

BMO Financial Group

Supplementary Financial Information

For the Quarter Ended – July 31, 2021

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

Use of this Document

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of BMO Financial Group (the Bank). This information should be used in conjunction with the Bank's Third Quarter 2021 Report to Shareholders and the 2020 Annual Report.

Additional financial information is also available in the Q3 2021 Supplementary Regulatory Capital Information, Q3 2021 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 2020 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 2021 Report to Shareholders and 2020 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) (\$ millions)	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	Fiscal 2020	Fiscal 2019
Acquisition integration costs	(3)	(2)	(3)	(3)	(5)	(3)	(3)	(2)	(3)	(14)	(13)
Amortization of acquisition-related intangible assets	(19)	(24)	(25)	(30)	(32)	(30)	(29)	(38)	(29)	(121)	(128)
Impact of divestitures	(24)	(771)	-	-	-	-	-	-	-	-	-
Restructuring costs	24	-	-	-	-	-	-	(484)	-	-	(484)
Reinsurance adjustment	-	-	-	-	-	-	-	(25)	-	-	(25)
Total	(22)	(797)	(28)	(33)	(37)	(33)	(32)	(549)	(32)	(135)	(650)

ADJUSTING ITEMS (AFTER TAX) (\$ millions)	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	Fiscal 2020	Fiscal 2019
Acquisition integration costs	(2)	(2)	(2)	(3)	(4)	(2)	(2)	(2)	(2)	(11)	(10)
Amortization of acquisition-related intangible assets	(15)	(18)	(19)	(23)	(23)	(24)	(23)	(29)	(23)	(93)	(99)
Impact of divestitures	(18)	(772)	-	-	-	-	-	-	-	-	-
Restructuring costs	18	-	-	-	-	-	-	(357)	-	-	(357)
Reinsurance adjustment	-	-	-	-	-	-	-	(25)	-	-	(25)
Total	(17)	(792)	(21)	(26)	(27)	(26)	(25)	(413)	(25)	(104)	(491)

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.

Effective the first quarter of 2021, we reclassified metal lease balances from other assets to business and government loans. Results for prior periods have been reclassified to conform with the current period's presentation.

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

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Income Statement Information														
Total revenue	1	7,562	6,076	6,975	5,986	7,189	5,264	6,747	6,087	6,666	20,613	19,200	25,186	25,483
Total provision for (recovery of) credit losses (PCL)	2	(70)	60	156	432	1,054	1,118	349	253	306	146	2,521	2,953	872
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	984	(283)	601	-	1,189	(197)	716	335	887	1,302	1,708	1,708	2,709
Non-interest expense	4	3,684	4,409	3,613	3,548	3,444	3,516	3,669	3,987	3,491	11,706	10,629	14,177	14,630
Provision for income taxes	5	689	587	588	422	270	138	421	318	425	1,864	829	1,251	1,514
Net income	6	2,275	1,303	2,017	1,584	1,232	689	1,592	1,194	1,557	5,595	3,513	5,097	5,758
Adjusted net income	7	2,292	2,095	2,038	1,610	1,259	715	1,617	1,607	1,582	6,425	3,591	5,201	6,249
Reported Profitability Measures														
Basic earnings per share	8	\$3.42	\$1.91	\$3.03	\$2.37	\$1.81	\$1.00	\$2.38	\$1.79	\$2.34	\$8.36	\$5.18	\$7.56	\$8.68
Diluted earnings per share	9	\$3.41	\$1.91	\$3.03	\$2.37	\$1.81	\$1.00	\$2.37	\$1.78	\$2.34	\$8.35	\$5.18	\$7.55	\$8.66
Return on common equity	10	17.5 %	10.2 %	15.7 %	12.4 %	9.4 %	5.3 %	13.3 %	9.9 %	13.2 %	14.5 %	9.3 %	10.1 %	12.6 %
Return on tangible common equity	11	19.8 %	11.8 %	18.2 %	14.5 %	11.1 %	6.4 %	15.7 %	11.9 %	15.8 %	16.7 %	11.0 %	11.9 %	15.1 %
Return on average assets	12	0.93 %	0.55 %	0.82 %	0.65 %	0.50 %	0.30 %	0.72 %	0.55 %	0.74 %	0.77 %	0.50 %	0.54 %	0.69 %
Return on average risk-weighted assets	13	2.81 %	1.65 %	2.42 %	1.87 %	1.43 %	0.82 %	1.94 %	1.49 %	1.97 %	2.30 %	1.39 %	1.51 %	1.86 %
Net interest margin on average earning assets	14	1.57 %	1.59 %	1.59 %	1.60 %	1.59 %	1.69 %	1.67 %	1.71 %	1.67 %	1.59 %	1.65 %	1.64 %	1.70 %
excluding trading NII and trading assets	15	1.67 %	1.65 %	1.64 %	1.60 %	1.53 %	1.70 %	1.76 %	1.78 %	1.84 %	1.65 %	1.66 %	1.64 %	1.83 %
Efficiency ratio	16	48.7 %	72.6 %	51.8 %	59.3 %	47.9 %	66.8 %	54.4 %	65.5 %	52.4 %	56.8 %	55.4 %	56.3 %	57.4 %
Efficiency ratio, net of CCPB	17	56.0 %	69.3 %	56.7 %	59.3 %	57.4 %	64.4 %	60.8 %	69.3 %	60.4 %	60.6 %	60.8 %	60.4 %	64.2 %
PCL on impaired loans to average net loans and acceptances	18	0.06 %	0.13 %	0.19 %	0.29 %	0.38 %	0.35 %	0.29 %	0.21 %	0.22 %	0.13 %	0.34 %	0.33 %	0.17 %
Total PCL to average net loans and acceptances	19	(0.06)%	0.05 %	0.14 %	0.37 %	0.89 %	0.94 %	0.31 %	0.23 %	0.28 %	0.04 %	0.72 %	0.63 %	0.20 %
Effective tax rate	20	23.24 %	31.08 %	22.57 %	21.05 %	17.98 %	16.60 %	20.93 %	21.00 %	21.45 %	25.00 %	19.08 %	19.70 %	20.82 %
Effective tax rate (teb)	21	25.20 %	33.97 %	24.80 %	23.97 %	23.15 %	23.82 %	23.88 %	24.83 %	24.29 %	27.31 %	23.61 %	23.73 %	23.91 %
Adjusted Profitability Measures (1)														
Basic earnings per share	22	\$3.45	\$3.13	\$3.06	\$2.41	\$1.85	\$1.04	\$2.42	\$2.43	\$2.38	\$9.65	\$5.30	\$7.72	\$9.45
Diluted earnings per share	23	\$3.44	\$3.13	\$3.06	\$2.41	\$1.85	\$1.04	\$2.41	\$2.43	\$2.38	\$9.63	\$5.30	\$7.71	\$9.43
Return on common equity	24	17.6 %	16.7 %	15.8 %	12.6 %	9.6 %	5.5 %	13.5 %	13.5 %	13.5 %	16.7 %	9.5 %	10.3 %	13.7 %
Return on tangible common equity	25	19.8 %	19.1 %	18.2 %	14.5 %	11.1 %	6.4 %	15.8 %	15.7 %	15.8 %	19.0 %	11.0 %	11.9 %	16.1 %
Return on average assets	26	0.94 %	0.89 %	0.82 %	0.66 %	0.51 %	0.31 %	0.73 %	0.75 %	0.75 %	0.88 %	0.51 %	0.55 %	0.75 %
Efficiency ratio	27	48.4 %	59.2 %	51.4 %	58.7 %	47.4 %	66.2 %	53.9 %	56.9 %	51.9 %	52.6 %	54.8 %	55.8 %	55.0 %
Efficiency ratio, net of CCPB	28	55.7 %	56.6 %	56.3 %	58.7 %	56.8 %	63.8 %	60.3 %	60.0 %	59.9 %	56.2 %	60.2 %	59.8 %	61.4 %
Effective tax rate	29	23.24 %	22.05 %	22.58 %	21.08 %	18.15 %	16.74 %	20.95 %	22.00 %	21.47 %	22.65 %	19.17 %	19.77 %	21.11 %
Effective tax rate (teb)	30	25.18 %	24.38 %	24.79 %	23.96 %	23.20 %	23.69 %	23.86 %	24.81 %	24.26 %	24.80 %	23.60 %	23.71 %	23.95 %
Growth Rates														
Diluted earnings per share growth	31	89.0 %	91.4 %	27.5 %	32.9 %	(22.8)%	(56.0)%	4.3 %	(30.7)%	1.0 %	61.2 %	(24.7)%	(12.8)%	6.0 %
Diluted adjusted earnings per share growth	32	86.0 %	201.9 %	26.8 %	(0.7)%	(22.3)%	(55.0)%	4.0 %	4.8 %	0.8 %	81.7 %	(24.3)%	(18.2)%	4.9 %
Operating leverage	33	(1.8)%	(10.0)%	4.9 %	9.3 %	9.2 %	(13.1)%	0.3 %	(21.6)%	11.2 %	(2.7)%	(0.9)%	1.9 %	2.7 %
Operating leverage, net of CCPB	34	2.6 %	(9.0)%	7.2 %	15.1 %	5.2 %	(1.2)%	4.7 %	(20.4)%	0.7 %	0.3 %	2.9 %	6.2 %	(2.9)%
Adjusted operating leverage, net of CCPB	35	2.1 %	13.1 %	7.1 %	2.1 %	5.3 %	(1.2)%	4.6 %	3.8 %	0.5 %	7.3 %	2.9 %	2.7 %	0.8 %
Revenue growth	36	5.2 %	15.4 %	3.4 %	(1.7)%	7.8 %	(15.3)%	3.5 %	3.3 %	15.1 %	7.4 %	(1.0)%	(1.2)%	11.3 %
Revenue growth, net of CCPB	37	9.6 %	16.4 %	5.7 %	4.1 %	3.8 %	(3.4)%	7.9 %	4.5 %	4.6 %	10.4 %	2.8 %	3.1 %	5.7 %
Adjusted revenue growth, net of CCPB	38	9.6 %	15.9 %	5.7 %	3.6 %	3.8 %	(3.4)%	7.9 %	5.0 %	4.6 %	10.2 %	2.8 %	3.0 %	5.8 %
Non-interest expense growth	39	7.0 %	25.4 %	(1.5)%	(11.0)%	(1.4)%	(2.2)%	3.2 %	24.9 %	3.9 %	10.1 %	(0.1)%	(3.1)%	8.6 %
Adjusted non-interest expense growth	40	7.5 %	2.8 %	(1.4)%	1.5 %	(1.5)%	(2.2)%	3.3 %	1.2 %	4.1 %	2.9 %	(0.1)%	0.3 %	5.0 %
Net income growth	41	84.6 %	89.0 %	26.7 %	32.6 %	(20.9)%	(53.9)%	5.4 %	(29.6)%	1.3 %	59.2 %	(23.0)%	(11.5)%	5.6 %
Adjusted net income growth	42	81.9 %	193.0 %	26.0 %	0.1 %	(20.4)%	(53.0)%	5.1 %	5.0 %	1.1 %	78.9 %	(22.6)%	(16.8)%	4.5 %
Balance Sheet Information														
Total assets	43	971,358	949,839	973,211	949,261	973,508	987,067	879,720	852,195	839,180	971,358	973,508	949,261	852,195
Average assets	44	970,243	970,144	980,908	963,099	977,764	946,435	882,589	854,464	836,963	973,804	935,517	942,450	833,252
Average earning assets	45	887,231	889,555	893,913	876,328	886,534	844,845	805,452	779,304	763,877	890,240	845,616	853,336	759,395
Average net loans and acceptances	46	460,671	459,088	458,346	461,026	475,318	477,970	453,470	449,402	439,286	459,371	468,854	466,886	433,170
Average gross loans and acceptances	47	463,656	462,245	461,608	464,328	478,296	480,277	455,414	451,229	441,029	462,505	471,264	469,520	434,901
Average deposits	48	669,326	669,369	673,361	659,409	657,264	615,918	583,526	561,529	546,510	670,700	618,924	629,101	546,768
Average common shareholders' equity	49	50,208	49,812	49,648	49,320	49,220	48,760	45,649	45,802	44,889	49,890	47,870	48,235	44,170
Gross impaired loans (GIL) and acceptances (2)	50	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,432	2,430	4,413	3,638	2,629
Cash and securities to total assets ratio	51	33.3 %	33.7 %	32.3 %	31.7 %	32.1 %	29.7 %	30.0 %	28.9 %	28.3 %	33.3 %	32.1 %	31.7 %	28.9 %
GIL to gross loans and acceptances (2)	52	0.51 %	0.65 %	0.74 %	0.78 %	0.94 %	0.74 %	0.62 %	0.58 %	0.55 %	0.51 %	0.94 %	0.78 %	0.58 %
Capital Measures														
Common Equity Tier 1 Ratio	53	13.4 %	13.0 %	12.4 %	11.9 %	11.6 %	11.0 %	11.4 %	11.4 %	11.4 %	13.4 %	11.6 %	11.9 %	11.4 %
Tier 1 capital ratio - Basel III	54	15.1 %	14.8 %	14.2 %	13.6 %	13.1 %	12.5 %	13.0 %	13.0 %	13.0 %	15.1 %	13.1 %	13.6 %	13.0 %
Total capital ratio - Basel III	55	17.4 %	16.7 %	16.6 %	16.2 %	15.8 %	14.7 %	15.2 %	15.2 %	15.3 %	17.4 %	15.8 %	16.2 %	15.2 %
CET1 capital RWA	56	322,529	319,802	328,822	336,607	337,377	348,167	325,647	317,029	313,003	322,529	337,377	336,607	317,029
Leverage ratio	57	5.0 %	5.1 %	4.8 %	4.8 %	4.7 %	4.6 %	4.3 %	4.3 %	4.3 %	5.0 %	4.7 %	4.8 %	4.3 %

