

BMO Financial Group

Supplementary Financial Information

For the Quarter Ended – July 31, 2020

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Q3 | 20



TABLE OF CONTENTS

	Page		Page
Notes to Users	1	Goodwill and Intangible Assets	17
Financial Highlights	2-3	Unrealized Gains (Losses) on Fair Value through Other Comprehensive Income Securities	17
Income Statement Information	2		
Reported Profitability Measures	2	Assets Under Administration and Management	17
Adjusted Profitability Measures	2		
Growth Rates	2	Credit Risk Related Schedules	18-30
Balance Sheet Information	2	Credit Risk Financial Measures	18
Capital Measures	2	Provision for Credit Losses Segmented Information	19
Dividend and Distributions Payable Information	3	Write-Offs by Industry and Geographic Region	20
Share Information	3	Gross Loans and Acceptances	21
Additional Bank Information	3	Allowance for Credit Losses	22
Other Statistical Information	3	Net Loans and Acceptances	23
		Gross Impaired Loans and Acceptances	24
Summary Income Statements and Highlights (includes U.S. Segment Information)	4-10	Net Impaired Loans and Acceptances	25
Total Bank Consolidated	4	Loans and Acceptances by Geographic Area	26
Total Personal & Commercial Banking	5	Changes in Impairment Allowance for Credit Losses	27
Canadian P&C	6	Changes in Impaired Loans and Acceptances	27
U.S. P&C	7	Changes in Impairment Allowance for Credit Losses by Product Type	28 - 29
BMO Wealth Management	8	Loans Past Due Not Impaired	30
BMO Capital Markets	9	Residential Mortgages, HELOC, and Residential Mortgages by Remaining Term of Amortization	30
Corporate Services, including Technology and Operations	10	Derivative Instruments - Fair Value	31
Non-Interest Revenue and Trading Revenue	11	Derivative Instruments - Over-the-Counter (Notional Amounts)	32
Non-Interest Expense	12	Asset Encumbrance, Net Unencumbered Liquid Assets, and Deposits	33
Balance Sheets (As At and Average Daily Balances)	13-14		
Statement of Comprehensive Income	15		
Statement of Changes in Equity	16		

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 2020 Report to Shareholders and the 2019 Annual Report.

Additional financial information is also available in the Q3 2020 Supplementary Regulatory Capital Information, Q3 2020 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.

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 2019 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 2020 Report to Shareholders and 2019 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)	2020	2020	2020	2019	2019	2019	2019	2018	2018	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018
Acquisition integration costs	(5)	(3)	(3)	(2)	(3)	(2)	(6)	(18)	(8)	(13)	(34)
Amortization of acquisition-related intangible assets	(32)	(30)	(29)	(38)	(29)	(30)	(31)	(31)	(28)	(128)	(116)
Restructuring costs	-	-	-	(484)	-	-	-	-	-	(484)	(260)
Reinsurance adjustment	-	-	-	(25)	-	-	-	-	-	(25)	-
Benefit from the remeasurement of an employee benefit liability	-	-	-	-	-	-	-	277	-	-	277
Total	(37)	(33)	(32)	(549)	(32)	(32)	(37)	228	(36)	(650)	(133)

ADJUSTING ITEMS (AFTER TAX)	2020	2020	2020	2019	2019	2019	2019	2018	2018	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2019	2018
Acquisition integration costs	(4)	(2)	(2)	(2)	(2)	(2)	(4)	(13)	(7)	(10)	(25)
Amortization of acquisition-related intangible assets	(23)	(24)	(23)	(29)	(23)	(23)	(24)	(24)	(22)	(99)	(90)
Restructuring costs	-	-	-	(357)	-	-	-	-	-	(357)	(192)
Reinsurance adjustment	-	-	-	(25)	-	-	-	-	-	(25)	-
Benefit from the remeasurement of an employee benefit liability	-	-	-	-	-	-	-	203	-	-	203
U.S. net deferred tax asset revaluation	-	-	-	-	-	-	-	-	-	-	(425)
Total	(27)	(26)	(25)	(413)	(25)	(25)	(28)	166	(29)	(491)	(529)

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 16 *Leases* (IFRS 16), effective November 1, 2019 using the modified retrospective approach. Under IFRS 16, the bank recognized a right-of-use asset and a corresponding lease liability for leases. Prior periods have not been restated. Depreciation on the right-of-use asset has been recorded in non-interest expense, and accretion on the lease liability in interest expense. In prior years, the lease expense was recorded in non-interest expense. We allocate depreciation and interest expenses to operating groups. For further details on the impact of adoption of IFRS 16, refer to Note 1 of the Bank's First Quarter 2020 Report to Shareholders.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Bill Anderson at (416) 867-7834 or bill2.anderson@bmo.com

FINANCIAL HIGHLIGHTS

	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
(\$ millions except as noted)														
Income Statement Information														
Total revenue	1	7,189	5,264	6,747	6,087	6,666	6,213	6,517	5,893	5,794	19,200	19,396	25,483	22,905
Total provision for credit losses (PCL)	2	1,054	1,118	349	253	306	176	137	175	186	2,521	619	872	662
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	1,189	(197)	716	335	887	561	926	390	269	1,708	2,374	2,709	1,352
Non-interest expense	4	3,444	3,516	3,669	3,987	3,491	3,595	3,557	3,193	3,359	10,629	10,643	14,630	13,477
Provision for income taxes	5	270	138	421	318	425	384	387	438	443	829	1,196	1,514	1,961
Net income	6	1,232	689	1,592	1,194	1,557	1,497	1,510	1,697	1,537	3,513	4,564	5,758	5,453
Adjusted net income	7	1,259	715	1,617	1,607	1,582	1,522	1,538	1,531	1,566	3,591	4,642	6,249	5,982
Reported Profitability Measures														
Basic earnings per share	8	\$1.81	\$1.00	\$2.38	\$1.79	\$2.34	\$2.27	\$2.28	\$2.58	\$2.32	\$5.18	\$6.90	\$8.68	\$8.19
Diluted earnings per share	9	\$1.81	\$1.00	\$2.37	\$1.78	\$2.34	\$2.26	\$2.28	\$2.58	\$2.31	\$5.18	\$6.88	\$8.66	\$8.17
Return on common equity	10	9.4 %	5.3 %	13.3 %	9.9 %	13.2 %	13.6 %	13.6 %	16.1 %	14.7 %	9.3 %	13.5 %	12.6 %	13.3 %
Return on tangible common equity	11	11.1 %	6.4 %	15.7 %	11.9 %	15.8 %	16.4 %	16.5 %	19.5 %	18.0 %	11.0 %	16.2 %	15.1 %	16.2 %
Return on average assets	12	0.50 %	0.30 %	0.72 %	0.55 %	0.74 %	0.75 %	0.73 %	0.86 %	0.80 %	0.50 %	0.74 %	0.69 %	0.72 %
Return on average risk-weighted assets	13	1.43 %	0.82 %	1.94 %	1.49 %	1.97 %	2.00 %	1.98 %	2.36 %	2.20 %	1.39 %	1.98 %	1.86 %	1.97 %
Net interest margin on average earning assets	14	1.59 %	1.70 %	1.68 %	1.71 %	1.67 %	1.72 %	1.69 %	1.68 %	1.65 %	1.65 %	1.69 %	1.70 %	1.67 %
excluding trading NII and trading assets	15	1.53 %	1.70 %	1.76 %	1.78 %	1.84 %	1.85 %	1.85 %	1.83 %	1.85 %	1.66 %	1.85 %	1.83 %	1.87 %
Efficiency ratio	16	47.9 %	66.8 %	54.4 %	65.5 %	52.4 %	57.9 %	54.6 %	54.2 %	58.0 %	55.4 %	54.9 %	57.4 %	58.8 %
Efficiency ratio, net of CCPB	17	57.4 %	64.4 %	60.8 %	69.3 %	60.4 %	63.6 %	63.6 %	58.0 %	60.8 %	60.8 %	62.5 %	64.2 %	62.5 %
PCL on impaired loans to average net loans and acceptances	18	0.38 %	0.35 %	0.29 %	0.21 %	0.22 %	0.14 %	0.12 %	0.18 %	0.18 %	0.34 %	0.16 %	0.17 %	0.18 %
Total PCL to average net loans and acceptances	19	0.89 %	0.94 %	0.31 %	0.23 %	0.28 %	0.16 %	0.13 %	0.18 %	0.19 %	0.72 %	0.19 %	0.20 %	0.17 %
Effective tax rate	20	17.98 %	16.60 %	20.93 %	21.00 %	21.45 %	20.41 %	20.40 %	20.56 %	22.37 %	19.08 %	20.77 %	20.82 %	26.46 %
Effective tax rate (teb)	21	23.15 %	23.82 %	23.88 %	24.83 %	24.29 %	23.60 %	23.10 %	23.01 %	24.73 %	23.61 %	23.67 %	23.91 %	29.44 %
Adjusted Profitability Measures (1)														
Basic earnings per share	22	\$1.85	\$1.04	\$2.42	\$2.43	\$2.38	\$2.31	\$2.33	\$2.32	\$2.37	\$5.30	\$7.02	\$9.45	\$9.02
Diluted earnings per share	23	\$1.85	\$1.04	\$2.41	\$2.43	\$2.38	\$2.30	\$2.32	\$2.32	\$2.36	\$5.30	\$7.00	\$9.43	\$8.99
Return on common equity	24	9.6 %	5.5 %	13.5 %	13.5 %	13.5 %	13.9 %	13.9 %	14.5 %	15.0 %	9.5 %	13.7 %	13.7 %	14.6 %
Return on tangible common equity	25	11.1 %	6.4 %	15.8 %	15.7 %	15.8 %	16.4 %	16.6 %	17.3 %	18.0 %	11.0 %	16.3 %	16.1 %	17.5 %
Return on average assets	26	0.51 %	0.31 %	0.73 %	0.75 %	0.75 %	0.76 %	0.74 %	0.78 %	0.81 %	0.51 %	0.75 %	0.75 %	0.79 %
Efficiency ratio	27	47.4 %	66.2 %	53.9 %	56.9 %	51.9 %	57.3 %	54.0 %	58.1 %	57.4 %	54.8 %	54.4 %	55.0 %	58.3 %
Efficiency ratio, net of CCPB	28	56.8 %	63.8 %	60.3 %	60.0 %	59.9 %	63.0 %	63.0 %	62.2 %	60.1 %	60.2 %	61.9 %	61.4 %	61.9 %
Effective tax rate	29	18.15 %	16.74 %	20.95 %	22.00 %	21.47 %	20.45 %	20.44 %	19.72 %	22.36 %	19.17 %	20.80 %	21.11 %	20.74 %
Effective tax rate (teb)	30	23.20 %	23.69 %	23.86 %	24.81 %	24.26 %	23.58 %	23.09 %	22.48 %	24.68 %	23.60 %	23.65 %	23.95 %	23.90 %
Growth Rates														
Diluted earnings per share growth	31	(22.8)%	(56.0)%	4.3 %	(30.7)%	1.0 %	21.7 %	59.5 %	42.4 %	13.2 %	(24.7)%	22.9 %	6.0 %	3.3 %
Diluted adjusted earnings per share growth	32	(22.3)%	(55.0)%	4.0 %	4.8 %	0.8 %	4.8 %	9.5 %	19.7 %	16.6 %	(24.3)%	4.9 %	4.9 %	10.3 %
Operating leverage	33	9.2 %	(13.1)%	0.3 %	(21.6)%	11.2 %	9.3 %	11.0 %	9.4 %	3.5 %	(0.9)%	10.5 %	2.7 %	1.4 %
Operating leverage, net of CCPB	34	5.2 %	(1.2)%	4.7 %	(20.4)%	0.7 %	5.7 %	1.4 %	13.5 %	3.6 %	2.9 %	2.6 %	(2.9)%	2.6 %
Adjusted operating leverage, net of CCPB	35	5.3 %	(1.2)%	4.6 %	3.8 %	0.5 %	(2.5)%	1.5 %	2.9 %	3.0 %	2.9 %	(0.1)%	0.8 %	1.3 %
Revenue growth	36	7.8 %	(15.3)%	3.5 %	3.3 %	15.1 %	11.3 %	15.6 %	5.0 %	6.8 %	(1.0)%	14.0 %	11.3 %	3.6 %
Revenue growth, net of CCPB	37	3.8 %	(3.4)%	7.9 %	4.5 %	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	2.8 %	6.1 %	5.7 %	4.8 %
Adjusted revenue growth, net of CCPB	38	3.8 %	(3.4)%	7.9 %	5.0 %	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	2.8 %	6.1 %	5.8 %	4.8 %
Non-interest expense growth	39	(1.4)%	(2.2)%	3.2 %	24.9 %	3.9 %	2.0 %	4.6 %	(4.4)%	3.3 %	(0.1)%	3.5 %	8.6 %	2.2 %
Adjusted non-interest expense growth	40	(1.5)%	(2.2)%	3.3 %	1.2 %	4.1 %	10.2 %	4.5 %	6.2 %	3.9 %	(0.1)%	6.2 %	5.0 %	3.5 %
Net income growth	41	(20.9)%	(53.9)%	5.4 %	(29.6)%	1.3 %	20.1 %	55.1 %	38.6 %	10.9 %	(23.0)%	21.5 %	5.6 %	2.1 %
Adjusted net income growth	42	(20.4)%	(53.0)%	5.1 %	5.0 %	1.1 %	4.0 %	8.1 %	17.1 %	14.1 %	(22.6)%	4.3 %	4.5 %	8.8 %
Balance Sheet Information														
Total assets	43	973,508	987,067	879,720	852,195	839,180	830,470	806,597	773,293	765,344	973,508	839,180	852,195	773,293
Average assets	44	977,764	946,435	882,589	854,464	836,963	820,976	820,206	781,340	764,390	935,517	826,104	833,252	754,295
Average earning assets	45	884,483	843,863	804,501	778,405	763,308	749,243	744,183	711,699	692,090	844,285	752,277	758,863	682,945
Average net loans and acceptances	46	473,267	476,988	452,519	448,503	438,717	427,887	415,289	398,435	391,322	467,523	427,291	432,638	386,959
Average gross loans and acceptances	47	476,245	479,295	454,463	450,330	440,460	429,576	416,952	400,112	393,002	469,933	428,990	434,369	388,613
Average deposits	48	657,264	615,918	583,526	561,529	546,510	535,441	543,222	518,107	501,836	618,924	541,793	546,768	498,346
Average common shareholders' equity	49	49,220	48,760	45,649	45,802	44,889	43,546	42,423	40,717	40,011	47,870	43,619	44,170	39,754
Gross impaired loans (GIL) and acceptances (2)	50	4,413	3,645	2,822	2,629	2,432	2,335	2,019	1,936	2,076	4,413	2,432	2,629	1,936
Cash and securities to total assets ratio	51	32.1 %	29.7 %	30.0 %	28.9 %	28.3 %	28.2 %	29.3 %	29.9 %	28.2 %	32.1 %	28.3 %	28.9 %	29.9 %
GIL to gross loans and acceptances (2)	52	0.95 %	0.74 %	0.62 %	0.58 %	0.55 %	0.53 %	0.48 %	0.48 %	0.53 %	0.95 %	0.55 %	0.58 %	0.48 %
Capital Measures														
Common Equity Tier 1 Ratio	53	11.6 %	11.0 %	11.4 %	11.4 %	11.4 %	11.3 %	11.4 %	11.3 %	11.4 %	11.6 %	11.4 %	11.4 %	11.3 %
Tier 1 capital ratio - Basel III	54	13.1 %	12.5 %	13.0 %	13.0 %	13.0 %	12.7 %	12.7 %	12.9 %	12.9 %	13.1 %	13.0 %	13.0 %	12.9 %
Total capital ratio - Basel III	55	15.8 %	14.7 %	15.2 %	15.2 %	15.3 %	15.0 %	15.1 %	15.2 %	14.9 %	15.8 %	15.3 %	15.2 %	15.2 %
CET1 capital RWA	56	337,377	348,167	325,647	317,029	313,003	308,844	296,987	289,237	277,506	337,377	313,003	317,029	289,237
Leverage ratio	57	4.7 %	4.6 %	4.3 %	4.3 %	4.3 %	4.2 %	4.2 %	4.2 %	4.2 %	4.7 %	4.3 %	4.3 %	4.2 %

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

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

FINANCIAL HIGHLIGHTS CONTINUED

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2020	2019	2019	2018

Dividend and Distributions Payable Information

Dividends declared per share	1	\$1.06	\$1.06	\$1.06	\$1.03	\$1.03	\$1.00	\$1.00	\$0.96	\$0.96	\$3.18	\$3.03	\$4.06	\$3.78
Dividends paid per share	2	\$1.06	\$1.06	\$1.03	\$1.03	\$1.00	\$1.00	\$0.96	\$0.96	\$0.93	\$3.15	\$2.96	\$3.99	\$3.72
Dividends on common shares	3	682	678	678	658	658	639	639	614	614	2,038	1,936	2,594	2,424
Dividends on preferred shares and distributions payable on other equity instruments	4	73	52	70	52	59	48	52	43	50	195	159	211	184
Dividend yield	5	5.79 %	5.99 %	4.20 %	4.23 %	4.17 %	3.78 %	4.16 %	3.90 %	3.72 %	5.79 %	4.09 %	4.16 %	3.84 %
Dividend payout ratio (1)	6	58.7 %	106.4 %	44.5 %	57.6 %	43.9 %	44.1 %	43.8 %	37.2 %	41.4 %	61.4 %	43.9 %	46.8 %	46.1 %
Adjusted dividend payout ratio (2)	7	57.3 %	102.2 %	43.8 %	42.3 %	43.2 %	43.3 %	43.0 %	41.3 %	40.6 %	59.9 %	43.2 %	43.0 %	41.9 %

Share Information

Share price: high	8	\$78.38	\$102.62	\$104.75	\$99.08	\$106.43	\$106.51	\$100.04	\$109.00	\$104.68	\$104.75	\$106.51	\$106.51	\$109.00
low	9	\$61.05	\$55.76	\$97.51	\$88.24	\$97.45	\$95.84	\$86.25	\$97.39	\$96.97	\$55.76	\$86.25	\$86.25	\$93.60
close	10	\$73.28	\$70.77	\$100.93	\$97.50	\$98.80	\$105.82	\$96.18	\$98.43	\$103.11	\$73.28	\$98.80	\$97.50	\$98.43
Book value per share	11	\$76.60	\$77.99	\$73.21	\$71.54	\$70.88	\$69.99	\$67.37	\$64.73	\$63.30	\$76.60	\$70.88	\$71.54	\$64.73
Number of common shares outstanding: end of period	12	642.8	639.6	639.6	639.2	639.0	638.8	638.4	639.3	639.9	642.8	639.0	639.2	639.3
average basic	13	641.3	639.6	639.4	639.1	638.9	638.6	638.9	639.9	640.4	640.1	638.8	638.9	642.9
average diluted	14	641.7	640.2	640.8	640.4	640.4	640.3	640.4	641.8	642.4	640.9	640.4	640.4	644.9
Total market value of common shares	15	47,105	45,268	64,557	62,325	63,137	67,594	61,402	62,929	65,983	47,105	63,137	62,325	62,929
Market to book value ratio	16	0.96	0.91	1.38	1.36	1.39	1.51	1.43	1.52	1.63	0.96	1.39	1.36	1.52
Price to earnings multiple	17	10.5	9.4	11.5	11.3	10.5	11.2	10.7	12.0	13.9	10.5	10.5	11.3	12.0
Price to adjusted earnings multiple	18	9.5	8.6	10.6	10.3	10.6	11.4	10.5	10.9	12.0	9.5	10.6	10.3	10.9
Total shareholder return: twelve month	19	(22.2)%	(30.2)%	9.3 %	3.2 %	(0.5)%	12.7 %	(1.5)%	3.3 %	13.2 %	(22.2)%	(0.5)%	3.2 %	3.3 %
three-year average	20	(4.3)%	(6.3)%	4.8 %	8.6 %	9.7 %	13.2 %	12.8 %	13.3 %	16.7 %	(4.3)%	9.7 %	8.6 %	13.3 %

Additional Bank Information

Number of full-time equivalent employees: Canada	21	29,541	29,747	30,261	30,438	31,137	30,567	30,628	29,982	30,369	29,541	31,137	30,438	29,982
United States	22	12,861	13,124	13,408	13,487	13,583	13,605	13,683	13,943	13,811	12,861	13,583	13,487	13,943
Other	23	1,614	1,572	1,578	1,588	1,603	1,583	1,571	1,529	1,545	1,614	1,603	1,588	1,529
Total	24	44,016	44,443	45,247	45,513	46,323	45,755	45,882	45,454	45,725	44,016	46,323	45,513	45,454
Number of bank branches: Canada	25	884	887	891	891	893	899	908	908	914	884	893	891	908
United States	26	529	529	561	561	562	570	570	571	571	529	562	561	571
Other	27	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	28	1,417	1,420	1,456	1,456	1,459	1,473	1,482	1,483	1,489	1,417	1,459	1,456	1,483
Number of automated banking machines: Canada	29	3,245	3,279	3,325	3,370	3,419	3,310	3,389	3,387	3,365	3,245	3,419	3,370	3,387
United States	30	1,572	1,567	1,595	1,597	1,594	1,436	1,440	1,441	1,428	1,572	1,594	1,597	1,441
Total	31	4,817	4,846	4,920	4,967	5,013	4,746	4,829	4,828	4,793	4,817	5,013	4,967	4,828
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	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
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)	AA (low)	AA (low)	AA (low)	AA (low)	n.a.	AA (low)	AA (low)	AA (low)	AA (low)
Fitch	37	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	n.a.	AA-	AA-	AA-	AA-
Moody's	38	A2	A2	A2	A2	A2	A2	A2	A2	n.a.	A2	A2	A2	A2
Standard and Poor's	39	A-	A-	A-	A-	A-	A-	A-	A-	n.a.	A-	A-	A-	A-

