,112	1,190	3,721	3,768	4,949	4,680
Revenue growth, net of CCPB	23	(3.6)%	2.4 %	(2.5)%	6.1 %	6.9 %	7.6 %	2.4 %	(8.0)%	9.5 %	(1.3)%	5.6 %	5.7 %	7.1 %
Non-interest expense growth	24	1.0 %	2.4 %	0.0 %	4.9 %	5.2 %	4.6 %	4.4 %	0.9 %	2.7 %	1.1 %	4.7 %	4.8 %	0.4 %
Adjusted non-interest expense	25	874	870	882	869	863	849	882	823	816	2,626	2,594	3,463	3,275
Adjusted non-interest expense growth	26	1.2 %	2.5 %	0.1 %	5.6 %	5.9 %	6.3 %	5.3 %	2.4 %	4.6 %	1.2 %	5.8 %	5.8 %	1.9 %
Efficiency ratio, net of CCPB	27	72.2 %	68.8 %	73.8 %	74.8 %	68.8 %	68.8 %	71.9 %	75.7 %	70.0 %	71.5 %	69.9 %	71.0 %	71.7 %
Adjusted efficiency ratio, net of CCPB	28	71.2 %	67.9 %	72.8 %	73.7 %	67.9 %	67.8 %	70.9 %	74.1 %	68.5 %	70.6 %	68.8 %	70.0 %	70.0 %
Operating leverage, net of CCPB	29	(4.6)%	0.0 %	(2.5)%	1.2 %	1.7 %	3.0 %	(2.0)%	(8.9)%	6.8 %	(2.4)%	0.9 %	0.9 %	6.7 %
Adjusted operating leverage, net of CCPB	30	(4.8)%	(0.1)%	(2.6)%	0.5 %	1.0 %	1.3 %	(2.9)%	(10.4)%	4.9 %	(2.5)%	(0.2)%	(0.1)%	5.2 %
PCL on impaired loans to average net loans and acceptances	31	(0.01)%	(0.01)%	0.03 %	0.05 %	0.04 %	0.02 %	0.03 %	0.02 %	0.12 %	0.00 %	0.03 %	0.03 %	0.05 %
Net income growth	32	(14.3)%	3.2 %	(10.4)%	25.3 %	8.3 %	16.8 %	(1.1)%	(38.1)%	31.3 %	(7.0)%	7.8 %	11.0 %	24.5 %
Adjusted net income growth	33	(14.4)%	2.8 %	(10.1)%	21.2 %	6.5 %	11.7 %	(2.9)%	(37.9)%	22.6 %	(7.1)%	5.0 %	8.0 %	17.6 %
Average common equity (2)	34	6,427	6,324	6,175	6,157	6,106	5,946	5,744	5,964	5,954	6,309	5,932	5,989	6,040
Average assets	35	41,891	40,402	38,744	37,510	36,595	35,246	34,281	33,284	33,003	40,345	35,375	35,913	32,562
Average net loans and acceptances	36	24,036	23,006	22,264	21,531	20,706	19,752	19,032	18,533	18,323	23,103	19,831	20,260	18,063
Average gross loans and acceptances	37	24,068	23,039	22,296	21,559	20,736	19,784	19,065	18,538	18,328	23,135	19,862	20,290	18,068
Average deposits	38	36,190	36,063	35,288	33,968	34,327	34,717	34,008	33,281	33,778	35,844	34,347	34,251	33,289
Assets under administration (3)	39	391,622	396,774	377,528	382,839	394,513	386,493	379,664	359,773	465,213	391,622	394,513	382,839	359,773
Assets under management	40	464,711	465,468	438,540	438,274	451,216	439,193	435,504	429,448	413,210	464,711	451,216	438,274	429,448
Number of full-time equivalent employees	41	6,564	6,451	6,445	6,440	6,490	6,362	6,348	6,304	6,324	6,564	6,490	6,440	6,304

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

Total revenue	42	204	203	206	185	188	203	197	210	215	613	588	773	848
Total provision for (recovery of) credit losses (1)	43	(3)	2	(2)	-	4	3	1	-	4	(3)	8	8	4
Net interest and non-interest revenue, net of PCL	44	207	201	208	185	184	200	196	210	211	616	580	765	844
Non-interest expense	45	171	168	176	186	175	160	165	175	177	515	500	686	714
Income (loss) before taxes	46	36	33	32	(1)	9	40	31	35	34	101	80	79	130
Provision for (recovery of) income taxes	47	8	9	6	(9)	6	9	9	10	5	23	24	15	30
Net income	48	28	24	26	8	3	31	22	25	29	78	56	64	100
Adjusted net income	49	30	27	29	11	6	34	25	29	33	86	65	76	116

\$USD Equivalent

Net interest income	50	42	42	43	37	39	39	40	39	37	127	118	155	146
Non-interest revenue	51	112	110	112	104	105	119	117	129	128	334	341	445	504
Total revenue	52	154	152	155	141	144	158	157	168	165	461	459	600	650
Provision for (recovery of) credit losses on impaired loans (1)	53	-	(1)	-	1	1	(1)	1			(1)	1	2	
Provision for (recovery of) credit losses on performing loans (1)	54	(2)	3	(2)	(1)	2	3	-			(1)	5	4	
Total provision for (recovery of) credit losses (1)	55	(2)	2	(2)	-	3	2	1	-	4	(2)	6	6	4
Net interest and non-interest revenue, net of PCL	56	156	150	157	141	141	156	156	168	161	463	453	594	646
Non-interest expense	57	128	127	132	142	134	125	131	138	137	387	390	532	546
Income (loss) before taxes	58	28	23	25	(1)	7	31	25	30	24	76	63	62	100
Provision for (recovery of) income taxes	59	6	6	5	(7)	5	7	7	10	3	17	19	12	24
Net income	60	22	17	20	6	2	24	18	20	21	59	44	50	76
Adjusted net income	61	24	19	22	9	4	27	20	23	24	65	51	60	88
Revenue growth	62	7.5 %	(4.0)%	(1.2)%	(14.6)%	(13.4)%	(0.8)%	(0.5)%	(14.9)%	0.1 %	0.5%	(5.0)%	(7.5)%	3.2%
Non-interest expense growth	63	(4.4)%	1.8 %	0.4 %	3.0 %	(2.0)%	(7.3)%	(4.0)%	(0.9)%	(2.3)%	(0.8)%	(4.4)%	(2.5)%	(5.0)%
Average net loans and acceptances	64	4,297	4,170	3,879	3,845	3,664	3,527	3,436	3,355	3,345	4,115	3,543	3,619	3,300
Average gross loans and acceptances	65	4,311	4,183	3,892	3,858	3,679	3,541	3,445	3,354	3,344	4,128	3,555	3,631	3,300
Average deposits	66	5,662	5,627	5,613	5,567	5,603	5,902	5,924	5,882	5,820	5,634	5,809	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	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income (teb)	1	538	599	561	493	410	319	562	645	547	1,698	1,291	1,784	2,501
Non-interest revenue	2	662	630	571	639	695	723	522	470	507	1,863	1,940	2,579	2,075
Total revenue (teb)	3	1,200	1,229	1,132	1,132	1,105	1,042	1,084	1,115	1,054	3,561	3,231	4,363	4,576
Provision for (recovery of) credit losses on impaired loans (1)	4	7	12	1	(3)	3	(16)	(1)			20	(14)	(17)	
Provision for (recovery of) credit losses on performing loans (1)	5	3	3	14	(4)	4	3	(4)			20	3	(1)	
Total provision for (recovery of) credit losses (1)	6	10	15	15	(7)	7	(13)	(5)	4	(2)	40	(11)	(18)	44
Net interest and non-interest revenue (teb), net of PCL	7	1,190	1,214	1,117	1,139	1,098	1,055	1,089	1,111	1,056	3,521	3,242	4,381	4,532
Non-interest expense	8	794	887	792	765	701	671	722	681	692	2,473	2,094	2,859	2,786
Income before taxes	9	396	327	325	374	397	384	367	430	364	1,048	1,148	1,522	1,746
Provision for income taxes (teb)	10	83	78	70	76	96	98	96	114	83	231	290	366	471
Net income	11	313	249	255	298	301	286	271	316	281	817	858	1,156	1,275
Adjusted net income	12	318	253	262	309	303	286	271	316	282	833	860	1,169	1,277
Return on equity (2)	13	11.3 %	9.2 %	9.1 %	12.2 %	13.2 %	13.4 %	12.6 %	15.7 %	13.1 %	9.9 %	13.1 %	12.8 %	15.3 %
Adjusted return on equity (2)	14	11.5 %	9.4 %	9.3 %	12.6 %	13.3 %	13.4 %	12.6 %	15.7 %	13.1 %	10.1 %	13.1 %	13.0 %	15.4 %
Revenue growth	15	8.6 %	18.0 %	4.4 %	1.5 %	4.9 %	(12.3)%	(11.0)%	(4.8)%	(2.2)%	10.2 %	(6.6)%	(4.7)%	6.0 %
Non-interest expense growth	16	13.3 %	32.1 %	9.8 %	12.4 %	1.2 %	(2.4)%	(0.4)%	2.9 %	11.3 %	18.1 %	(0.5)%	2.6 %	8.0 %
Adjusted non-interest expense	17	788	881	783	751	699	670	722	681	691	2,452	2,091	2,842	2,783
Adjusted non-interest expense growth	18	12.8 %	31.3 %	8.6 %	10.5 %	0.9 %	(2.3)%	(0.3)%	3.0 %	11.2 %	17.3 %	(0.6)%	2.1 %	8.0 %
Efficiency ratio (teb)	19	66.1 %	72.1 %	70.0 %	67.6 %	63.4 %	64.4 %	66.6 %	61.0 %	65.7 %	69.4 %	64.8 %	65.5 %	60.9 %
Adjusted efficiency ratio (teb)	20	65.6 %	71.7 %	69.2 %	66.4 %	63.2 %	64.4 %	66.6 %	61.0 %	65.7 %	68.8 %	64.7 %	65.1 %	60.8 %
Operating leverage	21	(4.7)%	(14.1)%	(5.4)%	(10.9)%	3.7 %	(9.9)%	(10.6)%	(7.7)%	(13.5)%	(7.9)%	(6.1)%	(7.3)%	(2.0)%
Adjusted operating leverage	22	(4.2)%	(13.3)%	(4.2)%	(9.0)%	4.0 %	(10.0)%	(10.7)%	(7.8)%	(13.4)%	(7.1)%	(6.0)%	(6.8)%	(2.0)%
PCL on impaired loans to average net loans and acceptances	23	0.05 %	0.08 %	0.01 %	(0.02)%	0.03 %	(0.14)%	(0.01)%	0.03 %	(0.01)%	0.05 %	(0.04)%	(0.04)%	0.09 %
Net income growth	24	4.0 %	(12.8)%	(5.9)%	(5.6)%	7.0 %	(7.9)%	(26.3)%	(18.4)%	(10.1)%	(4.7)%	(10.6)%	(9.4)%	3.2 %
Adjusted net income growth	25	5.0 %	(11.4)%	(3.4)%	(2.3)%	7.5 %	(8.0)%	(26.4)%	(18.4)%	(10.0)%	(3.1)%	(10.5)%	(8.5)%	3.3 %
Average common equity (2)	26	10,439	10,433	10,486	9,111	8,483	8,244	8,009	7,590	8,019	10,453	8,246	8,464	7,900
Average assets	27	343,009	344,427	340,273	317,655	312,369	302,772	295,412	295,097	304,015	342,549	303,526	307,087	302,518
Average net loans and acceptances	28	60,771	60,168	56,209	47,909	46,590	46,419	45,708	46,808	48,702	59,037	46,237	46,658	48,191
Average gross loans and acceptances	29	60,870	60,246	56,273	47,972	46,653	46,489	45,775	46,831	48,730	59,118	46,304	46,724	48,217
Average deposits	30	140,403	137,974	152,715	143,849	139,051	137,266	133,555	138,217	141,621	143,760	136,617	138,440	144,357
Number of full-time equivalent employees	31	2,840	2,764	2,747	2,714	2,632	2,542	2,557	2,502	2,484	2,840	2,632	2,714	2,502

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

Total revenue (teb)	32	529	538	512	438	400	380	395	423	403	1,579	1,175	1,613	1,727
Total provision for (recovery of) credit losses (1)	33	1	14	16	4	17	(6)	3	4	(1)	31	14	18	31
Net interest and non-interest revenue (teb), net of PCL	34	528	524	496	434	383	386	392	419	404	1,548	1,161	1,595	1,696
Non-interest expense	35	404	419	388	361	314	297	300	294	317	1,211	911	1,272	1,214
Income before taxes	36	124	105	108	73	69	89	92	125	87	337	250	323	482
Provision for income taxes (teb)	37	20	24	20	7	16	23	25	37	22	64	64	71	132
Net income	38	104	81	88	66	53	66	67	88	65	273	186	252	350
Adjusted net income	39	109	85	95	77	55	66	67	88	66	289	188	265	352