(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	2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	2020	2019

Dividend and Distributions Payable Information

Dividends declared per share	1	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.03	\$1.03	\$3.18	\$3.18	\$4.24	\$4.06
Dividends paid per share	2	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.03	\$1.03	\$1.00	\$3.18	\$3.15	\$4.21	\$3.99
Dividends on common shares	3	686	686	686	685	682	678	678	658	658	2,058	2,038	2,723	2,594
Dividends on preferred shares and distributions payable on other equity instruments	4	61	68	56	52	73	52	70	52	59	185	195	247	211
Dividend yield	5	3.43 %	3.65 %	4.46 %	5.34 %	5.79 %	5.99 %	4.20 %	4.23 %	4.17 %	3.43 %	5.79 %	5.34 %	4.16 %
Dividend payout ratio (1)	6	31.0 %	55.5 %	35.0 %	44.6 %	58.7 %	106.4 %	44.5 %	57.6 %	43.9 %	38.0 %	61.4 %	56.1 %	46.8 %
Adjusted dividend payout ratio (2)	7	30.7 %	33.8 %	34.6 %	43.9 %	57.3 %	102.2 %	43.8 %	42.3 %	43.2 %	33.0 %	59.9 %	54.9 %	43.0 %

Share Information

Share price: high	8	\$130.40	\$117.91	\$102.38	\$84.61	\$78.38	\$102.62	\$104.75	\$99.08	\$106.43	\$130.40	\$104.75	\$104.75	\$106.51
low	9	\$114.88	\$95.16	\$78.82	\$72.97	\$61.05	\$55.76	\$97.51	\$88.24	\$97.45	\$78.82	\$55.76	\$55.76	\$86.25
close	10	\$123.53	\$116.01	\$95.12	\$79.33	\$73.28	\$70.77	\$100.93	\$97.50	\$98.80	\$123.53	\$73.28	\$79.33	\$97.50
Book value per share	11	\$80.00	\$76.72	\$77.76	\$77.40	\$76.60	\$77.99	\$73.21	\$71.54	\$70.88	\$80.00	\$76.60	\$77.40	\$71.54
Number of common shares outstanding: end of period	12	648.1	647.3	646.9	645.9	642.8	639.6	639.6	639.2	639.0	648.1	642.8	645.9	639.2
average basic	13	647.2	646.7	646.5	645.3	641.3	639.6	639.4	639.1	638.9	646.8	640.1	641.4	638.9
average diluted	14	649.0	648.1	647.4	645.8	641.7	640.2	640.8	640.4	640.4	648.2	640.9	642.1	640.4
Total market value of common shares	15	80,059	75,097	61,530	51,238	47,105	45,268	64,557	62,325	63,137	80,059	47,105	51,238	62,325
Market to book value ratio	16	1.54	1.51	1.22	1.02	0.96	0.91	1.38	1.36	1.39	1.54	0.96	1.02	1.36
Price to earnings multiple	17	11.5	12.7	11.6	10.5	10.5	9.4	11.5	11.3	10.5	11.5	10.5	10.5	11.3
Price to adjusted earnings multiple	18	10.3	11.1	11.4	10.3	9.5	8.6	10.6	10.3	10.6	10.3	9.5	10.3	10.3
Total shareholder return: twelve month	19	75.8 %	72.1 %	(1.0)%	(14.6)%	(22.2)%	(30.2)%	9.3 %	3.2 %	(0.5)%	75.8 %	(22.2)%	(14.6)%	3.2 %
three-year average	20	10.8 %	10.6 %	2.2 %	(3.1)%	(4.3)%	(6.3)%	4.8 %	8.6 %	9.7 %	10.8 %	(4.3)%	(3.1)%	8.6 %