Other Statistical Information

Prime rate: average Canadian	40	2.45 %	3.21 %	3.95 %	3.95 %	3.95 %	3.95 %	3.95 %	3.72 %	3.50 %	3.20 %	3.95 %	3.95 %	3.48 %
average U.S.	41	3.25 %	3.93 %	4.75 %	5.13 %	5.50 %	5.50 %	5.37 %	5.09 %	4.88 %	3.98 %	5.46 %	5.37 %	4.74 %
Exchange rate: as at Cdn/U.S. dollar	42	1.3386	1.3924	1.3235	1.3165	1.3198	1.3391	1.3131	1.3169	1.2997	1.3386	1.3198	1.3165	1.3169
average Cdn/U.S. dollar	43	1.3584	1.3811	1.3161	1.3240	1.3270	1.3299	1.3351	1.3047	1.3032	1.3517	1.3307	1.3290	1.2878

(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

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2020	2019	2019	2018
Net interest income	1	3,535	3,518	3,388	3,364	3,217	3,135	3,172	3,015	2,882	10,441	9,524	12,888	11,438
Non-interest revenue	2	3,654	1,746	3,359	2,723	3,449	3,078	3,345	2,878	2,912	8,759	9,872	12,595	11,467
Total revenue	3	7,189	5,264	6,747	6,087	6,666	6,213	6,517	5,893	5,794	19,200	19,396	25,483	22,905
Provision for credit losses on impaired loans	4	446	413	324	231	243	150	127	177	177	1,183	520	751	700
Provision for (recovery of) credit losses on performing loans	5	608	705	25	22	63	26	10	(2)	9	1,338	99	121	(38)
Total provision for credit losses	6	1,054	1,118	349	253	306	176	137	175	186	2,521	619	872	662
Net interest income and non-interest revenue, net of PCL	7	6,135	4,146	6,398	5,834	6,360	6,037	6,380	5,718	5,608	16,679	18,777	24,611	22,243
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	1,189	(197)	716	335	887	561	926	390	269	1,708	2,374	2,709	1,352
Non-interest expense	9	3,444	3,516	3,669	3,987	3,491	3,595	3,557	3,193	3,359	10,629	10,643	14,630	13,477
Income before taxes	10	1,502	827	2,013	1,512	1,982	1,881	1,897	2,135	1,980	4,342	5,760	7,272	7,414
Provision for income taxes	11	270	138	421	318	425	384	387	438	443	829	1,196	1,514	1,961
Net income	12	1,232	689	1,592	1,194	1,557	1,497	1,510	1,697	1,537	3,513	4,564	5,758	5,453
Adjusted net income	13	1,259	715	1,617	1,607	1,582	1,522	1,538	1,531	1,566	3,591	4,642	6,249	5,982
Revenue, net of CCPB	14	6,000	5,461	6,031	5,752	5,779	5,652	5,591	5,503	5,525	17,492	17,022	22,774	21,553
Adjusted CCPB	15	1,189	(197)	716	310	887	561	926	390	269	1,708	2,374	2,684	1,352
Adjusted revenue, net of CCPB	16	6,000	5,461	6,031	5,777	5,779	5,652	5,591	5,503	5,525	17,492	17,022	22,799	21,553
Adjusted revenue growth, net of CCPB	17	3.8 %	(3.4)%	7.9 %	5.0 %	4.6 %	7.7 %	6.0 %	9.1 %	6.9 %	2.8 %	6.1 %	5.8 %	4.8 %
Adjusted non-interest expense	18	3,407	3,483	3,637	3,463	3,459	3,563	3,520	3,421	3,323	10,527	10,542	14,005	13,344
Adjusted non-interest expense growth	19	(1.5)%	(2.2)%	3.3 %	1.2 %	4.1 %	10.2 %	4.5 %	6.2 %	3.9 %	(0.1)%	6.2 %	5.0 %	3.5 %

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

Net interest income	20	1,415	1,483	1,339	1,374	1,304	1,306	1,292	1,156	1,125	4,237	3,902	5,276	4,311
Non-interest revenue	21	890	608	793	723	793	724	766	745	731	2,291	2,283	3,006	2,962
Total revenue	22	2,305	2,091	2,132	2,097	2,097	2,030	2,058	1,901	1,856	6,528	6,185	8,282	7,273
Total provision for credit losses	23	446	456	190	104	96	39	15	80	57	1,092	150	254	230
Net interest income and non-interest revenue, net of PCL	24	1,859	1,635	1,942	1,993	2,001	1,991	2,043	1,821	1,799	5,436	6,035	8,028	7,043
Non-interest expense	25	1,349	1,354	1,385	1,508	1,387	1,393	1,373	1,382	1,269	4,088	4,153	5,661	5,172
Income before taxes	26	510	281	557	485	614	598	670	439	530	1,348	1,882	2,367	1,871
Provision for income taxes	27	87	47	105	100	118	122	124	50	107	239	364	464	771
Net income	28	423	234	452	385	496	476	546	389	423	1,109	1,518	1,903	1,100
Adjusted net income	29	444	253	469	522	514	494	566	419	444	1,166	1,574	2,096	1,647
Adjusted non-interest expense	30	1,320	1,330	1,362	1,324	1,363	1,370	1,346	1,343	1,243	4,012	4,079	5,403	5,009
Average assets	31	373,589	369,164	338,911	328,248	318,695	311,492	309,316	293,849	287,217	360,492	313,186	316,983	277,764
Average net loans and acceptances	32	167,719	171,965	155,180	154,564	150,356	144,569	137,320	128,538	125,259	164,904	144,076	146,720	121,680
Average gross loans and acceptances	33	169,081	173,076	156,097	155,396	151,174	145,337	138,084	129,298	126,027	166,034	144,860	147,516	122,427
Average deposits	34	215,710	210,174	194,290	188,971	181,287	172,572	186,182	176,126	167,579	206,700	180,096	182,333	167,126

\$USD Equivalent


Net interest income	35	1,043	1,072	1,018	1,037	983	982	968	885	864	3,133	2,933	3,970	3,346
Non-interest revenue	36	655	443	603	547	598	544	574	571	561	1,701	1,716	2,263	2,300
Total revenue	37	1,698	1,515	1,621	1,584	1,581	1,526	1,542	1,456	1,425	4,834	4,649	6,233	5,646
Provision for credit losses on impaired loans	38	142	114	130	73	50	21	10	47	46	386	81	154	196
Provision for (recovery of) credit losses on performing loans	39	189	214	14	6	22	8	2	14	(2)	417	32	38	(18)
Total provision for credit losses	40	331	328	144	79	72	29	12	61	44	803	113	192	178
Net interest income and non-interest revenue, net of PCL	41	1,367	1,187	1,477	1,505	1,509	1,497	1,530	1,395	1,381	4,031	4,536	6,041	5,468
Non-interest expense	42	994	981	1,052	1,140	1,045	1,048	1,028	1,059	974	3,027	3,121	4,261	4,015
Income before taxes	43	373	206	425	365	464	449	502	336	407	1,004	1,415	1,780	1,453
Provision for income taxes	44	63	34	81	74	89	92	93	38	83	178	274	348	609
Net income	45	310	172	344	291	375	357	409	298	324	826	1,141	1,432	844
Adjusted net income	46	325	185	358	395	389	370	424	321	340	868	1,183	1,578	1,278
Adjusted net interest margin on average earning assets	47	1.64 %	1.77 %	1.68 %	1.78 %	1.74 %	1.84 %	1.77 %	1.68 %	1.68 %	1.69 %	1.78 %	1.78 %	1.68 %
Revenue growth	48	7.3 %	(0.7)%	5.1 %	8.8 %	11.0 %	10.9 %	11.0 %	5.0 %	5.2 %	4.0 %	11.0 %	10.4 %	5.2 %
Non-interest expense growth	49	(4.9)%	(6.4)%	2.4 %	7.6 %	7.3 %	5.6 %	3.8 %	4.0 %	(0.8)%	(3.0)%	5.6 %	6.1 %	2.1 %
Adjusted non-interest expense	50	973	963	1,035	1,000	1,027	1,030	1,008	1,030	953	2,971	3,065	4,065	3,889
Adjusted non-interest expense growth	51	(5.2)%	(6.5)%	2.7 %	(2.9)%	7.7 %	10.4 %	3.7 %	6.1 %	0.2 %	(3.1)%	7.2 %	4.5 %	2.6 %
Operating leverage	52	12.2 %	5.7 %	2.7 %	1.2 %	3.7 %	5.3 %	7.2 %	1.0 %	6.0 %	7.0 %	5.4 %	4.3 %	3.1 %
Adjusted operating leverage	53	12.5 %	5.8 %	2.4 %	11.7 %	3.3 %	0.5 %	7.3 %	(1.1)%	5.0 %	7.1 %	3.8 %	5.9 %	2.6 %
Net income growth	54	(17.4)%	(51.8)%	(15.8)%	(2.2)%	15.4 %	25.2 %	742.2 %	30.8 %	29.5 %	(27.6)%	108.8 %	69.7 %	(8.3)%
Adjusted net income growth	55	(16.4)%	(49.8)%	(15.8)%	23.3 %	14.2 %	12.6 %	47.0 %	20.5 %	30.4 %	(26.7)%	23.5 %	23.5 %	27.5 %
Average assets	56	274,979	267,170	257,524	247,919	240,185	234,212	231,659	225,235	220,377	266,553	235,365	238,529	215,589
Average earning assets	57	253,387	247,021	241,156	231,581	224,522	219,118	217,130	209,151	204,083	247,189	220,269	223,120	199,655
Average net loans and acceptances	58	123,427	124,441	117,906	116,745	113,314	108,696	102,851	98,520	96,109	121,906	108,282	110,415	94,445
Average gross loans and acceptances	59	124,430	125,244	118,602	117,373	113,931	109,273	103,423	99,103	96,698	122,741	108,871	111,014	95,024
Average deposits	60	158,799	152,100	147,640	142,735	136,646	129,765	139,414	134,984	128,578	152,852	135,335	137,200	129,746

TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2020	2019	2019	2018
Net interest income (teb)	1	2,616	2,624	2,608	2,599	2,566	2,442	2,494	2,433	2,397	7,848	7,502	10,101	9,390
Non-interest revenue	2	745	780	830	839	841	787	794	794	805	2,355	2,422	3,261	3,136
Total revenue (teb)	3	3,361	3,404	3,438	3,438	3,407	3,229	3,288	3,227	3,202	10,203	9,924	13,362	12,526
Provision for credit losses on impaired loans	4	366	336	270	200	235	140	129	179	174	972	504	704	724
Provision for (recovery of) credit losses on performing loans	5	536	360	31	15	67	21	(3)	3	3	927	85	100	(35)
Total provision for credit losses	6	902	696	301	215	302	161	126	182	177	1,899	589	804	689
Net interest and non-interest revenue (teb), net of PCL	7	2,459	2,708	3,137	3,223	3,105	3,068	3,162	3,045	3,025	8,304	9,335	12,558	11,837
Non-interest expense	8	1,712	1,793	1,747	1,766	1,765	1,718	1,723	1,698	1,698	5,252	5,206	6,972	6,645
Income before taxes	9	747	915	1,390	1,457	1,340	1,350	1,439	1,347	1,327	3,052	4,129	5,586	5,192
Provision for income taxes (teb)	10	164	215	339	354	322	328	347	297	321	718	997	1,351	1,241
Net income	11	583	700	1,051	1,103	1,018	1,022	1,092	1,050	1,006	2,334	3,132	4,235	3,951
Adjusted net income	12	593	711	1,061	1,114	1,030	1,033	1,103	1,062	1,018	2,365	3,166	4,280	3,998
Return on equity (1)	13	8.5 %	10.5 %	16.3 %	17.7 %	16.4 %	17.6 %	18.3 %	19.1 %	18.5 %	11.7 %	17.4 %	17.5 %	18.6 %
Adjusted return on equity (1)	14	8.7 %	10.7 %	16.4 %	17.9 %	16.6 %	17.8 %	18.5 %	19.3 %	18.7 %	11.9 %	17.6 %	17.7 %	18.8 %
Net interest margin on average earning assets (teb)	15	2.82 %	2.86 %	2.91 %	2.92 %	2.94 %	2.96 %	2.99 %	2.98 %	2.97 %	2.86 %	2.96 %	2.95 %	2.97 %
Revenue growth	16	(1.4)%	5.4 %	4.6 %	6.5 %	6.4 %	6.6 %	7.1 %	7.6 %	7.1 %	2.8 %	6.7 %	6.7 %	5.5 %
Non-interest expense growth	17	(3.0)%	4.3 %	1.4 %	4.0 %	4.0 %	6.7 %	5.1 %	6.3 %	5.0 %	0.9 %	5.2 %	4.9 %	4.0 %
Adjusted non-interest expense	18	1,699	1,778	1,734	1,751	1,750	1,704	1,708	1,682	1,683	5,211	5,162	6,913	6,584
Adjusted non-interest expense growth	19	(2.9)%	4.4 %	1.5 %	4.1 %	4.0 %	6.8 %	5.2 %	6.4 %	5.2 %	1.0 %	5.3 %	5.0 %	4.1 %
Efficiency ratio (teb)	20	51.0 %	52.7 %	50.8 %	51.4 %	51.8 %	53.2 %	52.4 %	52.6 %	53.0 %	51.5 %	52.5 %	52.2 %	53.0 %
Adjusted efficiency ratio (teb)	21	50.6 %	52.3 %	50.4 %	50.9 %	51.4 %	52.8 %	51.9 %	52.1 %	52.6 %	51.1 %	52.0 %	51.7 %	52.6 %
Operating leverage	22	1.6 %	1.1 %	3.2 %	2.5 %	2.4 %	(0.1)%	2.0 %	1.3 %	2.1 %	1.9 %	1.5 %	1.8 %	1.5 %
Adjusted operating leverage	23	1.5 %	1.0 %	3.1 %	2.4 %	2.4 %	(0.2)%	1.9 %	1.2 %	1.9 %	1.8 %	1.4 %	1.7 %	1.4 %
Net income growth	24	(42.8)%	(31.4)%	(3.8)%	5.0 %	1.3 %	9.0 %	14.0 %	17.7 %	14.2 %	(25.5)%	8.0 %	7.2 %	12.1 %
Adjusted net income growth	25	(42.4)%	(31.1)%	(3.8)%	4.9 %	1.2 %	8.9 %	13.8 %	17.5 %	14.0 %	(25.3)%	7.8 %	7.1 %	11.8 %
Average common equity (1)	26	26,257	26,256	25,213	24,498	24,338	23,581	23,423	21,475	21,197	25,906	23,783	23,963	20,914
Average assets	27	392,643	397,433	381,636	376,532	369,046	360,089	351,318	343,074	338,206	390,521	360,152	364,280	334,613
Average earning assets	28	369,298	372,526	356,467	352,478	346,045	337,909	331,037	323,780	319,711	366,050	338,334	341,900	316,114
Average net loans and acceptances	29	375,420	379,838	364,948	360,933	353,617	344,397	336,522	328,689	323,741	373,355	344,850	348,904	319,774
Average gross loans and acceptances	30	377,828	381,807	366,696	362,612	355,222	345,971	338,084	330,268	325,302	375,398	346,430	350,509	321,292
Average deposits	31	357,162	326,411	306,155	293,977	283,924	276,391	272,960	258,602	251,671	329,935	277,773	281,858	250,221
Number of full-time equivalent employees	32	20,608	21,021	21,522	21,466	21,885	21,833	22,158	21,923	22,076	20,608	21,885	21,466	21,923

(1) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

CANADIAN P&C SUMMARY INCOME STATEMENT AND HIGHLIGHTS											BMO  Financial Group			
(\$ millions except as noted)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Net interest income	1	1,509	1,495	1,557	1,543	1,500	1,407	1,435	1,422	1,404	4,561	4,342	5,885	5,546
Non-interest revenue	2	453	465	525	535	543	506	515	515	525	1,443	1,564	2,099	2,040
Total revenue	3	1,962	1,960	2,082	2,078	2,043	1,913	1,950	1,937	1,929	6,004	5,906	7,984	7,586
Provision for credit losses on impaired loans	4	257	212	138	134	174	122	114	118	120	607	410	544	466
Provision for (recovery of) credit losses on performing loans	5	313	285	14	11	30	16	6	(15)	17	612	52	63	3
Total provision for credit losses	6	570	497	152	145	204	138	120	103	137	1,219	462	607	469
Net interest and non-interest revenue, net of PCL	7	1,392	1,463	1,930	1,933	1,839	1,775	1,830	1,834	1,792	4,785	5,444	7,377	7,117
Non-interest expense	8	960	976	986	976	961	943	956	925	925	2,922	2,860	3,836	3,681
Income before taxes	9	432	487	944	957	878	832	874	909	867	1,863	2,584	3,541	3,436
Provision for income taxes	10	112	126	244	247	228	216	226	233	224	482	670	917	882
Net income	11	320	361	700	710	650	616	648	676	643	1,381	1,914	2,624	2,554
Adjusted net income	12	320	362	700	710	651	616	649	677	643	1,382	1,916	2,626	2,556
Return on equity (1)	13	11.0 %	13.0 %	26.0 %	28.3 %	26.4 %	26.8 %	27.6 %	31.3 %	30.5 %	16.6 %	26.9 %	27.3 %	30.6 %
Adjusted return on equity (1)	14	11.1 %	13.0 %	26.0 %	28.3 %	26.4 %	26.8 %	27.6 %	31.3 %	30.5 %	16.6 %	27.0 %	27.3 %	30.6 %
Net interest margin on average earning assets	15	2.54 %	2.58 %	2.68 %	2.69 %	2.66 %	2.62 %	2.61 %	2.62 %	2.61 %	2.60 %	2.63 %	2.65 %	2.61 %
Revenue growth	16	(4.0)%	2.4 %	6.8 %	7.1 %	5.9 %	5.0 %	2.8 %	4.9 %	5.7 %	1.6 %	4.6 %	5.2 %	3.7 %
Non-interest expense growth	17	(0.0)%	3.4 %	3.2 %	5.6 %	4.0 %	4.9 %	2.5 %	4.4 %	5.0 %	2.2 %	3.8 %	4.2 %	5.2 %
Adjusted non-interest expense	18	960	975	986	976	960	943	955	924	925	2,921	2,858	3,834	3,679
Adjusted non-interest expense growth	19	(0.0)%	3.4 %	3.2 %	5.6 %	4.0 %	4.9 %	2.5 %	4.4 %	5.0 %	2.2 %	3.8 %	4.2 %	5.2 %
Efficiency ratio	20	49.0 %	49.8 %	47.3 %	47.0 %	47.1 %	49.3 %	49.0 %	47.7 %	48.0 %	48.7 %	48.4 %	48.1 %	48.5 %
Adjusted efficiency ratio	21	49.0 %	49.8 %	47.3 %	46.9 %	47.0 %	49.3 %	49.0 %	47.6 %	47.9 %	48.7 %	48.4 %	48.0 %	48.5 %
Operating leverage	22	(4.0)%	(1.0)%	3.6 %	1.5 %	1.9 %	0.1 %	0.3 %	0.5 %	0.7 %	(0.6)%	0.8 %	1.0 %	(1.5)%
Adjusted operating leverage	23	(4.0)%	(1.0)%	3.6 %	1.5 %	1.9 %	0.1 %	0.3 %	0.5 %	0.7 %	(0.6)%	0.8 %	1.0 %	(1.5)%
PCL on impaired loans to average net loans and acceptances	24	0.41 %	0.34 %	0.23 %	0.22 %	0.29 %	0.21 %	0.20 %	0.21 %	0.21 %	0.33 %	0.23 %	0.23 %	0.21 %
Net income growth	25	(50.8)%	(41.4)%	8.0 %	5.0 %	1.1 %	4.6 %	0.3 %	8.9 %	4.8 %	(27.8)%	1.9 %	2.7 %	1.9 %
Adjusted net income growth	26	(50.7)%	(41.4)%	8.0 %	5.1 %	1.1 %	4.6 %	0.3 %	8.9 %	4.8 %	(27.8)%	1.9 %	2.7 %	1.9 %
Average common equity (1)	27	11,156	10,970	10,558	9,872	9,701	9,350	9,249	8,438	8,234	10,894	9,434	9,545	8,222
Average assets	28	252,028	252,984	248,997	244,212	239,948	235,410	231,321	227,543	225,322	251,325	235,562	237,741	224,310
Average earning assets	29	236,143	235,852	231,286	227,124	223,817	220,355	217,683	215,056	213,590	234,417	220,620	222,260	212,721
Average net loans and acceptances	30	249,628	250,328	246,457	242,457	238,178	233,707	229,583	225,836	223,697	248,794	233,824	236,000	222,429
Average gross loans and acceptances: Residential mortgages	31	104,576	103,631	103,047	101,969	100,746	100,250	100,178	99,987	99,713	103,752	100,393	100,790	99,939
Consumer instalment and other personal	32	48,267	48,620	48,247	47,600	46,822	46,230	45,988	45,662	45,248	48,376	46,348	46,663	45,355
Credit cards (2)	33	8,169	8,885	9,440	9,255	9,143	8,604	8,792	8,673	8,650	8,831	8,848	8,951	8,560
Business and government	34	90,016	90,290	86,687	84,571	82,343	79,500	75,490	72,397	70,949	88,990	79,107	80,485	69,438
Total average gross loans and acceptances	35	251,028	251,426	247,421	243,395	239,054	234,584	230,448	226,719	224,560	249,949	234,696	236,889	223,292
Average deposits: Individual	36	127,513	120,926	118,718	115,166	111,533	107,504	104,175	101,036	99,494	122,396	107,740	109,612	99,335
Business and government	37	85,573	76,196	72,744	68,809	65,560	63,647	63,975	61,444	60,324	78,186	64,402	65,513	60,148
Total average deposits	38	213,086	197,122	191,462	183,975	177,093	171,151	168,150	162,480	159,818	200,582	172,142	175,125	159,483
Number of full-time equivalent employees	39	14,083	14,379	14,828	14,638	15,062	14,954	15,193	14,704	14,896	14,083	15,062	14,638	14,704

(1) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

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

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

(\$ millions except as noted)