USD Equivalent

Net interest income (teb)	40	172	194	158	105	93	5	133	160	172	524	231	336	673
Non-interest revenue	41	228	210	226	230	214	290	182	175	138	664	686	916	647
Total revenue (teb)	42	400	404	384	335	307	295	315	335	310	1,188	917	1,252	1,320
Provision for (recovery of) credit losses on impaired loans (1)	43	5	9	1	2	5	(3)	-			15	2	4	
Provision for (recovery of) credit losses on performing loans (1)	44	(5)	2	11	1	8	(1)	2			8	9	10	
Total provision for (recovery of) credit losses (1)	45	0	11	12	3	13	(4)	2	3	(1)	23	11	14	23
Net interest and non-interest revenue (teb), net of PCL	46	400	393	372	332	294	299	313	332	311	1,165	906	1,238	1,297
Non-interest expense	47	304	314	291	276	242	230	239	233	244	909	711	987	929
Income before taxes	48	96	79	81	56	52	69	74	99	67	256	195	251	368
Provision for income taxes (teb)	49	17	18	15	5	12	17	21	30	17	50	50	55	101
Net income	50	79	61	66	51	40	52	53	69	50	206	145	196	267
Adjusted net income	51	83	64	71	59	41	52	53	69	51	218	146	205	268
Revenue growth	52	30.3 %	36.6 %	22.0 %	0.0 %	(1.2)%	(11.2)%	(8.0)%	5.9 %	11.6 %	29.5 %	(6.9)%	(5.2)%	16.6 %
Non-interest expense growth	53	26.0 %	36.3 %	21.8 %	18.8 %	(1.3)%	2.8 %	4.9 %	4.4 %	18.1 %	28.0 %	2.1 %	6.3 %	7.9 %
Adjusted non-interest expense	54	299	310	284	266	240	229	239	233	243	893	708	974	927
Adjusted non-interest expense growth	55	25.0 %	34.7 %	19.1 %	14.4 %	(1.9)%	3.1 %	5.1 %	4.6 %	18.0 %	26.2 %	2.0 %	5.1 %	7.8 %
Average assets	56	107,011	107,198	106,395	103,312	102,260	95,587	91,815	95,133	95,201	106,864	96,564	98,265	93,253
Average net loans and acceptances	57	21,996	21,264	18,834	15,787	15,642	14,953	14,601	15,299	15,505	20,692	15,067	15,249	15,359
Average gross loans and acceptances	58	22,044	21,301	18,867	15,816	15,668	14,979	14,624	15,297	15,508	20,732	15,092	15,275	15,366
Average deposits	59	50,247	44,799	54,935	54,991	51,769	51,802	53,429	56,683	53,824	50,051	52,339	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	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Net interest income before Group teb offset	1	(49)	(58)	(46)	(52)	(74)	(70)	(47)	(61)	(34)	(153)	(191)	(243)	(193)
Group teb offset (1)	2	(74)	(78)	(67)	(67)	(62)	(61)	(123)	(176)	(62)	(219)	(246)	(313)	(567)
Net interest income	3	(123)	(136)	(113)	(119)	(136)	(131)	(170)	(237)	(96)	(372)	(437)	(556)	(760)
Non-interest revenue	4	63	41	66	77	77	50	44	44	26	170	171	248	177
Total revenue	5	(60)	(95)	(47)	(42)	(59)	(81)	(126)	(193)	(70)	(202)	(266)	(308)	(583)
Provision for (recovery of) credit losses on impaired loans (2)	6	1	(1)	(5)	(1)	(2)	(10)	-			(5)	(12)	(13)	
Provision for (recovery of) credit losses on performing loans (2)	7	(5)	1	(1)	(2)	-	1	(1)			(5)	-	(2)	
Total provision for (recovery of) credit losses (2)	8	(4)	-	(6)	(3)	(2)	(9)	(1)	4	(73)	(10)	(12)	(15)	(78)
Net interest and non-interest revenue, net of PCL	9	(56)	(95)	(41)	(39)	(57)	(72)	(125)	(197)	3	(192)	(254)	(293)	(505)
Non-interest expense	10	38	99	141	(161)	78	372	136	211	100	278	586	425	626
Income (loss) before taxes	11	(94)	(194)	(182)	122	(135)	(444)	(261)	(408)	(97)	(470)	(840)	(718)	(1,131)
Provision for (recovery of) income taxes (teb) before Group teb offset	12	1	(38)	(40)	55	(13)	(111)	382	(75)	8	(77)	258	313	(143)
Group teb offset (1)	13	(74)	(78)	(67)	(67)	(62)	(61)	(123)	(176)	(62)	(219)	(246)	(313)	(567)
Provision for (recovery of) income taxes	14	(73)	(116)	(107)	(12)	(75)	(172)	259	(251)	(54)	(296)	12	-	(710)
Net income (loss)	15	(21)	(78)	(75)	134	(60)	(272)	(520)	(157)	(43)	(174)	(852)	(718)	(421)
Adjusted net loss	16	(21)	(78)	(75)	(65)	(55)	(78)	(92)	(101)	(84)	(174)	(225)	(290)	(379)
Adjusted revenue	17	(60)	(95)	(47)	(42)	(59)	(81)	(126)	(193)	(70)	(202)	(266)	(308)	(583)
Adjusted non-interest expense	18	38	99	141	110	72	108	132	128	80	278	312	422	480
Adjusted provision for (recovery of) credit losses	19	(4)	-	(6)	(3)	(2)	(9)	(1)	4	3	(10)	(12)	(15)	(2)
Average common equity (3)	20	3,685	3,208	2,339	3,974	4,225	4,006	5,333	4,784	5,005	3,074	4,527	4,387	4,173
Average assets	21	82,715	75,742	89,590	82,823	76,929	73,814	71,908	63,367	65,039	82,759	74,222	76,390	65,652
Average deposits	22	85,993	85,013	82,259	81,688	76,787	72,722	70,451	66,383	64,739	84,416	73,326	75,434	64,904
Number of full-time equivalent employees	23	14,777	14,459	14,298	14,312	14,469	14,428	14,374	14,549	14,649	14,777	14,469	14,312	14,549

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

Total revenue	24	(1)	(27)	2	(11)	(6)	(18)	(17)	(34)	(25)	(26)	(41)	(52)	(116)
Total provision for (recovery of) credit losses (2)	25	-	-	(5)	(3)	(4)	(8)	(1)	16	(16)	(5)	(13)	(16)	(28)
Net interest and non-interest revenue, net of PCL	26	(1)	(27)	7	(8)	(2)	(10)	(16)	(50)	(9)	(21)	(28)	(36)	(88)
Non-interest expense	27	8	31	41	59	8	108	71	105	45	80	187	246	320
Loss before taxes	28	(9)	(58)	(34)	(67)	(10)	(118)	(87)	(155)	(54)	(101)	(215)	(282)	(408)
Provision for (recovery of) income taxes (teb) before Group teb offset	29	6	(11)	(9)	2	(2)	(29)	409	(38)	2	(14)	378	380	(62)
Group teb offset (1)	30	(11)	(12)	(13)	(12)	(11)	(11)	(18)	(20)	(19)	(36)	(40)	(52)	(78)
Provision for (recovery of) income taxes	31	(5)	(23)	(22)	(10)	(13)	(40)	391	(58)	(17)	(50)	338	328	(140)
Net income (loss)	32	(4)	(35)	(12)	(57)	3	(78)	(478)	(97)	(37)	(51)	(553)	(610)	(268)
Adjusted net income (loss)	33	(4)	(35)	(12)	(52)	7	(37)	(51)	(64)	(38)	(51)	(81)	(133)	(224)
Adjusted revenue	34	(1)	(27)	2	(11)	(6)	(18)	(17)	(34)	(25)	(26)	(41)	(52)	(116)
Adjusted non-interest expense	35	8	31	41	53	3	51	68	65	27	80	122	175	224
Adjusted provision for (recovery of) credit losses	36	-	-	(5)	(3)	(4)	(8)	(1)	3	4	(5)	(13)	(16)	(2)

\$USD Equivalent

Net interest income before Group teb offset	37	(27)	(24)	(16)	(22)	(22)	(27)	(17)	(29)	(16)	(67)	(66)	(88)	(91)
Group teb offset (1)	38	(8)	(9)	(10)	(9)	(8)	(9)	(14)	(16)	(15)	(27)	(31)	(40)	(60)
Net interest income	39	(35)	(33)	(26)	(31)	(30)	(36)	(31)	(45)	(31)	(94)	(97)	(128)	(151)
Non-interest revenue	40	33	13	27	23	28	19	18	16	13	73	65	88	61
Total revenue	41	(2)	(20)	1	(8)	(2)	(17)	(13)	(29)	(18)	(21)	(32)	(40)	(90)
Provision for (recovery of) credit losses on impaired loans (2)	42	-	-	(3)	(2)	(2)	(7)	-			(3)	(9)	(11)	
Provision for (recovery of) credit losses on performing loans (2)	43	1	(1)	-	-	(1)	-	-			-	(1)	(1)	
Total provision for (recovery of) credit losses (2)	44	1	(1)	(3)	(2)	(3)	(7)	-	12	(13)	(3)	(10)	(12)	(23)
Net interest and non-interest revenue, net of PCL	45	(3)	(19)	4	(6)	1	(10)	(13)	(41)	(5)	(18)	(22)	(28)	(67)
Non-interest expense	46	7	24	30	47	5	85	56	84	33	61	146	193	245
Loss before taxes	47	(10)	(43)	(26)	(53)	(4)	(95)	(69)	(125)	(38)	(79)	(168)	(221)	(312)
Provision for (recovery of) income taxes (teb) before Group teb offset	48	1	(7)	(7)	-	1	(25)	327	(32)	3	(13)	303	303	(48)
Group teb offset (1)	49	(8)	(9)	(10)	(9)	(8)	(9)	(14)	(16)	(15)	(27)	(31)	(40)	(60)
Provision for (recovery of) income taxes	50	(7)	(16)	(17)	(9)	(7)	(34)	313	(48)	(12)	(40)	272	263	(108)
Net income (loss)	51	(3)	(27)	(9)	(44)	3	(61)	(382)	(77)	(26)	(39)	(440)	(484)	(204)
Adjusted net income (loss)	52	(3)	(27)	(9)	(41)	7	(29)	(41)	(51)	(28)	(39)	(63)	(104)	(171)
Adjusted revenue	53	(2)	(20)	1	(8)	(2)	(17)	(13)	(29)	(18)	(21)	(32)	(40)	(90)
Adjusted non-interest expense	54	7	24	30	43	-	42	53	53	19	61	95	138	171
Adjusted provision for (recovery of) credit losses	55	1	(1)	(3)	(2)	(3)	(7)	-	2	3	(3)	(10)	(12)	(2)
Average assets	56	30,927	28,444	30,876	28,912	27,236	27,383	26,347	23,735	25,393	30,101	26,984	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

(\$ millions except as noted)

	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Non-Interest Revenue														
Securities commissions and fees	1	259	254	248	256	259	249	261	233	238	761	769	1,025	964
Deposit and payment service charges	2	309	290	291	290	291	277	276	276	282	890	844	1,134	1,109
Trading revenue	3	115	111	93	131	228	258	88	(28)	48	319	574	705	84
Lending fees	4	314	277	277	266	248	236	247	230	238	868	731	997	917
Card fees	5	109	116	105	111	117	112	88	94	96	330	317	428	329
Investment management and custodial fees	6	444	426	428	441	447	437	424	417	406	1,298	1,308	1,749	1,627
Mutual fund revenue	7	357	356	347	359	372	376	366	354	360	1,060	1,114	1,473	1,411
Underwriting and advisory fees	8	260	261	244	244	264	214	221	253	227	765	699	943	1,044
Securities gains, other than trading	9	90	42	49	83	51	38	67	41	43	181	156	239	171
Foreign exchange gains, other than trading	10	48	51	38	42	41	63	36	60	29	137	140	182	191
Insurance revenue	11	989	710	1,049	485	427	460	507	629	401	2,748	1,394	1,879	2,070
Investments in associates and joint ventures	12	31	52	29	38	44	41	44	47	58	112	129	167	386
Other	13	124	132	147	132	123	153	138	143	137	403	414	546	529
Total Non-Interest Revenue	14	3,449	3,078	3,345	2,878	2,912	2,914	2,763	2,749	2,563	9,872	8,589	11,467	10,832
Total Non-Interest Revenue, net of CCPB	15	2,562	2,517	2,419	2,488	2,643	2,582	2,402	2,176	2,310	7,498	7,627	10,115	9,294
Insurance revenue, net of CCPB	16	102	149	123	95	158	128	146	56	148	374	432	527	532
Non-interest revenue-to-total revenue, net of CCPB	17	44.3 %	44.5 %	43.3 %	45.2 %	47.8 %	49.2 %	45.5 %	43.2 %	44.7 %	44.1 %	47.5 %	46.9 %	45.2 %

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

Interest rates	18	122	294	81	103	101	100	133	99	105	497	334	437	480
Foreign exchange	19	99	89	111	90	95	100	92	93	92	299	287	377	369
Equities	20	184	73	180	199	177	164	169	185	124	437	510	709	727
Commodities	21	21	31	47	10	18	15	20	17	30	99	53	63	84
Other (2)	22	(7)	10	10	31	44	1	19	11	20	13	64	95	39
Total (teb)	23	419	497	429	433	435	380	433	405	371	1,345	1,248	1,681	1,699
Teb offset	24	65	69	54	56	50	50	104	157	42	188	204	260	488
Total trading revenue	25	354	428	375	377	385	330	329	248	329	1,157	1,044	1,421	1,211
Reported as:														
Net interest income (2)	26	304	386	336	302	207	122	345	433	323	1,026	674	976	1,615
Non-interest revenue - trading revenue	27	115	111	93	131	228	258	88	(28)	48	319	574	705	84
Total (teb)	28	419	497	429	433	435	380	433	405	371	1,345	1,248	1,681	1,699
Teb offset	29	65	69	54	56	50	50	104	157	42	188	204	260	488
Reported total trading revenue	30	354	428	375	377	385	330	329	248	329	1,157	1,044	1,421	1,211

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

(2) Prior periods have been reclassified to conform with the current period's presentation.

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 the impact of hedging exposures in our structural balance sheet and credit investment management activities.

NON-INTEREST EXPENSE

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

Reported Non-Interest Expense

Employee compensation														
Salaries	1	1,068	1,132	1,059	1,017	1,005	1,177	977	1,034	1,014	3,259	3,159	4,176	3,996
Performance-based compensation	2	632	618	719	640	605	579	686	574	579	1,969	1,870	2,510	2,386
Employee benefits	3	260	260	294	(44)	263	256	300	234	271	814	819	775	1,086
Total employee compensation	4	1,960	2,010	2,072	1,613	1,873	2,012	1,963	1,842	1,864	6,042	5,848	7,461	7,468
Premises and equipment														
Rental of real estate	5	140	144	139	135	134	132	125	116	125	423	391	526	494
Premises, furniture and fixtures	6	54	101	91	104	65	82	94	57	63	246	241	345	282
Property taxes	7	10	9	10	9	10	9	10	10	9	29	29	38	39
Computer and equipment	8	530	513	488	497	463	449	435	445	408	1,531	1,347	1,844	1,676
Total premises and equipment	9	734	767	728	745	672	672	664	628	605	2,229	2,008	2,753	2,491
Amortization of intangible assets	10	135	138	133	125	126	129	123	127	117	406	378	503	485
Other expenses														
Travel and business development	11	142	143	126	150	126	130	113	143	134	411	369	519	540
Communications	12	72	78	74	70	70	75	67	69	74	224	212	282	286
Professional fees	13	141	141	121	160	144	143	125	174	140	403	412	572	569
Other (1)	14	307	318	303	330	348	364	345	356	318	928	1,057	1,387	1,353
Total other expenses	15	662	680	624	710	688	712	650	742	666	1,966	2,050	2,760	2,748
Reported non-interest expense	16	3,491	3,595	3,557	3,193	3,359	3,525	3,400	3,339	3,252	10,643	10,284	13,477	13,192

Adjusted Non-Interest Expense (2)

Employee compensation														
Salaries	17	1,067	1,131	1,057	1,012	1,002	954	976	971	1,011	3,255	2,932	3,944	3,922
Performance-based compensation	18	631	618	717	640	604	578	686	573	578	1,966	1,868	2,508	2,381
Employee benefits	19	260	260	294	233	263	256	300	234	271	814	819	1,052	1,086
Total employee compensation	20	1,958	2,009	2,068	1,885	1,869	1,788	1,962	1,778	1,860	6,035	5,619	7,504	7,389
Premises and equipment														
Rental of real estate	21	140	144	139	135	134	132	125	116	125	423	391	526	494
Premises, furniture and fixtures	22	54	101	91	104	65	82	94	57	63	246	241	345	282
Property taxes	23	10	9	10	9	10	9	10	10	9	29	29	38	39
Computer and equipment	24	529	512	487	490	459	447	433	428	394	1,528	1,339	1,829	1,615
Total premises and equipment	25	733	766	727	738	668	670	662	611	591	2,226	2,000	2,738	2,430
Amortization of intangible assets	26	106	108	102	94	98	100	95	93	82	316	293	387	336
Other expenses														
Travel and business development	27	142	143	126	150	126	130	113	143	134	411	369	519	540
Communications	28	72	78	74	70	70	75	67	69	74	224	212	282	286
Professional fees	29	141	141	120	156	144	135	125	174	139	402	404	560	567
Other (1)	30	307	318	303	328	348	334	344	354	317	928	1,026	1,354	1,349
Total other expenses	31	662	680	623	704	688	674	649	740	664	1,965	2,011	2,715	2,742
Total adjusted non-interest expense	32	3,459	3,563	3,520	3,421	3,323	3,232	3,368	3,222	3,197	10,542	9,923	13,344	12,897

(1) Effective Q1 2019, business and capital taxes are reported in Other expenses; prior periods were reclassified.