Additional Bank Information

Number of full-time equivalent employees: Canada	21	29,943	29,176	28,904	29,296	29,541	29,747	30,261	30,438	31,137	29,943	29,541	29,296	30,438
United States	22	12,054	12,208	12,355	12,492	12,861	13,124	13,408	13,487	13,583	12,054	12,861	12,492	13,487
Other	23	1,453	1,580	1,602	1,572	1,614	1,572	1,578	1,588	1,603	1,453	1,614	1,572	1,588
Total	24	43,450	42,964	42,861	43,360	44,016	44,443	45,247	45,513	46,323	43,450	44,016	43,360	45,513
Number of bank branches: Canada	25	877	876	877	877	884	887	891	891	893	877	884	877	891
United States	26	527	527	527	528	529	529	561	561	562	527	529	528	561
Other	27	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	28	1,408	1,407	1,408	1,409	1,417	1,420	1,456	1,456	1,459	1,408	1,417	1,409	1,456
Number of automated banking machines: Canada	29	3,340	3,285	3,288	3,268	3,245	3,279	3,325	3,370	3,419	3,340	3,245	3,268	3,370
United States	30	1,559	1,559	1,550	1,552	1,572	1,567	1,595	1,597	1,594	1,559	1,572	1,552	1,597
Total	31	4,899	4,844	4,838	4,820	4,817	4,846	4,920	4,967	5,013	4,899	4,817	4,820	4,967
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)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)
Fitch	37	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	38	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
Standard and Poor's	39	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-

Other Statistical Information

Prime rate: average Canadian	40	2.45 %	2.45 %	2.45 %	2.45 %	2.45 %	3.21 %	3.95 %	3.95 %	3.95 %	2.45 %	3.20 %	3.02 %	3.95 %
average U.S.	41	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.93 %	4.75 %	5.13 %	5.50 %	3.25 %	3.98 %	3.79 %	5.37 %
Exchange rate: as at Cdn/U.S. dollar	42	1.2479	1.2279	1.2800	1.3319	1.3386	1.3924	1.3235	1.3165	1.3198	1.2479	1.3386	1.3319	1.3165
average Cdn/U.S. dollar	43	1.2316	1.2512	1.2841	1.3217	1.3584	1.3811	1.3161	1.3240	1.3270	1.2556	1.3517	1.3441	1.3290

(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 on or after September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime.

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

TOTAL BANK CONSOLIDATED

SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income	1	3,521	3,455	3,578	3,530	3,535	3,518	3,388	3,364	3,217	10,554	10,441	13,971	12,888
Non-interest revenue	2	4,041	2,621	3,397	2,456	3,654	1,746	3,359	2,723	3,449	10,059	8,759	11,215	12,595
Total revenue	3	7,562	6,076	6,975	5,986	7,189	5,264	6,747	6,087	6,666	20,613	19,200	25,186	25,483
Provision for credit losses on impaired loans	4	71	155	215	339	446	413	324	231	243	441	1,183	1,522	751
Provision for (recovery of) credit losses on performing loans	5	(141)	(95)	(59)	93	608	705	25	22	63	(295)	1,338	1,431	121
Total provision for (recovery of) credit losses	6	(70)	60	156	432	1,054	1,118	349	253	306	146	2,521	2,953	872
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	7	984	(283)	601	-	1,189	(197)	716	335	887	1,302	1,708	1,708	2,709
Non-interest expense	8	3,684	4,409	3,613	3,548	3,444	3,516	3,669	3,987	3,491	11,706	10,629	14,177	14,630
Income before taxes	9	2,964	1,890	2,605	2,006	1,502	827	2,013	1,512	1,982	7,459	4,342	6,348	7,272
Provision for income taxes	10	689	587	588	422	270	138	421	318	425	1,864	829	1,251	1,514
Net income	11	2,275	1,303	2,017	1,584	1,232	689	1,592	1,194	1,557	5,595	3,513	5,097	5,758
Adjusted net income	12	2,292	2,095	2,038	1,610	1,259	715	1,617	1,607	1,582	6,425	3,591	5,201	6,249
Revenue, net of CCPB	13	6,578	6,359	6,374	5,986	6,000	5,461	6,031	5,752	5,779	19,311	17,492	23,478	22,774
Adjusted revenue	14	7,562	6,047	6,975	5,986	7,189	5,264	6,747	6,087	6,666	20,584	19,200	25,186	25,483
Adjusted CCPB	15	984	(283)	601	-	1,189	(197)	716	310	887	1,302	1,708	1,708	2,684
Adjusted revenue, net of CCPB	16	6,578	6,330	6,374	5,986	6,000	5,461	6,031	5,777	5,779	19,282	17,492	23,478	22,799
Adjusted revenue growth, net of CCPB	17	9.6 %	15.9 %	5.7 %	3.6 %	3.8 %	(3.4)%	7.9 %	5.0 %	4.6 %	10.2 %	2.8 %	3.0 %	5.8 %
Adjusted non-interest expense	18	3,662	3,583	3,585	3,515	3,407	3,483	3,637	3,463	3,459	10,830	10,527	14,042	14,005
Adjusted non-interest expense growth	19	7.5 %	2.8 %	(1.4)%	1.5 %	(1.5)%	(2.2)%	3.3 %	1.2 %	4.1 %	2.9 %	(0.1)%	0.3 %	5.0 %

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

Net interest income	20	1,405	1,388	1,455	1,406	1,415	1,483	1,339	1,374	1,304	4,248	4,237	5,643	5,276
Non-interest revenue	21	884	901	939	725	890	608	793	723	793	2,724	2,291	3,016	3,006
Total revenue	22	2,289	2,289	2,394	2,131	2,305	2,091	2,132	2,097	2,097	6,972	6,528	8,659	8,282
Total provision for (recovery of) credit losses	23	(125)	(16)	(23)	247	446	456	190	104	96	(164)	1,092	1,339	254
Non-interest expense	24	1,275	1,345	1,300	1,341	1,349	1,354	1,385	1,508	1,387	3,920	4,088	5,429	5,661
Income before taxes	25	1,139	960	1,117	543	510	281	557	485	614	3,216	1,348	1,891	2,367
Provision for income taxes	26	267	214	255	98	87	47	105	100	118	736	239	337	464
Net income	27	872	746	862	445	423	234	452	385	496	2,480	1,109	1,554	1,903
Adjusted net income	28	873	783	877	464	444	253	469	522	514	2,533	1,166	1,630	2,096
Adjusted non-interest expense	29	1,275	1,295	1,280	1,316	1,320	1,330	1,362	1,324	1,363	3,850	4,012	5,328	5,403
Average assets	30	369,922	366,447	367,631	365,103	373,589	369,164	338,911	328,248	318,695	368,017	360,492	361,651	316,983
Average net loans and acceptances	31	148,251	153,706	155,258	158,721	169,770	172,947	156,131	155,463	150,925	152,391	166,234	164,346	147,252
Average gross loans and acceptances	32	149,522	155,100	156,774	160,250	171,132	174,058	157,048	156,295	151,743	153,784	167,364	165,576	148,048
Average deposits	33	225,450	223,612	225,955	217,874	215,710	210,174	194,290	188,971	181,287	225,021	206,700	209,508	182,333