	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Net interest income (teb)	1	1,107	1,129	1,051	1,056	1,066	1,035	1,059	1,011	993	3,287	3,160	4,216	3,844
Non-interest revenue	2	292	315	305	304	298	281	279	279	280	912	858	1,162	1,096
Total revenue (teb)	3	1,399	1,444	1,356	1,360	1,364	1,316	1,338	1,290	1,273	4,199	4,018	5,378	4,940
Provision for credit losses on impaired loans	4	109	124	132	66	61	18	15	61	54	365	94	160	258
Provision for (recovery of) credit losses on performing loans	5	223	75	17	4	37	5	(9)	18	(14)	315	33	37	(38)
Total provision for credit losses	6	332	199	149	70	98	23	6	79	40	680	127	197	220
Net interest and non-interest revenue (teb), net of PCL	7	1,067	1,245	1,207	1,290	1,266	1,293	1,332	1,211	1,233	3,519	3,891	5,181	4,720
Non-interest expense	8	752	817	761	790	804	775	767	773	773	2,330	2,346	3,136	2,964
Income before taxes	9	315	428	446	500	462	518	565	438	460	1,189	1,545	2,045	1,756
Provision for income taxes (teb)	10	52	89	95	107	94	112	121	64	97	236	327	434	359
Net income	11	263	339	351	393	368	406	444	374	363	953	1,218	1,611	1,397
Adjusted net income	12	273	349	361	404	379	417	454	385	375	983	1,250	1,654	1,442
Average assets	13	140,615	144,449	132,639	132,320	129,098	124,679	119,997	115,531	112,884	139,196	124,590	126,539	110,303
Average earning assets	14	133,155	136,674	125,181	125,354	122,228	117,554	113,354	108,724	106,121	131,633	117,714	119,640	103,393
Average net loans and acceptances	15	125,792	129,510	118,491	118,476	115,439	110,690	106,939	102,853	100,044	124,561	111,026	112,904	97,345
Average gross loans and acceptances	16	126,800	130,381	119,275	119,217	116,168	111,387	107,636	103,549	100,742	125,449	111,734	113,620	98,000
Average deposits	17	144,076	129,289	114,693	110,002	106,831	105,240	104,810	96,122	91,853	129,353	105,631	106,733	90,738
Number of full-time equivalent employees	18	6,525	6,642	6,694	6,828	6,823	6,879	6,965	7,219	7,180	6,525	6,823	6,828	7,219

\$USD Equivalent

Net interest income (teb)	19	815	818	798	798	804	778	793	775	762	2,431	2,375	3,173	2,984
Non-interest revenue	20	215	228	232	230	225	211	209	214	214	675	645	875	851
Total revenue (teb)	21	1,030	1,046	1,030	1,028	1,029	989	1,002	989	976	3,106	3,020	4,048	3,835
Provision for credit losses on impaired loans	22	81	89	100	51	45	13	12	46	42	270	70	121	201
Provision for (recovery of) credit losses on performing loans	23	166	54	13	3	28	4	(7)	14	(11)	233	25	28	(31)
Total provision for credit losses	24	247	143	113	54	73	17	5	60	31	503	95	149	170
Net interest and non-interest revenue (teb), net of PCL	25	783	903	917	974	956	972	997	929	945	2,603	2,925	3,899	3,665
Non-interest expense	26	553	592	578	597	606	582	575	593	593	1,723	1,763	2,360	2,301
Income before taxes	27	230	311	339	377	350	390	422	336	352	880	1,162	1,539	1,364
Provision for income taxes (teb)	28	38	65	72	80	72	85	90	50	73	175	247	327	279
Net income	29	192	246	267	297	278	305	332	286	279	705	915	1,212	1,085
Adjusted net income	30	199	253	275	305	286	313	340	295	288	727	939	1,244	1,120
Return on equity (1)	31	6.6 %	8.7 %	9.2 %	10.5 %	9.8 %	11.5 %	12.3 %	11.2 %	10.9 %	8.2 %	11.2 %	11.0 %	10.8 %
Adjusted return on equity (1)	32	6.8 %	9.0 %	9.5 %	10.8 %	10.1 %	11.9 %	12.6 %	11.5 %	11.3 %	8.4 %	11.5 %	11.3 %	11.2 %
Net interest margin on average earning assets (teb)	33	3.31 %	3.36 %	3.34 %	3.35 %	3.46 %	3.61 %	3.71 %	3.69 %	3.71 %	3.34 %	3.59 %	3.53 %	3.72 %
Revenue growth	34	0.2 %	5.7 %	2.8 %	4.1 %	5.3 %	5.4 %	7.6 %	8.2 %	8.9 %	2.9 %	6.1 %	5.6 %	9.9 %
Non-interest expense growth	35	(8.7)%	1.5 %	0.6 %	0.7 %	2.1 %	5.4 %	2.3 %	5.1 %	4.6 %	(2.3)%	3.2 %	2.6 %	4.0 %
Adjusted non-interest expense	36	544	582	568	586	595	571	565	582	582	1,694	1,731	2,317	2,256
Adjusted non-interest expense growth	37	(8.7)%	1.7 %	0.7 %	0.9 %	2.3 %	5.7 %	2.5 %	5.4 %	4.8 %	(2.2)%	3.4 %	2.8 %	4.3 %
Efficiency ratio (teb)	38	53.7 %	56.5 %	56.1 %	58.1 %	58.9 %	58.9 %	57.4 %	60.0 %	60.7 %	55.5 %	58.4 %	58.3 %	60.0 %
Adjusted efficiency ratio (teb)	39	52.8 %	55.6 %	55.2 %	57.1 %	57.9 %	57.8 %	56.3 %	58.9 %	59.6 %	54.5 %	57.3 %	57.3 %	58.8 %
Operating leverage	40	8.9 %	4.2 %	2.2 %	3.4 %	3.2 %	0.0 %	5.3 %	3.1 %	4.3 %	5.2 %	2.9 %	3.0 %	5.9 %
Adjusted operating leverage	41	8.9 %	4.0 %	2.1 %	3.2 %	3.0 %	(0.3)%	5.1 %	2.8 %	4.1 %	5.1 %	2.7 %	2.8 %	5.6 %
PCL on impaired loans to average net loans and acceptances	42	0.35 %	0.38 %	0.44 %	0.22 %	0.21 %	0.06 %	0.06 %	0.24 %	0.22 %	0.39 %	0.11 %	0.14 %	0.27 %
Net income growth	43	(30.9)%	(19.4)%	(19.7)%	3.6 %	(0.3)%	12.6 %	33.5 %	33.4 %	35.3 %	(23.0)%	14.6 %	11.7 %	38.9 %
Adjusted net income growth	44	(30.3)%	(19.1)%	(19.4)%	3.3 %	(0.5)%	11.9 %	32.2 %	32.0 %	33.8 %	(22.6)%	13.9 %	11.1 %	37.1 %
Average common equity (1)	45	11,116	11,068	11,135	11,047	11,032	10,700	10,616	9,992	9,947	11,106	10,784	10,850	9,854
Average assets	46	103,489	104,547	100,781	99,942	97,293	93,747	89,869	88,553	86,614	102,927	93,635	95,225	85,623
Average earning assets	47	97,997	98,919	95,114	94,682	92,116	88,389	84,901	83,336	81,424	97,332	88,469	90,035	80,254
Average net loans and acceptances	48	92,575	93,736	90,030	89,488	87,000	83,225	80,095	78,835	76,761	92,102	83,442	84,966	75,557
Average gross loans and acceptances: Personal	49	16,001	15,938	15,905	15,697	15,121	14,582	14,614	14,759	14,601	15,948	14,775	15,007	14,469
Commercial	50	77,316	78,428	74,721	74,350	72,428	69,168	66,003	64,610	62,696	76,810	69,200	70,498	61,597
Total average gross loans and acceptances	51	93,317	94,366	90,626	90,047	87,549	83,750	80,617	79,369	77,297	92,758	83,975	85,505	76,066
Average deposits: Personal	52	50,471	47,883	47,303	46,299	45,859	45,076	43,274	42,365	41,393	48,557	44,733	45,127	40,505
Commercial	53	55,597	45,640	39,852	36,786	34,661	34,055	35,216	31,303	29,085	47,040	34,650	35,189	29,926
Total average deposits	54	106,068	93,523	87,155	83,085	80,520	79,131	78,490	73,668	70,478	95,597	79,383	80,316	70,431

(1) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018		YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		2020	2019	2019	2018
Net interest income	1	229	212	231	236	237	230	232	210	212		672	699	935	826
Non-interest revenue	2	2,255	678	1,794	1,331	1,876	1,612	1,908	1,361	1,328		4,727	5,396	6,727	5,475
Total revenue	3	2,484	890	2,025	1,567	2,113	1,842	2,140	1,571	1,540		5,399	6,095	7,662	6,301
Provision for (recovery of) credit losses on impaired loans	4	1	3	-	1	-	(1)	2	2	2		4	1	2	6
Provision for (recovery of) credit losses on performing loans	5	7	3	3	(1)	(2)	1	-	1	2		13	(1)	(2)	-
Total provision for (recovery of) credit losses	6	8	6	3	-	(2)	-	2	3	4		17	-	-	6
Net interest and non-interest revenue, net of PCL	7	2,476	884	2,022	1,567	2,115	1,842	2,138	1,568	1,536		5,382	6,095	7,662	6,295
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	1,189	(197)	716	335	887	561	926	390	269		1,708	2,374	2,709	1,352
Non-interest expense	9	837	888	912	860	885	882	896	883	877		2,637	2,663	3,523	3,517
Income before taxes	10	450	193	394	372	343	399	316	295	390		1,037	1,058	1,430	1,426
Provision for income taxes	11	109	49	103	106	93	94	78	76	99		261	265	371	354
Net income	12	341	144	291	266	250	305	238	219	291		776	793	1,059	1,072
Traditional Wealth businesses net income	13	271	160	209	236	226	226	173	192	202		640	625	861	805
Insurance net income (loss)	14	70	(16)	82	30	24	79	65	27	89		136	168	198	267
Adjusted net income	15	349	153	300	300	258	315	248	229	301		802	821	1,121	1,113
Traditional Wealth businesses net income	16	279	169	218	245	234	236	183	202	212		666	653	898	846
Insurance net income (loss)	17	70	(16)	82	55	24	79	65	27	89		136	168	223	267
Return on equity (1)	18	21.1 %	8.9 %	18.4 %	16.6 %	15.3 %	19.7 %	15.3 %	14.0 %	18.8 %		16.1 %	16.7 %	16.7 %	17.8 %
Adjusted return on equity (1)	19	21.6 %	9.5 %	19.0 %	18.7 %	15.9 %	20.4 %	15.9 %	14.7 %	19.5 %		16.7 %	17.3 %	17.7 %	18.5 %
Revenue, net of CCPB	20	1,295	1,087	1,309	1,232	1,226	1,281	1,214	1,181	1,271		3,691	3,721	4,953	4,949
Revenue growth, net of CCPB	21	5.7 %	(15.2)%	7.9 %	4.4 %	(3.6)%	2.4 %	(2.5)%	6.1 %	6.9 %		(0.8)%	(1.3)%	0.1 %	5.7 %
Adjusted CCPB	22	1,189	(197)	716	310	887	561	926	390	269		1,708	2,374	2,684	1,352
Revenue, net of adjusted CCPB	23	1,295	1,087	1,309	1,257	1,226	1,281	1,214	1,181	1,271		3,691	3,721	4,978	4,949
Revenue growth, net of adjusted CCPB	24	5.7 %	(15.2)%	7.9 %	6.5 %	(3.6)%	2.4 %	(2.5)%	6.1 %	6.9 %		(0.8)%	(1.3)%	0.6 %	5.7 %
Non-interest expense growth	25	(5.4)%	0.7 %	1.8 %	(2.6)%	1.0 %	2.4 %	0.0 %	4.9 %	5.2 %		(1.0)%	1.1 %	0.2 %	4.8 %
Adjusted non-interest expense	26	826	877	901	849	874	870	883	870	864		2,604	2,627	3,476	3,465
Adjusted non-interest expense growth	27	(5.4)%	0.8 %	2.0 %	(2.4)%	1.2 %	2.5 %	0.1 %	5.6 %	5.9 %		(0.9)%	1.2 %	0.3 %	5.8 %
Efficiency ratio, net of CCPB	28	64.6 %	81.8 %	69.7 %	69.8 %	72.2 %	68.9 %	73.8 %	74.8 %	68.9 %		71.4 %	71.6 %	71.1 %	71.1 %
Adjusted efficiency ratio, net of CCPB	29	63.7 %	80.7 %	68.8 %	67.5 %	71.3 %	67.9 %	72.8 %	73.7 %	67.9 %		70.5 %	70.6 %	69.8 %	70.0 %
Operating leverage, net of CCPB	30	11.1 %	(15.9)%	6.1 %	7.0 %	(4.6)%	0.0 %	(2.5)%	1.2 %	1.7 %		0.2 %	(2.4)%	(0.1)%	0.9 %
Adjusted operating leverage, net of CCPB	31	11.1 %	(16.0)%	5.9 %	8.9 %	(4.8)%	(0.1)%	(2.6)%	0.5 %	1.0 %		0.1 %	(2.5)%	0.3 %	(0.1)%
PCL on impaired loans to average net loans and acceptances	32	0.01 %	0.04 %	0.01 %	0.02 %	(0.01)%	(0.01)%	0.03 %	0.05 %	0.04 %		0.02 %	0.00 %	0.01 %	0.03 %
Net income growth	33	36.9 %	(52.8)%	22.2 %	22.0 %	(14.4)%	3.2 %	(10.4)%	25.3 %	8.4 %		(2.1)%	(7.1)%	(1.1)%	11.0 %
Adjusted net income growth	34	35.5 %	(51.5)%	20.9 %	31.3 %	(14.4)%	2.8 %	(10.2)%	21.2 %	6.5 %		(2.3)%	(7.1)%	0.8 %	8.0 %
Average common equity (1)	35	6,398	6,493	6,251	6,356	6,427	6,324	6,175	6,157	6,106		6,380	6,309	6,321	5,989
Average assets	36	46,308	45,175	44,219	42,750	41,891	40,402	38,744	37,510	36,595		45,234	40,345	40,951	35,913
Average net loans and acceptances	37	26,959	26,528	25,402	24,628	24,036	23,006	22,264	21,531	20,706		26,295	23,103	23,487	20,260
Average gross loans and acceptances	38	26,999	26,564	25,433	24,660	24,068	23,039	22,296	21,559	20,736		26,331	23,135	23,519	20,290
Average deposits	39	45,345	43,011	39,413	38,123	36,190	36,063	35,288	33,968	34,327		42,586	35,844	36,419	34,251
Assets under administration (2)	40	411,122	400,649	410,544	393,576	391,622	396,774	377,528	382,839	394,513		411,122	391,622	393,576	382,839
Assets under management	41	498,020	464,166	482,268	471,160	464,711	465,468	438,540	438,274	451,216		498,020	464,711	471,160	438,274
Number of full-time equivalent employees	42	6,260	6,252	6,315	6,374	6,480	6,368	6,359	6,452	6,502		6,260	6,480	6,374	6,452

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

Total revenue	43	194	191	205	202	204	203	206	185	188		590	613	815	773
Total provision for (recovery of) credit losses	44	6	(5)	(1)	5	(3)	2	(2)	-	4		-	(3)	2	8
Net interest and non-interest revenue, net of PCL	45	188	196	206	197	207	201	208	185	184		590	616	813	765
Non-interest expense	46	165	175	170	165	171	168	176	186	175		510	515	680	686
Income (loss) before taxes	47	23	21	36	32	36	33	32	(1)	9		80	101	133	79
Provision for (recovery of) income taxes	48	7	4	10	8	8	9	6	(9)	6		21	23	31	15
Net income	49	16	17	26	24	28	24	26	8	3		59	78	102	64
Adjusted net income	50	18	20	28	27	30	27	29	11	6		66	86	113	76

\$USD Equivalent

Net interest income	51	35	37	38	39	42	42	43	37	39		110	127	166	155
Non-interest revenue	52	108	102	117	113	112	110	112	104	105		327	334	447	445
Total revenue	53	143	139	155	152	154	152	155	141	144		437	461	613	600
Total provision for (recovery of) credit losses	54	4	(3)	(1)	3	(2)	2	(2)	-	3		-	(2)	1	6
Net interest and non-interest revenue, net of PCL	55	139	142	156	149	156	150	157	141	141		437	463	612	594
Non-interest expense	56	122	126	130	125	128	127	132	142	134		378	387	512	532
Income (loss) before taxes	57	17	16	26	24	28	23	25	(1)	7		59	76	100	62
Provision for (recovery of) income taxes	58	5	4	6	6	6	6	5	(7)	5		15	17	23	12
Net income	59	12	12	20	18	22	17	20	6	2		44	59	77	50
Adjusted net income	60	13	14	22	20	24	19	22	9	4		49	65	85	60
Revenue growth	61	(7.3)%	(8.8)%	0.5 %	7.1 %	7.5 %	(4.0)%	(1.2)%	(14.6)%	(13.4)%		(5.2)%	0.5%	2.1%	(7.5)%
Non-interest expense growth	62	(4.9)%	(0.5)%	(1.5)%	(12.2)%	(4.4)%	1.8 %	0.4 %	3.0 %	(2.0)%		(2.3)%	(0.8)%	(3.9)%	(2.5)%
Adjusted non-interest expense	63	120	123	128	122	126	124	129	138	131		371	379	501	519
Adjusted non-interest expense growth	64	(4.7)%	(0.2)%	(1.2)%	(12.2)%	(4.1)%	2.3 %	0.8 %	3.9 %	(1.2)%		(2.1)%	(0.4)%	(3.6)%	(1.8)%
Average net loans and acceptances	65	4,669	4,472	4,337	4,278	4,297	4,170	3,879	3,845	3,664		4,494	4,115	4,156	3,619
Average deposits	66	6,396	6,228	6,582	6,268	5,662	5,627	5,613	5,567	5,603		6,403	5,634	5,794	5,748

(1) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

(2) 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 #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Net interest income (teb)	1	952	855	696	695	537	598	560	492	409	2,503	1,695	2,390	1,780
Non-interest revenue	2	576	196	673	484	670	638	577	646	702	1,445	1,885	2,369	2,608
Total revenue (teb)	3	1,528	1,051	1,369	1,179	1,207	1,236	1,137	1,138	1,111	3,948	3,580	4,759	4,388
Provision for (recovery of) credit losses on impaired loans	4	79	73	53	32	7	12	1	(3)	3	205	20	52	(17)
Provision for (recovery of) credit losses on performing loans	5	58	335	(3)	8	3	3	14	(4)	4	390	20	28	(1)
Total provision for (recovery of) credit losses	6	137	408	50	40	10	15	15	(7)	7	595	40	80	(18)
Net interest and non-interest revenue (teb), net of PCL	7	1,391	643	1,319	1,139	1,197	1,221	1,122	1,145	1,104	3,353	3,540	4,679	4,406
Non-interest expense	8	825	758	852	792	799	892	796	770	705	2,435	2,487	3,279	2,879
Income (loss) before taxes	9	566	(115)	467	347	398	329	326	375	399	918	1,053	1,400	1,527
Provision for (recovery of) income taxes (teb)	10	140	(41)	111	76	84	79	70	76	97	210	233	309	368
Net income (loss)	11	426	(74)	356	271	314	250	256	299	302	708	820	1,091	1,159
Adjusted net income (loss)	12	435	(68)	362	282	319	254	263	310	304	729	836	1,118	1,172
Return on equity (1)	13	13.6 %	(3.0)%	12.9 %	9.8 %	11.3 %	9.3 %	9.1 %	12.2 %	13.3 %	8.0 %	9.9 %	9.9 %	12.9 %
Adjusted return on equity (1)	14	13.9 %	(2.8)%	13.1 %	10.2 %	11.5 %	9.4 %	9.4 %	12.7 %	13.4 %	8.2 %	10.1 %	10.1 %	13.0 %
Revenue growth	15	26.6 %	(14.9)%	20.4 %	3.6 %	8.7 %	17.8 %	4.4 %	1.2 %	4.7 %	10.3 %	10.2 %	8.5 %	(4.7)%
Non-interest expense growth	16	3.2 %	(15.0)%	7.0 %	3.0 %	13.2 %	31.6 %	9.7 %	11.9 %	1.0 %	(2.1)%	17.9 %	13.9 %	2.5 %
Adjusted non-interest expense	17	812	751	844	778	793	886	787	756	703	2,407	2,466	3,244	2,862
Adjusted non-interest expense growth	18	2.5 %	(15.3)%	7.3 %	3.1 %	12.7 %	30.8 %	8.5 %	10.0 %	0.7 %	(2.4)%	17.1 %	13.4 %	2.0 %
Efficiency ratio (teb)	19	54.0 %	72.1 %	62.3 %	67.3 %	66.2 %	72.2 %	70.0 %	67.6 %	63.5 %	61.7 %	69.5 %	68.9 %	65.6 %
Adjusted efficiency ratio (teb)	20	53.1 %	71.4 %	61.7 %	66.1 %	65.6 %	71.7 %	69.2 %	66.4 %	63.3 %	61.0 %	68.9 %	68.2 %	65.2 %
Operating leverage	21	23.4 %	0.1 %	13.4 %	0.6 %	(4.5)%	(13.8)%	(5.3)%	(10.7)%	3.7 %	12.4 %	(7.7)%	(5.4)%	(7.2)%
Adjusted operating leverage	22	24.1 %	0.4 %	13.1 %	0.5 %	(4.0)%	(13.0)%	(4.1)%	(8.8)%	4.0 %	12.7 %	(6.9)%	(4.9)%	(6.7)%
PCL on impaired loans to average net loans and acceptances	23	0.45 %	0.41 %	0.34 %	0.20 %	0.05 %	0.08 %	0.01 %	(0.02)%	0.03 %	0.40 %	0.05 %	0.09 %	(0.04)%
Net income growth	24	35.7 %	(129.5)%	39.1 %	(9.6)%	4.1 %	(12.6)%	(5.8)%	(5.6)%	6.8 %	(13.7)%	(4.6)%	(5.9)%	(9.4)%
Adjusted net income growth	25	36.2 %	(126.5)%	37.6 %	(9.3)%	5.1 %	(11.2)%	(3.3)%	(2.3)%	7.3 %	(12.9)%	(3.0)%	(4.7)%	(8.5)%
Average common equity (1)	26	12,131	11,229	10,641	10,360	10,440	10,434	10,487	9,111	8,483	11,334	10,454	10,430	8,464
Average assets	27	379,131	380,856	351,330	342,025	343,292	344,723	340,535	317,915	312,635	370,363	342,829	342,626	307,357
Average net loans and acceptances	28	70,810	70,574	62,126	62,895	61,028	60,437	56,443	48,142	46,830	67,817	59,290	60,199	46,902
Average gross loans and acceptances	29	71,346	70,871	62,286	63,005	61,127	60,515	56,507	48,205	46,893	68,148	59,371	60,287	46,968
Number of full-time equivalent employees	30	2,764	2,685	2,724	2,772	2,836	2,760	2,743	2,714	2,632	2,764	2,836	2,772	2,714