(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	2019	2019	2018	2018	2018	2018	2017	2017	INC/(DEC)
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	1	38,938	35,839	40,470	42,142	41,072	35,922	41,159	32,599	32,574	(2,134) (5.2)%
Interest Bearing Deposits with Banks	2	6,899	7,518	7,609	8,305	7,637	7,637	6,740	6,490	5,907	(738) (9.7)%
Securities	3	191,725	191,226	188,476	180,935	167,318	165,380	163,551	163,198	158,646	24,407 14.6 %
Securities Borrowed or Purchased Under Resale Agreements	4	106,612	110,405	100,699	85,051	101,679	94,681	83,194	75,047	73,928	4,933 4.9 %
Loans											
Residential mortgages	5	122,054	120,778	120,039	119,620	118,736	117,770	117,186	115,258	113,983	3,318 2.8 %
Non-residential mortgages	6	15,541	15,287	14,455	14,017	13,217	12,528	11,608	11,744	11,198	2,324 17.6 %
Consumer instalment and other personal	7	65,989	64,454	63,241	63,225	62,485	61,733	61,118	61,944	61,508	3,504 5.6 %
Credit cards	8	8,749	8,467	8,187	8,329	8,236	8,175	7,994	8,071	8,076	513 6.2 %
Business and government	9	207,316	205,966	193,310	180,439	174,747	170,342	160,380	163,323	164,078	32,569 18.6 %
	10	419,649	414,952	399,232	385,630	377,421	370,548	358,286	360,340	358,843	42,228 11.2 %
Allowance for credit losses	11	(1,802)	(1,710)	(1,628)	(1,639)	(1,660)	(1,647)	(1,624)	(1,833)	(1,822)	(142) (8.6)%
Total net loans	12	417,847	413,242	397,604	383,991	375,761	368,901	356,662	358,507	357,021	42,086 11.2 %
Other Assets											
Derivative instruments	13	22,200	20,627	21,633	26,204	24,810	26,588	31,756	28,951	35,003	(2,610) (10.5)%
Customers' liability under acceptances	14	24,741	21,702	21,529	18,585	17,874	16,385	16,705	16,546	14,599	6,867 38.4 %
Premises and equipment	15	1,989	1,983	1,971	1,986	1,924	1,966	1,965	2,033	1,968	65 3.4 %
Goodwill	16	6,329	6,500	6,388	6,373	6,275	6,263	6,056	6,244	6,041	54 0.9 %
Intangible assets	17	2,319	2,331	2,285	2,272	2,207	2,190	2,144	2,159	2,125	112 5.1 %
Other	18	19,581	19,097	17,933	18,231	18,787	17,680	18,001	17,830	20,831	794 4.2 %
Total Assets	19	839,180	830,470	806,597	774,075	765,344	743,593	727,933	709,604	708,643	73,836 9.6 %
Deposits											
Banks	20	29,320	30,299	30,846	27,907	28,470	32,344	28,481	28,205	28,641	850 3.0 %
Business and government	21	326,982	324,763	314,429	312,177	302,064	286,370	279,550	283,276	276,429	24,918 8.2 %
Individuals	22	197,081	193,775	186,924	180,844	176,382	172,484	167,534	168,311	164,695	20,699 11.7 %
Total deposits	23	553,383	548,837	532,199	520,928	506,916	491,198	475,565	479,792	469,765	46,467 9.2 %
Other Liabilities											
Derivative instruments	24	23,613	21,549	23,188	24,411	24,480	24,770	31,079	27,804	37,228	(867) (3.5)%
Acceptances	25	24,741	21,702	21,529	18,585	17,874	16,385	16,705	16,546	14,599	6,867 38.4 %
Securities sold but not yet purchased	26	27,375	32,023	30,407	28,804	24,409	25,414	26,367	25,163	26,311	2,966 12.2 %
Securities lent or sold under repurchase agreements	27	89,829	87,039	87,783	66,684	83,471	78,782	72,260	55,119	61,517	6,358 7.6 %
Securitization and structured entities' liabilities	28	25,544	25,621	23,969	25,051	23,545	23,565	23,503	23,054	21,689	1,999 8.5 %
Other	29	37,176	37,351	33,353	37,109	34,283	34,115	33,172	32,752	29,543	2,893 8.4 %
Subordinated Debt	30	6,876	6,953	6,820	6,782	5,618	5,627	6,463	5,029	5,063	1,258 22.4 %
Preferred shares and other equity instruments	31	5,348	4,690	4,340	4,340	4,240	4,240	4,240	4,240	4,240	1,108 26.1 %
Common shares	32	12,958	12,939	12,914	12,929	12,924	12,926	13,020	13,032	13,044	34 0.3 %
Contributed surplus	33	303	307	308	300	302	304	306	307	305	1 0.5 %
Retained earnings	34	28,241	27,405	26,599	25,850	24,901	24,110	23,893	23,700	23,177	3,340 13.4 %
Accumulated other comprehensive income	35	3,793	4,054	3,188	2,302	2,381	2,157	1,360	3,066	2,162	1,412 59.3 %
Total equity attributable to equity holders of the Bank	36	50,643	49,395	47,349	45,721	44,748	43,737	42,819	44,345	42,928	5,895 13.2 %
Non-controlling interest in subsidiaries	37	-	-	-	-	-	-	-	-	-	- n.m.
Total Liabilities and Equity	38	839,180	830,470	806,597	774,075	765,344	743,593	727,933	709,604	708,643	73,836 9.6 %

BALANCE SHEET

(\$ millions)	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	INC/ (DEC)
Average Daily Balances													
Cash Resources	1	44,832	45,998	54,657	53,556	48,505	49,752	43,276	42,196	40,562	48,523	47,150	2.9 %
Securities	2	191,946	191,671	190,032	177,234	169,390	165,185	169,563	159,842	161,713	191,211	168,077	13.8 %
Securities Borrowed or Purchased Under Resale Agreements	3	108,543	104,636	102,106	99,140	98,138	88,793	81,713	81,735	84,495	105,100	89,556	17.4 %
Loans													
Residential mortgages	4	121,014	119,977	119,862	118,955	118,153	117,427	117,067	114,558	113,271	120,288	117,550	2.3 %
Non-residential mortgages	5	15,476	14,835	14,243	13,615	12,914	12,132	11,622	11,372	11,230	14,851	12,224	21.5 %
Consumer instalment and other personal	6	65,063	63,681	63,368	62,710	62,117	61,507	61,565	61,652	61,610	64,041	61,732	3.7 %
Credit cards	7	8,748	8,257	8,455	8,314	8,281	8,010	8,248	8,093	8,083	8,490	8,182	3.8 %
Business and government	8	206,728	199,945	191,373	178,094	174,305	168,882	162,385	162,870	164,490	199,342	168,520	18.3 %
Allowance for credit losses	9	417,029	406,695	397,301	381,688	375,770	367,958	360,887	358,545	358,684	407,012	368,208	10.5 %
	10	(1,743)	(1,689)	(1,663)	(1,677)	(1,680)	(1,652)	(1,608)	(1,798)	(1,889)	(1,699)	(1,647)	(3.1)%
Total net loans	11	415,286	405,006	395,638	380,011	374,090	366,306	359,279	356,747	356,795	405,313	366,561	10.6 %
Other Assets													
Derivative instruments	12	22,606	21,463	25,926	23,867	27,032	28,278	29,584	30,752	34,315	23,352	28,298	(17.5)%
Customers' liability under acceptances	13	23,431	22,881	19,651	18,424	17,232	16,630	15,733	16,314	14,695	21,978	16,531	33.0 %
Other	14	30,319	29,321	32,196	29,108	30,003	28,694	28,315	28,220	30,933	30,627	29,008	5.6 %
Total Assets	15	836,963	820,976	820,206	781,340	764,390	743,638	727,463	715,806	723,508	826,104	745,181	10.9 %
Deposits													
Banks	16	28,187	31,327	32,402	30,194	29,896	31,138	28,370	28,848	29,558	30,631	29,786	2.8 %
Business and government	17	323,907	313,821	326,516	310,516	297,309	290,537	284,368	280,250	283,045	321,498	290,740	10.6 %
Individuals	18	194,416	190,293	184,304	177,397	174,631	171,043	167,801	165,092	166,533	189,664	171,160	10.8 %
Total deposits	19	546,510	535,441	543,222	518,107	501,836	492,718	480,539	474,190	479,136	541,793	491,686	10.2 %
Other Liabilities													
Derivative instruments	20	24,610	22,948	25,652	23,352	26,479	25,932	29,042	30,897	34,656	24,419	27,164	(10.1)%
Acceptances	21	23,431	22,881	19,651	18,424	17,232	16,630	15,733	16,314	14,695	21,978	16,531	33.0 %
Securities sold but not yet purchased	22	30,890	31,638	32,190	28,457	26,508	27,829	27,524	25,636	26,903	31,572	27,281	15.7 %
Securities lent or sold under repurchase agreements	23	91,813	94,298	88,579	81,926	83,408	74,180	68,402	67,141	67,079	91,533	75,343	21.5 %
Securitization and structured entities' liabilities	24	25,470	24,127	24,077	24,344	23,622	23,478	22,670	21,875	22,045	24,563	23,254	5.6 %
Other	25	37,735	34,801	33,233	35,881	35,417	33,516	34,097	31,705	30,733	35,262	34,353	2.6 %
Subordinated Debt	26	6,911	6,901	6,839	5,912	5,637	6,186	5,884	5,043	4,602	6,884	5,899	16.7 %
Equity	27	49,593	47,941	46,763	44,937	44,251	43,169	43,572	43,005	43,659	48,100	43,670	10.1 %
Non-controlling interest in subsidiaries	28	-	-	-	-	-	-	-	-	-	-	-	n.m.
Total Liabilities and Equity	29	836,963	820,976	820,206	781,340	764,390	743,638	727,463	715,806	723,508	826,104	745,181	10.9 %

STATEMENT OF COMPREHENSIVE INCOME											BMO  Financial Group			
(\$ millions)	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Net Income	1	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	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	112	46	187	(49)	16	(105)	(113)			345	(202)	(251)	
Unrealized gains on available-for-sale securities arising during the period	3								27	9				95
Reclassification to earnings of (gains) in the period	4	(14)	(15)	(14)	(22)	(7)	(23)	(13)	(17)	(28)	(43)	(43)	(65)	(87)
	5	98	31	173	(71)	9	(128)	(126)	10	(19)	302	(245)	(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	290	433	757	(309)	(218)	(106)	(595)	(27)	(369)	1,480	(919)	(1,228)	(839)
Reclassification to earnings of losses on derivatives designated as cash flow hedges in the period	7	36	49	37	120	101	84	31	36	3	122	216	336	61
	8	326	482	794	(189)	(117)	(22)	(564)	9	(366)	1,602	(703)	(892)	(778)
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	9	(577)	556	(25)	303	145	1,059	(1,090)	952	(2,410)	(46)	114	417	(885)
Unrealized gains (losses) on hedges of net foreign operations	10	94	(103)	13	(62)	(43)	(181)	131	(138)	252	4	(93)	(155)	23
	11	(483)	453	(12)	241	102	878	(959)	814	(2,158)	(42)	21	262	(862)
Items that will not be reclassified to net income														
Gains (losses) on remeasurement of pension and other employee future benefit plans	12	(233)	(2)	(148)	(42)	204	27	72	103	172	(383)	303	261	420
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	13	31	(98)	79	(18)	26	42	(74)	(32)	42	12	(6)	(24)	(148)
	14	(202)	(100)	(69)	(60)	230	69	(2)	71	214	(371)	297	237	272
Other Comprehensive Income (Loss), net of taxes	15	(261)	866	886	(79)	224	797	(1,651)	904	(2,329)	1,491	(630)	(709)	(1,360)
Total Comprehensive Income (Loss)	16	1,296	2,363	2,396	1,618	1,761	2,043	(678)	2,128	(944)	6,055	3,126	4,744	3,979
Attributable to:														
Equity holders of the Bank	17	1,296	2,363	2,396	1,618	1,761	2,043	(678)	2,128	(944)	6,055	3,126	4,744	3,977
Non-controlling interest in subsidiaries	18	-	-	-	-	-	-	-	-	-	-	-	-	2
Total Comprehensive Income (Loss)	19	1,296	2,363	2,396	1,618	1,761	2,043	(678)	2,128	(944)	6,055	3,126	4,744	3,979