\$USD Equivalent

Net interest income	34	1,141	1,109	1,133	1,063	1,043	1,072	1,018	1,037	983	3,383	3,133	4,196	3,970
Non-interest revenue	35	718	720	732	548	655	443	603	547	598	2,170	1,701	2,249	2,263
Total revenue	36	1,859	1,829	1,865	1,611	1,698	1,515	1,621	1,584	1,581	5,553	4,834	6,445	6,233
Provision for (recovery of) credit losses on impaired loans	37	(19)	3	37	107	142	114	130	73	50	21	386	493	154
Provision for (recovery of) credit losses on performing loans	38	(80)	(17)	(56)	80	189	214	14	6	22	(153)	417	497	38
Total provision for (recovery of) credit losses	39	(99)	(14)	(19)	187	331	328	144	79	72	(132)	803	990	192
Non-interest expense	40	1,035	1,077	1,012	1,013	994	981	1,052	1,140	1,045	3,124	3,027	4,040	4,261
Income before taxes	41	923	766	872	411	373	206	425	365	464	2,561	1,004	1,415	1,780
Provision for income taxes	42	216	170	200	74	63	34	81	74	89	586	178	252	348
Net income	43	707	596	672	337	310	172	344	291	375	1,975	826	1,163	1,432
Adjusted net income	44	707	627	683	352	325	185	358	395	389	2,017	868	1,220	1,578
Net interest margin on average earning assets	45	1.63 %	1.68 %	1.71 %	1.67 %	1.63 %	1.76 %	1.67 %	1.77 %	1.73 %	1.67 %	1.69 %	1.68 %	1.78 %
Revenue growth	46	9.5 %	20.7 %	15.1 %	1.7 %	7.3 %	(0.7)%	5.1 %	8.8 %	11.0 %	14.9 %	4.0 %	3.4 %	10.4 %
Non-interest expense growth	47	4.1 %	9.7 %	(3.8)%	(11.1)%	(4.9)%	(6.4)%	2.4 %	7.6 %	7.3 %	3.2 %	(3.0)%	(5.2)%	6.1 %
Adjusted non-interest expense	48	1,035	1,035	997	994	973	963	1,035	1,000	1,027	3,067	2,971	3,965	4,065
Adjusted non-interest expense growth	49	6.4 %	7.4 %	(3.6)%	(0.6)%	(5.2)%	(6.5)%	2.7 %	(2.9)%	7.7 %	3.2 %	(3.1)%	(2.5)%	4.5 %
Operating leverage	50	5.4 %	11.0 %	18.9 %	12.8 %	12.2 %	5.7 %	2.7 %	1.2 %	3.7 %	11.7 %	7.0 %	8.6 %	4.3 %
Adjusted operating leverage	51	3.1 %	13.3 %	18.7 %	2.3 %	12.5 %	5.8 %	2.4 %	11.7 %	3.3 %	11.7 %	7.1 %	5.9 %	5.9 %
Net income growth	52	128.5 %	245.6 %	95.5 %	15.8 %	(17.4)%	(51.8)%	(15.8)%	(2.2)%	15.4 %	139.2 %	(27.6)%	(18.8)%	69.7 %
Adjusted net income growth	53	118.1 %	236.8 %	91.4 %	(10.9)%	(16.4)%	(49.8)%	(15.8)%	23.3 %	14.2 %	132.6 %	(26.7)%	(22.7)%	23.5 %
Average assets	54	300,318	292,927	286,323	276,221	274,979	267,170	257,524	247,919	240,185	293,192	266,553	268,983	238,529
Average earning assets	55	277,144	270,982	262,377	253,144	254,919	247,727	241,875	232,264	224,953	270,159	248,176	249,425	223,522
Average net loans and acceptances	56	120,374	122,830	120,932	120,085	124,959	125,147	118,625	117,428	113,745	121,363	122,893	122,188	110,817
Average gross loans and acceptances	57	121,407	123,944	122,113	121,242	125,962	125,950	119,321	118,056	114,362	122,472	123,728	122,104	111,416
Average deposits	58	183,036	178,764	175,988	164,837	158,799	152,100	147,640	142,735	136,646	179,268	152,852	155,865	137,200

TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income (teb)	1	2,708	2,636	2,699	2,602	2,616	2,624	2,608	2,599	2,566	8,043	7,848	10,450	10,101
Non-interest revenue	2	885	873	810	761	745	780	830	839	841	2,568	2,355	3,116	3,261
Total revenue (teb)	3	3,593	3,509	3,509	3,363	3,361	3,404	3,438	3,438	3,407	10,611	10,203	13,566	13,362
Provision for credit losses on impaired loans	4	92	160	169	233	366	336	270	200	235	421	972	1,205	704
Provision for (recovery of) credit losses on performing loans	5	(60)	(42)	(53)	137	536	360	31	15	67	(155)	927	1,064	100
Total provision for credit losses	6	32	118	116	370	902	696	301	215	302	266	1,899	2,269	804
Non-interest expense	7	1,735	1,652	1,639	1,713	1,713	1,793	1,748	1,766	1,765	5,026	5,254	6,967	6,972
Income before taxes	8	1,826	1,739	1,754	1,280	746	915	1,389	1,457	1,340	5,319	3,050	4,330	5,586
Provision for income taxes (teb)	9	458	433	435	309	164	214	339	354	322	1,326	717	1,026	1,351
Net income	10	1,368	1,306	1,319	971	582	701	1,050	1,103	1,018	3,993	2,333	3,304	4,235
Adjusted net income	11	1,374	1,312	1,326	981	592	712	1,060	1,114	1,030	4,012	2,364	3,345	4,280
Return on equity (1)	12	21.9 %	21.4 %	20.5 %	14.7 %	8.5 %	10.5 %	16.2 %	17.7 %	16.4 %	21.3 %	11.7 %	12.4 %	17.5 %
Adjusted return on equity (1)	13	22.0 %	21.5 %	20.6 %	14.8 %	8.7 %	10.7 %	16.4 %	17.9 %	16.6 %	21.4 %	11.9 %	12.6 %	17.7 %
Net interest margin on average earning assets (teb)	14	2.90 %	2.95 %	2.95 %	2.86 %	2.82 %	2.86 %	2.91 %	2.92 %	2.94 %	2.93 %	2.86 %	2.86 %	2.95 %
Revenue growth	15	6.9 %	3.1 %	2.0 %	(2.2)%	(1.4)%	5.4 %	4.6 %	6.5 %	6.4 %	4.0 %	2.8 %	1.5 %	6.7 %
Non-interest expense growth	16	1.3 %	(7.8)%	(6.2)%	(3.0)%	(2.9)%	4.3 %	1.5 %	4.0 %	3.9 %	(4.3)%	0.9 %	(0.1)%	4.9 %
Adjusted non-interest expense	17	1,726	1,644	1,630	1,699	1,700	1,778	1,735	1,751	1,750	5,000	5,213	6,912	6,913
Adjusted non-interest expense growth	18	1.6 %	(7.6)%	(6.0)%	(2.9)%	(2.9)%	4.4 %	1.5 %	4.1 %	4.0 %	(4.1)%	1.0 %	(0.0)%	5.0 %
Efficiency ratio (teb)	19	48.3 %	47.1 %	46.7 %	50.9 %	51.0 %	52.7 %	50.8 %	51.4 %	51.8 %	47.4 %	51.5 %	51.4 %	52.2 %
Adjusted efficiency ratio (teb)	20	48.1 %	46.9 %	46.4 %	50.5 %	50.6 %	52.3 %	50.4 %	50.9 %	51.4 %	47.1 %	51.1 %	51.0 %	51.7 %
Operating leverage	21	5.6 %	10.9 %	8.2 %	0.8 %	1.5 %	1.1 %	3.1 %	2.5 %	2.5 %	8.3 %	1.9 %	1.6 %	1.8 %
Adjusted operating leverage	22	5.3 %	10.7 %	8.0 %	0.7 %	1.5 %	1.0 %	3.1 %	2.4 %	2.4 %	8.1 %	1.8 %	1.5 %	1.7 %
Net income growth	23	134.8 %	86.6 %	25.6 %	(11.9)%	(42.8)%	(31.5)%	(3.8)%	5.1 %	1.3 %	71.1 %	(25.5)%	(22.0)%	7.3 %
Adjusted net income growth	24	131.7 %	84.7 %	25.0 %	(11.9)%	(42.4)%	(31.2)%	(3.9)%	5.0 %	1.2 %	69.7 %	(25.3)%	(21.8)%	7.1 %
Average common equity (1)	25	24,359	24,644	25,121	25,713	26,257	26,256	25,213	24,498	24,338	24,709	25,906	25,858	23,963
Average assets	26	391,479	388,753	385,380	384,928	392,643	397,433	381,636	376,532	369,046	388,535	390,521	389,115	364,281
Average earning assets	27	370,109	366,885	363,188	362,442	369,298	372,526	356,467	352,478	346,045	366,726	366,050	365,143	341,900
Average net loans and acceptances	28	375,093	372,180	368,430	367,857	375,420	379,838	364,948	360,933	353,617	371,898	373,355	371,974	348,904
Average gross loans and acceptances	29	377,590	374,747	371,073	370,537	377,828	381,807	366,696	362,612	355,222	374,467	375,398	374,176	350,509
Average deposits	30	364,585	360,378	358,772	357,974	357,162	326,411	306,155	293,977	283,924	361,255	329,935	336,983	281,858
Number of full-time equivalent employees	31	20,738	20,156	19,949	20,089	20,397	20,811	21,313	21,469	21,888	20,738	20,397	20,089	21,469