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

Total revenue (teb)	31	753	522	610	559	529	538	512	438	400	1,885	1,579	2,138	1,613
Total provision for credit losses	32	106	258	44	30	1	14	16	4	17	408	31	61	18
Net interest and non-interest revenue (teb), net of PCL	33	647	264	566	529	528	524	496	434	383	1,477	1,548	2,077	1,595
Non-interest expense	34	421	339	383	381	404	419	388	361	314	1,143	1,211	1,592	1,272
Income (loss) before taxes	35	226	(75)	183	148	124	105	108	73	69	334	337	485	323
Provision for (recovery of) income taxes (teb)	36	53	(21)	44	34	20	24	20	7	16	76	64	98	71
Net income (loss)	37	173	(54)	139	114	104	81	88	66	53	258	273	387	252
Adjusted net income (loss)	38	182	(48)	144	124	109	85	95	77	55	278	289	413	265

\$USD Equivalent

Net interest income (teb)	39	258	272	233	256	172	194	158	105	93	763	524	780	336
Non-interest revenue	40	297	107	231	165	228	210	226	230	214	635	664	829	916
Total revenue (teb)	41	555	379	464	421	400	404	384	335	307	1,398	1,188	1,609	1,252
Provision for credit losses on impaired loans	42	61	23	30	23	5	9	1	2	5	114	15	38	4
Provision for (recovery of) credit losses on performing loans	43	17	163	3	-	(5)	2	11	1	8	183	8	8	10
Total provision for credit losses	44	78	186	33	23	-	11	12	3	13	297	23	46	14
Net interest and non-interest revenue (teb), net of PCL	45	477	193	431	398	400	393	372	332	294	1,101	1,165	1,563	1,238
Non-interest expense	46	310	246	291	288	304	314	291	276	242	847	909	1,197	987
Income (loss) before taxes	47	167	(53)	140	110	96	79	81	56	52	254	256	366	251
Provision for (recovery of) income taxes (teb)	48	41	(16)	34	24	17	18	15	5	12	59	50	74	55
Net income (loss)	49	126	(37)	106	86	79	61	66	51	40	195	206	292	196
Adjusted net income (loss)	50	133	(33)	110	94	83	64	71	59	41	210	218	312	205
Revenue growth	51	38.7 %	(6.0)%	20.8 %	26.0 %	30.3 %	36.6 %	22.0 %	0.0 %	(1.2)%	17.7 %	29.5 %	28.6 %	(5.2)%
Non-interest expense growth	52	2.0 %	(21.9)%	0.0 %	4.1 %	26.0 %	36.3 %	21.8 %	18.8 %	(1.3)%	(6.9)%	28.0 %	21.3 %	6.3 %
Adjusted non-interest expense	53	300	241	286	278	299	310	284	266	240	827	893	1,171	974
Adjusted non-interest expense growth	54	0.7 %	(22.6)%	0.6 %	4.4 %	25.0 %	34.7 %	19.1 %	14.4 %	(1.9)%	(7.4)%	26.2 %	20.2 %	5.1 %
Average assets	55	115,717	117,970	113,812	108,136	107,011	107,198	106,395	103,312	102,260	115,818	106,864	107,185	98,265
Average net loans and acceptances	56	26,148	26,203	23,509	22,948	21,996	21,264	18,834	15,787	15,642	25,280	20,692	21,260	15,249
Average gross loans and acceptances	57	26,392	26,392	23,590	22,998	22,044	21,301	18,867	15,816	15,668	25,440	20,732	21,302	15,275

(1) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

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

(\$ millions except as noted)

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2020	2019	2019	2018
Net interest income before Group teb offset	1	(161)	(95)	(69)	(89)	(49)	(57)	(47)	(53)	(74)	(325)	(153)	(242)	(245)
Group teb offset (1)	2	(101)	(78)	(78)	(77)	(74)	(78)	(67)	(67)	(62)	(257)	(219)	(296)	(313)
Net interest income	3	(262)	(173)	(147)	(166)	(123)	(135)	(114)	(120)	(136)	(582)	(372)	(538)	(558)
Non-interest revenue	4	78	92	62	69	62	41	66	77	77	232	169	238	248
Total revenue	5	(184)	(81)	(85)	(97)	(61)	(94)	(48)	(43)	(59)	(350)	(203)	(300)	(310)
Provision for (recovery of) credit losses on impaired loans	6	-	1	1	(2)	1	(1)	(5)	(1)	(2)	2	(5)	(7)	(13)
Provision for (recovery of) credit losses on performing loans	7	7	7	(6)	-	(5)	1	(1)	(2)	-	8	(5)	(5)	(2)
Total provision for (recovery of) credit losses	8	7	8	(5)	(2)	(4)	-	(6)	(3)	(2)	10	(10)	(12)	(15)
Net interest and non-interest revenue, net of PCL	9	(191)	(89)	(80)	(95)	(57)	(94)	(42)	(40)	(57)	(360)	(193)	(288)	(295)
Non-interest expense	10	70	77	158	569	42	103	142	(158)	79	305	287	856	436
Income (loss) before taxes	11	(261)	(166)	(238)	(664)	(99)	(197)	(184)	118	(136)	(665)	(480)	(1,144)	(731)
Provision for (recovery of) income taxes (teb) before Group teb offset	12	(42)	(7)	(54)	(141)	-	(39)	(41)	56	(12)	(103)	(80)	(221)	311
Group teb offset (1)	13	(101)	(78)	(78)	(77)	(74)	(78)	(67)	(67)	(62)	(257)	(219)	(296)	(313)
Recovery of income taxes	14	(143)	(85)	(132)	(218)	(74)	(117)	(108)	(11)	(74)	(360)	(299)	(517)	(2)
Net income (loss)	15	(118)	(81)	(106)	(446)	(25)	(80)	(76)	129	(62)	(305)	(181)	(627)	(729)
Adjusted net loss	16	(118)	(81)	(106)	(89)	(25)	(80)	(76)	(70)	(57)	(305)	(181)	(270)	(301)
Adjusted non-interest expense	17	70	77	158	85	42	103	142	113	73	305	287	372	433
Average common equity (2)	18	4,434	4,782	3,544	4,588	3,684	3,207	2,338	3,974	4,225	4,250	3,073	3,456	4,387
Average assets	19	159,682	122,971	105,404	93,157	82,734	75,762	89,609	82,841	76,954	129,399	82,778	85,395	76,412
Average deposits	20	94,488	92,474	89,139	88,700	85,993	85,013	82,259	81,688	76,787	92,031	84,416	85,495	75,434
Number of full-time equivalent employees	21	14,384	14,485	14,686	14,901	15,122	14,794	14,622	14,365	14,515	14,384	15,122	14,901	14,365

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

Total revenue	22	(41)	(66)	(39)	(24)	-	(27)	2	(12)	(5)	(146)	(25)	(49)	(53)
Total provision for (recovery of) credit losses	23	2	4	(2)	(1)	-	-	(5)	(3)	(4)	4	(5)	(6)	(16)
Net interest and non-interest revenue, net of PCL	24	(43)	(70)	(37)	(23)	-	(27)	7	(9)	(1)	(150)	(20)	(43)	(37)
Non-interest expense	25	11	23	71	172	8	31	42	62	7	105	81	253	250
Loss before taxes	26	(54)	(93)	(108)	(195)	(8)	(58)	(35)	(71)	(8)	(255)	(101)	(296)	(287)
Provision for (recovery of) income taxes (teb) before Group teb offset	27	(14)	(14)	(34)	(37)	7	(11)	(10)	-	(1)	(62)	(14)	(51)	378
Group teb offset (1)	28	(11)	(11)	(10)	(12)	(11)	(12)	(13)	(12)	(11)	(32)	(36)	(48)	(52)
Provision for (recovery of) income taxes	29	(25)	(25)	(44)	(49)	(4)	(23)	(23)	(12)	(12)	(94)	(50)	(99)	326
Net income (loss)	30	(29)	(68)	(64)	(146)	(4)	(35)	(12)	(59)	4	(161)	(51)	(197)	(613)
Adjusted net income (loss)	31	(29)	(68)	(64)	(33)	(4)	(35)	(12)	(54)	8	(161)	(51)	(84)	(136)
Adjusted non-interest expense	32	11	23	71	19	8	31	42	56	2	105	81	100	179

\$USD Equivalent

Net interest income before Group teb offset	33	(58)	(47)	(43)	(47)	(27)	(23)	(16)	(23)	(22)	(148)	(66)	(113)	(89)
Group teb offset (1)	34	(7)	(8)	(8)	(9)	(8)	(9)	(10)	(9)	(8)	(23)	(27)	(36)	(40)
Net interest income	35	(65)	(55)	(51)	(56)	(35)	(32)	(26)	(32)	(30)	(171)	(93)	(149)	(129)
Non-interest revenue	36	35	6	23	39	33	13	27	23	28	64	73	112	88
Total revenue	37	(30)	(49)	(28)	(17)	(2)	(19)	1	(9)	(2)	(107)	(20)	(37)	(41)
Provision for (recovery of) credit losses on impaired loans	38	1	1	-	(1)	-	-	(3)	(2)	(2)	2	(3)	(4)	(11)
Provision for (recovery of) credit losses on performing loans	39	1	1	(1)	-	1	(1)	-	-	(1)	1	-	-	(1)
Total provision for (recovery of) credit losses	40	2	2	(1)	(1)	1	(1)	(3)	(2)	(3)	3	(3)	(4)	(12)
Net interest and non-interest revenue, net of PCL	41	(32)	(51)	(27)	(16)	(3)	(18)	4	(7)	1	(110)	(17)	(33)	(29)
Non-interest expense	42	9	17	53	130	7	25	30	48	5	79	62	192	195
Loss before taxes	43	(41)	(68)	(80)	(146)	(10)	(43)	(26)	(55)	(4)	(189)	(79)	(225)	(224)
Provision for (recovery of) income taxes (teb) before Group teb offset	44	(14)	(11)	(23)	(27)	2	(8)	(7)	(1)	1	(48)	(13)	(40)	303
Group teb offset (1)	45	(7)	(8)	(8)	(9)	(8)	(9)	(10)	(9)	(8)	(23)	(27)	(36)	(40)
Provision for (recovery of) income taxes	46	(21)	(19)	(31)	(36)	(6)	(17)	(17)	(10)	(7)	(71)	(40)	(76)	263
Net income (loss)	47	(20)	(49)	(49)	(110)	(4)	(26)	(9)	(45)	3	(118)	(39)	(149)	(487)
Adjusted net income (loss)	48	(20)	(49)	(49)	(24)	(4)	(26)	(9)	(42)	7	(118)	(39)	(63)	(107)
Adjusted non-interest expense	49	9	17	53	14	7	25	30	44	-	79	62	76	140
Average assets	50	50,535	39,576	37,988	34,968	30,961	28,479	30,911	28,946	27,275	42,722	30,136	31,353	27,508

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

(2) Operating groups have been allocated capital at a consistent level in 2020 and 2019, and at a higher level than in 2018.

**NON-INTEREST REVENUE AND
TRADING REVENUE**

(\$ millions except as noted)

	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Non-Interest Revenue														
Securities commissions and fees	1	260	277	252	262	259	254	248	256	259	789	761	1,023	1,025
Deposit and payment service charges	2	299	313	304	314	309	290	291	290	291	916	890	1,204	1,134
Trading revenues (losses)	3	68	(217)	141	(21)	115	111	93	131	228	(8)	319	298	705
Lending fees	4	309	322	325	313	314	288	277	266	248	956	879	1,192	997
Card fees	5	85	80	99	107	109	116	105	111	117	264	330	437	428
Investment management and custodial fees	6	455	430	456	449	444	426	428	441	447	1,341	1,298	1,747	1,749
Mutual fund revenue	7	348	348	366	359	357	356	347	359	372	1,062	1,060	1,419	1,473
Underwriting and advisory fees	8	287	239	285	221	260	250	244	244	264	811	754	975	943
Securities gains (losses), other than trading	9	31	(11)	64	68	90	42	49	83	51	84	181	249	239
Foreign exchange gains, other than trading	10	21	21	47	29	48	51	38	42	41	89	137	166	182
Insurance revenues (losses)	11	1,321	(166)	880	435	989	710	1,049	485	427	2,035	2,748	3,183	1,879
Investments in associates and joint ventures	12	52	34	26	39	31	52	29	38	44	112	112	151	167
Other	13	118	76	114	148	124	132	147	132	123	308	403	551	546
Total non-interest revenue	14	3,654	1,746	3,359	2,723	3,449	3,078	3,345	2,878	2,912	8,759	9,872	12,595	11,467
Total non-interest revenue, net of CCPB	15	2,465	1,943	2,643	2,388	2,562	2,517	2,419	2,488	2,643	7,051	7,498	9,886	10,115
Total non-interest revenue, net of adjusted CCPB	16	2,465	1,943	2,643	2,413	2,562	2,517	2,419	2,488	2,643	7,051	7,498	9,911	10,115
Insurance revenue, net of CCPB	17	132	31	164	100	102	149	123	95	158	327	374	474	527
Insurance revenue, net of adjusted CCPB	18	132	31	164	125	102	149	123	95	158	327	374	499	527
Non-interest revenue-to-total revenue, net of CCPB	19	41.1 %	35.6 %	43.8 %	41.5 %	44.3 %	44.5 %	43.3 %	45.2 %	47.8 %	40.3 %	44.1 %	43.4 %	46.9 %

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

Interest rates	20	474	185	249	203	122	294	81	103	101	908	497	700	437
Foreign exchange	21	111	166	110	102	99	89	111	90	95	387	299	401	377
Equities	22	79	(137)	179	89	184	73	180	199	177	121	437	526	709
Commodities	23	91	75	36	46	21	31	47	10	18	202	99	145	63
Other	24	2	32	(6)	(7)	(7)	10	10	31	44	28	13	6	95
Total (teb)	25	757	321	568	433	419	497	429	433	435	1,646	1,345	1,778	1,681
Teb offset	26	94	71	70	69	65	69	54	56	50	235	188	257	260
Total trading revenue	27	663	250	498	364	354	428	375	377	385	1,411	1,157	1,521	1,421
Reported as:														
Net interest income	28	689	538	427	454	304	386	336	302	207	1,654	1,026	1,480	976
Non-interest revenue - trading revenues (losses)	29	68	(217)	141	(21)	115	111	93	131	228	(8)	319	298	705
Total (teb)	30	757	321	568	433	419	497	429	433	435	1,646	1,345	1,778	1,681
Teb offset	31	94	71	70	69	65	69	54	56	50	235	188	257	260
Total trading revenue	32	663	250	498	364	354	428	375	377	385	1,411	1,157	1,521	1,421

(1) Trading revenues presented on a tax equivalent basis. See Notes to Users: Taxable Equivalent Basis on page 1.

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	2020	2020	2020	2019	2019	2019	2019	2018	2018	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2020	2019	2019	2018

Reported Non-Interest Expense

Employee compensation														
Salaries	1	1,028	1,035	1,060	1,503	1,068	1,132	1,059	1,017	1,005	3,123	3,259	4,762	4,176
Performance-based compensation	2	677	573	731	641	632	618	719	640	605	1,981	1,969	2,610	2,510
Employee benefits	3	259	294	337	237	260	260	294	(44)	263	890	814	1,051	775
Total employee compensation	4	1,964	1,902	2,128	2,381	1,960	2,010	2,072	1,613	1,873	5,994	6,042	8,423	7,461
Premises and equipment (1)														
Rental of real estate	5	52	58	53	172	140	144	139	135	134	163	423	595	526
Premises, furniture and fixtures	6	195	192	185	37	54	101	91	104	65	572	246	283	345
Property taxes	7	11	13	10	8	10	9	10	9	10	34	29	37	38
Computer and equipment	8	527	543	509	542	530	513	488	497	463	1,579	1,531	2,073	1,844
Total premises and equipment	9	785	806	757	759	734	767	728	745	672	2,348	2,229	2,988	2,753
Amortization of intangible assets	10	154	156	151	148	135	138	133	125	126	461	406	554	503
Other expenses														
Travel and business development	11	57	118	121	134	142	143	126	150	126	296	411	545	519
Communications	12	71	83	79	72	72	78	74	70	70	233	224	296	282
Professional fees	13	135	128	133	165	141	141	121	160	144	396	403	568	572
Other	14	278	323	300	328	307	318	303	330	348	901	928	1,256	1,387
Total other expenses	15	541	652	633	699	662	680	624	710	688	1,826	1,966	2,665	2,760
Total reported non-interest expense	16	3,444	3,516	3,669	3,987	3,491	3,595	3,557	3,193	3,359	10,629	10,643	14,630	13,477

Adjusted Non-Interest Expense (2)

Employee compensation														
Salaries	17	1,026	1,033	1,060	1,055	1,067	1,131	1,057	1,012	1,002	3,119	3,255	4,310	3,944
Performance-based compensation	18	676	573	730	641	631	618	717	640	604	1,979	1,966	2,607	2,508
Employee benefits	19	259	294	337	237	260	260	294	233	263	890	814	1,051	1,052
Total employee compensation	20	1,961	1,900	2,127	1,933	1,958	2,009	2,068	1,885	1,869	5,988	6,035	7,968	7,504
Premises and equipment (1)														
Rental of real estate	21	52	58	53	143	140	144	139	135	134	163	423	566	526
Premises, furniture and fixtures	22	195	192	185	29	54	101	91	104	65	572	246	275	345
Property taxes	23	11	13	10	8	10	9	10	9	10	34	29	37	38
Computer and equipment	24	527	543	509	541	529	512	487	490	459	1,579	1,528	2,069	1,829
Total premises and equipment	25	785	806	757	721	733	766	727	738	668	2,348	2,226	2,947	2,738
Amortization of intangible assets	26	122	126	122	110	106	108	102	94	98	370	316	426	387
Other expenses														
Travel and business development	27	57	118	121	134	142	143	126	150	126	296	411	545	519
Communications	28	71	83	79	72	72	78	74	70	70	233	224	296	282
Professional fees	29	134	127	131	165	141	141	120	156	144	392	402	567	560
Other	30	277	323	300	328	307	318	303	328	348	900	928	1,256	1,354
Total other expenses	31	539	651	631	699	662	680	623	704	688	1,821	1,965	2,664	2,715
Total adjusted non-interest expense	32	3,407	3,483	3,637	3,463	3,459	3,563	3,520	3,421	3,323	10,527	10,542	14,005	13,344


(1) Effective the first quarter of 2020, the bank adopted IFRS 16. Prior periods have not been restated. Depreciation on the right-of-use asset has been recorded in premises, furniture and fixtures.

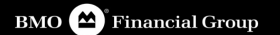
Previously most of our real estate leases were classified as operating leases with rent expense recorded in rental of real estate.