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

STATEMENT OF CHANGES IN EQUITY

	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
(\$ millions)														
Preferred Shares and Other Equity Instruments														
Balance at beginning of period	1	4,690	4,340	4,340	4,240	4,240	4,240	4,240	4,240	4,340	4,340	4,240	4,240	3,840
Issued during the period	2	658	350	-	400	-	-	-	-	400	1,008	-	400	900
Redeemed during the period	3	-	-	-	(300)	-	-	-	-	(500)	-	-	(300)	(500)
Balance at End of Period	4	5,348	4,690	4,340	4,340	4,240	4,240	4,240	4,240	4,240	5,348	4,240	4,340	4,240
Common Shares														
Balance at beginning of period	5	12,939	12,914	12,929	12,924	12,926	13,020	13,032	13,044	13,072	12,929	13,032	13,032	12,539
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	-	-	-	-	-	-	-	-	47	-	-	-	448
Issued under the Stock Option Plan	7	19	25	5	26	18	7	48	9	5	49	73	99	146
Repurchased for cancellation	8	-	-	(20)	(21)	(20)	(101)	(60)	(21)	(80)	(20)	(181)	(202)	(101)
Balance at End of Period	9	12,958	12,939	12,914	12,929	12,924	12,926	13,020	13,032	13,044	12,958	12,924	12,929	13,032
Contributed Surplus														
Balance at beginning of period	10	307	308	300	302	304	306	307	305	307	300	307	307	294
Stock option expense, net of options exercised	11	(3)	-	4	(2)	(1)	(3)	(6)	2	(2)	1	(10)	(12)	6
Other	12	(1)	(1)	4	-	(1)	1	5	-	-	2	5	5	7
Balance at End of Period	13	303	307	308	300	302	304	306	307	305	303	302	300	307
Retained Earnings														
Balance at beginning of period	14	27,405	26,599	25,850	24,901	24,110	23,893	23,700	23,177	22,699	25,850	23,700	23,700	21,207
Impact from adopting IFRS 9	15	-	-	-	-	-	-	99	-	-	-	99	99	-
Net income attributable to equity holders of the Bank	16	1,557	1,497	1,510	1,697	1,537	1,246	973	1,224	1,385	4,564	3,756	5,453	5,337
Dividends - Preferred shares	17	(59)	(48)	(52)	(43)	(50)	(46)	(45)	(48)	(49)	(159)	(141)	(184)	(184)
- Common shares	18	(658)	(639)	(639)	(614)	(614)	(596)	(600)	(583)	(584)	(1,936)	(1,810)	(2,424)	(2,312)
Equity issue expense	19	(4)	(4)	-	(5)	-	-	-	-	(5)	(8)	-	(5)	(9)
Common shares repurchased for cancellation	20	-	-	(70)	(86)	(82)	(387)	(234)	(70)	(269)	(70)	(703)	(789)	(339)
Balance at End of Period	21	28,241	27,405	26,599	25,850	24,901	24,110	23,893	23,700	23,177	28,241	24,901	25,850	23,700
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes (1)														
Balance at beginning of period	22	(111)	(142)	(315)	(244)	(253)	(125)	56	46	65	(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	112	46	187	(49)	16	(105)	(113)	-	-	345	(202)	(251)	-
Unrealized gains on available-for-sale securities arising during the period	25	-	-	-	-	-	-	-	27	9	-	-	-	95
Reclassification to earnings of (gains) in the period	26	(14)	(15)	(14)	(22)	(7)	(23)	(13)	(17)	(28)	(43)	(43)	(65)	(87)
Balance at End of Period	27	(13)	(111)	(142)	(315)	(244)	(253)	(125)	56	46	(13)	(244)	(315)	56
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	28	202	(280)	(1,074)	(885)	(768)	(746)	(182)	(191)	175	(1,074)	(182)	(182)	596
Gains (losses) on derivatives designated as cash flow hedges arising during the period	29	290	433	757	(309)	(218)	(106)	(595)	(27)	(369)	1,480	(919)	(1,228)	(839)
Reclassification to earnings of losses on derivatives designated as cash flow hedges in the period	30	36	49	37	120	101	84	31	36	3	122	216	336	61
Balance at End of Period	31	528	202	(280)	(1,074)	(885)	(768)	(746)	(182)	(191)	528	(885)	(1,074)	(182)
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	32	4,168	3,715	3,727	3,486	3,384	2,506	3,465	2,651	4,809	3,727	3,465	3,465	4,327
Unrealized gains (losses) on translation of net foreign operations	33	(577)	556	(25)	303	145	1,059	(1,090)	952	(2,410)	(46)	114	417	(885)
Unrealized gains (losses) on hedges of net foreign operations	34	94	(103)	13	(62)	(43)	(181)	131	(138)	252	4	(93)	(155)	23
Balance at End of Period	35	3,685	4,168	3,715	3,727	3,486	3,384	2,506	3,465	2,651	3,685	3,486	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	19	21	169	211	7	(20)	(92)	(195)	(367)	169	(92)	(92)	(512)
Gains (losses) on remeasurement of pension and other employee future benefit plans	37	(233)	(2)	(148)	(42)	204	27	72	103	172	(383)	303	261	420
Balance at End of Period	38	(214)	19	21	169	211	7	(20)	(92)	(195)	(214)	211	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	(224)	(126)	(205)	(187)	(213)	(255)	(181)	(149)	(191)	(205)	(181)	(181)	(33)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	40	31	(98)	79	(18)	26	42	(74)	(32)	42	12	(6)	(24)	(148)
Balance at End of Period	41	(193)	(224)	(126)	(205)	(187)	(213)	(255)	(181)	(149)	(193)	(187)	(205)	(181)
Total Accumulated Other Comprehensive Income	42	3,793	4,054	3,188	2,302	2,381	2,157	1,360	3,066	2,162	3,793	2,381	2,302	3,066
Total Equity Attributable to Equity Holders of the Bank	43	50,643	49,395	47,349	45,721	44,748	43,737	42,819	44,345	42,928	50,643	44,748	45,721	44,345
Non-controlling Interest in Subsidiaries														
Balance at beginning of period	44	-	-	-	-	-	-	-	-	-	-	-	-	24
Net income attributable to non-controlling interest	45	-	-	-	-	-	-	-	-	-	-	-	-	2
Redemption/purchase of non-controlling interest	46	-	-	-	-	-	-	-	-	-	-	-	-	(25)
Other	47	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Balance at End of Period	48	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	49	50,643	49,395	47,349	45,721	44,748	43,737	42,819	44,345	42,928	50,643	44,748	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)				July 31
(\$ millions)	#	2018	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2019
Intangible Assets															
Customer relationships	1	213	-	-	-	-	(11)	(11)	(11)	-	(1)	1	(7)	-	173
Core deposits	2	121	-	-	-	-	(12)	(12)	(12)	-	-	2	(2)	-	85
Branch distribution networks	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software - amortizing	4	1,157	155	157	148	-	(95)	(100)	(97)	-	(3)	8	(9)	-	1,321
Software under development	5	496	(15)	(7)	1	-	-	-	-	-	-	1	(1)	-	475
Other	6	285	-	6	3	-	(15)	(15)	(15)	-	10	16	(10)	-	265
Total Intangible Assets	7	2,272	140	156	152	-	(133)	(138)	(135)	-	6	28	(29)	-	2,319
Total Goodwill	8	6,373	-	-	-	-	-	-	-	-	15	112	(171)	-	6,329

(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	2019	2019	2019	2019	2018	2018	2018	2018	2017	2017
	Q3	Q2	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3

Issued or guaranteed by:											
Canadian governments	9	18,191	20,534	159	135	53	(113)	(94)	(82)	(78)	
U.S. governments	10	21,681	21,538	499	163	(45)	(619)	(579)	(625)	(525)	
Other governments	11	7,065	6,382	126	75	38	(28)	(21)	(18)	(14)	
National Housing Act (NHA) mortgage-backed securities (MBS)	12	2,137	2,385	23	20	8	(12)	(12)	(7)	(9)	
U.S. agency MBS and collateralized mortgage obligations (CMO)	13	12,806	12,811	(22)	(183)	(249)	(494)	(441)	(418)	(300)	
Corporate debt	14	5,475	4,949	96	51	22	(27)	(42)	(38)	(19)	
Corporate equity	15	79	69	-	-	-	-	-	-	-	
Total	16	67,434	68,668	881	261	(173)	(1,293)	(1,189)	(1,188)	(945)	

(3) Unrealized gains (losses) are disclosed before the impact of any accounting hedges.

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

	Fair Value					Unrealized Gains (Losses)					
(\$ millions)	2019	2019	2019	2019	2019	2018	2018	2018	2018	2017	2017
	Q3	Q2	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3

Issued or guaranteed by:											
Canadian governments	17									(18)	(56)
U.S. governments	18									(174)	(56)
Other governments	19									(9)	(6)
National Housing Act (NHA) mortgage-backed securities (MBS)	20									(2)	(9)
U.S. agency MBS and collateralized mortgage obligations (CMO)	21									(141)	(95)
Corporate debt	22									11	9
Corporate equity	23									105	100
Total	24									(228)	(113)

(4) Unrealized gains (losses) are disclosed before the impact of any accounting hedges.

**ASSETS UNDER ADMINISTRATION
AND MANAGEMENT**

	2019	2019	2019	2018	2018	2018	2018	2017	2017
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3

Assets Under Administration (5)

Institutional (6)	25	341,121	331,797	321,407	317,295	303,672	296,447	284,907	286,401	387,781
Personal	26	247,346	250,807	239,900	242,811	246,712	242,080	238,618	217,757	203,842
Mutual Funds	27	31,142	31,038	29,298	29,646	34,124	33,469	33,692	33,635	32,391
Total	28	619,609	613,642	590,605	589,752	584,508	571,996	557,217	537,793	624,014

Assets Under Management

Institutional	29	166,933	167,103	157,523	160,137	162,649	162,468	159,945	160,626	154,132
Personal	30	154,130	153,660	144,481	142,552	147,277	140,496	139,533	138,842	135,405
Mutual Funds	31	143,648	144,705	136,536	135,585	141,290	136,229	136,026	129,980	123,673
Total	32	464,711	465,468	438,540	438,274	451,216	439,193	435,504	429,448	413,210

(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 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
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Diversification Ratios

Gross Loans And Acceptances														
Consumer	1	44.3 %	44.4 %	45.5 %	47.3 %	47.9 %	48.5 %	49.7 %	49.2 %	49.2 %				
Business and government	2	55.7 %	55.6 %	54.5 %	52.7 %	52.1 %	51.5 %	50.3 %	50.8 %	50.8 %				
Canada (2)	3	62.9 %	62.6 %	63.4 %	64.7 %	64.9 %	65.6 %	66.4 %	66.0 %	66.3 %				
United States (2)	4	34.7 %	35.0 %	34.0 %	32.9 %	32.7 %	31.7 %	30.4 %	30.9 %	30.8 %				
Other Countries (2)	5	2.4 %	2.4 %	2.6 %	2.4 %	2.4 %	2.7 %	3.2 %	3.1 %	2.9 %				

Coverage Ratios

Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) (4)														
Total	6	18.4 %	17.3 %	18.3 %	19.1 %	19.7 %	18.5 %	18.1 %	17.7 %	19.4 %	18.4 %	19.7 %	19.1 %	17.7 %
Consumer	7	16.5 %	15.6 %	17.2 %	18.1 %	17.9 %	17.6 %	15.8 %	16.9 %	16.8 %	16.5 %	17.9 %	18.1 %	16.9 %
Business and government	8	19.5 %	18.5 %	19.2 %	20.0 %	21.1 %	19.2 %	19.8 %	18.3 %	21.4 %	19.5 %	21.1 %	20.0 %	18.3 %
Net write-offs to average loans and acceptances (Annualized) (3)	9	0.16 %	0.10 %	0.10 %	0.20 %	0.15 %	0.18 %	0.17 %	0.17 %	0.19 %	0.12 %	0.16 %	0.17 %	0.19 %

Condition Ratios

GIL to Gross Loans and Acceptances (4)	10	0.55 %	0.53 %	0.48 %	0.48 %	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (3) (4) (5)	11	0.45 %	0.44 %	0.39 %	0.39 %	0.42 %	0.46 %	0.47 %	0.49 %	0.47 %				
NIL to segmented Net Loans and Acceptances (3) (4) (5)														
Consumer	12	0.39 %	0.41 %	0.39 %	0.38 %	0.40 %	0.42 %	0.43 %	0.43 %	0.43 %				
Business and government	13	0.49 %	0.47 %	0.40 %	0.39 %	0.45 %	0.49 %	0.51 %	0.54 %	0.50 %				
Canada (2)	14	0.23 %	0.22 %	0.21 %	0.21 %	0.22 %	0.22 %	0.26 %	0.23 %	0.22 %				
United States (2)	15	0.87 %	0.87 %	0.77 %	0.77 %	0.83 %	0.96 %	0.97 %	1.05 %	1.03 %				
Other Countries (2)	16	0.00 %	0.00 %	0.00 %	0.00 %	0.39 %	0.34 %	0.20 %	0.26 %	0.27 %				

Consumer Loans (Canada)
90 Days & Over Delinquency Ratios

Consumer instalment and other personal	17	0.47 %	0.46 %	0.42 %	0.41 %	0.45 %	0.49 %	0.45 %	0.39 %	0.38 %				
Credit Cards (6)	18	0.96 %	1.02 %	0.90 %	0.88 %	0.90 %	1.00 %	1.06 %	1.02 %	1.06 %				
Mortgages	19	0.22 %	0.24 %	0.21 %	0.21 %	0.20 %	0.21 %	0.22 %	0.22 %	0.21 %				
Total Consumer	20	0.34 %	0.34 %	0.31 %	0.30 %	0.31 %	0.33 %	0.33 %	0.31 %	0.30 %				

Consumer Loans (U.S.)
90 Days & Over Delinquency Ratios

Consumer instalment and other personal	21	0.82 %	0.95 %	1.14 %	1.29 %	1.17 %	1.42 %	1.74 %	1.72 %	1.79 %				
Credit Cards (6)	22	0.96 %	1.02 %	1.11 %	1.00 %	1.04 %	1.14 %	1.09 %	1.15 %	1.10 %				
Mortgages	23	0.62 %	0.65 %	0.64 %	0.58 %	0.60 %	0.62 %	0.68 %	0.80 %	0.94 %				
Total Consumer	24	0.72 %	0.80 %	0.88 %	0.91 %	0.87 %	0.99 %	1.16 %	1.29 %	1.40 %				

Consumer Loans (Consolidated)
90 Days & Over Delinquency Ratios

Consumer instalment and other personal	25	0.53 %	0.54 %	0.53 %	0.55 %	0.56 %	0.63 %	0.65 %	0.60 %	0.60 %				
Credit Cards (6)	26	0.96 %	1.02 %	0.91 %	0.88 %	0.91 %	1.01 %	1.06 %	1.03 %	1.06 %				
Mortgages	27	0.26 %	0.28 %	0.25 %	0.24 %	0.24 %	0.25 %	0.26 %	0.26 %	0.26 %				
Total Consumer	28	0.38 %	0.40 %	0.37 %	0.37 %	0.38 %	0.41 %	0.42 %	0.41 %	0.41 %				

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

(2) Prior periods have been reclassified to conform with the current period's presentation.

(3) 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.

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

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

(6) Excludes small business and Corporate credit cards.