(1) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

CANADIAN P&C

SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income	1	1,660	1,581	1,608	1,544	1,509	1,495	1,557	1,543	1,500	4,849	4,561	6,105	5,885
Non-interest revenue	2	581	561	491	487	453	465	525	535	543	1,633	1,443	1,930	2,099
Total revenue	3	2,241	2,142	2,099	2,031	1,962	1,960	2,082	2,078	2,043	6,482	6,004	8,035	7,984
Provision for credit losses on impaired loans	4	101	154	149	180	257	212	138	134	174	404	607	787	544
Provision for (recovery of) credit losses on performing loans	5	(7)	(13)	(2)	11	313	285	14	11	30	(22)	612	623	63
Total provision for credit losses	6	94	141	147	191	570	497	152	145	204	382	1,219	1,410	607
Non-interest expense	7	1,046	972	954	968	961	976	987	975	962	2,972	2,924	3,892	3,836
Income before taxes	8	1,101	1,029	998	872	431	487	943	958	877	3,128	1,861	2,733	3,541
Provision for income taxes	9	286	265	261	225	112	125	244	248	227	812	481	706	917
Net income	10	815	764	737	647	319	362	699	710	650	2,316	1,380	2,027	2,624
Adjusted net income	11	815	765	737	648	319	363	699	710	651	2,317	1,381	2,029	2,626
Return on equity (1)	12	28.6 %	27.8 %	25.9 %	22.7 %	11.0 %	13.0 %	26.0 %	28.3 %	26.4 %	27.4 %	16.6 %	18.1 %	27.3 %
Adjusted return on equity (1)	13	28.6 %	27.8 %	25.9 %	22.7 %	11.0 %	13.0 %	26.0 %	28.3 %	26.4 %	27.4 %	16.6 %	18.1 %	27.3 %
Net interest margin on average earning assets	14	2.62 %	2.66 %	2.66 %	2.60 %	2.54 %	2.58 %	2.68 %	2.69 %	2.66 %	2.65 %	2.60 %	2.60 %	2.65 %
Revenue growth	15	14.2 %	9.4 %	0.7 %	(2.2)%	(4.0)%	2.4 %	6.9 %	7.1 %	5.9 %	8.0 %	1.6 %	0.6 %	5.2 %
Non-interest expense growth	16	8.8 %	(0.4)%	(3.3)%	(0.8)%	(0.0)%	3.4 %	3.3 %	5.5 %	3.9 %	1.6 %	2.2 %	1.4 %	4.1 %
Adjusted non-interest expense	17	1,045	971	954	967	961	975	987	975	961	2,970	2,923	3,890	3,834
Adjusted non-interest expense growth	18	8.8 %	(0.4)%	(3.3)%	(0.8)%	0.0 %	3.4 %	3.3 %	5.5 %	3.9 %	1.6 %	2.2 %	1.5 %	4.1 %
Efficiency ratio	19	46.7 %	45.4 %	45.4 %	47.6 %	49.0 %	49.8 %	47.4 %	47.0 %	47.1 %	45.9 %	48.7 %	48.4 %	48.1 %
Adjusted efficiency ratio	20	46.7 %	45.4 %	45.4 %	47.6 %	49.0 %	49.8 %	47.3 %	46.9 %	47.0 %	45.8 %	48.7 %	48.4 %	48.0 %
Operating leverage	21	5.4 %	9.8 %	4.0 %	(1.4)%	(4.0)%	(1.0)%	3.6 %	1.6 %	2.0 %	6.4 %	(0.6)%	(0.8)%	1.1 %
Adjusted operating leverage	22	5.4 %	9.8 %	4.0 %	(1.4)%	(4.0)%	(1.0)%	3.6 %	1.6 %	2.0 %	6.4 %	(0.6)%	(0.9)%	1.1 %
PCL on impaired loans to average net loans and acceptances	23	0.15 %	0.24 %	0.24 %	0.29 %	0.41 %	0.34 %	0.23 %	0.22 %	0.29 %	0.21 %	0.33 %	0.32 %	0.23 %
Net income growth	24	154.7 %	112.0 %	5.3 %	(8.8)%	(50.8)%	(41.4)%	7.9 %	5.1 %	1.2 %	67.8 %	(27.9)%	(22.7)%	2.8 %
Adjusted net income growth	25	154.5 %	111.8 %	5.3 %	(8.9)%	(50.8)%	(41.4)%	7.9 %	5.1 %	1.2 %	67.7 %	(27.9)%	(22.7)%	2.8 %
Average common equity (1)	26	11,146	11,136	11,146	11,165	11,156	10,970	10,558	9,872	9,701	11,143	10,894	10,963	9,545
Average assets	27	265,639	258,876	254,893	251,906	252,028	252,984	248,997	244,212	239,948	259,813	251,325	251,471	237,742
Average earning assets	28	250,980	243,889	239,777	236,550	236,143	235,852	231,286	227,124	223,817	244,893	234,417	234,953	222,260
Average net loans and acceptances	29	263,063	256,352	252,258	249,500	249,628	250,328	246,457	242,457	238,178	257,234	248,794	248,972	236,000
Average gross loans and acceptances: Residential mortgages	30	113,269	110,137	108,291	105,971	104,576	103,631	103,047	101,969	100,746	110,570	103,752	104,310	100,790
Consumer instalment and other personal	31	51,561	50,009	49,331	48,665	48,267	48,620	48,247	47,600	46,822	50,304	48,376	48,449	46,663
Credit cards (2)	32	8,129	7,811	8,252	8,388	8,169	8,885	9,440	9,255	9,143	8,066	8,831	8,720	8,951
Commercial	33	91,626	89,927	87,897	88,018	90,016	90,290	86,687	84,571	82,343	89,816	88,990	88,744	80,485
Total average gross loans and acceptances	34	264,585	257,884	253,771	251,042	251,028	251,426	247,421	243,395	239,054	258,756	249,949	250,223	236,889
Average deposits: Personal (3)	35	129,652	129,413	130,064	130,826	130,448	123,602	121,467	117,917	114,589	129,714	125,184	126,603	112,454
Commercial (3)	36	97,377	93,374	89,888	87,101	82,638	73,520	69,995	66,058	62,504	93,548	75,398	78,339	62,671
Total average deposits	37	227,029	222,787	219,952	217,927	213,086	197,122	191,462	183,975	177,093	223,262	200,582	204,942	175,125
Number of full-time equivalent employees	38	14,361	13,769	13,566	13,701	13,900	14,196	14,646	14,638	15,062	14,361	13,900	13,701	14,638

(1) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

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

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

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

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income (teb)	1	1,048	1,055	1,091	1,058	1,107	1,129	1,051	1,056	1,066	3,194	3,287	4,345	4,216
Non-interest revenue	2	304	312	319	274	292	315	305	304	298	935	912	1,186	1,162
Total revenue (teb)	3	1,352	1,367	1,410	1,332	1,399	1,444	1,356	1,360	1,364	4,129	4,199	5,531	5,378
Provision for (recovery of) credit losses on impaired loans	4	(9)	6	20	53	109	124	132	66	61	17	365	418	160
Provision for (recovery of) credit losses on performing loans	5	(53)	(29)	(51)	126	223	75	17	4	37	(133)	315	441	37
Total provision for (recovery of) credit losses	6	(62)	(23)	(31)	179	332	199	149	70	98	(116)	680	859	197
Non-interest expense	7	689	680	685	745	752	817	761	791	803	2,054	2,330	3,075	3,136
Income before taxes	8	725	710	756	408	315	428	446	499	463	2,191	1,189	1,597	2,045
Provision for income taxes (teb)	9	172	168	174	84	52	89	95	106	95	514	236	320	434
Net income	10	553	542	582	324	263	339	351	393	368	1,677	953	1,277	1,611
Adjusted net income	11	559	547	589	333	273	349	361	404	379	1,695	983	1,316	1,654
Average assets	12	125,840	129,877	130,487	133,022	140,615	144,449	132,639	132,320	129,098	128,722	139,196	137,644	126,539
Average earning assets	13	119,129	122,996	123,411	125,892	133,155	136,674	125,181	125,354	122,228	121,833	131,633	130,190	119,640
Average net loans and acceptances	14	112,030	115,828	116,172	118,357	125,792	129,510	118,491	118,476	115,439	114,664	124,561	123,002	112,904
Average gross loans and acceptances	15	113,005	116,863	117,302	119,495	126,800	130,381	119,275	119,217	116,168	115,711	125,449	123,953	113,620
Average deposits	16	137,556	137,591	138,820	140,047	144,076	129,289	114,693	110,002	106,831	137,993	129,353	132,041	106,733
Number of full-time equivalent employees	17	6,377	6,387	6,383	6,388	6,497	6,615	6,667	6,831	6,826	6,377	6,497	6,388	6,831