(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	2020	2020	2020	2019	2019	2019	2019	2018	2018	INC/(DEC)
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	1	76,590	71,593	45,742	48,803	38,938	35,839	40,470	42,142	41,072	37,652 96.7 %
Interest Bearing Deposits with Banks	2	8,364	7,687	7,148	7,987	6,899	7,518	7,609	8,305	7,637	1,465 21.2 %
Securities	3	227,905	213,908	211,459	189,438	191,725	191,226	188,476	180,935	167,318	36,180 18.9 %
Securities Borrowed or Purchased Under Resale Agreements	4	118,713	119,058	105,543	104,004	106,612	110,405	100,699	85,051	101,679	12,101 11.4 %
Loans											
Residential mortgages	5	125,481	125,534	124,441	123,740	122,054	120,778	120,039	119,620	118,736	3,427 2.8 %
Non-residential mortgages	6	16,826	16,927	15,926	15,731	15,541	15,287	14,455	14,017	13,217	1,285 8.3 %
Consumer instalment and other personal	7	69,168	69,818	68,629	67,736	65,989	64,454	63,241	63,225	62,485	3,179 4.8 %
Credit cards	8	7,947	7,672	8,763	8,859	8,749	8,467	8,187	8,329	8,236	(802) (9.2)%
Business and government	9	229,157	251,768	214,977	211,878	207,316	205,966	193,310	180,439	174,747	21,841 10.5 %
	10	448,579	471,719	432,736	427,944	419,649	414,952	399,232	385,630	377,421	28,930 6.9 %
Allowance for credit losses	11	(3,251)	(2,776)	(2,023)	(1,850)	(1,802)	(1,710)	(1,628)	(1,639)	(1,660)	(1,449) (80.4)%
Total net loans	12	445,328	468,943	430,713	426,094	417,847	413,242	397,604	383,991	375,761	27,481 6.6 %
Other Assets											
Derivative instruments	13	38,796	41,150	22,035	22,144	22,200	20,627	21,633	25,422	24,810	16,596 74.8 %
Customers' liability under acceptances	14	18,032	22,473	24,362	23,593	24,741	21,702	21,529	18,585	17,874	(6,709) (27.1)%
Premises and equipment	15	3,881	3,973	3,957	2,055	1,989	1,983	1,971	1,986	1,924	1,892 95.1 %
Goodwill	16	6,566	6,785	6,396	6,340	6,329	6,500	6,388	6,373	6,275	237 3.7 %
Intangible assets	17	2,470	2,526	2,430	2,424	2,319	2,331	2,285	2,272	2,207	151 6.5 %
Other	18	26,863	28,971	19,935	19,313	19,581	19,097	17,933	18,231	18,787	7,282 37.2 %
Total Assets	19	973,508	987,067	879,720	852,195	839,180	830,470	806,597	773,293	765,344	134,328 16.0 %
Deposits											
Banks	20	41,899	36,888	27,930	23,816	29,320	30,299	30,846	27,907	28,470	12,579 42.9 %
Business and government	21	397,705	397,350	348,385	343,157	326,982	324,763	314,429	312,177	302,064	70,723 21.6 %
Individuals	22	220,996	219,472	205,973	201,170	197,081	193,775	186,924	180,844	176,382	23,915 12.1 %
Total deposits	23	660,600	653,710	582,288	568,143	553,383	548,837	532,199	520,928	506,916	107,217 19.4 %
Other Liabilities											
Derivative instruments	24	39,859	45,909	23,231	23,598	23,613	21,549	23,188	23,629	24,480	16,246 68.8 %
Acceptances	25	18,032	22,473	24,362	23,593	24,741	21,702	21,529	18,585	17,874	(6,709) (27.1)%
Securities sold but not yet purchased	26	30,579	30,212	27,562	26,253	27,375	32,023	30,407	28,804	24,409	3,204 11.7 %
Securities lent or sold under repurchase agreements	27	99,854	105,943	100,008	86,656	89,829	87,039	87,783	66,684	83,471	10,025 11.2 %
Securitization and structured entities' liabilities	28	27,461	27,888	27,037	27,159	25,544	25,621	23,969	25,051	23,545	1,917 7.5 %
Other	29	34,023	38,354	36,033	38,722	37,176	37,351	33,353	37,109	34,283	(3,153) (8.5)%
Subordinated Debt	30	8,513	7,344	7,023	6,995	6,876	6,953	6,820	6,782	5,618	1,637 23.8 %
Preferred shares and other equity instruments	31	5,348	5,348	5,348	5,348	5,348	4,690	4,340	4,340	4,240	- 0.0 %
Common shares	32	13,200	13,000	12,998	12,971	12,958	12,939	12,914	12,929	12,924	242 1.9 %
Contributed surplus	33	302	301	303	303	303	307	308	300	302	(1) (0.4)%
Retained earnings	34	29,902	29,426	29,510	28,725	28,241	27,405	26,599	25,850	24,901	1,661 5.9 %
Accumulated other comprehensive income	35	5,835	7,159	4,017	3,729	3,793	4,054	3,188	2,302	2,381	2,042 53.8 %
Total Equity	36	54,587	55,234	52,176	51,076	50,643	49,395	47,349	45,721	44,748	3,944 7.8 %
Total Liabilities and Equity	37	973,508	987,067	879,720	852,195	839,180	830,470	806,597	773,293	765,344	134,328 16.0 %

BALANCE SHEET											BMO  Financial Group		
(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	INC/ (DEC)
Average Daily Balances													
Cash Resources	1	82,997	65,365	60,989	51,448	44,832	45,998	54,657	53,556	48,505	69,816	48,523	43.9 %
Securities	2	223,170	211,160	208,678	194,793	191,946	191,671	190,032	177,234	169,390	214,359	191,211	12.1 %
Securities Borrowed or Purchased Under Resale Agreements	3	114,979	110,501	103,288	104,770	108,543	104,636	102,106	99,140	98,138	109,583	105,100	4.3 %
Loans													
Residential mortgages	4	125,227	124,984	123,930	122,777	121,014	119,977	119,862	118,955	118,153	124,712	120,288	3.7 %
Non-residential mortgages	5	16,816	16,499	15,778	15,726	15,476	14,835	14,243	13,615	12,914	16,363	14,851	10.2 %
Consumer instalment and other personal	6	69,250	69,685	68,210	66,905	65,063	63,681	63,368	62,710	62,117	69,043	64,041	7.8 %
Credit cards	7	7,847	8,475	9,018	8,871	8,748	8,257	8,455	8,314	8,281	8,447	8,490	(0.5)%
Business and government	8	237,770	236,615	213,594	211,566	206,728	199,945	191,373	178,094	174,305	229,273	199,342	15.0 %
	9	456,910	456,258	430,530	425,845	417,029	406,695	397,301	381,688	375,770	447,838	407,012	10.0 %
Allowance for credit losses	10	(2,978)	(2,307)	(1,944)	(1,827)	(1,743)	(1,689)	(1,663)	(1,677)	(1,680)	(2,410)	(1,699)	(41.9)%
Total net loans	11	453,932	453,951	428,586	424,018	415,286	405,006	395,638	380,011	374,090	445,428	405,313	9.9 %
Other Assets													
Derivative instruments	12	38,260	40,310	21,512	24,179	22,606	21,463	25,926	23,867	27,032	33,310	23,352	42.6 %
Customers' liability under acceptances	13	19,335	23,037	23,933	24,485	23,431	22,881	19,651	18,424	17,232	22,095	21,978	0.5 %
Other	14	45,091	42,111	35,603	30,771	30,319	29,321	32,196	29,108	30,003	40,926	30,627	33.6 %
Total Assets	15	977,764	946,435	882,589	854,464	836,963	820,976	820,206	781,340	764,390	935,517	826,104	13.2 %
Deposits													
Banks	16	39,412	29,691	27,544	25,904	28,187	31,327	32,402	30,194	29,896	32,234	30,631	5.2 %
Business and government	17	397,755	375,465	353,033	337,263	323,907	313,821	326,516	310,516	297,309	375,417	321,498	16.8 %
Individuals	18	220,097	210,762	202,949	198,362	194,416	190,293	184,304	177,397	174,631	211,273	189,664	11.4 %
Total deposits	19	657,264	615,918	583,526	561,529	546,510	535,441	543,222	518,107	501,836	618,924	541,793	14.2 %
Other Liabilities													
Derivative instruments	20	41,601	42,851	23,451	26,094	24,610	22,948	25,652	23,352	26,479	35,917	24,419	47.1 %
Acceptances	21	19,335	23,037	23,933	24,485	23,431	22,881	19,651	18,424	17,232	22,095	21,978	0.5 %
Securities sold but not yet purchased	22	32,772	30,483	28,032	28,794	30,890	31,638	32,190	28,457	26,508	30,429	31,572	(3.6)%
Securities lent or sold under repurchase agreements	23	100,731	102,843	99,032	88,752	91,813	94,298	88,579	81,926	83,408	100,854	91,533	10.2 %
Securitization and structured entities' liabilities	24	28,058	27,792	27,157	25,799	25,470	24,127	24,077	24,344	23,622	27,668	24,563	12.6 %
Other	25	35,527	42,159	39,484	40,978	37,735	34,801	33,233	35,881	35,417	39,034	35,262	10.7 %
Subordinated Debt	26	7,908	7,244	6,977	6,883	6,911	6,901	6,839	5,912	5,637	7,378	6,884	7.2 %
Equity	27	54,568	54,108	50,997	51,150	49,593	47,941	46,763	44,937	44,251	53,218	48,100	10.6 %
Total Liabilities and Equity	28	977,764	946,435	882,589	854,464	836,963	820,976	820,206	781,340	764,390	935,517	826,104	13.2 %

STATEMENT OF COMPREHENSIVE INCOME


(\$ millions)

	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Net Income	1	1,232	689	1,592	1,194	1,557	1,497	1,510	1,697	1,537	3,513	4,564	5,758	5,453
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) debt securities														
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	2	141	170	110	67	112	46	187	(49)	16	421	345	412	(251)
Reclassification to earnings of (gains) in the period	3	(18)	(36)	(20)	(29)	(14)	(15)	(14)	(22)	(7)	(74)	(43)	(72)	(65)
	4	123	134	90	38	98	31	173	(71)	9	347	302	340	(316)
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on derivatives designated as cash flow hedges arising during the period	5	83	1,380	210	(36)	290	433	757	(309)	(218)	1,673	1,480	1,444	(1,228)
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	6	(37)	21	24	21	36	49	37	120	101	8	122	143	336
	7	46	1,401	234	(15)	326	482	794	(189)	(117)	1,681	1,602	1,587	(892)
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	8	(1,180)	1,487	209	35	(577)	556	(25)	303	145	516	(46)	(11)	417
Unrealized gains (losses) on hedges of net foreign operations	9	206	(304)	(47)	(17)	94	(103)	13	(62)	(43)	(145)	4	(13)	(155)
	10	(974)	1,183	162	18	(483)	453	(12)	241	102	371	(42)	(24)	262
Items that will not be reclassified to net income														
Gains (losses) on remeasurement of pension and other employee future benefit plans	11	(189)	73	(128)	(169)	(233)	(2)	(148)	(42)	204	(244)	(383)	(552)	261
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	12	(330)	351	(70)	63	31	(98)	79	(18)	26	(49)	12	75	(24)
Unrealized gains on equity securities measured at fair value through OCI	13	-	-	-	1	-	-	-	-	-	-	-	1	-
	14	(519)	424	(198)	(105)	(202)	(100)	(69)	(60)	230	(293)	(371)	(476)	237
Other Comprehensive Income (Loss), net of taxes	15	(1,324)	3,142	288	(64)	(261)	866	886	(79)	224	2,106	1,491	1,427	(709)
Total Comprehensive Income (Loss) attributable to Equity Holders of the Bank	16	(92)	3,831	1,880	1,130	1,296	2,363	2,396	1,618	1,761	5,619	6,055	7,185	4,744

STATEMENT OF CHANGES IN EQUITY

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Preferred Shares and Other Equity Instruments														
Balance at beginning of period	1	5,348	5,348	5,348	5,348	4,690	4,340	4,340	4,240	4,240	5,348	4,340	4,340	4,240
Issued during the period	2	-	-	-	-	658	350	-	400	-	-	1,008	1,008	400
Redeemed during the period	3	-	-	-	-	-	-	-	(300)	-	-	-	-	(300)
Balance at End of Period	4	5,348	5,348	5,348	5,348	5,348	4,690	4,340	4,340	4,240	5,348	5,348	5,348	4,340
Common Shares														
Balance at beginning of period	5	13,000	12,998	12,971	12,958	12,939	12,914	12,929	12,924	12,926	12,971	12,929	12,929	13,032
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	214	-	-	-	-	-	-	-	-	214	-	-	-
Issued under the Stock Option Plan	7	1	2	27	13	19	25	5	26	18	30	49	62	99
Repurchased for cancellation or for treasury shares	8	(15)	-	-	-	-	-	(20)	(21)	(20)	(15)	(20)	(20)	(202)
Balance at End of Period	9	13,200	13,000	12,998	12,971	12,958	12,939	12,914	12,929	12,924	13,200	12,958	12,971	12,929
Contributed Surplus														
Balance at beginning of period	10	301	303	303	303	307	308	300	302	304	303	300	300	307
Stock option expense, net of options exercised	11	1	(2)	-	(1)	(3)	-	4	(2)	(1)	(1)	1	-	(12)
Other	12	-	-	-	1	(1)	(1)	4	-	(1)	-	2	3	5
Balance at End of Period	13	302	301	303	303	307	308	300	300	302	302	303	303	300
Retained Earnings														
Balance at beginning of period	14	29,426	29,510	28,725	28,241	27,405	26,599	25,850	24,901	24,110	28,725	25,850	25,850	23,700
Impact from adopting IFRS 9	15	-	-	-	-	-	-	-	-	-	-	-	-	99
Impact from adopting IFRS 16	16	-	-	(59)	-	-	-	-	-	-	(59)	-	-	-
Net income attributable to equity holders of the Bank	17	1,232	689	1,592	1,194	1,557	1,497	1,510	1,697	1,537	3,513	4,564	5,758	5,453
Dividends on preferred shares and distributions payable on other equity instruments	18	(73)	(52)	(70)	(52)	(59)	(48)	(52)	(43)	(50)	(195)	(159)	(211)	(184)
Dividends on common shares	19	(682)	(678)	(678)	(658)	(658)	(639)	(639)	(614)	(614)	(2,038)	(1,936)	(2,594)	(2,424)
Share issue expense	20	-	-	-	-	(4)	(4)	-	(5)	-	-	(8)	(8)	(5)
Common shares repurchased for cancellation	21	-	-	-	-	-	-	(70)	(86)	(82)	-	(70)	(70)	(789)
Net discount on sale of treasury shares	22	(1)	(43)	-	-	-	-	-	-	-	(44)	-	-	-
Balance at End of Period	23	29,902	29,426	29,510	28,725	28,241	27,405	26,599	25,850	24,901	29,902	28,241	28,725	25,850
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes														
Balance at beginning of period	24	250	116	26	(13)	(111)	(142)	(315)	(244)	(253)	26	(315)	(315)	56
Impact from adopting IFRS 9	25	-	-	-	-	-	-	-	-	-	-	-	-	(55)
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	26	141	170	110	67	112	46	187	(49)	16	421	345	412	(251)
Unrealized gains on fair value through OCI equity securities arising during the period	27	-	-	-	1	-	-	-	-	-	-	-	1	-
Reclassification to earnings of (gains) on fair value through OCI debt securities during the period	28	(18)	(36)	(20)	(29)	(14)	(15)	(14)	(22)	(7)	(74)	(43)	(72)	(65)
Balance at End of Period	29	373	250	116	26	(13)	(111)	(142)	(315)	(244)	373	(13)	26	(315)
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	30	2,148	747	513	528	202	(280)	(1,074)	(885)	(768)	513	(1,074)	(1,074)	(182)
Gains (losses) on derivatives designated as cash flow hedges arising during the period	31	83	1,380	210	(36)	290	433	757	(309)	(218)	1,673	1,480	1,444	(1,228)
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	32	(37)	21	24	21	36	49	37	120	101	8	122	143	336
Balance at End of Period	33	2,194	2,148	747	513	528	202	(280)	(1,074)	(885)	2,194	528	513	(1,074)
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	34	5,048	3,865	3,703	3,685	4,168	3,715	3,727	3,486	3,384	3,703	3,727	3,727	3,465
Unrealized gains (losses) on translation of net foreign operations	35	(1,180)	1,487	209	35	(577)	556	(25)	303	145	516	(46)	(11)	417
Unrealized gains (losses) on hedges of net foreign operations	36	206	(304)	(47)	(17)	94	(103)	13	(62)	(43)	(145)	4	(13)	(155)
Balance at End of Period	37	4,074	5,048	3,865	3,703	3,685	4,168	3,715	3,727	3,486	4,074	3,685	3,703	3,727
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	38	(438)	(511)	(383)	(214)	19	21	169	211	7	(383)	169	169	(92)
Gains (losses) on remeasurement of pension and other employee future benefit plans	39	(189)	73	(128)	(169)	(233)	(2)	(148)	(42)	204	(244)	(383)	(552)	261
Balance at End of Period	40	(627)	(438)	(511)	(383)	(214)	19	21	169	211	(627)	(214)	(383)	169
Accumulated Other Comprehensive Income (Loss) on Own Credit Risk on Financial Liabilities Designated at Fair Value, net of taxes														
Balance at beginning of period	41	151	(200)	(130)	(193)	(224)	(126)	(205)	(187)	(213)	(130)	(205)	(205)	(181)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	42	(330)	351	(70)	63	31	(98)	79	(18)	26	(49)	12	75	(24)
Balance at End of Period	43	(179)	151	(200)	(130)	(193)	(224)	(126)	(205)	(187)	(179)	(193)	(130)	(205)
Total Accumulated Other Comprehensive Income	44	5,835	7,159	4,017	3,729	3,793	4,054	3,188	2,302	2,381	5,835	3,793	3,729	2,302
Total Equity	45	54,587	55,234	52,176	51,076	50,643	49,395	47,349	45,721	44,748	54,587	50,643	51,076	45,721

**GOODWILL AND
INTANGIBLE ASSETS**

(\$ millions)	LINE #	November 1 2019	Additions (disposals) (1)				Amortization				Foreign exchange and other (2)				July 31 2020
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Intangible Assets															
Customer relationships	1	209	-	2	(2)	-	(13)	(13)	(13)	-	1	2	(6)	-	167
Core deposits	2	73	-	-	-	-	(11)	(12)	(12)	-	-	3	(1)	-	40
Branch distribution networks	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software - amortizing	4	1,475	192	223	103	-	(115)	(120)	(118)	-	2	17	(16)	-	1,643
Software under development	5	402	(48)	(16)	17	-	-	-	-	-	-	7	(3)	-	359
Other	6	265	4	8	7	-	(12)	(11)	(11)	-	6	6	(1)	-	261
Total Intangible Assets	7	2,424	148	217	125	-	(151)	(156)	(154)	-	9	35	(27)	-	2,470
Total Goodwill	8	6,340	-	140	(2)	-	-	-	-	-	56	249	(217)	-	6,566

(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)**

(\$ millions)		Fair Value					Unrealized Gains (Losses)					
		2020 Q3	2020 Q2	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3
Issued or guaranteed by:												
Canadian governments	9	32,307	31,976	393	401	185	173	159	135	53	(113)	(94)
U.S. governments	10	24,042	19,363	1,200	1,112	857	682	499	163	(45)	(619)	(579)
Other governments	11	7,150	6,383	201	208	177	156	126	75	38	(28)	(21)
National Housing Act (NHA) mortgage-backed securities (MBS)	12	1,663	1,475	49	52	17	17	23	20	8	(12)	(12)
U.S. agency MBS and collateralized mortgage obligations (CMO)	13	9,875	11,269	332	331	114	64	(22)	(183)	(249)	(494)	(441)
Corporate debt	14	3,369	3,927	128	127	116	108	96	51	22	(27)	(42)
Corporate equity	15	87	83	2	2	2	2	-	-	-	-	-
Total	16	78,493	74,476	2,305	2,233	1,468	1,202	881	261	(173)	(1,293)	(1,189)

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

**ASSETS UNDER ADMINISTRATION
AND MANAGEMENT**

(\$ millions)		2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3
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Assets Under Administration (4)

Institutional (5)	17	384,292	397,292	344,485	353,195	341,121	331,797	321,407	317,295	303,672
Personal	18	255,306	253,128	259,655	247,833	247,346	250,807	239,900	242,811	246,712
Mutual Funds	19	32,122	29,708	32,366	31,165	31,142	31,038	29,298	29,646	34,124
Total	20	671,720	680,128	636,506	632,193	619,609	613,642	590,605	589,752	584,508

Assets Under Management

Institutional	21	191,870	173,759	172,615	165,778	166,933	167,103	157,523	160,137	162,649
Personal	22	151,999	144,692	152,758	156,415	154,130	153,660	144,481	142,552	147,277
Mutual Funds	23	154,151	145,715	156,895	148,967	143,648	144,705	136,536	135,585	141,290
Total	24	498,020	464,166	482,268	471,160	464,711	465,468	438,540	438,274	451,216

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

(5) 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 #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	43.4 %	41.1 %	44.2 %	44.4 %	44.3 %	44.4 %	45.5 %	47.3 %	47.9 %				
Business and government	2	56.6 %	58.9 %	55.8 %	55.6 %	55.7 %	55.6 %	54.5 %	52.7 %	52.1 %				
Canada	3	61.7 %	59.0 %	62.3 %	62.4 %	62.9 %	62.6 %	63.4 %	64.7 %	64.9 %				
United States	4	35.7 %	38.4 %	35.2 %	35.2 %	34.7 %	35.0 %	34.0 %	32.9 %	32.7 %				
Other Countries	5	2.6 %	2.6 %	2.5 %	2.4 %	2.4 %	2.4 %	2.6 %	2.4 %	2.4 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) (3)														
Total	6	16.3 %	20.0 %	21.6 %	17.6 %	18.4 %	17.3 %	18.3 %	19.1 %	19.7 %	16.3 %	18.4 %	17.6 %	19.1 %
Consumer	7	16.7 %	16.8 %	16.5 %	17.3 %	16.5 %	15.6 %	17.2 %	18.1 %	17.9 %	16.7 %	16.5 %	17.3 %	18.1 %
Business and government	8	16.2 %	20.9 %	23.8 %	17.7 %	19.5 %	18.5 %	19.2 %	20.0 %	21.1 %	16.2 %	19.5 %	17.7 %	20.0 %
Net write-offs to average loans and acceptances (Annualized) (2)	9	0.32 %	0.25 %	0.14 %	0.17 %	0.16 %	0.10 %	0.10 %	0.20 %	0.15 %	0.24 %	0.12 %	0.13 %	0.17 %
Condition Ratios														
GIL to Gross Loans and Acceptances (3)	10	0.95 %	0.74 %	0.62 %	0.58 %	0.55 %	0.53 %	0.48 %	0.48 %	0.53 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (2) (3) (4)	11	0.80 %	0.59 %	0.49 %	0.48 %	0.45 %	0.44 %	0.39 %	0.39 %	0.42 %				
NIL to segmented Net Loans and Acceptances (2) (3) (4)														
Consumer	12	0.36 %	0.35 %	0.36 %	0.36 %	0.39 %	0.41 %	0.39 %	0.38 %	0.40 %				
Business and government	13	1.13 %	0.76 %	0.59 %	0.57 %	0.49 %	0.47 %	0.40 %	0.39 %	0.45 %				
Canada	14	0.39 %	0.36 %	0.27 %	0.25 %	0.23 %	0.22 %	0.21 %	0.21 %	0.22 %				
United States	15	1.52 %	0.96 %	0.87 %	0.92 %	0.87 %	0.87 %	0.77 %	0.77 %	0.83 %				
Other Countries	16	0.49 %	0.46 %	0.53 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.39 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	17	0.39 %	0.41 %	0.40 %	0.43 %	0.47 %	0.46 %	0.42 %	0.41 %	0.45 %				
Credit Cards (5)	18	0.87 %	1.08 %	0.88 %	0.86 %	0.96 %	1.02 %	0.90 %	0.88 %	0.90 %				
Mortgages	19	0.23 %	0.23 %	0.22 %	0.21 %	0.22 %	0.24 %	0.21 %	0.21 %	0.20 %				
Total Consumer	20	0.31 %	0.32 %	0.30 %	0.31 %	0.34 %	0.34 %	0.31 %	0.30 %	0.31 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	21	0.44 %	0.49 %	0.64 %	0.72 %	0.82 %	0.95 %	1.14 %	1.29 %	1.17 %				
Credit Cards (5)	22	1.11 %	1.36 %	1.18 %	1.12 %	0.96 %	1.02 %	1.11 %	1.00 %	1.04 %				
Mortgages	23	0.64 %	0.58 %	0.68 %	0.58 %	0.62 %	0.65 %	0.64 %	0.58 %	0.60 %				
Total Consumer	24	0.54 %	0.55 %	0.67 %	0.66 %	0.72 %	0.80 %	0.88 %	0.91 %	0.87 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	25	0.40 %	0.43 %	0.44 %	0.48 %	0.53 %	0.54 %	0.53 %	0.55 %	0.56 %				
Credit Cards (5)	26	0.89 %	1.10 %	0.90 %	0.88 %	0.96 %	1.02 %	0.91 %	0.88 %	0.91 %				
Mortgages	27	0.27 %	0.26 %	0.26 %	0.24 %	0.26 %	0.28 %	0.25 %	0.24 %	0.24 %				
Total Consumer	28	0.34 %	0.35 %	0.35 %	0.35 %	0.38 %	0.40 %	0.37 %	0.37 %	0.38 %				

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

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

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

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

(5) Excludes small business and Corporate credit cards.