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

(\$ millions except as noted)

	LINE	2019	2019	2019	2018	2018	2018	2018	2017	2017	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018	2018	2017
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.22 %	0.14 %	0.12 %	0.18 %	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.16 %	0.18 %	0.18 %	0.22 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.29 %	0.23 %	0.18 %	0.24 %	0.23 %	0.28 %	0.24 %	0.24 %	0.26 %	0.23 %	0.25 %	0.25 %	0.26 %
Business and Government	3	0.17 %	0.07 %	0.08 %	0.12 %	0.13 %	0.08 %	0.13 %	0.20 %	0.18 %	0.11 %	0.12 %	0.12 %	0.18 %
Canada (3)	4	0.21 %	0.18 %	0.17 %	0.18 %	0.19 %	0.21 %	0.15 %	0.21 %	0.19 %	0.19 %	0.19 %	0.18 %	0.20 %
United States (3)	5	0.25 %	0.08 %	0.05 %	0.20 %	0.19 %	0.18 %	0.27 %	0.24 %	0.29 %	0.13 %	0.21 %	0.21 %	0.27 %
Other Countries (3)	6	0.00 %	0.00 %	(0.04)%	(0.29)%	(0.12)%	(0.47)%	0.00 %	0.04 %	0.00 %	(0.01)%	(0.20)%	(0.22)%	0.18 %
Total PCL to average net loans and acceptances	7	0.28 %	0.16 %	0.13 %	0.18 %	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.19 %	0.17 %	0.17 %	0.20 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	146	121	110	117	121	132	95	132	118	377	348	465	481
United States	9	97	29	18	67	59	53	79	69	84	144	191	258	320
Other Countries	10	-	-	(1)	(7)	(3)	(13)	-	1	-	(1)	(16)	(23)	21
Total Provision For Credit Losses on Impaired Loans	11	243	150	127	177	177	172	174	202	202	520	523	700	822

Provision for Credit Losses on Performing Loans by Country (4)

Canada	12	19	19	6	(20)	3	(2)	(3)			44	(2)	(22)	
United States	13	38	7	7	15	5	(9)	(31)			52	(35)	(20)	
Other Countries	14	6	-	(3)	3	1	(1)	1			3	1	4	
Total Provision for Credit Losses on Performing Loans	15	63	26	10	(2)	9	(12)	(33)			99	(36)	(38)	

Total Provision for Credit Losses by Country

Canada	16	165	140	116	97	124	130	92	119	62	421	346	443	431
United States	17	135	36	25	82	64	44	48	82	64	196	156	238	294
Other Countries	18	6	-	(4)	(4)	(2)	(14)	1	1	-	2	(15)	(19)	21
Total Provision for Credit Losses	19	306	176	137	175	186	160	141	202	126	619	487	662	746

Interest Income on Impaired Loans

Total	20	21	18	18	16	17	18	16	15	21	57	51	67	75
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**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)**

(\$ millions)

Provision by Product and Industry

Consumer														
Residential mortgages	21	1	3	5	5	7	1	6	(4)	6	9	14	19	11
Consumer instalment and other personal	22	69	46	27	59	49	77	46	60	49	142	172	231	232
Credit cards	23	71	60	53	50	53	54	59	53	63	184	166	216	232
Total Consumer	24	141	109	85	114	109	132	111	109	118	335	352	466	475
Business and Government														
Commercial real estate	25	4	1	(1)	(2)	-	(3)	3	5	(5)	4	-	(2)	(4)
Construction (non-real estate)	26	1	(1)	-	1	-	(2)	1	(3)	13	-	(1)	-	25
Retail trade	27	-	(6)	2	8	-	-	2	14	12	(4)	2	10	29
Wholesale trade	28	23	25	(1)	(2)	6	11	3	13	3	47	20	18	24
Agriculture	29	5	12	6	6	7	18	6	1	8	23	31	37	31
Communications	30	3	4	-	-	-	-	-	(1)	-	7	-	-	(1)
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	32	(1)	(5)	9	3	8	11	(2)	9	5	3	17	20	28
Mining	33	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	34	8	15	(2)	(5)	4	(25)	1	2	2	21	(20)	(25)	9
Transportation	35	17	17	10	19	19	16	20	25	31	44	55	74	108
Utilities	36	-	-	-	-	(2)	-	-	-	-	-	(2)	(2)	-
Forest Products	37	-	-	-	-	1	(1)	(1)	-	-	-	(1)	(1)	-
Service industries	38	24	16	20	29	21	16	21	21	16	60	58	87	102
Financial	39	1	(40)	3	-	(2)	(1)	(1)	-	(1)	(36)	(4)	(4)	(3)
Governments	40	1	-	-	-	-	-	-	-	-	1	-	-	-
Other	41	16	3	(4)	6	6	-	10	7	-	15	16	22	(1)
Total Business and Government	42	102	41	42	63	68	40	63	93	84	185	171	234	347
Total provision for credit losses on impaired loans	43	243	150	127	177	177	172	174	202	202	520	523	700	822
Total provision for credit losses on performing loans (4)	44	63	26	10	(2)	9	(12)	(33)			99	(36)	(38)	
Collective provision for credit losses	45								-	(76)				(76)
Total Provision for Credit Losses	46	306	176	137	175	186	160	141	202	126	619	487	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) Prior periods have been reclassified to conform with the current period's presentation.

(4) 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	YTD	Fiscal	Fiscal
2019	2018	2018	2017
1.7%	2.7 %	2.7 %	1.3 %
27.3%	32.9 %	33.0 %	28.2 %
35.4%	31.7 %	30.9 %	28.2 %
64.4%	67.3 %	66.6 %	57.8 %
0.8%	0.0 %	(0.3)%	(0.5)%
0.0%	(0.2)%	0.0 %	3.0 %
(0.8)%	0.4 %	1.4 %	3.5 %
9.0%	3.8 %	2.6 %	2.9 %
4.4%	5.9 %	5.3 %	3.8 %
1.3%	0.0 %	0.0 %	(0.1)%
0.0%	0.0 %	0.0 %	0.0 %
0.6%	3.3 %	2.9 %	3.4 %
0.0%	0.0 %	0.0 %	0.0 %
4.0%	(3.8)%	(3.6)%	1.1 %
8.5%	10.5 %	10.6 %	13.1 %
0.0%	(0.4)%	(0.3)%	0.0 %
0.0%	(0.2)%	(0.1)%	0.0 %
11.5%	11.1 %	12.4 %	12.4 %
(6.9)%	(0.8)%	(0.6)%	(0.4)%
0.2%	0.0 %	0.0 %	0.0 %
2.9%	3.1 %	3.1 %	(0.1)%
35.6%	32.7 %	33.4 %	42.2 %
100.0%	100.0 %	100.0 %	100.0 %

WRITE-OFFS BY INDUSTRY

(\$ millions)	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Consumer Write-Offs	1	177	155	164	164	159	162	155	165	163	496	476	640	658
Business and Government														
Commercial real estate	2	1	1	-	1	2	1	1	3	-	2	4	5	5
Construction (non-real estate)	3	5	1	-	3	2	-	1	1	1	6	3	6	16
Retail trade	4	1	1	1	-	1	2	7	15	1	3	10	10	19
Wholesale trade	5	2	11	-	2	9	1	4	6	1	13	14	16	16
Agriculture	6	1	3	6	13	14	3	1	10	9	10	18	31	31
Communications	7	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	1	4	4	1	9	31	8	1	3	9	48	49	10
Mining	10	-	-	-	-	-	-	-	1	-	-	-	-	1
Oil and Gas	11	11	-	-	-	-	-	2	-	5	11	2	2	6
Transportation	12	16	14	12	14	15	17	17	22	33	42	49	63	101
Utilities	13	-	-	-	1	-	-	-	-	-	-	-	1	-
Forest Products	14	-	-	-	1	-	-	-	-	1	-	-	1	1
Service industries	15	5	1	2	62	3	19	6	4	12	8	28	90	75
Financial	16	-	-	-	1	-	-	-	-	3	-	-	1	5
Governments	17	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	18	9	4	6	8	5	6	3	2	2	19	14	22	10
Total Business and Government	19	52	40	31	107	60	80	50	65	71	123	190	297	296
Total Write-Offs	20	229	195	195	271	219	242	205	230	234	619	666	937	954

WRITE-OFFS BY GEOGRAPHIC REGION (1)

(\$ millions)		2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Canada	21	158	138	145	164	142	160	133	148	136	441	435	599	549
United States	22	71	57	50	107	77	82	71	81	98	178	230	337	404
Other Countries	23	-	-	-	-	-	-	1	1	-	-	1	1	1
Total	24	229	195	195	271	219	242	205	230	234	619	666	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	2019	2019	2018	2018	2018	2018	2017	2017	MIX
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3
Consumer											
Residential mortgages	1	122,054	120,778	120,039	119,620	118,736	117,770	117,186	115,258	113,983	27.5 %
Consumer instalment and other personal	2	65,989	64,454	63,241	63,225	62,485	61,733	61,118	61,944	61,508	14.8 %
Credit cards	3	8,749	8,467	8,187	8,329	8,236	8,175	7,994	8,071	8,076	2.0 %
Total Consumer	4	196,792	193,699	191,467	191,174	189,457	187,678	186,298	185,273	183,567	44.3 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	35,680	35,443	33,748	31,036	29,612	28,508	26,780	26,494	25,163	8.0 %
Construction (non-real estate)	6	4,692	4,374	3,868	3,932	4,035	4,132	3,547	3,930	4,046	1.1 %
Retail trade	7	22,632	23,078	21,338	20,420	20,175	20,153	18,228	18,510	17,880	5.1 %
Automotive	8	14,496	14,643	13,566	12,732	13,039	12,952	11,479	11,439	11,437	3.3 %
Food and beverage	9	1,982	1,956	1,888	1,786	1,665	1,556	1,579	1,578	1,543	0.4 %
Other	10	6,154	6,479	5,884	5,902	5,471	5,645	5,170	5,493	4,900	1.4 %
Wholesale trade	11	16,877	16,531	15,828	14,837	13,287	12,719	11,851	11,629	11,348	3.8 %
Agriculture	12	1,169	1,273	1,322	1,255	1,085	1,166	942	899	797	0.3 %
Automotive	13	4,709	4,498	4,057	3,796	3,124	3,001	2,941	2,715	2,642	1.1 %
Food and beverage	14	2,791	2,733	2,729	2,497	2,264	2,256	2,180	2,159	2,043	0.6 %
Construction and industrial	15	3,711	3,492	3,280	3,216	3,061	2,798	2,517	2,359	2,429	0.8 %
Other	16	4,497	4,535	4,440	4,073	3,753	3,498	3,271	3,497	3,437	1.0 %
Agriculture	17	13,168	13,016	12,306	12,337	12,077	11,628	11,299	11,125	11,177	3.0 %
Communications	18	850	939	811	729	643	566	568	625	695	0.2 %
Other communications	19	577	543	598	529	435	399	372	443	532	0.1 %
Cable	20	120	291	81	65	71	27	54	33	11	0.0 %
Broadcasting	21	153	105	132	135	137	140	142	149	152	0.0 %
Financing products	22	4,796	4,434	5,605	4,439	4,563	4,949	4,251	5,060	5,621	1.1 %
Manufacturing	23	26,958	27,427	25,138	22,859	22,653	21,681	19,732	19,875	19,053	6.1 %
Industrial products	24	8,984	9,101	8,168	7,558	7,517	7,164	6,381	6,641	6,371	2.0 %
Consumer products	25	10,324	10,860	10,382	8,937	8,873	8,351	7,927	7,865	7,386	2.3 %
Automotive	26	1,671	1,764	1,690	1,633	1,631	1,588	1,280	1,254	1,294	0.4 %
Other manufacturing	27	5,979	5,702	4,898	4,731	4,632	4,578	4,144	4,115	4,002	1.4 %
Mining	28	2,903	2,588	2,068	1,916	1,547	1,453	1,234	1,344	1,441	0.7 %
Oil and Gas	29	12,889	11,344	10,142	9,185	8,179	8,061	7,592	8,209	7,505	2.9 %
Transportation	30	12,172	11,940	11,453	11,004	10,780	10,593	9,963	10,509	10,137	2.7 %
Utilities	31	4,427	4,341	3,901	3,911	3,097	2,660	2,670	2,778	2,675	1.0 %
Electric power generation	32	2,852	2,943	2,450	2,454	1,979	1,865	1,912	2,053	1,919	0.6 %
Gas, water and other	33	1,575	1,398	1,451	1,457	1,118	795	758	725	756	0.4 %
Forest products	34	1,146	1,168	930	841	759	852	845	836	792	0.3 %
Service industries	35	44,682	43,328	40,992	38,394	36,636	36,015	34,147	33,756	33,993	10.1 %
Automotive lease and rental	36	2,551	2,571	2,206	2,245	2,394	2,350	2,277	2,459	2,531	0.6 %
Educational	37	2,114	2,019	1,991	2,084	2,110	2,122	2,066	2,137	2,122	0.5 %
Health care	38	11,867	11,382	10,800	10,486	9,916	9,701	9,197	8,625	9,677	2.7 %
Business and professional services	39	10,585	11,206	10,207	8,778	8,390	8,224	7,578	7,599	7,232	2.4 %
Hospitality and recreation	40	10,193	9,241	9,112	8,612	7,908	7,591	7,286	6,940	6,689	2.3 %
Other	41	7,372	6,909	6,676	6,189	5,918	6,027	5,743	5,996	5,742	1.6 %
Financial	42	38,730	37,988	36,924	32,464	32,458	29,713	30,791	32,267	32,840	8.7 %
Non-bank financial services	43	32,681	31,334	29,437	26,144	26,432	22,742	22,004	23,328	24,533	7.4 %
Bank	44	6,049	6,654	7,487	6,320	6,026	6,971	8,787	8,939	8,307	1.4 %
Governments	45	1,609	1,373	1,419	1,436	1,364	1,418	1,456	1,470	1,394	0.4 %
Other	46	3,387	3,643	2,823	3,301	3,973	4,154	3,739	3,196	4,115	0.8 %
Total Business and Government	47	247,598	242,955	229,294	213,041	205,838	199,255	188,693	191,613	189,875	55.7 %
Total Gross Loans and Acceptances	48	444,390	436,654	420,761	404,215	395,295	386,933	374,991	376,886	373,442	100.0 %