\$USD Equivalent

Net interest income (teb)	18	851	843	850	800	815	818	798	798	804	2,544	2,431	3,231	3,173
Non-interest revenue	19	247	249	249	207	215	228	232	230	225	745	675	882	875
Total revenue (teb)	20	1,098	1,092	1,099	1,007	1,030	1,046	1,030	1,028	1,029	3,289	3,106	4,113	4,048
Provision for (recovery of) credit losses on impaired loans	21	(6)	4	15	40	81	89	100	51	45	13	270	310	121
Provision for (recovery of) credit losses on performing loans	22	(43)	(23)	(40)	95	166	54	13	3	28	(106)	233	328	28
Total provision for (recovery of) credit losses	23	(49)	(19)	(25)	135	247	143	113	54	73	(93)	503	638	149
Non-interest expense	24	559	544	533	564	553	592	578	597	606	1,636	1,723	2,287	2,360
Income before taxes	25	588	567	591	308	230	311	339	377	350	1,746	880	1,188	1,539
Provision for income taxes (teb)	26	140	133	137	62	38	65	72	80	72	410	175	237	327
Net income	27	448	434	454	246	192	246	267	297	278	1,336	705	951	1,212
Adjusted net income	28	453	439	459	254	199	253	275	305	286	1,351	727	981	1,244
Return on equity (1)	29	16.3 %	16.2 %	16.3 %	8.6 %	6.6 %	8.7 %	9.2 %	10.5 %	9.8 %	16.2 %	8.2 %	8.3 %	11.0 %
Adjusted return on equity (1)	30	16.5 %	16.4 %	16.4 %	8.8 %	6.8 %	9.0 %	9.5 %	10.8 %	10.1 %	16.4 %	8.4 %	8.5 %	11.3 %
Net interest margin on average earning assets (teb)	31	3.49 %	3.51 %	3.51 %	3.34 %	3.31 %	3.36 %	3.34 %	3.35 %	3.46 %	3.50 %	3.34 %	3.34 %	3.53 %
Revenue growth	32	6.5 %	4.4 %	6.7 %	(2.0)%	0.2 %	5.7 %	2.8 %	4.1 %	5.3 %	5.9 %	2.9 %	1.6 %	5.6 %
Non-interest expense growth	33	1.1 %	(8.0)%	(7.8)%	(5.6)%	(8.7)%	1.5 %	0.6 %	0.7 %	2.1 %	(5.0)%	(2.3)%	(3.1)%	2.6 %
Adjusted non-interest expense	34	552	538	526	554	544	582	568	586	595	1,616	1,694	2,248	2,317
Adjusted non-interest expense growth	35	1.7 %	(7.6)%	(7.3)%	(5.5)%	(8.6)%	1.7 %	0.7 %	0.9 %	2.3 %	(4.5)%	(2.2)%	(3.0)%	2.8 %
Efficiency ratio (teb)	36	50.9 %	49.8 %	48.5 %	56.0 %	53.7 %	56.5 %	56.1 %	58.1 %	58.9 %	49.8 %	55.5 %	55.6 %	58.3 %
Adjusted efficiency ratio (teb)	37	50.3 %	49.2 %	47.9 %	55.0 %	52.7 %	55.6 %	55.2 %	57.1 %	57.9 %	49.2 %	54.5 %	54.6 %	57.3 %
Operating leverage	38	5.4 %	12.4 %	14.5 %	3.6 %	8.9 %	4.2 %	2.2 %	3.4 %	3.2 %	10.9 %	5.2 %	4.7 %	3.0 %
Adjusted operating leverage	39	4.8 %	12.0 %	14.0 %	3.5 %	8.8 %	4.0 %	2.1 %	3.2 %	3.0 %	10.4 %	5.1 %	4.6 %	2.8 %
PCL on impaired loans to average net loans and acceptances	40	(0.03)%	0.02 %	0.07 %	0.18 %	0.35 %	0.38 %	0.44 %	0.22 %	0.21 %	0.02 %	0.39 %	0.34 %	0.14 %
Net income growth	41	133.2 %	76.4 %	70.2 %	(17.3)%	(30.9)%	(19.4)%	(19.7)%	3.6 %	(0.3)%	89.5 %	(23.0)%	(21.6)%	11.7 %
Adjusted net income growth	42	127.1 %	73.1 %	67.4 %	(17.1)%	(30.3)%	(19.1)%	(19.4)%	3.3 %	(0.5)%	85.8 %	(22.6)%	(21.2)%	11.1 %
Average common equity (1)	43	10,728	10,796	10,884	11,007	11,116	11,068	11,135	11,047	11,032	10,803	11,106	11,081	10,850
Average assets	44	102,180	103,795	101,632	100,651	103,489	104,547	100,781	99,942	97,293	102,521	102,927	102,355	95,225
Average earning assets	45	96,730	98,296	96,121	95,255	97,997	98,919	95,114	94,682	92,116	97,035	97,332	96,810	90,035
Average net loans and acceptances	46	90,965	92,567	90,484	89,554	92,575	93,736	90,030	89,488	87,000	91,325	92,102	91,462	84,966
Average gross loans and acceptances: Personal	47	15,190	15,064	14,892	15,379	16,001	15,938	15,905	15,697	15,121	15,049	15,948	15,805	15,007
Commercial	48	76,568	78,330	76,472	75,036	77,316	78,428	74,721	74,350	72,428	77,109	76,810	76,365	70,498
Total average gross loans and acceptances	49	91,758	93,394	91,364	90,415	93,317	94,366	90,626	90,047	87,549	92,158	92,758	92,170	85,505
Average deposits: Personal	50	48,004	48,239	47,856	49,361	50,471	47,883	47,303	46,299	45,859	48,030	48,557	48,759	45,127
Commercial	51	63,689	61,759	60,259	56,603	55,597	45,640	39,852	36,786	34,661	61,904	47,040	49,444	35,189
Total average deposits	52	111,693	109,998	108,115	105,964	106,068	93,523	87,155	83,085	80,520	109,934	95,597	98,203	80,316