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

(\$ millions except as noted)

	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.38 %	0.35 %	0.29 %	0.21 %	0.22 %	0.14 %	0.12 %	0.18 %	0.18 %	0.34 %	0.16 %	0.17 %	0.18 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.29 %	0.27 %	0.24 %	0.26 %	0.29 %	0.23 %	0.18 %	0.24 %	0.23 %	0.27 %	0.23 %	0.24 %	0.25 %
Business and Government	3	0.44 %	0.40 %	0.33 %	0.16 %	0.17 %	0.07 %	0.08 %	0.12 %	0.13 %	0.39 %	0.11 %	0.12 %	0.12 %
Canada	4	0.39 %	0.30 %	0.19 %	0.19 %	0.21 %	0.18 %	0.17 %	0.18 %	0.19 %	0.29 %	0.19 %	0.19 %	0.18 %
United States	5	0.38 %	0.46 %	0.47 %	0.25 %	0.25 %	0.08 %	0.05 %	0.20 %	0.19 %	0.44 %	0.13 %	0.16 %	0.21 %
Other Countries	6	(0.03)%	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	(0.04)%	(0.29)%	(0.12)%	(0.01)%	(0.01)%	(0.01)%	(0.22)%
Total PCL to average net loans and acceptances	7	0.89 %	0.94 %	0.31 %	0.23 %	0.28 %	0.16 %	0.13 %	0.18 %	0.19 %	0.72 %	0.19 %	0.20 %	0.17 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	279	215	136	135	146	121	110	117	121	630	377	512	465
United States	9	168	198	188	96	97	29	18	67	59	554	144	240	258
Other Countries	10	(1)	-	-	-	-	-	(1)	(7)	(3)	(1)	(1)	(1)	(23)
Total Provision For Credit Losses on Impaired Loans	11	446	413	324	231	243	150	127	177	177	1,183	520	751	700

Provision for Credit Losses on Performing Loans by Country

Canada	12	307	399	9	8	19	19	6	(20)	3	715	44	52	(22)
United States	13	284	302	14	8	38	7	7	15	5	600	52	60	(20)
Other Countries	14	17	4	2	6	6	-	(3)	3	1	23	3	9	4
Total Provision for Credit Losses on Performing Loans	15	608	705	25	22	63	26	10	(2)	9	1,338	99	121	(38)

Total Provision for Credit Losses by Country

Canada	16	586	614	145	143	165	140	116	97	124	1,345	421	564	443
United States	17	452	500	202	104	135	36	25	82	64	1,154	196	300	238
Other Countries	18	16	4	2	6	6	-	(4)	(4)	(2)	22	2	8	(19)
Total Provision for Credit Losses	19	1,054	1,118	349	253	306	176	137	175	186	2,521	619	872	662

Interest Income on Impaired Loans

Total	20	25	23	22	23	21	18	18	16	17	70	57	80	67
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**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)**

(\$ millions)

		2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Provision by Product and Industry														
Consumer														
Residential mortgages	21	7	3	4	7	1	3	5	5	7	14	9	16	19
Consumer instalment and other personal	22	71	68	52	59	69	46	27	59	49	191	142	201	231
Credit cards	23	68	67	63	62	71	60	53	50	53	198	184	246	216
Total Consumer	24	146	138	119	128	141	109	85	114	109	403	335	463	466
Business and Government														
Commercial real estate	25	2	2	-	1	4	1	(1)	(2)	-	4	4	5	(2)
Construction (non-real estate)	26	15	4	28	1	1	(1)	-	1	-	47	-	1	-
Retail trade	27	32	29	3	2	-	(6)	2	8	-	64	(4)	(2)	10
Wholesale trade	28	5	14	2	7	23	25	(1)	(2)	6	21	47	54	18
Agriculture	29	4	15	7	4	5	12	6	6	7	26	23	27	37
Communications	30	-	-	1	-	3	4	-	-	-	1	7	7	-
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	32	52	27	25	22	(1)	(5)	9	3	8	104	3	25	20
Mining	33	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	34	80	54	54	30	8	15	(2)	(5)	4	188	21	51	(25)
Transportation	35	31	38	29	23	17	17	10	19	19	98	44	67	74
Utilities	36	-	-	1	1	-	-	-	-	(2)	1	-	1	(2)
Forest Products	37	1	1	3	-	-	-	-	-	1	5	-	-	(1)
Service industries	38	81	85	43	8	24	16	20	29	21	209	60	68	87
Financial	39	(10)	1	2	1	1	(40)	3	-	(2)	(7)	(36)	(35)	(4)
Governments	40	-	-	-	-	1	-	-	-	-	-	1	1	-
Other	41	7	5	7	3	16	3	(4)	6	6	19	15	18	22
Total Business and Government	42	300	275	205	103	102	41	42	63	68	780	185	288	234
Total provision for credit losses on impaired loans	43	446	413	324	231	243	150	127	177	177	1,183	520	751	700
Total provision for credit losses on performing loans	44	608	705	25	22	63	26	10	(2)	9	1,338	99	121	(38)
Total Provision for Credit Losses	45	1,054	1,118	349	253	306	176	137	175	186	2,521	619	872	662

(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.

Provision Mix

YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
1.2%	1.7 %	2.1 %	2.7 %
16.2%	27.3 %	26.8 %	33.0 %
16.7%	35.4 %	32.8 %	30.9 %
34.1%	64.4 %	61.7 %	66.6 %
0.3%	0.8 %	0.7 %	(0.3)%
4.0%	0.0 %	0.1 %	0.0 %
5.4%	(0.8)%	(0.3)%	1.4 %
1.8%	9.0 %	7.2 %	2.6 %
2.2%	4.4 %	3.6 %	5.3 %
0.1%	1.3 %	0.9 %	0.0 %
0.0%	0.0 %	0.0 %	0.0 %
8.8%	0.6 %	3.3 %	2.9 %
0.0%	0.0 %	0.0 %	0.0 %
15.9%	4.0 %	6.8 %	(3.6)%
8.3%	8.5 %	8.9 %	10.6 %
0.1%	0.0 %	0.1 %	(0.3)%
0.4%	0.0 %	0.0 %	(0.1)%
17.6%	11.5 %	9.1 %	12.4 %
(0.6)%	(6.9)%	(4.7)%	(0.6)%
0.0%	0.2 %	0.1 %	0.0 %
1.6%	2.9 %	2.4 %	3.1 %
65.9%	35.6 %	38.3 %	33.4 %
100.0%	100.0 %	100.0 %	100.0 %

WRITE-OFFS BY INDUSTRY

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Consumer Write-Offs	1	164	176	174	168	177	155	164	164	159	514	496	664	640
Business and Government														
Commercial real estate	2	1	1	1	4	1	1	-	1	2	3	2	6	5
Construction (non-real estate)	3	16	26	1	4	5	1	-	3	2	43	6	10	6
Retail trade	4	27	2	1	2	1	1	1	-	1	30	3	5	10
Wholesale trade	5	5	20	1	12	2	11	-	2	9	26	13	25	16
Agriculture	6	3	1	-	1	1	3	6	13	14	4	10	11	31
Communications	7	-	-	1	-	-	-	-	-	-	1	-	-	-
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	49	30	-	1	1	4	4	1	9	79	9	10	49
Mining	10	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	11	66	4	1	-	11	-	-	-	-	71	11	11	2
Transportation	12	30	35	25	24	16	14	12	14	15	90	42	66	63
Utilities	13	-	-	-	1	-	-	-	1	-	-	-	1	1
Forest Products	14	1	-	-	-	-	-	-	1	-	1	-	-	1
Service industries	15	96	51	3	20	5	1	2	62	3	150	8	28	90
Financial	16	-	-	-	3	-	-	-	1	-	-	-	3	1
Governments	17	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	18	6	5	7	8	9	4	6	8	5	18	19	27	22
Total Business and Government	19	300	175	41	80	52	40	31	107	60	516	123	203	297
Total Write-Offs	20	464	351	215	248	229	195	195	271	219	1,030	619	867	937

WRITE-OFFS BY GEOGRAPHIC REGION (1)

(\$ millions)		2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Canada	21	241	160	154	154	158	138	145	164	142	555	441	595	599
United States	22	223	191	61	94	71	57	50	107	77	475	178	272	337
Other Countries	23	-	-	-	-	-	-	-	-	-	-	-	-	1
Total	24	464	351	215	248	229	195	195	271	219	1,030	619	867	937

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

**GROSS LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY**

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	MIX
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3
Consumer											
Residential mortgages	1	125,481	125,534	124,441	123,740	122,054	120,778	120,039	119,620	118,736	26.9 %
Consumer instalment and other personal	2	69,168	69,818	68,629	67,736	65,989	64,454	63,241	63,225	62,485	14.8 %
Credit cards	3	7,947	7,672	8,763	8,859	8,749	8,467	8,187	8,329	8,236	1.7 %
Total Consumer	4	202,596	203,024	201,833	200,335	196,792	193,699	191,467	191,174	189,457	43.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	40,343	41,185	37,271	36,716	35,680	35,443	33,748	31,036	29,612	8.6 %
Construction (non-real estate)	6	5,183	6,101	4,627	4,951	4,692	4,374	3,868	3,932	4,035	1.1 %
Retail trade	7	21,099	26,881	23,213	23,096	22,632	23,078	21,338	20,420	20,175	4.5 %
Automotive	8	13,249	16,632	15,067	14,658	14,496	14,643	13,566	12,732	13,039	2.8 %
Food and beverage	9	1,996	2,273	2,022	2,041	1,982	1,956	1,888	1,786	1,665	0.4 %
Other	10	5,854	7,976	6,124	6,397	6,154	6,479	5,884	5,902	5,471	1.3 %
Wholesale trade	11	16,214	18,925	17,127	16,985	16,877	16,531	15,828	14,837	13,287	3.5 %
Agriculture	12	1,044	1,419	1,173	1,182	1,169	1,273	1,322	1,255	1,085	0.2 %
Automotive	13	4,059	4,660	4,710	4,739	4,709	4,498	4,057	3,796	3,124	0.9 %
Food and beverage	14	2,992	3,485	2,998	2,966	2,791	2,733	2,729	2,497	2,264	0.6 %
Construction and industrial	15	3,615	4,205	3,566	3,547	3,711	3,492	3,280	3,216	3,061	0.8 %
Other	16	4,504	5,156	4,680	4,551	4,497	4,535	4,440	4,073	3,753	1.0 %
Agriculture	17	13,807	13,931	13,505	13,290	13,168	13,016	12,306	12,337	12,077	3.0 %
Communications	18	753	1,080	794	847	850	939	811	729	643	0.2 %
Other communications	19	598	918	634	671	577	543	598	529	435	0.1 %
Cable	20	6	9	17	28	120	291	81	65	71	0.0 %
Broadcasting	21	149	153	143	148	153	105	132	135	137	0.1 %
Financing products	22	4,549	5,347	4,206	4,124	4,796	4,434	5,605	4,439	4,563	1.0 %
Manufacturing	23	29,769	36,827	28,612	26,576	26,958	27,427	25,138	22,859	22,653	6.4 %
Industrial products	24	9,626	11,699	9,190	8,830	8,984	9,101	8,168	7,558	7,517	2.1 %
Consumer products	25	11,391	14,546	11,668	10,054	10,324	10,860	10,382	8,937	8,873	2.4 %
Automotive	26	1,949	2,529	1,507	1,503	1,671	1,764	1,690	1,633	1,631	0.4 %
Other manufacturing	27	6,803	8,053	6,247	6,189	5,979	5,702	4,898	4,731	4,632	1.5 %
Mining	28	3,575	3,890	2,325	2,474	2,903	2,588	2,068	1,916	1,547	0.8 %
Oil and Gas	29	13,966	14,990	12,924	13,469	12,889	11,344	10,142	9,185	8,179	3.0 %
Transportation	30	12,954	13,387	12,215	12,420	12,172	11,940	11,453	11,004	10,780	2.8 %
Utilities	31	5,280	5,481	4,126	4,783	4,427	4,341	3,901	3,911	3,097	1.1 %
Electric power generation	32	4,163	4,180	2,981	3,473	2,852	2,943	2,450	2,454	1,979	0.9 %
Gas, water and other	33	1,117	1,301	1,145	1,310	1,575	1,398	1,451	1,457	1,118	0.2 %
Forest products	34	1,124	1,383	1,262	1,152	1,146	1,168	930	841	759	0.2 %
Service industries	35	50,245	54,196	46,840	45,809	44,682	43,328	40,992	38,394	36,636	10.8 %
Automotive lease and rental	36	2,379	2,605	2,411	2,584	2,551	2,571	2,206	2,245	2,394	0.5 %
Educational	37	2,327	2,386	2,124	2,182	2,114	2,019	1,991	2,084	2,110	0.5 %
Health care	38	14,250	14,346	12,596	12,078	11,867	11,382	10,800	10,486	9,916	3.1 %
Business and professional services	39	11,423	13,680	11,146	11,024	10,585	11,206	10,207	8,778	8,390	2.4 %
Hospitality and recreation	40	12,097	12,584	10,984	10,723	10,193	9,241	9,112	8,612	7,908	2.6 %
Other	41	7,769	8,595	7,579	7,218	7,372	6,909	6,676	6,189	5,918	1.7 %
Financial	42	40,536	43,316	42,074	40,842	38,730	37,988	36,924	32,464	32,458	8.7 %
Non-bank financial services	43	35,847	38,547	36,986	35,481	32,681	31,334	29,437	26,144	26,432	7.7 %
Bank	44	4,689	4,769	5,088	5,361	6,049	6,654	7,487	6,320	6,026	1.0 %
Governments	45	2,049	1,785	1,850	1,802	1,609	1,373	1,419	1,436	1,364	0.4 %
Other	46	2,569	2,463	2,294	1,866	3,387	3,643	2,823	3,301	3,973	0.5 %
Total Business and Government	47	264,015	291,168	255,265	251,202	247,598	242,955	229,294	213,041	205,838	56.6 %
Total Gross Loans and Acceptances	48	466,611	494,192	457,098	451,537	444,390	436,654	420,761	404,215	395,295	100.0 %

ALLOWANCE FOR CREDIT LOSSES BY PRODUCT AND INDUSTRY

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	MIX Q3
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	17	17	17	17	17	19	20	19	20	0.5 %
Consumer instalment and other personal	2	127	125	125	136	134	127	134	143	144	3.4 %
Credit cards	3	-	-	-	-	-	-	-	-	-	0.0 %
Total Consumer	4	144	142	142	153	151	146	154	162	164	3.9 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	10	10	8	9	12	10	10	8	13	0.3 %
Construction (non-real estate)	6	15	16	36	8	10	14	16	16	16	0.4 %
Retail trade	7	51	53	13	11	12	14	18	17	10	1.4 %
Wholesale trade	8	46	49	54	52	58	37	24	23	23	1.2 %
Agriculture	9	36	39	26	22	22	22	15	16	24	1.0 %
Communications	10	8	8	7	7	7	3	-	-	-	0.2 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	53	57	59	35	15	19	25	20	18	1.4 %
Industrial products	13	12	27	26	19	2	1	1	1	4	0.3 %
Consumer products	14	27	17	22	7	4	4	8	8	7	0.7 %
Automotive	15	8	7	6	4	3	3	3	1	-	0.2 %
Other manufacturing	16	6	6	5	5	6	11	13	10	7	0.2 %
Mining	17	-	-	-	-	-	-	-	-	-	0.0 %
Oil and Gas	18	155	151	99	48	21	28	13	17	23	4.2 %
Transportation	19	36	35	33	30	31	30	28	31	33	1.0 %
Utilities	20	1	1	1	-	-	-	-	-	-	0.0 %
Forest products	21	5	4	4	-	-	-	-	1	-	0.1 %
Service industries	22	147	154	118	79	94	78	63	46	83	4.0 %
Automotive lease and rental	23	2	1	1	-	-	-	-	-	-	0.1 %
Educational	24	1	-	-	-	1	3	2	1	11	0.0 %
Health care	25	50	62	71	44	61	39	25	12	5	1.3 %
Business and professional services	26	30	10	7	7	7	12	11	10	30	0.8 %
Hospitality and recreation	27	55	72	30	20	17	17	17	16	28	1.5 %
Other	28	9	9	9	8	8	7	8	7	9	0.3 %
Financial	29	7	5	4	3	5	4	4	1	1	0.2 %
Non-bank financial services	30	7	5	4	3	5	4	4	1	1	0.2 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	1	1	1	1	1	-	-	-	-	0.0 %
Other	33	4	3	4	5	8	-	-	12	1	0.1 %
Total Business and Government	34	575	586	467	310	296	259	216	208	245	15.5 %
Total Allowance for Credit Losses on Impaired Loans	35	719	728	609	463	447	405	370	370	409	19.4 %
Allowance for credit losses on performing loans - Consumer	36	988	903	685	683	683	680	682	682	710	26.7 %
Allowance for credit losses on performing loans - Business and Government	37	1,544	1,145	729	704	672	625	576	587	541	41.6 %
Total Allowance for Credit Losses on Performing Loans	38	2,532	2,048	1,414	1,387	1,355	1,305	1,258	1,269	1,251	68.3 %
Total Allowance for Credit Losses on Loans	39	3,251	2,776	2,023	1,850	1,802	1,710	1,628	1,639	1,660	87.7 %
Allowance for Credit Losses related to off-balance sheet instruments (1)	40	456	360	239	244	256	252	259	231	239	12.3 %
Total Allowance for Credit Losses	41	3,707	3,136	2,262	2,094	2,058	1,962	1,887	1,870	1,899	100.0 %

(1) Reported in Other Liabilities.