ALLOWANCE FOR CREDIT LOSSES BY PRODUCT AND INDUSTRY

(\$ millions)	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	MIX Q3
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	17	19	20	19	20	21	22	24	29	0.8 %
Consumer instalment and other personal	2	134	127	134	143	144	146	129	136	129	6.5 %
Credit cards	3	-	-	-	-	-	-	-	-	-	0.0 %
Total Consumer	4	151	146	154	162	164	167	151	160	158	7.3 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	12	10	10	8	13	13	13	15	10	0.6 %
Construction (non-real estate)	6	10	14	16	16	16	17	14	14	17	0.5 %
Retail trade	7	12	14	18	17	10	8	8	14	18	0.6 %
Wholesale trade	8	58	37	24	23	23	25	16	17	29	2.8 %
Agriculture	9	22	22	15	16	24	32	15	11	22	1.1 %
Communications	10	7	3	-	-	-	-	-	-	-	0.3 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	15	19	25	20	18	20	38	51	42	0.7 %
Industrial products	13	2	1	1	1	4	7	25	24	14	0.1 %
Consumer products	14	4	4	8	8	7	4	2	7	8	0.2 %
Automotive	15	3	3	3	1	-	-	-	-	-	0.1 %
Other manufacturing	16	6	11	13	10	7	9	11	20	20	0.3 %
Mining	17	-	-	-	-	-	-	-	-	1	0.0 %
Oil and Gas	18	21	28	13	17	23	19	41	42	39	1.0 %
Transportation	19	31	30	28	31	33	18	14	13	12	1.5 %
Utilities	20	-	-	-	-	-	2	2	2	3	0.0 %
Forest products	21	-	-	-	1	-	-	-	1	1	0.0 %
Service industries	22	94	78	63	46	83	62	74	51	49	4.6 %
Automotive lease and rental	23	-	-	-	-	-	-	-	-	-	0.0 %
Educational	24	1	3	2	1	11	5	5	6	5	0.0 %
Health care	25	61	39	25	12	5	5	8	2	4	3.0 %
Business and professional services	26	7	12	11	10	30	28	26	18	9	0.3 %
Hospitality and recreation	27	17	17	17	16	28	16	16	17	9	0.8 %
Other	28	8	7	8	7	9	8	19	8	22	0.5 %
Financial	29	5	4	4	1	1	1	2	2	2	0.2 %
Non-bank financial services	30	5	4	4	1	1	1	2	2	2	0.2 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	1	-	-	-	-	-	-	-	-	0.0 %
Other	33	8	-	-	12	1	14	-	-	14	0.5 %
Total Business and Government	34	296	259	216	208	245	231	237	233	259	14.4 %
Total Allowance for Credit Losses on Impaired Loans	35	447	405	370	370	409	398	388	393	417	21.7 %
Allowance for credit losses on performing loans - Consumer (1)	36	683	680	682	682	710	715	708			33.2 %
Allowance for credit losses on performing loans - Business and Government (1)	37	672	625	576	587	541	534	528			32.7 %
Total Allowance for Credit Losses on Performing Loans (1)	38	1,355	1,305	1,258	1,269	1,251	1,249	1,236			65.8 %
Collective allowance	39								1,440	1,405	
Total Allowance for Credit Losses on Loans	40	1,802	1,710	1,628	1,639	1,660	1,647	1,624	1,833	1,822	87.6 %
Allowance for Credit Losses related to off-balance sheet instruments (2)	41	256	252	259	231	239	225	224	163	171	12.4 %
Total Allowance for Credit Losses	42	2,058	1,962	1,887	1,870	1,899	1,872	1,848	1,996	1,993	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	2019	2019	2018	2018	2018	2018	2017	2017	MIX
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3
Consumer											
Residential mortgages	1	122,037	120,759	120,019	119,601	118,716	117,749	117,164	115,234	113,954	27.6 %
Consumer instalment and other personal	2	65,855	64,327	63,107	63,082	62,341	61,587	60,989	61,808	61,379	14.8 %
Credit cards	3	8,749	8,467	8,187	8,329	8,236	8,175	7,994	8,071	8,076	2.0 %
Total Consumer	4	196,641	193,553	191,313	191,012	189,293	187,511	186,147	185,113	183,409	44.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	35,668	35,433	33,738	31,028	29,599	28,495	26,767	26,479	25,153	8.1 %
Construction (non-real estate)	6	4,682	4,360	3,852	3,916	4,019	4,115	3,533	3,916	4,029	1.1 %
Retail trade	7	22,620	23,064	21,320	20,403	20,165	20,145	18,220	18,496	17,862	5.1 %
Wholesale trade	8	16,819	16,494	15,804	14,814	13,264	12,694	11,835	11,612	11,319	3.8 %
Agriculture	9	13,146	12,994	12,291	12,321	12,053	11,596	11,284	11,114	11,155	3.0 %
Communications	10	843	936	811	729	643	566	568	625	695	0.2 %
Financing products	11	4,796	4,434	5,605	4,439	4,563	4,949	4,251	5,060	5,621	1.1 %
Manufacturing	12	26,943	27,408	25,113	22,839	22,635	21,661	19,694	19,824	19,011	6.1 %
Industrial products	13	8,982	9,100	8,167	7,557	7,513	7,157	6,356	6,617	6,357	2.0 %
Consumer products	14	10,320	10,856	10,374	8,929	8,866	8,347	7,925	7,858	7,378	2.3 %
Automotive	15	1,668	1,761	1,687	1,632	1,631	1,588	1,280	1,254	1,294	0.4 %
Other manufacturing	16	5,973	5,691	4,885	4,721	4,625	4,569	4,133	4,095	3,982	1.4 %
Mining	17	2,903	2,588	2,068	1,916	1,547	1,453	1,234	1,344	1,440	0.7 %
Oil and Gas	18	12,868	11,316	10,129	9,168	8,156	8,042	7,551	8,167	7,466	2.9 %
Transportation	19	12,141	11,910	11,425	10,973	10,747	10,575	9,949	10,496	10,125	2.7 %
Utilities	20	4,427	4,341	3,901	3,911	3,097	2,658	2,668	2,776	2,672	1.0 %
Forest products	21	1,146	1,168	930	840	759	852	845	835	791	0.3 %
Service industries	22	44,588	43,250	40,929	38,348	36,553	35,953	34,073	33,705	33,944	10.1 %
Automotive lease and rental	23	2,551	2,571	2,206	2,245	2,394	2,350	2,277	2,459	2,531	0.6 %
Educational	24	2,113	2,016	1,989	2,083	2,099	2,117	2,061	2,131	2,117	0.5 %
Health care	25	11,806	11,343	10,775	10,474	9,911	9,696	9,189	8,623	9,673	2.7 %
Business and professional services	26	10,578	11,194	10,196	8,768	8,360	8,196	7,552	7,581	7,223	2.4 %
Hospitality and recreation	27	10,176	9,224	9,095	8,596	7,880	7,575	7,270	6,923	6,680	2.3 %
Other	28	7,364	6,902	6,668	6,182	5,909	6,019	5,724	5,988	5,720	1.6 %
Financial	29	38,725	37,984	36,920	32,463	32,457	29,712	30,789	32,265	32,838	8.7 %
Non-bank financial services	30	32,676	31,330	29,433	26,143	26,431	22,741	22,002	23,326	24,531	7.4 %
Bank	31	6,049	6,654	7,487	6,320	6,026	6,971	8,787	8,939	8,307	1.4 %
Governments	32	1,608	1,373	1,419	1,436	1,364	1,418	1,456	1,470	1,394	0.4 %
Other	33	3,379	3,643	2,823	3,289	3,972	4,140	3,739	3,196	4,101	0.6 %
Total Business and Government	34	247,302	242,696	229,078	212,833	205,593	199,024	188,456	191,380	189,616	55.9 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	443,943	436,249	420,391	403,845	394,886	386,535	374,603	376,493	373,025	100.3 %
Allowance for credit losses on performing loans - Consumer (2)	36	(683)	(680)	(682)	(682)	(710)	(715)	(708)			(0.2)%
Allowance for credit losses on performing loans - Business and Government (2)	37	(672)	(625)	(576)	(587)	(541)	(534)	(528)			(0.2)%
Total Allowance for Credit Losses on Performing Loans (2)	38	(1,355)	(1,305)	(1,258)	(1,269)	(1,251)	(1,249)	(1,236)			(0.3)%
Collective allowance	39								(1,440)	(1,405)	
Total Net Loans and Acceptances	40	442,588	434,944	419,133	402,576	393,635	385,286	373,367	375,053	371,620	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 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	GIL to Gross Loans
Consumer											
Residential mortgages	1	417	426	389	375	380	384	397	391	392	0.3 %
Consumer instalment and other personal	2	497	509	506	521	534	564	558	556	549	0.7 %
Total Consumer	3	914	935	895	896	914	948	955	947	941	0.5 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	64	66	48	53	44	50	101	60	55	0.2 %
Construction (non-real estate)	5	32	35	32	34	42	46	38	53	38	0.7 %
Retail trade	6	60	75	91	67	51	35	49	50	48	0.3 %
Wholesale trade	7	102	123	65	65	74	73	96	114	95	0.7 %
Agriculture	8	298	287	259	209	212	256	209	249	268	2.3 %
Communications	9	13	12	-	-	-	-	-	-	-	1.5 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	111	108	83	97	90	67	113	121	138	0.4 %
Industrial products	12	19	18	8	14	14	22	57	55	52	0.2 %
Consumer products	13	52	47	25	29	23	6	6	12	11	0.5 %
Automotive	14	5	6	6	6	-	-	-	-	-	0.3 %
Other manufacturing	15	35	37	44	48	53	39	50	54	75	0.6 %
Mining	16	1	-	-	1	1	1	2	1	2	0.0 %
Oil and Gas	17	324	234	118	74	115	174	113	187	199	2.5 %
Transportation	18	138	147	138	121	151	156	152	169	150	1.1 %
Utilities	19	1	1	2	2	1	4	5	6	6	0.0 %
Forest products	20	2	2	2	1	3	3	3	3	6	0.2 %
Service industries	21	314	245	224	237	291	263	280	232	184	0.7 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	2	12	12	12	22	18	17	20	20	0.1 %
Health care	24	136	89	56	66	53	66	91	46	32	1.1 %
Business and professional services	25	78	73	83	90	115	113	109	103	72	0.7 %
Hospitality and recreation	26	77	45	48	49	83	45	43	41	37	0.8 %
Other	27	21	26	25	20	18	21	20	22	23	0.3 %
Financial	28	40	47	54	67	78	54	16	4	4	0.1 %
Non-bank financial services	29	40	47	54	67	78	54	16	4	4	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	1	-	-	-	-	-	-	3	3	0.1 %
Other	32	17	18	8	12	9	22	17	21	17	0.5 %
Total Business and Government	33	1,518	1,400	1,124	1,040	1,162	1,204	1,194	1,273	1,213	0.6 %
Total Gross Impaired Loans and Acceptances	34	2,432	2,335	2,019	1,936	2,076	2,152	2,149	2,220	2,154	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 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	NIL to Net Loans
Consumer											
Residential mortgages	1	400	407	369	356	360	363	375	367	363	0.3 %
Consumer instalment and other personal	2	363	382	372	378	390	418	429	420	420	0.5 %
Total Consumer	3	763	789	741	734	750	781	804	787	783	0.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	52	56	38	45	31	37	88	45	45	0.1 %
Construction (non-real estate)	5	22	21	16	18	26	29	24	39	21	0.5 %
Retail trade	6	48	61	73	50	41	27	41	36	30	0.2 %
Wholesale trade	7	44	86	41	42	51	48	80	97	66	0.3 %
Agriculture	8	276	265	244	193	188	224	194	238	246	2.1 %
Communications	9	6	9	-	-	-	-	-	-	-	0.7 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	96	89	58	77	72	47	75	70	96	0.4 %
Industrial products	12	17	17	7	13	10	15	32	31	38	0.2 %
Consumer products	13	48	43	17	21	16	2	4	5	3	0.5 %
Automotive	14	2	3	3	5	-	-	-	-	-	0.1 %
Other manufacturing	15	29	26	31	38	46	30	39	34	55	0.5 %
Mining	16	1	-	-	1	1	1	2	1	1	0.0 %
Oil and Gas	17	303	206	105	57	92	155	72	145	160	2.4 %
Transportation	18	107	117	110	90	118	138	138	156	138	0.9 %
Utilities	19	1	1	2	2	1	2	3	4	3	0.0 %
Forest products	20	2	2	2	-	3	3	3	2	5	0.2 %
Service industries	21	220	167	161	191	208	201	206	181	135	0.5 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	1	9	10	11	11	13	12	14	15	0.0 %
Health care	24	75	50	31	54	48	61	83	44	28	0.6 %
Business and professional services	25	71	61	72	80	85	85	83	85	63	0.7 %
Hospitality and recreation	26	60	28	31	33	55	29	27	24	28	0.6 %
Other	27	13	19	17	13	9	13	1	14	1	0.2 %
Financial	28	35	43	50	66	77	53	14	2	2	0.1 %
Non-bank financial services	29	35	43	50	66	77	53	14	2	2	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	-	-	-	-	-	-	-	3	3	0.0 %
Other	32	9	18	8	-	8	8	17	21	3	0.3 %
Total Business and Government	33	1,222	1,141	908	832	917	973	957	1,040	954	0.5 %
Total Net Impaired Loans and Acceptances	34	1,985	1,930	1,649	1,566	1,667	1,754	1,761	1,827	1,737	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 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	MIX Q3
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Gross Loans and Acceptances

Canada (2)	1	279,552	273,039	266,665	261,522	256,681	254,125	249,145	248,678	247,478	62.9 %
United States (2)	2	154,366	152,971	143,211	133,113	129,307	122,497	114,014	116,545	115,045	34.7 %
Other Countries (2)	3	10,472	10,644	10,885	9,580	9,307	10,311	11,832	11,663	10,919	2.4 %
Total Gross Loans and Acceptances	4	444,390	436,654	420,761	404,215	395,295	386,933	374,991	376,886	373,442	100.0 %

ACL on Impaired Loans (3)

Canada	5	(192)	(186)	(182)	(189)	(205)	(197)	(200)	(212)	(222)	43.0 %
United States	6	(255)	(219)	(188)	(181)	(197)	(195)	(169)	(161)	(176)	57.0 %
Other Countries	7	-	-	-	-	(7)	(6)	(19)	(20)	(19)	0.0 %
Total ACL on Impaired Loans	8	(447)	(405)	(370)	(370)	(409)	(398)	(388)	(393)	(417)	100.0 %

Net Loans and Acceptances

Canada (2)	9	279,360	272,853	266,483	261,333	256,476	253,928	248,945	248,466	247,256	63.1 %
United States (2)	10	154,111	152,752	143,023	132,932	129,110	122,302	113,845	116,384	114,869	34.8 %
Other Countries (2)	11	10,472	10,644	10,885	9,580	9,300	10,305	11,813	11,643	10,900	2.4 %
Total Loans and Acceptances, net of ACL on impaired loans	12	443,943	436,249	420,391	403,845	394,886	386,535	374,603	376,493	373,025	100.3 %
ACL on Performing Loans (3) (4)											
Canada	13	(732)	(715)	(695)	(689)	(697)	(680)	(683)			(0.2)%
United States	14	(608)	(581)	(556)	(574)	(550)	(563)	(548)			(0.1)%
Other Countries	15	(15)	(9)	(7)	(6)	(4)	(6)	(5)			(0.0)%
Collective ACL (3)											
Canada	16								(799)	(806)	
United States	17								(641)	(599)	
Total Net Loans and Acceptances	18	442,588	434,944	419,133	402,576	393,635	385,286	373,367	375,053	371,620	100.0 %

Gross Impaired Loans and Acceptances (5)

Canada	19	841	795	728	735	767	746	837	793	758	34.6 %
United States	20	1,591	1,540	1,291	1,201	1,266	1,365	1,269	1,377	1,348	65.4 %
Other Countries	21	-	-	-	-	43	41	43	50	48	0.0 %
Total Gross Impaired Loans and Acceptances	22	2,432	2,335	2,019	1,936	2,076	2,152	2,149	2,220	2,154	100.0 %

Net Impaired Loans and Acceptances (5)

Canada	23	649	609	546	546	562	549	637	581	536	32.7%
United States	24	1,336	1,321	1,103	1,020	1,069	1,170	1,100	1,216	1,172	67.3%
Other Countries	25	-	-	-	-	36	35	24	30	29	0.0%
Total Impaired Loans and Acceptances, net of ACL on impaired loans (3)	26	1,985	1,930	1,649	1,566	1,667	1,754	1,761	1,827	1,737	100.0%

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

(2) Prior periods have been reclassified to conform with the current period's presentation.

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

(4) 2017 has not been restated to reflect IFRS 9 adopted in 2018. The adoption of IFRS 9 in 2018 has been applied prospectively.