(1) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	2020	2019
Net interest income	1	247	237	239	228	229	212	231	236	237	723	672	900	935
Non-interest revenue	2	2,179	878	1,738	1,081	2,255	678	1,794	1,331	1,876	4,795	4,727	5,808	6,727
Total revenue	3	2,426	1,115	1,977	1,309	2,484	890	2,025	1,567	2,113	5,518	5,399	6,708	7,662
Provision for credit losses on impaired loans	4	-	1	2	-	1	3	-	1	-	3	4	4	2
Provision for (recovery of) credit losses on performing loans	5	(2)	(4)	(4)	5	7	3	3	(1)	(2)	(10)	13	18	(2)
Total provision for (recovery of) credit losses	6	(2)	(3)	(2)	5	8	6	3	-	(2)	(7)	17	22	-
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	7	984	(283)	601	-	1,189	(197)	716	335	887	1,302	1,708	1,708	2,709
Non-interest expense	8	913	941	906	882	837	888	912	860	885	2,760	2,637	3,519	3,523
Income before taxes	9	531	460	472	422	450	193	394	372	343	1,463	1,037	1,459	1,430
Provision for income taxes	10	130	114	114	102	109	49	103	106	93	358	261	363	371
Net income	11	401	346	358	320	341	144	291	266	250	1,105	776	1,096	1,059
Traditional Wealth businesses net income	12	328	296	286	253	271	160	209	236	226	910	640	893	861
Insurance net income (loss)	13	73	50	72	67	70	(16)	82	30	24	195	136	203	198
Adjusted net income	14	406	353	366	328	349	153	300	300	258	1,125	802	1,130	1,121
Traditional Wealth businesses net income	15	333	303	294	261	279	169	218	245	234	930	666	927	898
Insurance net income (loss)	16	73	50	72	67	70	(16)	82	55	24	195	136	203	223
Return on equity (1)	17	28.6 %	23.0 %	22.4 %	20.1 %	21.1 %	8.9 %	18.4 %	16.6 %	15.3 %	24.5 %	16.1 %	17.1 %	16.7 %
Adjusted return on equity (1)	18	28.9 %	23.6 %	22.9 %	20.6 %	21.6 %	9.5 %	19.0 %	18.7 %	15.9 %	25.0 %	16.7 %	17.7 %	17.7 %
Revenue, net of CCPB	19	1,442	1,398	1,376	1,309	1,295	1,087	1,309	1,232	1,226	4,216	3,691	5,000	4,953
Revenue growth, net of CCPB	20	11.1 %	28.7 %	5.2 %	6.3 %	5.7 %	(15.2)%	7.9 %	4.4 %	(3.6)%	14.2 %	(0.8)%	1.0 %	0.1 %
Adjusted CCPB	21	984	(283)	601	-	1,189	(197)	716	310	887	1,302	1,708	1,708	2,684
Revenue, net of adjusted CCPB	22	1,442	1,398	1,376	1,309	1,295	1,087	1,309	1,257	1,226	4,216	3,691	5,000	4,978
Revenue growth, net of adjusted CCPB	23	11.1 %	28.7 %	5.2 %	4.2 %	5.7 %	(15.2)%	7.9 %	6.5 %	(3.6)%	14.2 %	(0.8)%	0.5 %	0.6 %
Non-interest expense growth	24	9.0 %	6.0 %	(0.7)%	2.5 %	(5.4)%	0.7 %	1.8 %	(2.6)%	1.0 %	4.7 %	(1.0)%	(0.1)%	0.2 %
Adjusted non-interest expense	25	908	931	896	872	826	877	901	849	874	2,735	2,604	3,476	3,476
Adjusted non-interest expense growth	26	9.8 %	6.2 %	(0.5)%	2.6 %	(5.4)%	0.8 %	2.0 %	(2.4)%	1.2 %	5.0 %	(0.9)%	(0.0)%	0.3 %
Efficiency ratio, net of CCPB	27	63.3 %	67.3 %	65.8 %	67.3 %	64.6 %	81.8 %	69.7 %	69.8 %	72.2 %	65.5 %	71.4 %	70.4 %	71.1 %
Adjusted efficiency ratio, net of CCPB	28	63.0 %	66.6 %	65.1 %	66.5 %	63.7 %	80.7 %	68.8 %	67.5 %	71.3 %	64.9 %	70.5 %	69.5 %	69.8 %
Operating leverage, net of CCPB	29	2.1 %	22.7 %	5.9 %	3.8 %	11.1 %	(15.9)%	6.1 %	7.0 %	(4.6)%	9.5 %	0.2 %	1.1 %	(0.1)%
Adjusted operating leverage, net of CCPB	30	1.3 %	22.5 %	5.7 %	1.6 %	11.1 %	(16.0)%	5.9 %	8.9 %	(4.8)%	9.2 %	0.1 %	0.5 %	0.3 %
PCL on impaired loans to average net loans and acceptances	31	(0.01)%	0.02 %	0.02 %	0.00 %	0.01 %	0.04 %	0.01 %	0.02 %	(0.01)%	0.01 %	0.02 %	0.02 %	0.01 %
Net income growth	32	17.6 %	139.8 %	23.1 %	20.0 %	36.6 %	(52.8)%	22.2 %	22.0 %	(14.4)%	42.4 %	(2.1)%	3.5 %	(1.1)%
Adjusted net income growth	33	16.0 %	130.8 %	22.1 %	9.3 %	35.5 %	(51.5)%	20.9 %	31.3 %	(14.4)%	40.2 %	(2.3)%	0.8 %	0.8 %
Average common equity (1)	34	5,542	6,111	6,310	6,315	6,398	6,493	6,251	6,356	6,427	5,986	6,380	6,364	6,321
Average assets	35	48,053	47,693	47,535	46,583	46,308	45,175	44,219	42,750	41,891	47,761	45,234	45,573	40,951
Average net loans and acceptances	36	29,002	28,446	27,740	27,296	26,959	26,528	25,402	24,628	24,036	28,395	26,295	26,547	23,487
Average gross loans and acceptances	37	29,040	28,486	27,785	27,339	26,999	26,564	25,433	24,660	24,068	28,436	26,331	26,585	23,519
Average deposits	38	50,054	51,438	49,341	46,858	45,345	43,011	39,413	38,123	36,190	50,265	42,586	43,660	36,419
Assets under administration (2)	39	457,964	454,241	448,786	411,959	411,122	400,649	410,544	393,576	391,622	457,964	411,122	411,959	393,576
Assets under management	40	526,542	525,230	518,726	482,554	498,020	464,166	482,268	471,160	464,711	526,542	498,020	482,554	471,160
Number of full-time equivalent employees	41	6,303	6,272	6,216	6,193	6,247	6,239	6,302	6,374	6,480	6,303	6,247	6,193	6,374

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

Total revenue	42	190	191	201	192	194	191	205	202	204	582	590	782	815
Total provision for (recovery of) credit losses	43	(2)	(5)	5	-	6	(5)	(1)	5	(3)	(2)	-	-	2
Non-interest expense	44	150	154	157	167	165	175	170	165	171	461	510	677	680
Income before taxes	45	42	42	39	25	23	21	36	32	36	123	80	105	133
Provision for income taxes	46	10	9	11	2	7	4	10	8	8	30	21	23	31
Net income	47	32	33	28	23	16	17	26	24	28	93	59	82	102
Adjusted net income	48	34	34	30	25	18	20	28	27	30	98	66	91	113

\$USD Equivalent

Net interest income	49	40	39	39	35	35	37	38	39	42	118	110	145	166
Non-interest revenue	50	114	114	117	111	108	102	117	113	112	345	327	438	447
Total revenue	51	154	153	156	146	143	139	155	152	154	463	437	583	613
Total provision for (recovery of) credit losses	52	(2)	(4)	4	-	4	(3)	(1)	3	(2)	(2)	-	-	1
Non-interest expense	53	122	123	122	126	122	126	130	125	128	367	378	504	512
Income before taxes	54	34	34	30	20	17	16	26	24	28	98	59	79	100
Provision for income taxes	55	9	7	8	3	5	4	6	6	6	24	15	18	23
Net income	56	25	27	22	17	12	12	20	18	22	74	44	61	77
Adjusted net income	57	26	28	23	19	13	14	22	20	24	77	49	68	85
Revenue growth	58	8.1 %	10.2 %	0.5 %	(4.4)%	(7.3)%	(8.8)%	0.5 %	7.1 %	7.5 %	6.0%	(5.2)%	(5.0)%	2.1%
Non-interest expense growth	59	0.1 %	(2.8)%	(5.6)%	1.0 %	(4.9)%	(0.5)%	(1.5)%	(12.2)%	(4.4)%	(2.8)%	(2.3)%	(1.5)%	(3.9)%
Adjusted non-interest expense	60	121	121	120	124	120	123	128	122	126	362	371	495	501
Adjusted non-interest expense growth	61	0.5 %	(2.5)%	(5.3)%	1.3 %	(4.7)%	(0.2)%	(1.2)%	(12.2)%	(4.1)%	(2.5)%	(2.1)%	(1.2)%	(3.6)%
Average net loans and acceptances	62	4,967	4,749	4,651	4,676	4,669	4,472	4,337	4,278	4,297	4,790	4,494	4,540	4,156
Average deposits	63	6,995	7,456	7,301	6,672	6,396	6,228	6,582	6,268	5,662	7,248	6,403	6,471	5,794