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

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	MIX Q3
Consumer											
Residential mortgages	1	125,464	125,517	124,424	123,723	122,037	120,759	120,019	119,601	118,716	27.1 %
Consumer instalment and other personal	2	69,041	69,693	68,504	67,600	65,855	64,327	63,107	63,082	62,341	14.9 %
Credit cards	3	7,947	7,672	8,763	8,859	8,749	8,467	8,187	8,329	8,236	1.7 %
Total Consumer	4	202,452	202,882	201,691	200,182	196,641	193,553	191,313	191,012	189,293	43.7 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	40,333	41,175	37,263	36,707	35,668	35,433	33,738	31,028	29,599	8.7 %
Construction (non-real estate)	6	5,168	6,085	4,591	4,943	4,682	4,360	3,852	3,916	4,019	1.1 %
Retail trade	7	21,048	26,828	23,200	23,085	22,620	23,064	21,320	20,403	20,165	4.5 %
Wholesale trade	8	16,168	18,876	17,073	16,933	16,819	16,494	15,804	14,814	13,264	3.5 %
Agriculture	9	13,771	13,892	13,479	13,268	13,146	12,994	12,291	12,321	12,053	3.0 %
Communications	10	745	1,072	787	840	843	936	811	729	643	0.2 %
Financing products	11	4,549	5,347	4,206	4,124	4,796	4,434	5,605	4,439	4,563	1.0 %
Manufacturing	12	29,716	36,770	28,553	26,541	26,943	27,408	25,113	22,839	22,635	6.4 %
Industrial products	13	9,614	11,672	9,164	8,811	8,982	9,100	8,167	7,557	7,513	2.1 %
Consumer products	14	11,364	14,529	11,646	10,047	10,320	10,856	10,374	8,929	8,866	2.5 %
Automotive	15	1,941	2,522	1,501	1,499	1,668	1,761	1,687	1,632	1,631	0.4 %
Other manufacturing	16	6,797	8,047	6,242	6,184	5,973	5,691	4,885	4,721	4,625	1.4 %
Mining	17	3,575	3,890	2,325	2,474	2,903	2,588	2,068	1,916	1,547	0.8 %
Oil and Gas	18	13,811	14,839	12,825	13,421	12,868	11,316	10,129	9,168	8,156	3.0 %
Transportation	19	12,918	13,352	12,182	12,390	12,141	11,910	11,425	10,973	10,747	2.8 %
Utilities	20	5,279	5,480	4,125	4,783	4,427	4,341	3,901	3,911	3,097	1.1 %
Forest products	21	1,119	1,379	1,258	1,152	1,146	1,168	930	840	759	0.2 %
Service industries	22	50,098	54,042	46,722	45,730	44,588	43,250	40,929	38,348	36,553	10.8 %
Automotive lease and rental	23	2,377	2,604	2,410	2,584	2,551	2,571	2,206	2,245	2,394	0.5 %
Educational	24	2,326	2,386	2,124	2,182	2,113	2,016	1,989	2,083	2,099	0.5 %
Health care	25	14,200	14,284	12,525	12,034	11,806	11,343	10,775	10,474	9,911	3.1 %
Business and professional services	26	11,393	13,670	11,139	11,017	10,578	11,194	10,196	8,768	8,360	2.5 %
Hospitality and recreation	27	12,042	12,512	10,954	10,703	10,176	9,224	9,095	8,596	7,880	2.6 %
Other	28	7,760	8,586	7,570	7,210	7,364	6,902	6,668	6,182	5,909	1.6 %
Financial	29	40,529	43,311	42,070	40,839	38,725	37,984	36,920	32,463	32,457	8.7 %
Non-bank financial services	30	35,840	38,542	36,982	35,478	32,676	31,330	29,433	26,143	26,431	7.7 %
Bank	31	4,689	4,769	5,088	5,361	6,049	6,654	7,487	6,320	6,026	1.0 %
Governments	32	2,048	1,784	1,849	1,801	1,608	1,373	1,419	1,436	1,364	0.4 %
Other	33	2,565	2,460	2,290	1,861	3,379	3,643	2,823	3,289	3,972	0.6 %
Total Business and Government	34	263,440	290,582	254,798	250,892	247,302	242,696	229,078	212,833	205,593	56.8 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	465,892	493,464	456,489	451,074	443,943	436,249	420,391	403,845	394,886	100.5 %
Allowance for credit losses on performing loans - Consumer	36	(988)	(903)	(685)	(683)	(683)	(680)	(682)	(682)	(710)	(0.2)%
Allowance for credit losses on performing loans - Business and Government	37	(1,544)	(1,145)	(729)	(704)	(672)	(625)	(576)	(587)	(541)	(0.3)%
Total Allowance for Credit Losses on Performing Loans	38	(2,532)	(2,048)	(1,414)	(1,387)	(1,355)	(1,305)	(1,258)	(1,269)	(1,251)	(0.5)%
Total Net Loans and Acceptances	39	463,360	491,416	455,075	449,687	442,588	434,944	419,133	402,576	393,635	100.0 %

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

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

(\$ millions)

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	GIL to Gross
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Loans
Consumer											
Residential mortgages	1	430	385	420	414	417	426	389	375	380	0.3 %
Consumer instalment and other personal	2	433	461	442	468	497	509	506	521	534	0.6 %
Total Consumer	3	863	846	862	882	914	935	895	896	914	0.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	21	53	60	58	64	66	48	53	44	0.1 %
Construction (non-real estate)	5	134	71	80	29	32	35	32	34	42	2.6 %
Retail trade	6	560	397	87	67	60	75	91	67	51	2.7 %
Wholesale trade	7	114	107	106	128	102	123	65	65	74	0.7 %
Agriculture	8	351	348	312	313	298	287	259	209	212	2.5 %
Communications	9	17	19	7	13	13	12	-	-	-	2.3 %
Financing products	10	239	-	-	-	-	-	-	-	-	5.3 %
Manufacturing	11	405	435	329	226	111	108	83	97	90	1.4 %
Industrial products	12	128	171	151	110	19	18	8	14	14	1.3 %
Consumer products	13	151	190	109	80	52	47	25	29	23	1.3 %
Automotive	14	40	7	11	5	5	6	6	6	-	2.1 %
Other manufacturing	15	86	67	58	31	35	37	44	48	53	1.3 %
Mining	16	-	-	-	-	1	-	-	1	1	0.0 %
Oil and Gas	17	761	616	373	404	324	234	118	74	115	5.4 %
Transportation	18	189	189	164	149	138	147	138	121	151	1.5 %
Utilities	19	3	2	1	2	1	1	2	2	1	0.1 %
Forest products	20	13	14	11	2	2	2	2	1	3	1.2 %
Service industries	21	673	499	377	319	314	245	224	237	291	1.3 %
Automotive lease and rental	22	77	2	2	-	-	-	-	-	-	3.2 %
Educational	23	17	15	12	11	2	12	12	12	22	0.7 %
Health care	24	255	195	166	145	136	89	56	66	53	1.8 %
Business and professional services	25	106	93	55	64	78	73	83	90	115	0.9 %
Hospitality and recreation	26	184	177	125	82	77	45	48	49	83	1.5 %
Other	27	34	17	17	17	21	26	25	20	18	0.4 %
Financial	28	52	32	39	31	40	47	54	67	78	0.1 %
Non-bank financial services	29	52	32	39	31	40	47	54	67	78	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	1	1	1	1	1	-	-	-	-	0.0 %
Other	32	17	16	13	5	17	18	8	12	9	0.7 %
Total Business and Government	33	3,550	2,799	1,960	1,747	1,518	1,400	1,124	1,040	1,162	1.3 %
Total Gross Impaired Loans and Acceptances	34	4,413	3,645	2,822	2,629	2,432	2,335	2,019	1,936	2,076	0.9 %

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

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

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	NIL to Net Loans
Consumer											
Residential mortgages	1	413	368	403	397	400	407	369	356	360	0.3 %
Consumer instalment and other personal	2	306	336	317	332	363	382	372	378	390	0.4 %
Total Consumer	3	719	704	720	729	763	789	741	734	750	0.4 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	11	43	52	49	52	56	38	45	31	0.0 %
Construction (non-real estate)	5	119	55	44	21	22	21	16	18	26	2.3 %
Retail trade	6	509	344	74	56	48	61	73	50	41	2.4 %
Wholesale trade	7	68	58	52	76	44	86	41	42	51	0.4 %
Agriculture	8	315	309	286	291	276	265	244	193	188	2.3 %
Communications	9	9	11	-	6	6	9	-	-	-	1.2 %
Financing products	10	239	-	-	-	-	-	-	-	-	5.3 %
Manufacturing	11	352	378	270	191	96	89	58	77	72	1.2 %
Industrial products	12	116	144	125	91	17	17	7	13	10	1.2 %
Consumer products	13	124	173	87	73	48	43	17	21	16	1.1 %
Automotive	14	32	-	5	1	2	3	3	5	-	1.6 %
Other manufacturing	15	80	61	53	26	29	26	31	38	46	1.2 %
Mining	16	-	-	-	-	1	-	-	1	1	0.0 %
Oil and Gas	17	606	465	274	356	303	206	105	57	92	4.4 %
Transportation	18	153	154	131	119	107	117	110	90	118	1.2 %
Utilities	19	2	1	-	2	1	1	2	2	1	0.0 %
Forest products	20	8	10	7	2	2	2	2	-	3	0.7 %
Service industries	21	526	345	259	240	220	167	161	191	208	1.1 %
Automotive lease and rental	22	75	1	1	-	-	-	-	-	-	3.2 %
Educational	23	16	15	12	11	1	9	10	11	11	0.7 %
Health care	24	205	133	95	101	75	50	31	54	48	1.4 %
Business and professional services	25	76	83	48	57	71	61	72	80	85	0.7 %
Hospitality and recreation	26	129	105	95	62	60	28	31	33	55	1.1 %
Other	27	25	8	8	9	13	19	17	13	9	0.3 %
Financial	28	45	27	35	28	35	43	50	66	77	0.1 %
Non-bank financial services	29	45	27	35	28	35	43	50	66	77	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	-	-	-	-	-	-	-	-	-	0.0 %
Other	32	13	13	9	-	9	18	8	-	8	0.5 %
Total Business and Government	33	2,975	2,213	1,493	1,437	1,222	1,141	908	832	917	1.1 %
Total Net Impaired Loans and Acceptances	34	3,694	2,917	2,213	2,166	1,985	1,930	1,649	1,566	1,667	0.8 %

(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)**

	LINE	2020	2020	2020	2019	2019	2019	2019	2018	2018	MIX
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3

Gross Loans and Acceptances

Canada	1	287,912	291,853	285,185	282,145	279,552	273,039	266,665	261,522	256,681	61.7 %
United States	2	166,512	189,569	160,681	158,733	154,366	152,971	143,211	133,113	129,307	35.7 %
Other Countries	3	12,187	12,770	11,232	10,659	10,472	10,644	10,885	9,580	9,307	2.6 %
Total Gross Loans and Acceptances	4	466,611	494,192	457,098	451,537	444,390	436,654	420,761	404,215	395,295	100.0 %

ACL on Impaired Loans (2)

Canada	5	(345)	(309)	(219)	(207)	(192)	(186)	(182)	(189)	(205)	48.0 %
United States	6	(374)	(419)	(390)	(256)	(255)	(219)	(188)	(181)	(197)	52.0 %
Other Countries	7	-	-	-	-	-	-	-	-	(7)	0.0 %
Total ACL on Impaired Loans	8	(719)	(728)	(609)	(463)	(447)	(405)	(370)	(370)	(409)	100.0 %

Net Loans and Acceptances

Canada	9	287,567	291,544	284,966	281,938	279,360	272,853	266,483	261,333	256,476	62.1 %
United States	10	166,138	189,150	160,291	158,477	154,111	152,752	143,023	132,932	129,110	35.9 %
Other Countries	11	12,187	12,770	11,232	10,659	10,472	10,644	10,885	9,580	9,300	2.5 %
Total Loans and Acceptances, net of ACL on impaired loans	12	465,892	493,464	456,489	451,074	443,943	436,249	420,391	403,845	394,886	100.5 %
ACL on Performing Loans (2)											
Canada	13	(1,335)	(1,067)	(748)	(740)	(732)	(715)	(695)	(689)	(697)	(0.3)%
United States	14	(1,164)	(957)	(650)	(630)	(608)	(581)	(556)	(574)	(550)	(0.2)%
Other Countries	15	(33)	(24)	(16)	(17)	(15)	(9)	(7)	(6)	(4)	(0.0)%
Total Net Loans and Acceptances	16	463,360	491,416	455,075	449,687	442,588	434,944	419,133	402,576	393,635	100.0 %

Gross Impaired Loans and Acceptances (3)

Canada	17	1,469	1,357	979	914	841	795	728	735	767	33.3 %
United States	18	2,885	2,229	1,783	1,715	1,591	1,540	1,291	1,201	1,266	65.4 %
Other Countries	19	59	59	60	-	-	-	-	-	43	1.3 %
Total Gross Impaired Loans and Acceptances	20	4,413	3,645	2,822	2,629	2,432	2,335	2,019	1,936	2,076	100.0 %

Net Impaired Loans and Acceptances (3)

Canada	21	1,124	1,048	760	707	649	609	546	546	562	30.4%
United States	22	2,511	1,810	1,393	1,459	1,336	1,321	1,103	1,020	1,069	68.0%
Other Countries	23	59	59	60	-	-	-	-	-	36	1.6%
Total Impaired Loans and Acceptances, net of ACL on impaired loans (2)	24	3,694	2,917	2,213	2,166	1,985	1,930	1,649	1,566	1,667	100.0%

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

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

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

CHANGES IN IMPAIRMENT ALLOWANCE FOR CREDIT LOSSES (ACL)

(\$ millions)	LINE #	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Allowance for Credit Losses (Total ACL), beginning of period	1	3,136	2,262	2,094	2,058	1,962	1,887	1,870	1,899	1,872	2,094	1,870	1,870	1,918
Write-offs	2	(464)	(351)	(215)	(248)	(229)	(195)	(195)	(271)	(219)	(1,030)	(619)	(867)	(937)
Recoveries of previous write-offs	3	80	58	58	54	54	93	89	68	69	196	236	290	261
Charge to income statement (PCL) (1)	4	1,030	1,116	348	252	307	176	140	175	185	2,494	623	875	657
Foreign exchange and other	5	(75)	51	(23)	(22)	(36)	1	(17)	(1)	(8)	(47)	(52)	(74)	(29)
Total ACL, at end of period	6	3,707	3,136	2,262	2,094	2,058	1,962	1,887	1,870	1,899	3,707	2,058	2,094	1,870
Total ACL comprised of : Loans	7	3,251	2,776	2,023	1,850	1,802	1,710	1,628	1,639	1,660	3,251	1,802	1,850	1,639
ACL on impaired loans for other credit instruments	8	12	10	10	22	23	27	27	27	28	12	23	22	27
ACL on performing loans for other credit instruments and undrawn commitments	9	444	350	229	222	233	225	232	204	211	444	233	222	204

Allocation of Recoveries of Previous Write-Offs by Market

Consumer	10	43	42	51	49	52	43	80	54	55	136	175	224	202
Business and government	11	37	16	7	5	2	50	9	14	14	60	61	66	59

CHANGES IN IMPAIRED LOANS AND ACCEPTANCES (2)

(\$ millions)		2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1	2018 Q4	2018 Q3	YTD 2020	YTD 2019	Fiscal 2019	Fiscal 2018
Total Impaired Loans and Acceptances														
GIL, beginning of period	12	3,645	2,822	2,629	2,432	2,335	2,019	1,936	2,076	2,152	2,629	1,936	1,936	2,220
Retail formations (3)	13	239	245	259	259	308	313	259	278	256	743	880	1,139	1,110
Retail reductions (4)	14	(138)	(174)	(193)	(212)	(243)	(201)	(172)	(209)	(210)	(505)	(616)	(828)	(840)
Business and government formations	15	1,521	1,151	572	540	371	428	208	165	266	3,244	1,007	1,547	968
Business and government reductions (4)	16	(470)	(137)	(318)	(231)	(201)	(112)	(93)	(180)	(248)	(925)	(406)	(637)	(904)
Net new additions (reductions) (3)	17	1,152	1,085	320	356	235	428	202	54	64	2,557	865	1,221	334
Retail write-offs (3)	18	(84)	(87)	(86)	(79)	(86)	(72)	(88)	(87)	(80)	(257)	(246)	(325)	(321)
Business and government write-offs	19	(300)	(175)	(41)	(80)	(52)	(40)	(31)	(107)	(60)	(516)	(123)	(203)	(297)
Write-offs (3)	20	(384)	(262)	(127)	(159)	(138)	(112)	(119)	(194)	(140)	(773)	(369)	(528)	(618)
GIL, end of period	21	4,413	3,645	2,822	2,629	2,432	2,335	2,019	1,936	2,076	4,413	2,432	2,629	1,936
ACL on Impaired Loans, beginning of period	22	728	609	463	447	405	370	370	409	398	463	370	370	393
Increase / (decrease)	23	455	470	361	264	271	230	195	232	230	1,286	696	960	914
Amounts written off	24	(464)	(351)	(215)	(248)	(229)	(195)	(195)	(271)	(219)	(1,030)	(619)	(867)	(937)
ACL on Impaired Loans, end of period (5)	25	719	728	609	463	447	405	370	370	409	719	447	463	370
NIL, beginning of period	26	2,917	2,213	2,166	1,985	1,930	1,649	1,566	1,667	1,754	2,166	1,566	1,566	1,827
Change in gross impaired loans	27	768	823	193	197	97	316	83	(140)	(76)	1,784	496	693	(284)
Change in ACL on impaired loans (5)	28	9	(119)	(146)	(16)	(42)	(35)	-	39	(11)	(256)	(77)	(93)	23
NIL, end of period	29	3,694	2,917	2,213	2,166	1,985	1,930	1,649	1,566	1,667	3,694	1,985	2,166	1,566

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

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

(3) Excludes certain loans that are written off directly and not classified as new formations (Q3'20 \$80 million, Q2'20 \$89 million, Q1'20 \$88 million, Q4'19 \$89 million, Q3'19 \$91 million, Q2'19 \$83 million, Q1'19 \$76 million, Q4'18 \$77 million, and Q3'18 \$79 million).

(4) 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.

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


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

(\$ millions)

	LINE #	Q3 2020				Q3 2019			
		Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Loans: Residential mortgages									
Total ACL, beginning of period	1	29	37	27	93	16	37	44	97
Transfer to Stage 1	2	8	(7)	(1)	-	7	(6)	(1)	-
Transfer to Stage 2	3	(1)	4	(3)	-	(1)	2	(1)	-
Transfer to Stage 3	4	-	(1)	1	-	-	(3)	3	-
Net remeasurement of loss allowance	5	27	30	10	67	(9)	6	-	(3)
Loan originations	6	4	-	-	4	2	-	-	2
Derecognitions and maturities	7	-	(2)	-	(2)	(1)	(1)	-	(2)
Model changes	8	(1)	(3)	-	(4)	-	-	-	-
Total PCL (1)	9	37	21	7	65	(2)	(2)	1	(3)
Write-offs	10	-	-	(3)	(3)	-	-	(6)	(6)
Recoveries of previous write-offs	11	-	-	2	2	-	-	7	7
Foreign exchange and other	12	(1)	-	(6)	(7)	-	-	(8)	(8)
Total ACL, at end of period	13	65	58	27	150	14	35	38	87
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	14	116	407	125	648	86	324	128	538
Transfer to Stage 1	15	59	(57)	(2)	-	44	(42)	(2)	-
Transfer to Stage 2	16	(10)	21	(11)	-	(4)	18	(14)	-
Transfer to Stage 3	17	(1)	(27)	28	-	(1)	(32)	33	-
Net remeasurement of loss allowance	18	(50)	103	56	109	(40)	66	52	78
Loan originations	19	9	-	-	9	12	-	-	12
Derecognitions and maturities	20	(4)	(9)	-	(13)	(4)	(13)	-	(17)
Model changes	21	11	8	-	19	-	-	-	-
Total PCL (1)	22	14	39	71	124	7	(3)	69	73
Write-offs	23	-	-	(81)	(81)	-	-	(80)	(80)
Recoveries of previous write-offs	24	-	-	22	22	-	-	25	25
Foreign exchange and other	25	(3)	(3)	(10)	(16)	(1)	(1)	(7)	(9)
Total ACL, at end of period	26	127	443	127	697	92	320	135	547
Loans: Credit cards									
Total ACL, beginning of period	27	115	319	-	434	77	231	-	308
Transfer to Stage 1	28	50	(50)	-	-	28	(28)	-	-
Transfer to Stage 2	29	(9)	9	-	-	(5)	5	-	-
Transfer to Stage 3	30	-	(48)	48	-	(1)	(46)	47	-
Net remeasurement of loss allowance	31	(44)	105	20	81	(24)	79	24	79
Loan originations	32	5	-	-	5	5	-	-	5
Derecognitions and maturities	33	(1)	(7)	-	(8)	(1)	(6)	-	(7)
Model changes	34	(1)	(10)	-	(11)	-	-	-	-
Total PCL (1)	35	-	(1)	68	67	2	4	71	77
Write-offs	36	-	-	(80)	(80)	-	-	(91)	(91)
Recoveries of previous write-offs	37	-	-	19	19	-	-	20	20
Foreign exchange and other	38	(3)	(1)	(7)	(11)	-	1	-	1
Total ACL, at end of period	39	112	317	-	429	79	236	-	315
Loans: Business and government									
Total ACL, beginning of period	40	580	795	586	1,961	336	423	260	1,019
Transfer to Stage 1	41	45	(45)	-	-	31	(30)	(1)	-
Transfer to Stage 2	42	(65)	66	(1)	-	(16)	17	(1)	-
Transfer to Stage 3	43	(4)	(163)	167	-	(1)	(14)	15	-
Net remeasurement of loss allowance	44	145	510	134	789	(23)	91	89	157
Loan originations	45	53	-	-	53	53	-	-	53
Derecognitions and maturities	46	(21)	(36)	-	(57)	(28)	(22)	-	(50)
Model changes	47	(7)	(4)	-	(11)	-	-	-	-
Total PCL (1)	48	146	328	300	774	16	42	102	160
Write-offs	49	-	-	(300)	(300)	-	-	(52)	(52)
Recoveries of previous write-offs	50	-	-	37	37	-	-	2	2
Foreign exchange and other	51	(5)	10	(46)	(41)	(1)	(4)	(15)	(20)
Total ACL, at end of period	52	721	1,133	577	2,431	351	461	297	1,109
Total ACL at end of period	53	1,025	1,951	731	3,707	536	1,052	470	2,058
Comprised of: Loans	54	813	1,719	719	3,251	409	946	447	1,802
Other credit instruments (2)	55	212	232	12	456	127	106	23	256
Total PCL for period (1)	56	197	387	446	1,030	23	41	243	307

(1) Excludes provision for credit losses on other assets of \$24MM and \$(1)MM, respectively, for the three months ended July 31, 2020 and July 31, 2019.