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

**CHANGES IN IMPAIRMENT ALLOWANCE
FOR CREDIT LOSSES (ACL)**

(\$ millions)	LINE #	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	YTD 2019	YTD 2018	Fiscal 2018	Fiscal 2017
Impairment Allowances (Total ACL), beginning of period	1	1,962	1,887	1,870	1,899	1,872	1,848	1,918	1,993	2,145	1,870	1,918	1,918	2,114
Amounts written off	2	(229)	(195)	(195)	(271)	(219)	(242)	(205)	(230)	(234)	(619)	(666)	(937)	(954)
Recoveries of amounts written off in previous periods	3	54	93	89	68	69	74	50	71	61	236	193	261	265
Charge to income statement (PCL) (1)	4	307	176	140	175	185	156	141	202	126	623	482	657	746
Foreign exchange and other movements	5	(36)	1	(17)	(1)	(8)	36	(56)	(40)	(105)	(52)	(28)	(29)	(175)
Total ACL, at end of period	6	2,058	1,962	1,887	1,870	1,899	1,872	1,848	1,996	1,993	2,058	1,899	1,870	1,996
Total ACL comprised of : Loans	7	1,802	1,710	1,628	1,639	1,660	1,647	1,624	1,833	1,822	1,802	1,660	1,639	1,833
ACL on impaired loans for other credit instruments	8	23	27	27	27	28	28	27	27	25	23	28	27	27
ACL on performing loans for other credit instruments and undrawn commitments (2)	9	233	225	232	204	211	197	197			233	211	204	
Collective ACL for other credit instruments and undrawn commitments	10								136	146				136

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

Consumer	11	52	43	80	54	55	51	42	65	45	175	148	202	215
Business and Government	12	2	50	9	14	14	23	8	6	16	61	45	59	50

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES (3)**

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

GIL, beginning of period	13	2,335	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,439	1,936	2,220	2,220	2,383
Retail formations (4)	14	308	313	259	278	256	280	296	264	240	880	832	1,110	1,057
Retail reductions (5)	15	(243)	(201)	(172)	(209)	(210)	(206)	(215)	(177)	(240)	(616)	(631)	(840)	(780)
Business and government formations	16	371	428	208	165	266	298	239	263	165	1,007	803	968	1,136
Business and government reductions (5)	17	(201)	(112)	(93)	(180)	(248)	(208)	(268)	(138)	(301)	(406)	(724)	(904)	(958)
Net new additions (reductions) (4)	18	235	428	202	54	64	164	52	212	(136)	865	280	334	455
Retail write-offs (4)	19	(86)	(72)	(88)	(87)	(80)	(81)	(73)	(81)	(78)	(246)	(234)	(321)	(322)
Business and government write-offs	20	(52)	(40)	(31)	(107)	(60)	(80)	(50)	(65)	(71)	(123)	(190)	(297)	(296)
Write-offs (4)	21	(138)	(112)	(119)	(194)	(140)	(161)	(123)	(146)	(149)	(369)	(424)	(618)	(618)
GIL, end of period	22	2,432	2,335	2,019	1,936	2,076	2,152	2,149	2,220	2,154	2,432	2,076	1,936	2,220
ACL on Impaired Loans, beginning of period	23	405	370	370	409	398	388	393	417	421	370	393	393	405
Increase / (Decrease)	24	271	230	195	232	230	252	200	206	230	696	682	914	942
Amounts Written Off	25	(229)	(195)	(195)	(271)	(219)	(242)	(205)	(230)	(234)	(619)	(666)	(937)	(954)
ACL on Impaired Loans, end of period (6)	26	447	405	370	370	409	398	388	393	417	447	409	370	393

NIL, beginning of period	27	1,930	1,649	1,566	1,667	1,754	1,761	1,827	1,737	2,018	1,566	1,827	1,827	1,978
Change in gross impaired loans	28	97	316	83	(140)	(76)	3	(71)	66	(285)	496	(144)	(284)	(163)
Change in ACL on impaired loans (6)	29	(42)	(35)	-	39	(11)	(10)	5	24	4	(77)	(16)	23	12
NIL, end of period	30	1,985	1,930	1,649	1,566	1,667	1,754	1,761	1,827	1,737	1,985	1,667	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 (Q3'19 \$91 million, Q2'19 \$83 million, Q1'19 \$76 million, Q4'18 \$77 million, Q3'18 \$79 million, Q2'18 \$81 million, Q1'18 \$82 million, Q4'17 \$84 million, and Q3'17 \$85 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 #	Q3 2019				Q3 2018			
		Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Loans: Residential mortgages									
Total ACL, beginning of period	1	16	37	44	97	19	31	46	96
Transfer to Stage 1	2	7	(6)	(1)	-	7	(6)	(1)	-
Transfer to Stage 2	3	(1)	2	(1)	-	-	2	(2)	-
Transfer to Stage 3	4	-	(3)	3	-	-	(1)	1	-
Net remeasurement of loss allowance	5	(9)	6	-	(3)	(7)	11	9	13
Loan originations	6	2	-	-	2	2	-	-	2
Derecognitions and maturities	7	(1)	(1)	-	(2)	(1)	(1)	-	(2)
Total PCL (1)	8	(2)	(2)	1	(3)	1	5	7	13
Write-offs	9	-	-	(6)	(6)	-	-	(5)	(5)
Recoveries of previous write-offs	10	-	-	7	7	-	-	1	1
Foreign exchange and other	11	-	-	(8)	(8)	1	1	(4)	(2)
Total ACL, at end of period	12	14	35	38	87	21	37	45	103
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	13	86	324	128	538	86	328	147	561
Transfer to Stage 1	14	44	(42)	(2)	-	44	(41)	(3)	-
Transfer to Stage 2	15	(4)	18	(14)	-	(3)	20	(17)	-
Transfer to Stage 3	16	(1)	(32)	33	-	(1)	(29)	30	-
Net remeasurement of loss allowance	17	(40)	66	52	78	(40)	81	39	80
Loan originations	18	12	-	-	12	10	-	-	10
Derecognitions and maturities	19	(4)	(13)	-	(17)	(5)	(13)	-	(18)
Total PCL (1)	20	7	(3)	69	73	5	18	49	72
Write-offs	21	-	-	(80)	(80)	-	-	(75)	(75)
Recoveries of previous write-offs	22	-	-	25	25	-	-	28	28
Foreign exchange and other	23	(1)	(1)	(7)	(9)	(1)	2	(3)	(2)
Total ACL, at end of period	24	92	320	135	547	90	348	146	584
Loans: Credit cards									
Total ACL, beginning of period	25	77	231	-	308	77	246	-	323
Transfer to Stage 1	26	28	(28)	-	-	33	(33)	-	-
Transfer to Stage 2	27	(5)	5	-	-	(6)	6	-	-
Transfer to Stage 3	28	(1)	(46)	47	-	-	(51)	51	-
Net remeasurement of loss allowance	29	(24)	79	24	79	(34)	75	2	43
Loan originations	30	5	-	-	5	4	-	-	4
Derecognitions and maturities	31	(1)	(6)	-	(7)	(1)	(11)	-	(12)
Total PCL (1)	32	2	4	71	77	(4)	(14)	53	35
Write-offs	33	-	-	(91)	(91)	-	-	(79)	(79)
Recoveries of previous write-offs	34	-	-	20	20	-	-	26	26
Foreign exchange and other	35	-	1	-	1	-	1	-	1
Total ACL, at end of period	36	79	236	-	315	73	233	-	306
Loans: Business and government									
Total ACL, beginning of period	37	336	423	260	1,019	291	368	233	892
Transfer to Stage 1	38	31	(30)	(1)	-	44	(40)	(4)	-
Transfer to Stage 2	39	(16)	17	(1)	-	(8)	12	(4)	-
Transfer to Stage 3	40	(1)	(14)	15	-	(1)	(22)	23	-
Net remeasurement of loss allowance	41	(23)	91	89	157	(54)	81	53	80
Loan originations	42	53	-	-	53	51	-	-	51
Derecognitions and maturities	43	(28)	(22)	-	(50)	(25)	(31)	-	(56)
Model changes	44	-	-	-	-	(7)	(3)	-	(10)
Total PCL (1)	45	16	42	102	160	-	(3)	68	65
Write-offs	46	-	-	(52)	(52)	-	-	(60)	(60)
Recoveries of previous write-offs	47	-	-	2	2	-	-	14	14
Foreign exchange and other	48	(1)	(4)	(15)	(20)	1	3	(9)	(5)
Total ACL, at end of period	49	351	461	297	1,109	292	368	246	906
Total ACL at end of period	50	536	1,052	470	2,058	476	986	437	1,899
Comprised of: Loans	51	409	946	447	1,802	369	882	409	1,660
Other credit instruments (2)	52	127	106	23	256	107	104	28	239
Total PCL for period (1)	53	23	41	243	307	2	6	177	185

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

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

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

(\$ millions)

	LINE #	YTD Q3 2019				YTD Q3 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	21	(19)	(2)	-	25	(23)	(2)	-
Transfer to Stage 2	3	(2)	5	(3)	-	(1)	6	(5)	-
Transfer to Stage 3	4	-	(7)	7	-	-	(7)	7	-
Net remeasurement of loss allowance	5	(29)	21	7	(1)	(26)	31	14	19
Loan originations	6	5	-	-	5	8	-	-	8
Derecognitions and maturities	7	(1)	(3)	-	(4)	(2)	(4)	-	(6)
Total PCL (1)	8	(6)	(3)	9	-	4	3	14	21
Write-offs	9	-	-	(13)	(13)	-	-	(15)	(15)
Recoveries of previous write-offs	10	-	-	12	12	-	-	5	5
Foreign exchange and other	11	-	-	(14)	(14)	1	-	(8)	(7)
Total ACL, at end of period	12	14	35	38	87	21	37	45	103
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	131	(122)	(9)	-	171	(160)	(11)	-
Transfer to Stage 2	15	(13)	62	(49)	-	(17)	82	(65)	-
Transfer to Stage 3	16	(4)	(84)	88	-	(3)	(132)	135	-
Net remeasurement of loss allowance	17	(134)	168	112	146	(151)	235	113	197
Loan originations	18	35	-	-	35	28	-	-	28
Derecognitions and maturities	19	(12)	(30)	-	(42)	(14)	(36)	-	(50)
Total PCL (1)	20	3	(6)	142	139	14	(11)	172	175
Write-offs	21	-	-	(233)	(233)	-	-	(219)	(219)
Recoveries of previous write-offs	22	-	-	97	97	-	-	67	67
Foreign exchange and other	23	(1)	-	(15)	(16)	-	2	(11)	(9)
Total ACL, at end of period	24	92	320	135	547	90	348	146	584
Loans: Credit cards									
Total ACL, beginning of period	25	74	219	-	293	83	254	-	337
Transfer to Stage 1	26	78	(78)	-	-	149	(149)	-	-
Transfer to Stage 2	27	(16)	16	-	-	(32)	32	-	-
Transfer to Stage 3	28	(1)	(125)	126	-	(1)	(152)	153	-
Net remeasurement of loss allowance	29	(68)	221	58	211	(139)	282	13	156
Loan originations	30	15	-	-	15	15	-	-	15
Derecognitions and maturities	31	(3)	(18)	-	(21)	(2)	(35)	-	(37)
Total PCL (1)	32	5	16	184	205	(10)	(22)	166	134
Write-offs	33	-	-	(250)	(250)	-	-	(242)	(242)
Recoveries of previous write-offs	34	-	-	66	66	-	-	76	76
Foreign exchange and other	35	-	1	-	1	-	1	-	1
Total ACL, at end of period	36	79	236	-	315	73	233	-	306
Loans: Business and government									
Total ACL, beginning of period	37	298	408	209	915	268	410	234	912
Transfer to Stage 1	38	139	(135)	(4)	-	95	(90)	(5)	-
Transfer to Stage 2	39	(41)	53	(12)	-	(21)	35	(14)	-
Transfer to Stage 3	40	(1)	(41)	42	-	(1)	(50)	51	-
Net remeasurement of loss allowance	41	(141)	230	159	248	(99)	135	139	175
Loan originations	42	163	-	-	163	117	-	-	117
Derecognitions and maturities	43	(75)	(57)	-	(132)	(59)	(71)	-	(130)
Model changes	44	-	-	-	-	(7)	(3)	-	(10)
Total PCL (1)	45	44	50	185	279	25	(44)	171	152
Write-offs	46	-	-	(123)	(123)	-	-	(190)	(190)
Recoveries of previous write-offs	47	-	-	61	61	-	-	45	45
Foreign exchange and other	48	9	3	(35)	(23)	(1)	2	(14)	(13)
Total ACL, at end of period	49	351	461	297	1,109	292	368	246	906
Total ACL at end of period	50	536	1,052	470	2,058	476	986	437	1,899
Comprised of: Loans	51	409	946	447	1,802	369	882	409	1,660
Other credit instruments (2)	52	127	106	23	256	107	104	28	239
Total PCL for period (1)	53	46	57	520	623	33	(74)	523	482

(1) Excludes provision for credit losses on other assets of \$(4)MM and \$5MM, respectively, for the nine months ended July 31, 2019 and July 31, 2018.

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

LOANS PAST DUE NOT IMPAIRED												
LINE #	1 to 29 days			30 to 89 days			90 days or more			Total		
	Jul 31, 2019	Apr 30, 2019	Oct 31, 2018	Jul 31, 2019	Apr 30, 2019	Oct 31, 2018	Jul 31, 2019	Apr 30, 2019	Oct 31, 2018	Jul 31, 2019	Apr 30, 2019	Oct 31, 2018
(\$ millions except as noted)												
Residential mortgages	1	792	931	660	488	614	513	18	22	21	1,298	1,567
Credit card, consumer loans	2	1,586	1,529	1,431	508	533	415	97	101	88	2,191	2,163
Business and government loans	3	385	402	611	311	243	268	56	55	55	752	700
Total	4	2,763	2,862	2,702	1,307	1,390	1,196	171	178	164	4,241	4,430
												1,194
												1,934
												934
												4,062

RESIDENTIAL MORTGAGES											
(\$ millions except as noted)	Region (1)	As at July 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
Atlantic	5	3,170	2,209	5,379	4.4%	73%	3,260	2,091	5,351	4.5%	73%
Quebec	6	7,981	7,751	15,732	12.9%	73%	8,172	7,238	15,410	12.9%	70%
Ontario	7	17,886	30,842	48,728	39.9%	69%	18,978	28,160	47,138	39.4%	67%
Alberta	8	10,242	5,612	15,854	13.0%	73%	10,460	5,495	15,955	13.3%	72%
British Columbia	9	5,616	15,425	21,041	17.2%	65%	6,030	14,277	20,307	17.0%	62%
All Other Canada	10	2,183	1,578	3,761	3.1%	73%	2,254	1,550	3,804	3.2%	71%
Total Canada	11	47,078	63,417	110,495	90.5%	69%	49,154	58,811	107,965	90.3%	67%
U.S.	12	12	11,547	11,559	9.5%	77%	16	11,639	11,655	9.7%	75%
Total	13	47,090	74,964	122,054	100.0%	69%	49,170	70,450	119,620	100.0%	68%

HOME EQUITY LINES OF CREDIT (HELOC)											
(\$ millions except as noted)	As at July 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	839	1,482	2.3%	2.0%	65%	863	1,494	2.4%	2.1%	65%
Quebec	15	6,070	11,655	16.5%	15.9%	72%	5,826	10,996	16.2%	15.5%	70%
Ontario	16	15,185	29,174	41.2%	39.7%	61%	14,437	27,771	40.3%	39.2%	59%
Alberta	17	3,332	6,624	9.0%	9.0%	63%	3,318	6,520	9.2%	9.2%	62%
British Columbia	18	6,783	12,939	18.4%	17.6%	57%	6,482	12,294	18.1%	17.3%	54%
All Other Canada	19	762	1,380	2.1%	1.9%	66%	767	1,362	2.1%	1.9%	63%
Total Canada (4)	20	32,971	63,254	89.5%	86.1%	63%	31,693	60,437	88.3%	85.2%	60%
U.S.	21	3,883	10,194	10.5%	13.9%	66%	4,205	10,462	11.7%	14.8%	65%
Total	22	36,854	73,448	100.0%	100.0%	63%	35,898	70,899	100.0%	100.0%	61%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION (5)													
(Based upon Outstandings CDE)	As at July 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 %	> 30 Years %
Canada	23	1.1%	3.7%	7.1%	17.3%	42.0%	23.7%	5.1%	1.1%	3.9%	7.1%	16.4%	39.2%
U.S. (6)	24	1.0%	4.1%	14.8%	11.7%	12.4%	55.6%	0.4%	1.2%	4.7%	14.5%	13.7%	53.5%
Total	25	1.1%	3.8%	7.7%	16.8%	39.4%	26.5%	4.7%	1.1%	4.0%	7.8%	16.1%	36.7%

(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 HELOCs.