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

CHANGES IN IMPAIRMENT ALLOWANCE FOR CREDIT LOSSES (ACL) BY PRODUCT TYPE						BMO  Financial Group			
(\$ millions)	LINE #	Stage 1	YTD Q3 2020 Stage 2	Stage 3	Total	Stage 1	YTD Q3 2019 Stage 2	Stage 3	Total
Loans: Residential mortgages									
Total ACL, beginning of period	1	15	33	38	86	20	38	44	102
Transfer to Stage 1	2	19	(17)	(2)	-	21	(19)	(2)	-
Transfer to Stage 2	3	(2)	7	(5)	-	(2)	5	(3)	-
Transfer to Stage 3	4	-	(4)	4	-	-	(7)	7	-
Net remeasurement of loss allowance	5	29	47	17	93	(29)	21	7	(1)
Loan originations	6	8	-	-	8	5	-	-	5
Derecognitions and maturities	7	(1)	(4)	-	(5)	(1)	(3)	-	(4)
Model changes	8	(3)	(5)	-	(8)	-	-	-	-
Total PCL (1)	9	50	24	14	88	(6)	(3)	9	-
Write-offs	10	-	-	(9)	(9)	-	-	(13)	(13)
Recoveries of previous write-offs	11	-	-	6	6	-	-	12	12
Foreign exchange and other	12	-	1	(22)	(21)	-	-	(14)	(14)
Total ACL, at end of period	13	65	58	27	150	14	35	38	87
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	14	89	333	136	558	90	326	144	560
Transfer to Stage 1	15	138	(131)	(7)	-	131	(122)	(9)	-
Transfer to Stage 2	16	(20)	66	(46)	-	(13)	62	(49)	-
Transfer to Stage 3	17	(3)	(79)	82	-	(4)	(84)	88	-
Net remeasurement of loss allowance	18	(112)	247	162	297	(134)	168	112	146
Loan originations	19	32	-	-	32	35	-	-	35
Derecognitions and maturities	20	(12)	(27)	-	(39)	(12)	(30)	-	(42)
Model changes	21	16	33	-	49	-	-	-	-
Total PCL (1)	22	39	109	191	339	3	(6)	142	139
Write-offs	23	-	-	(248)	(248)	-	-	(233)	(233)
Recoveries of previous write-offs	24	-	-	64	64	-	-	97	97
Foreign exchange and other	25	(1)	1	(16)	(16)	(1)	-	(15)	(16)
Total ACL, at end of period	26	127	443	127	697	92	320	135	547
Loans: Credit cards									
Total ACL, beginning of period	27	80	225	-	305	74	219	-	293
Transfer to Stage 1	28	107	(107)	-	-	78	(78)	-	-
Transfer to Stage 2	29	(25)	25	-	-	(16)	16	-	-
Transfer to Stage 3	30	(1)	(129)	130	-	(1)	(125)	126	-
Net remeasurement of loss allowance	31	(57)	332	68	343	(68)	221	58	211
Loan originations	32	13	-	-	13	15	-	-	15
Derecognitions and maturities	33	(3)	(19)	-	(22)	(3)	(18)	-	(21)
Model changes	34	(1)	(10)	-	(11)	-	-	-	-
Total PCL (1)	35	33	92	198	323	5	16	184	205
Write-offs	36	-	-	(257)	(257)	-	-	(250)	(250)
Recoveries of previous write-offs	37	-	-	66	66	-	-	66	66
Foreign exchange and other	38	(1)	-	(7)	(8)	-	1	-	1
Total ACL, at end of period	39	112	317	-	429	79	236	-	315
Loans: Business and government									
Total ACL, beginning of period	40	338	496	311	1,145	298	408	209	915
Transfer to Stage 1	41	109	(102)	(7)	-	139	(135)	(4)	-
Transfer to Stage 2	42	(118)	121	(3)	-	(41)	53	(12)	-
Transfer to Stage 3	43	(6)	(226)	232	-	(1)	(41)	42	-
Net remeasurement of loss allowance	44	321	883	558	1,762	(141)	230	159	248
Loan originations	45	153	-	-	153	163	-	-	163
Derecognitions and maturities	46	(63)	(86)	-	(149)	(75)	(57)	-	(132)
Model changes	47	(30)	8	-	(22)	-	-	-	-
Total PCL (1)	48	366	598	780	1,744	44	50	185	279
Write-offs	49	-	-	(516)	(516)	-	-	(123)	(123)
Recoveries of previous write-offs	50	-	-	60	60	-	-	61	61
Foreign exchange and other	51	17	39	(58)	(2)	9	3	(35)	(23)
Total ACL, at end of period	52	721	1,133	577	2,431	351	461	297	1,109
Total ACL at end of period	53	1,025	1,951	731	3,707	536	1,052	470	2,058
Comprised of: Loans	54	813	1,719	719	3,251	409	946	447	1,802
Other credit instruments (2)	55	212	232	12	456	127	106	23	256
Total PCL for period (1)	56	488	823	1,183	2,494	46	57	520	623

(1) Excludes provision for credit losses on other assets of \$27MM and \$(4)MM, respectively, for the nine months ended July 31, 2020 and July 31, 2019.

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

Residential mortgages	1	598	733	806	335	650	465	28	24	16	961	1,407	1,287
Credit card, consumer loans	2	1,261	1,342	1,590	328	484	426	81	94	87	1,670	1,920	2,103
Business and government loans	3	387	431	351	293	363	207	32	27	59	712	821	617
Total	4	2,246	2,506	2,747	956	1,497	1,098	141	145	162	3,343	4,148	4,007

RESIDENTIAL MORTGAGES											
(\$ millions except as noted)	Region (1)	As at July 31, 2020					As at October 31, 2019				
		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	3,125	2,409	5,534	4.4%	73%	3,186	2,259	5,445	4.4%	73%
Quebec	6	7,946	8,620	16,566	13.2%	73%	8,105	7,835	15,940	12.9%	73%
Ontario	7	17,348	34,376	51,724	41.2%	69%	17,883	32,030	49,913	40.3%	68%
Alberta	8	10,063	5,756	15,819	12.6%	72%	10,331	5,616	15,947	12.9%	72%
British Columbia	9	5,365	16,875	22,240	17.7%	66%	5,525	15,922	21,447	17.4%	65%
All Other Canada	10	2,157	1,578	3,735	3.0%	73%	2,199	1,567	3,766	3.0%	72%
Total Canada	11	46,004	69,614	115,618	92.1%	70%	47,229	65,229	112,458	90.9%	69%
U.S.	12	10	9,853	9,863	7.9%	74%	13	11,269	11,282	9.1%	71%
Total	13	46,014	79,467	125,481	100.0%	70%	47,242	76,498	123,740	100.0%	69%

HOME EQUITY LINES OF CREDIT (HELOC)											
(\$ millions except as noted)	Region (1)	As at July 31, 2020					As at October 31, 2019				
		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)
Atlantic	14	797	1,482	2.1%	1.9%	69%	831	1,478	2.2%	2.0%	69%
Quebec	15	6,553	12,828	17.0%	16.5%	73%	6,237	11,941	16.6%	16.0%	71%
Ontario	16	16,273	31,342	42.1%	40.4%	63%	15,605	29,769	41.4%	39.9%	61%
Alberta	17	3,320	6,698	8.6%	8.6%	68%	3,379	6,669	9.0%	8.9%	64%
British Columbia	18	7,330	13,907	19.0%	17.9%	60%	6,993	13,245	18.6%	17.7%	58%
All Other Canada	19	733	1,373	1.9%	1.8%	67%	763	1,381	2.0%	1.9%	64%
Total Canada (4)	20	35,006	67,630	90.7%	87.1%	65%	33,808	64,483	89.8%	86.4%	62%
U.S.	21	3,590	10,052	9.3%	12.9%	65%	3,836	10,152	10.2%	13.6%	66%
Total	22	38,596	77,682	100.0%	100.0%	65%	37,644	74,635	100.0%	100.0%	63%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION (5)															
(Based upon Outstandings CDE)		As at July 31, 2020							As at October 31, 2019						
		Amortization period							Amortization period						
		< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %
Canada	23	1.0%	3.5%	7.1%	19.8%	48.2%	20.3%	0.1%	1.0%	3.6%	6.9%	17.3%	43.5%	23.3%	4.4%
U.S. (6)	24	1.6%	4.2%	14.1%	10.8%	13.6%	55.0%	0.7%	1.0%	4.0%	14.7%	10.9%	12.6%	56.4%	0.4%
Total	25	1.1%	3.5%	7.6%	19.1%	45.6%	23.0%	0.1%	1.0%	3.6%	7.6%	16.8%	40.8%	26.2%	4.0%

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

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

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

(4) HELOC in Canada includes 38% revolving (October 31, 2019 41%) and 62% amortizing (October 31, 2019 59%) loans.

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

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

DERIVATIVE INSTRUMENTS

Fair Value

	LINE	Gross	Gross		Gross	Gross		Gross	Gross		Gross	Gross		Gross	Gross	
(\$ millions)	#	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
TRADING																
Interest Rate Contracts																
Swaps	1	11,798	(8,470)	3,328	11,340	(8,397)	2,943	7,478	(5,458)	2,020	7,588	(5,834)	1,754	7,051	(5,631)	1,420
Forward rate agreements	2	62	(370)	(308)	133	(331)	(198)	78	(251)	(173)	44	(157)	(113)	30	(151)	(121)
Futures	3	7	(21)	(14)	-	(26)	(26)	25	(25)	-	1	(4)	(3)	3	(1)	2
Purchased options	4	956	-	956	1,028	-	1,028	652	-	652	632	-	632	655	-	655
Written options	5	-	(1,288)	(1,288)	-	(1,415)	(1,415)	-	(458)	(458)	-	(403)	(403)	-	(336)	(336)
	6	12,823	(10,149)	2,674	12,501	(10,169)	2,332	8,233	(6,192)	2,041	8,265	(6,398)	1,867	7,739	(6,119)	1,620
Foreign Exchange Contracts (1)																
Cross-currency swaps	7	2,585	(1,747)	838	3,230	(2,418)	812	2,221	(1,259)	962	2,394	(1,383)	1,011	2,163	(1,746)	417
Cross-currency interest rate swaps	8	7,009	(9,405)	(2,396)	7,612	(10,410)	(2,798)	3,315	(4,389)	(1,074)	3,471	(4,950)	(1,479)	4,212	(5,952)	(1,740)
Forward foreign exchange contracts	9	4,873	(5,365)	(492)	5,756	(4,809)	947	2,495	(2,016)	479	2,796	(2,379)	417	3,379	(2,039)	1,340
Purchased options	10	491	-	491	628	-	628	237	-	237	188	-	188	179	-	179
Written options	11	-	(374)	(374)	-	(551)	(551)	-	(248)	(248)	-	(203)	(203)	-	(188)	(188)
	12	14,958	(16,891)	(1,933)	17,226	(18,188)	(962)	8,268	(7,912)	356	8,849	(8,915)	(66)	9,933	(9,925)	8
Commodity Contracts																
Swaps	13	1,363	(1,986)	(623)	1,609	(4,048)	(2,439)	844	(1,851)	(1,007)	754	(1,273)	(519)	907	(1,347)	(440)
Futures	14	81	(119)	(38)	124	(462)	(338)	61	(41)	20	122	(40)	82	1	-	1
Purchased options	15	568	-	568	837	-	837	243	-	243	270	-	270	222	-	222
Written options	16	-	(745)	(745)	-	(1,360)	(1,360)	-	(415)	(415)	-	(367)	(367)	-	(312)	(312)
	17	2,012	(2,850)	(838)	2,570	(5,870)	(3,300)	1,148	(2,307)	(1,159)	1,146	(1,680)	(534)	1,130	(1,659)	(529)
Equity Contracts	18	3,575	(5,385)	(1,810)	3,396	(5,085)	(1,689)	1,843	(3,270)	(1,427)	1,199	(2,999)	(1,800)	1,065	(2,611)	(1,546)
Credit Contracts																
Purchased	19	9	(11)	(2)	11	(14)	(3)	1	(14)	(13)	2	(98)	(96)	1	(102)	(101)
Written	20	2	(11)	(9)	9	(5)	4	-	(3)	(3)	47	(4)	43	51	(3)	48
	21	11	(22)	(11)	20	(19)	1	1	(17)	(16)	49	(102)	(53)	52	(105)	(53)
Total fair value - trading derivatives	22	33,379	(35,297)	(1,918)	35,713	(39,331)	(3,618)	19,493	(19,698)	(205)	19,508	(20,094)	(586)	19,919	(20,419)	(500)
Average fair value (2)	23	25,602	(26,968)	(1,366)	22,637	(23,738)	(1,101)	19,426	(20,131)	(705)	20,251	(20,311)	(60)	21,032	(20,858)	174
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	24	3,196	(15)	3,181	3,809	(8)	3,801	1,434	(35)	1,399	1,393	(121)	1,272	1,251	(88)	1,163
Fair value hedges - swaps	25	1,338	(2,703)	(1,365)	1,375	(2,719)	(1,344)	790	(1,638)	(848)	799	(1,435)	(636)	616	(962)	(346)
Total swaps	26	4,534	(2,718)	1,816	5,184	(2,727)	2,457	2,224	(1,673)	551	2,192	(1,556)	636	1,867	(1,050)	817
Foreign Exchange Contracts																
Cash flow hedges	27	855	(1,842)	(987)	253	(3,746)	(3,493)	318	(1,856)	(1,538)	420	(1,948)	(1,528)	408	(2,144)	(1,736)
Fair value hedges	28	-	(2)	(2)	-	-	-	-	-	-	-	-	-	-	-	-
Total foreign exchange contracts	29	855	(1,844)	(989)	253	(3,746)	(3,493)	318	(1,856)	(1,538)	420	(1,948)	(1,528)	408	(2,144)	(1,736)
Equity Contracts																
Cash flow hedges	30	28	-	28	-	(105)	(105)	-	(4)	(4)	24	-	24	6	-	6
Total equity contracts	31	28	-	28	-	(105)	(105)	-	(4)	(4)	24	-	24	6	-	6
Total fair value - hedging derivatives	32	5,417	(4,562)	855	5,437	(6,578)	(1,141)	2,542	(3,533)	(991)	2,636	(3,504)	(868)	2,281	(3,194)	(913)
Average fair value (2)	33	3,663	(4,274)	(611)	2,994	(3,842)	(848)	2,302	(2,904)	(602)	2,154	(2,804)	(650)	2,063	(2,590)	(527)
Total fair value - trading and hedging derivatives	34	38,796	(39,859)	(1,063)	41,150	(45,909)	(4,759)	22,035	(23,231)	(1,196)	22,144	(23,598)	(1,454)	22,200	(23,613)	(1,413)
Less: Net impact of master netting agreements	35	(23,395)	23,395	-	(25,771)	25,771	-	(12,466)	12,466	-	(13,538)	13,538	-	(14,238)	14,238	-
Total	36	15,401	(16,464)	(1,063)	15,379	(20,138)	(4,759)	9,569	(10,765)	(1,196)	8,606	(10,060)	(1,454)	7,962	(9,375)	(1,413)

(1) Gold contracts are included with foreign exchange contracts.

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

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

LINE #	As at July 31, 2020			As at April 30, 2020			As at January 31, 2020			As at October 31, 2019			
	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	457,335	4,005,613	4,462,948	483,235	4,123,762	4,606,997	453,109	3,868,098	4,321,207	467,428	3,928,844	4,396,272
Forward rate agreements	2	2,863	445,863	448,726	2,658	387,175	389,833	2,098	419,955	422,053	7,106	484,331	491,437
Purchased options	3	56,180	-	56,180	54,828	-	54,828	51,550	-	51,550	42,084	-	42,084
Written options	4	63,770	-	63,770	62,331	-	62,331	60,035	-	60,035	49,487	-	49,487
Total interest rate contracts	5	580,148	4,451,476	5,031,624	603,052	4,510,937	5,113,989	566,792	4,288,053	4,854,845	566,105	4,413,175	4,979,280
Foreign Exchange Contracts (1)													
Cross-currency swaps	6	102,015	-	102,015	97,338	-	97,338	93,807	-	93,807	97,507	-	97,507
Cross-currency interest rate swaps	7	530,795	-	530,795	526,764	-	526,764	500,984	-	500,984	507,221	-	507,221
Forward foreign exchange contracts	8	435,040	31,293	466,333	491,613	31,713	523,326	408,644	41,842	450,486	415,367	38,344	453,711
Purchased options	9	48,753	81	48,834	48,212	83	48,295	36,110	93	36,203	37,306	92	37,398
Written options	10	52,665	27	52,692	48,716	28	48,744	37,889	53	37,942	42,035	39	42,074
Total foreign exchange contracts	11	1,169,268	31,401	1,200,669	1,212,643	31,824	1,244,467	1,077,434	41,988	1,119,422	1,099,436	38,475	1,137,911
Commodity Contracts													
Swaps	12	25,966	-	25,966	24,164	-	24,164	25,533	-	25,533	24,722	-	24,722
Purchased options	13	6,388	-	6,388	6,688	-	6,688	6,818	-	6,818	6,608	-	6,608
Written options	14	3,975	-	3,975	4,260	-	4,260	4,382	-	4,382	4,371	-	4,371
Total commodity contracts	15	36,329	-	36,329	35,112	-	35,112	36,733	-	36,733	35,701	-	35,701
Equity Contracts	16	53,875	7	53,882	54,856	2	54,858	58,106	-	58,106	51,226	-	51,226
Credit Contracts													
Purchased	17	1,238	5,380	6,618	1,310	2,937	4,247	1,148	5,080	6,228	973	4,388	5,361
Written	18	589	807	1,396	736	718	1,454	258	2,564	2,822	129	1,939	2,068
Total credit contracts	19	1,827	6,187	8,014	2,046	3,655	5,701	1,406	7,644	9,050	1,102	6,327	7,429
Total	20	1,841,447	4,489,071	6,330,518	1,907,709	4,546,418	6,454,127	1,740,471	4,337,685	6,078,156	1,753,570	4,457,977	6,211,547

(1) Gold contracts are included with foreign exchange contracts.

ASSET ENCUMBRANCE

LINE #	Q3 2020						Q2 2020					
	Bank-owned Assets	Other Cash & Securities Received	Encumbered (1)		Net Unencumbered		Bank-owned 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	28,393	-	-	-	28,393	24,224	-	-	-	-	24,224
Interest bearing deposits with banks	2	60	-	-	-	60	106	-	-	-	-	106
Securities and securities borrowed or purchased under resale agreements												
Issued or guaranteed by governments	3	61,284	55,062	43,360	12,327	2,300	61,141	56,084	49,397	11,821	2,175	53,832
NHA mortgage-backed securities	4	2,667	1,163	2,081	-	3	2,875	1,556	2,488	-	4	1,939
Corporate and other debt	5	14,207	8,484	484	811	8,009	13,026	6,181	305	844	7,442	10,616
Corporate equity	6	24,880	24,508	18,767	4,928	2,331	20,366	13,867	20,295	3,969	2,190	7,779
Total securities and securities borrowed or purchased under resale agreements	7	103,038	89,217	64,692	18,066	12,643	97,408	77,688	72,485	16,634	11,811	74,166
Total Canadian dollar	8	131,491	89,217	64,692	18,066	12,643	121,738	77,688	72,485	16,634	11,811	98,496
U.S. Dollar and Other Currency Cash and Securities												
Cash and cash equivalents	9	48,197	-	-	95	-	47,369	-	-	69	-	47,300
Interest bearing deposits with banks	10	8,304	-	-	-	-	8,304	-	-	-	-	7,581
Securities and securities borrowed or purchased under resale agreements												
Issued or guaranteed by governments	11	57,358	47,568	54,270	5,497	-	52,384	58,854	54,030	6,042	-	51,166
US agency mortgage-backed securities and collateralized mortgage obligations	12	39,745	8,384	18,712	-	-	45,026	7,691	24,071	2	-	28,644
Corporate and other debt	13	9,339	9,613	5,719	301	-	8,315	9,829	6,053	309	-	11,782
Corporate equity	14	18,425	21,358	20,743	7,853	543	10,775	32,192	23,368	8,324	552	10,723
Total securities and securities borrowed or purchased under resale agreements	15	124,867	86,923	99,444	13,651	543	116,500	108,566	107,522	14,677	552	102,315
Total U.S. dollar and other currency	16	181,368	86,923	99,444	13,746	543	171,450	108,566	107,522	14,746	552	157,196
NHA mortgage-backed securities (reported as loans at amortized cost) (4)	17	24,672	-	555	2,979	-	25,186	-	1,630	2,425	-	21,131
Total Liquid Assets	18	337,531	176,140	164,691	34,791	13,186	318,374	186,254	181,637	33,805	12,363	276,823
Loans	19	420,656	-	65,613	5,152	252,260	443,757	-	75,053	5,319	259,245	104,140
Other assets	20	96,608	-	7,619	-	88,989	105,878	-	10,943	-	94,935	-
Total Loans and Other Assets	21	517,264	-	73,232	5,152	341,249	549,635	-	85,996	5,319	354,180	104,140
Total	22	854,795	176,140	237,923	39,943	354,435	868,009	186,254	267,633	39,124	366,543	380,963

NET UNENCUMBERED LIQUID ASSETS BY LEGAL ENTITY AND LIQUIDITY COVERAGE RATIO

	2020	2020	2020	2019	2019	2019	2019	2018	2018
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3

(\$ millions except as noted)

BMO	23	227,304	211,013	187,452	178,829	174,986	183,089	179,848	177,401	171,460
BMO Harris Bank	24	70,689	64,627	46,549	46,988	42,279	36,081	38,144	40,740	35,986
Broker Dealers	25	16,196	13,546	20,218	23,833	22,496	18,786	17,988	24,471	19,220
Total Net Unencumbered Liquid Assets by Legal Entity	26	314,189	289,186	254,219	249,650	239,761	237,956	235,980	242,612	226,666
Liquidity Coverage Ratio (5)	27	147%	147%	135%	138%	132%	132%	138%	145%	146%

(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 unencumbered 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 the Bank's liquidity requirements. These include securities held at the Bank'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) Under IFRS, NHA mortgage-backed securities that include mortgages owned by the Bank as the underlying collateral are classified as loans. Unencumbered NHA mortgage-backed securities have liquidity value and are included as liquid assets under the Bank's Liquidity and Funding Management Framework. This amount is shown as a separate line item, NHA mortgage-backed securities.

(5) Liquidity Coverage Ratio (LCR) calculated based on the average of the daily LCR values during the quarter.

DEPOSITS

	2020	2020	2020	2019	2019	2019	2019	2018	2018	MIX	INC/(DEC)
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR

Canadian Dollar Deposits											
Banks	28	17,627	18,424	3,535	3,826	4,460	5,627	6,421	3,968	4,157	2.7 %
Business and government	29	144,571	139,124	125,499	120,319	115,877	113,064	107,656	105,458	106,337	21.9 %
Individuals	30	141,453	137,675	130,238	127,458	124,629	121,870	118,630	114,328	112,762	21.4 %
Total	31	303,651	295,223	259,272	251,603	244,966	240,561	232,707	223,754	223,256	46.0 %
U.S. Dollar and Other Currency Deposits											
Banks	32	24,272	18,464	24,395	19,990	24,860	24,672	24,425	23,939	24,313	3.7 %
Business and government	33	253,134	258,226	222,886	222,838	211,105	211,699	206,773	206,719	195,727	38.3 %
Individuals	34	79,543	81,797	75,735	73,712	72,452	71,905	68,294	66,516	63,620	12.0 %
Total	35	356,949	358,487	323,016	316,540	308,417	308,276	299,492	297,174	283,660	54.0 %
Total Deposits	36	660,600	653,710	582,288	568,143	553,383	548,837	532,199	520,928	506,916	100.0 %
Customer Deposits (6)	37	461,535	449,079	387,109	378,776	361,218	351,310	341,666	329,215	317,837	

(6) 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.