(4) HELOC includes 43% revolving (October 31, 2018 45%) and 57% 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																BMO  Financial Group	
Fair Value																	
LINE #	As at July 31, 2019			As at April 30, 2019			As at January 31, 2019			As at October 31, 2018			As at July 31, 2018				
	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net		
(\$ millions)																	
TRADING																	
Interest Rate Contracts																	
Swaps	1	7,051	(5,631)	1,420	6,675	(5,527)	1,148	6,833	(5,468)	1,365	7,795	(6,419)	1,376	7,535	(5,956)	1,579	
Forward rate agreements	2	30	(151)	(121)	32	(59)	(27)	80	(73)	7	36	(10)	26	24	(8)	16	
Futures	3	3	(1)	2	-	(7)	(7)	2	(21)	(19)	2	(3)	(1)	-	-	-	
Purchased options	4	655	-	655	659	-	659	576	-	576	425	-	425	441	-	441	
Written options	5	-	(336)	(336)	-	(303)	(303)	-	(328)	(328)	-	(273)	(273)	-	(294)	(294)	
	6	7,739	(6,119)	1,620	7,366	(5,896)	1,470	7,491	(5,890)	1,601	8,258	(6,705)	1,553	8,000	(6,258)	1,742	
Foreign Exchange Contracts																	
Cross-currency swaps	7	2,163	(1,746)	417	2,401	(1,812)	589	2,228	(1,605)	623	2,362	(1,678)	684	2,443	(1,588)	855	
Cross-currency interest rate swaps	8	4,212	(5,952)	(1,740)	3,650	(5,698)	(2,048)	4,695	(6,727)	(2,032)	4,977	(6,057)	(1,080)	4,953	(6,545)	(1,592)	
Forward foreign exchange contracts	9	3,379	(2,039)	1,340	2,568	(1,351)	1,217	2,879	(2,250)	629	4,335	(2,817)	1,518	3,548	(2,886)	662	
Purchased options	10	179	-	179	183	-	183	208	-	208	241	-	241	245	-	245	
Written options	11	-	(188)	(188)	-	(175)	(175)	-	(171)	(171)	-	(228)	(228)	-	(223)	(223)	
	12	9,933	(9,925)	8	8,802	(9,036)	(234)	10,010	(10,753)	(743)	11,915	(10,780)	1,135	11,189	(11,242)	(53)	
Commodity Contracts																	
Swaps	13	907	(1,347)	(440)	1,118	(951)	167	954	(1,300)	(346)	1,559	(1,084)	475	1,630	(1,216)	414	
Futures	14	1	-	1	-	-	-	-	(1)	(1)	17	-	17	-	-	-	
Purchased options	15	222	-	222	256	-	256	271	-	271	484	-	484	587	-	587	
Written options	16	-	(312)	(312)	-	(261)	(261)	-	(347)	(347)	-	(372)	(372)	-	(461)	(461)	
	17	1,130	(1,659)	(529)	1,374	(1,212)	162	1,225	(1,648)	(423)	2,060	(1,456)	604	2,217	(1,677)	540	
Equity Contracts																	
Credit Default Swaps	18	1,065	(2,611)	(1,546)	959	(2,903)	(1,944)	897	(2,922)	(2,025)	2,158	(2,402)	(244)	1,219	(2,829)	(1,610)	
Purchased	19	1	(102)	(101)	1	(99)	(98)	1	(83)	(82)	1	(36)	(35)	1	(39)	(38)	
Written	20	51	(3)	48	50	(2)	48	35	(2)	33	9	(1)	8	4	(1)	3	
	21	52	(105)	(53)	51	(101)	(50)	36	(85)	(49)	10	(37)	(27)	5	(40)	(35)	
Total fair value - trading derivatives	22	19,919	(20,419)	(500)	18,552	(19,148)	(596)	19,659	(21,298)	(1,639)	24,401	(21,380)	3,021	22,630	(22,046)	584	
Average fair value (1)	23	21,032	(20,858)	174	21,796	(21,350)	446	23,828	(23,368)	460	25,368	(24,333)	1,035	27,179	(27,159)	20	
HEDGING																	
Interest Rate Contracts																	
Cash flow hedges - swaps	24	1,251	(88)	1,163	952	(215)	737	552	(357)	195	18	(1,261)	(1,243)	10	(1,117)	(1,107)	
Fair value hedges - swaps	25	616	(962)	(346)	414	(630)	(216)	359	(507)	(148)	701	(668)	33	691	(619)	72	
Total swaps	26	1,867	(1,050)	817	1,366	(845)	521	911	(864)	47	719	(1,929)	(1,210)	701	(1,736)	(1,035)	
Foreign Exchange Contracts																	
Cash flow hedges - Forward foreign exchange contracts	27	408	(2,144)	(1,736)	709	(1,535)	(826)	1,063	(1,015)	48	1,084	(1,074)	10	1,464	(698)	766	
Total foreign exchange contracts	28	408	(2,144)	(1,736)	709	(1,535)	(826)	1,063	(1,015)	48	1,084	(1,074)	10	1,464	(698)	766	
Equity Contracts																	
Cash flow hedges - Equity contracts	29	6	-	6	-	(21)	(21)	-	(11)	(11)	-	(28)	(28)	15	-	15	
Total equity contracts	30	6	-	6	-	(21)	(21)	-	(11)	(11)	-	(28)	(28)	15	-	15	
Total fair value - hedging derivatives	31	2,281	(3,194)	(913)	2,075	(2,401)	(326)	1,974	(1,890)	84	1,803	(3,031)	(1,228)	2,180	(2,434)	(254)	
Average fair value (1)	32	2,063	(2,590)	(527)	2,177	(2,330)	(153)	2,370	(2,218)	152	2,293	(2,176)	117	2,243	(1,913)	330	
Total fair value	33	22,200	(23,613)	(1,413)	20,627	(21,549)	(922)	21,633	(23,188)	(1,555)	26,204	(24,411)	1,793	24,810	(24,480)	330	
Less: Net impact of master netting agreements	34	(14,238)	14,238	-	(13,858)	13,858	-	(15,264)	15,264	-	(15,575)	15,575	-	(15,454)	15,454	-	
Total	35	7,962	(9,375)	(1,413)	6,769	(7,691)	(922)	6,369	(7,924)	(1,555)	10,629	(8,836)	1,793	9,356	(9,026)	330	

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

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

LINE #		As at July 31, 2019			As at April 30, 2019			As at January 31, 2019			As at October 31, 2018		
		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	457,450	3,677,552	4,135,002	462,466	3,735,827	4,198,293	460,000	3,496,228	3,956,228	453,976	3,378,021	3,831,997
Forward rate agreements	2	7,565	306,562	314,127	10,324	486,687	497,011	12,046	554,030	566,076	10,031	401,542	411,573
Purchased options	3	49,072	-	49,072	44,538	-	44,538	35,812	-	35,812	35,023	-	35,023
Written options	4	40,492	-	40,492	33,615	-	33,615	44,529	-	44,529	48,721	-	48,721
Total interest rate contracts	5	554,579	3,984,114	4,538,693	550,943	4,222,514	4,773,457	552,387	4,050,258	4,602,645	547,751	3,779,563	4,327,314
Foreign Exchange Contracts													
Cross-currency swaps	6	93,459	-	93,459	101,259	-	101,259	95,299	-	95,299	92,916	-	92,916
Cross-currency interest rate swaps	7	494,430	-	494,430	493,127	-	493,127	475,113	-	475,113	455,232	-	455,232
Forward foreign exchange contracts	8	372,941	33,931	406,872	410,934	32,505	443,439	376,063	36,775	412,838	438,754	33,569	472,323
Purchased options	9	33,925	237	34,162	33,172	294	33,466	27,488	405	27,893	21,093	375	21,468
Written options	10	32,299	94	32,393	31,151	174	31,325	31,986	322	32,308	23,622	396	24,018
Total foreign exchange contracts	11	1,027,054	34,262	1,061,316	1,069,643	32,973	1,102,616	1,005,949	37,502	1,043,451	1,031,617	34,340	1,065,957
Commodity Contracts													
Swaps	12	24,597	-	24,597	25,610	-	25,610	22,692	-	22,692	24,366	-	24,366
Purchased options	13	6,607	-	6,607	6,969	-	6,969	6,098	-	6,098	6,182	-	6,182
Written options	14	4,562	-	4,562	4,359	-	4,359	3,854	-	3,854	4,233	-	4,233
Total commodity contracts	15	35,766	-	35,766	36,938	-	36,938	32,644	-	32,644	34,781	-	34,781
Equity Contracts	16	53,695	-	53,695	59,819	-	59,819	46,765	-	46,765	53,107	-	53,107
Credit Default Swaps (1)													
Purchased	17	1,693	4,826	6,519	1,085	5,342	6,427	1,502	2,724	4,226	1,448	1,599	3,047
Written	18	99	2,300	2,399	49	1,265	1,314	40	242	282	23	420	443
Total credit default swaps	19	1,792	7,126	8,918	1,134	6,607	7,741	1,542	2,966	4,508	1,471	2,019	3,490
Total	20	1,672,886	4,025,502	5,698,388	1,718,477	4,262,094	5,980,571	1,639,287	4,090,726	5,730,013	1,668,727	3,815,922	5,484,649

(1) Long and short positions are reported consolidated.

ASSET ENCUMBRANCE

LINE #		Q3 2019						Q2 2019					
		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	8,338	-	-	-	-	8,338	6,089	-	-	-	-	6,089
Interest bearing deposits with banks	2	174	-	-	-	-	174	184	-	-	-	-	184
Securities and securities borrowed or purchased under resale agreements (4)													
Issued or guaranteed by governments	3	72,507	20,710	34,865	14,270	2,359	41,723	74,216	21,736	38,746	14,758	2,048	40,400
NHA mortgage-backed securities	4	4,846	73	1,453	-	5	3,461	5,064	118	1,918	-	6	3,258
Corporate and other debt	5	14,894	6,746	251	876	7,995	12,518	13,825	7,973	335	859	7,674	12,930
Corporate equity	6	30,377	3,496	22,447	2,873	1,724	6,829	31,599	3,793	20,058	3,045	1,575	10,714
Total securities and securities borrowed or purchased under resale agreement	7	122,624	31,025	59,016	18,019	12,083	64,531	124,704	33,620	61,057	18,662	11,303	67,302
Total Canadian dollar	8	131,136	31,025	59,016	18,019	12,083	73,043	130,977	33,620	61,057	18,662	11,303	73,575
U.S. Dollar and Other Currency Cash and Securities													
Cash and cash equivalents	9	30,600	-	-	1,921	-	28,679	29,750	-	-	1,827	-	27,923
Interest bearing deposits with banks	10	6,725	-	-	-	-	6,725	7,334	-	-	-	-	7,334
Securities and securities borrowed or purchased under resale agreements (4)													
Issued or guaranteed by governments	11	95,652	3,803	54,917	4,136	-	40,402	94,486	3,175	55,189	5,966	-	36,506
US agency mortgage-backed securities and collateralized mortgage obligations	12	35,340	539	16,245	-	-	19,634	31,880	343	13,827	-	-	18,396
Corporate and other debt	13	10,785	6,806	4,947	350	-	12,294	10,518	5,762	4,553	490	-	11,237
Corporate equity	14	33,936	19,561	23,430	5,826	552	23,689	40,043	23,245	27,841	7,905	591	26,951
Total securities and securities borrowed or purchased under resale agreement	15	175,713	30,709	99,539	10,312	552	96,019	176,927	32,525	101,410	14,361	591	93,090
Total U.S. dollar and other currency	16	213,038	30,709	99,539	12,233	552	131,423	214,011	32,525	101,410	16,188	591	128,347
NHA mortgage-backed securities (reported as loans at amortized cost) (5)													
	17	26,302	-	476	3,166	-	22,660	26,456	-	481	1,835	-	24,140
Total Liquid Assets	18	370,476	61,734	159,031	33,418	12,635	227,126	371,444	66,145	162,948	36,685	11,894	226,062
Loans													
	19	391,545	-	71,949	677	252,826	66,093	386,786	-	71,251	669	250,204	64,662
Other assets	20	77,159	-	3,158	-	74,001	-	72,240	-	3,576	-	68,664	-
Total Loans and Other Assets	21	468,704	-	75,107	677	326,827	66,093	459,026	-	74,827	669	318,868	64,662
Total													
	22	839,180	61,734	234,138	34,095	339,462	293,219	830,470	66,145	237,775	37,354	330,762	290,724

NET UNENCUMBERED LIQUID ASSETS BY LEGAL ENTITY AND LIQUIDITY COVERAGE RATIO

	LINE #	2019		2018		2017		2016	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
		Q3		Q2		Q1		Q4	
BMO	23	174,986	183,089	179,848	177,401	171,460	165,312	163,251	150,574
BMO Harris Bank	24	42,279	36,081	38,144	40,740	35,986	31,346	32,183	29,271
Broker Dealers	25	22,496	18,786	17,988	24,471	19,220	23,343	18,049	19,229
Total Net Unencumbered Liquid Assets by Legal Entity	26	239,761	237,956	235,980	242,612	226,666	220,001	213,483	199,074
Liquidity Coverage Ratio (6)	27	132%	132%	138%	145%	146%	150%	153%	148%

(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 \$12.6 billion as at July 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

		2019	2019	2019	2018	2018	2018	2018	2017	2017	MIX	INC/(DEC)	
(\$ millions except as noted)		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR	
Canadian Dollar Deposits													
Banks	28	4,460	5,627	6,421	3,968	4,157	4,250	2,673	3,877	5,131	0.8 %	303	7.3 %
Business and government	29	115,877	113,064	107,656	105,458	106,337	103,082	99,140	101,408	99,018	20.9 %	9,540	9.0 %
Individuals	30	124,629	121,870	118,630	114,328	112,762	111,257	110,610	109,694	109,812	22.6 %	11,867	10.5 %
Total	31	244,966	240,561	232,707	223,754	223,256	218,589	212,423	214,979	213,961	44.3 %	21,710	9.7 %
U.S. Dollar and Other Currency Deposits													
Banks	32	24,860	24,672	24,425	23,939	24,313	28,094	25,808	24,328	23,510	4.5 %	547	2.2 %
Business and government	33	211,105	211,699	206,773	206,719	195,727	183,288	180,410	181,868	177,411	38.1 %	15,378	7.9 %
Individuals	34	72,452	71,905	68,294	66,516	63,620	61,227	56,924	58,617	54,883	13.1 %	8,832	13.9 %
Total	35	308,417	308,276	299,492	297,174	283,660	272,609	263,142	264,813	255,804	55.7 %	24,757	8.7 %
Total Deposits	36	553,383	548,837	532,199	520,928	506,916	491,198	475,565	479,792	469,765	100.0 %	46,467	9.2 %
Customer Deposits (7)	37	361,218	351,310	341,666	329,215	317,837	310,043	302,716	303,095	295,987			

(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.