(1) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

(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 #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income (teb)	1	696	743	803	817	952	855	696	695	537	2,242	2,503	3,320	2,390
Non-interest revenue	2	888	795	771	561	576	196	673	484	670	2,454	1,445	2,006	2,369
Total revenue (teb)	3	1,584	1,538	1,574	1,378	1,528	1,051	1,369	1,179	1,207	4,696	3,948	5,326	4,759
Provision for (recovery of) credit losses on impaired loans	4	(19)	(6)	45	105	79	73	53	32	7	20	205	310	52
Provision for (recovery of) credit losses on performing loans	5	(75)	(49)	(2)	(41)	58	335	(3)	8	3	(126)	390	349	28
Total provision for (recovery of) credit losses	6	(94)	(55)	43	64	137	408	50	40	10	(106)	595	659	80
Non-interest expense	7	918	836	879	801	825	758	852	792	799	2,633	2,435	3,236	3,279
Income (loss) before taxes	8	760	757	652	513	566	(115)	467	347	398	2,169	918	1,431	1,400
Provision for (recovery of) income taxes (teb)	9	202	194	169	134	140	(41)	111	76	84	565	210	344	309
Net income (loss)	10	558	563	483	379	426	(74)	356	271	314	1,604	708	1,087	1,091
Adjusted net income (loss)	11	564	570	489	387	435	(68)	362	282	319	1,623	729	1,116	1,118
Return on equity (1)	12	20.3 %	20.9 %	16.6 %	12.9 %	13.6 %	(3.0)%	12.9 %	9.8 %	11.3 %	19.2 %	8.0 %	9.2 %	9.9 %
Adjusted return on equity (1)	13	20.5 %	21.1 %	16.8 %	13.1 %	13.9 %	(2.8)%	13.1 %	10.2 %	11.5 %	19.4 %	8.2 %	9.5 %	10.1 %
Revenue growth	14	3.7 %	46.3 %	15.0 %	16.9 %	26.6 %	(14.9)%	20.4 %	3.6 %	8.7 %	19.0 %	10.3 %	11.9 %	8.5 %
Non-interest expense growth	15	11.4 %	10.2 %	3.2 %	1.1 %	3.2 %	(15.0)%	7.0 %	3.0 %	13.2 %	8.2 %	(2.1)%	(1.3)%	13.9 %
Adjusted non-interest expense	16	910	828	870	792	812	751	844	778	793	2,608	2,407	3,199	3,244
Adjusted non-interest expense growth	17	12.2 %	10.2 %	3.1 %	1.5 %	2.5 %	(15.3)%	7.3 %	3.1 %	12.7 %	8.4 %	(2.4)%	(1.4)%	13.4 %
Efficiency ratio (teb)	18	58.0 %	54.3 %	55.9 %	58.1 %	54.0 %	72.1 %	62.3 %	67.3 %	66.2 %	56.1 %	61.7 %	60.8 %	68.9 %
Adjusted efficiency ratio (teb)	19	57.5 %	53.8 %	55.3 %	57.4 %	53.1 %	71.4 %	61.7 %	66.1 %	65.6 %	55.5 %	61.0 %	60.1 %	68.2 %
Operating leverage	20	(7.7)%	36.1 %	11.8 %	15.8 %	23.4 %	0.1 %	13.4 %	0.6 %	(4.5)%	10.8 %	12.4 %	13.2 %	(5.4)%
Adjusted operating leverage	21	(8.5)%	36.1 %	11.9 %	15.4 %	24.1 %	0.4 %	13.1 %	0.5 %	(4.0)%	10.6 %	12.7 %	13.3 %	(4.9)%
PCL on impaired loans to average net loans and acceptances	22	(0.13)%	(0.04)%	0.29 %	0.64 %	0.44 %	0.41 %	0.33 %	0.19 %	0.05 %	0.05 %	0.40 %	0.45 %	0.08 %
Net income growth	23	31.0 %	861.0 %	35.8 %	40.2 %	35.7 %	(129.5)%	39.1 %	(9.6)%	4.1 %	126.7 %	(13.7)%	(0.4)%	(5.9)%
Adjusted net income growth	24	29.8 %	943.9 %	35.5 %	37.8 %	36.2 %	(126.5)%	37.6 %	(9.3)%	5.1 %	122.8 %	(12.9)%	(0.2)%	(4.7)%
Average common equity (1)	25	10,713	10,864	11,289	11,407	12,131	11,229	10,641	10,360	10,440	10,957	11,334	11,353	10,430
Average assets	26	367,900	360,123	384,759	367,001	379,131	380,856	351,330	342,025	343,292	371,046	370,363	369,518	342,626
Average net loans and acceptances	27	56,536	58,468	62,116	65,787	72,861	71,556	63,077	63,795	61,597	59,045	69,148	68,303	60,731
Average gross loans and acceptances	28	56,981	59,013	62,685	66,371	73,397	71,853	63,237	63,905	61,696	59,565	69,479	68,698	60,819
Number of full-time equivalent employees	29	2,571	2,449	2,583	2,678	2,745	2,665	2,707	2,772	2,836	2,571	2,745	2,678	2,772

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

Total revenue (teb)	30	724	764	802	618	753	522	610	559	529	2,290	1,885	2,503	2,138
Total provision for (recovery of) credit losses	31	(57)	14	4	68	106	258	44	30	1	(39)	408	476	61
Non-interest expense	32	421	419	395	404	421	339	383	381	404	1,235	1,143	1,547	1,592
Income (loss) before taxes	33	360	331	403	146	226	(75)	183	148	124	1,094	334	480	485
Provision for (recovery of) income taxes (teb)	34	91	83	106	35	53	(21)	44	34	20	280	76	111	98
Net income (loss)	35	269	248	297	111	173	(54)	139	114	104	814	258	369	387
Adjusted net income (loss)	36	274	255	303	119	182	(48)	144	124	109	832	278	397	413

\$USD Equivalent

Net interest income (teb)	37	291	270	286	254	258	272	233	256	172	847	763	1,017	780
Non-interest revenue	38	297	341	338	213	297	107	231	165	228	976	635	848	829
Total revenue (teb)	39	588	611	624	467	555	379	464	421	400	1,823	1,398	1,865	1,609
Provision for (recovery of) credit losses on impaired loans	40	(12)	1	21	67	61	23	30	23	5	10	114	181	38
Provision for (recovery of) credit losses on performing loans	41	(33)	10	(18)	(15)	17	163	3	-	(5)	(41)	183	168	8
Total provision for (recovery of) credit losses	42	(45)	11	3	52	78	186	33	23	-	(31)	297	349	46
Non-interest expense	43	341	335	308	305	310	246	291	288	304	984	847	1,152	1,197
Income (loss) before taxes	44	292	265	313	110	167	(53)	140	110	96	870	254	364	366
Provision for (recovery of) income taxes (teb)	45	74	68	81	26	41	(16)	34	24	17	223	59	85	74
Net income (loss)	46	218	197	232	84	126	(37)	106	86	79	647	195	279	292
Adjusted net income (loss)	47	222	202	237	89	133	(33)	110	94	83	661	210	299	312
Revenue growth	48	6.1 %	61.0 %	34.6 %	10.7 %	38.7 %	(6.0)%	20.8 %	26.0 %	30.3 %	30.5 %	17.7 %	15.9 %	28.6 %
Non-interest expense growth	49	9.9 %	36.4 %	6.0 %	6.1 %	2.0 %	(21.9)%	0.0 %	4.1 %	26.0 %	16.3 %	(6.9)%	(3.8)%	21.3 %
Adjusted non-interest expense	50	335	328	302	298	300	241	286	278	299	965	827	1,125	1,171
Adjusted non-interest expense growth	51	11.2 %	36.7 %	5.6 %	7.3 %	0.7 %	(22.6)%	0.6 %	4.4 %	25.0 %	16.7 %	(7.4)%	(3.9)%	20.2 %
Average assets	52	127,851	122,277	122,436	117,763	115,717	117,970	113,812	108,136	107,011	124,209	115,818	116,307	107,185
Average net loans and acceptances	53	24,448	25,514	25,778	25,847	27,680	26,909	24,228	23,631	22,427	25,245	26,267	26,161	21,662
Average gross loans and acceptances	54	24,670	25,780	26,057	26,123	27,924	27,063	24,309	23,681	22,475	25,501	26,427	26,350	21,704

(1) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

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

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net interest income before Group teb offset	1	(53)	(78)	(86)	(39)	(161)	(95)	(69)	(89)	(49)	(217)	(325)	(364)	(242)
Group teb offset (1)	2	(77)	(83)	(77)	(78)	(101)	(78)	(78)	(77)	(74)	(237)	(257)	(335)	(296)
Net interest income	3	(130)	(161)	(163)	(117)	(262)	(173)	(147)	(166)	(123)	(454)	(582)	(699)	(538)
Non-interest revenue	4	89	75	78	53	78	92	62	69	62	242	232	285	238
Total revenue	5	(41)	(86)	(85)	(64)	(184)	(81)	(85)	(97)	(61)	(212)	(350)	(414)	(300)
Provision for (recovery of) credit losses on impaired loans	6	(2)	-	(1)	1	-	1	1	(2)	1	(3)	2	3	(7)
Provision for (recovery of) credit losses on performing loans	7	(4)	-	-	(8)	7	7	(6)	-	(5)	(4)	8	-	(5)
Total provision for (recovery of) credit losses	8	(6)	-	(1)	(7)	7	8	(5)	(2)	(4)	(7)	10	3	(12)
Non-interest expense	9	118	980	189	152	69	77	157	569	42	1,287	303	455	856
Loss before taxes	10	(153)	(1,066)	(273)	(209)	(260)	(166)	(237)	(664)	(99)	(1,492)	(663)	(872)	(1,144)
Recovery of income taxes (teb) before Group teb offset	11	(24)	(71)	(53)	(45)	(42)	(6)	(54)	(141)	-	(148)	(102)	(147)	(221)
Group teb offset (1)	12	(77)	(83)	(77)	(78)	(101)	(78)	(78)	(77)	(74)	(237)	(257)	(335)	(296)
Recovery of income taxes	13	(101)	(154)	(130)	(123)	(143)	(84)	(132)	(218)	(74)	(385)	(359)	(482)	(517)
Net loss	14	(52)	(912)	(143)	(86)	(117)	(82)	(105)	(446)	(25)	(1,107)	(304)	(390)	(627)
Adjusted net loss	15	(52)	(140)	(143)	(86)	(117)	(82)	(105)	(89)	(25)	(335)	(304)	(390)	(270)
Adjusted revenue	16	(41)	(115)	(85)	(64)	(184)	(81)	(85)	(97)	(61)	(241)	(350)	(414)	(300)
Adjusted non-interest expense	17	118	180	189	152	69	77	157	85	42	487	303	455	372
Average common equity (2)	18	9,594	8,193	6,928	5,885	4,434	4,782	3,544	4,588	3,684	8,238	4,250	4,660	3,456
Average assets	19	162,811	173,575	163,234	164,587	159,682	122,971	105,404	93,157	82,734	166,462	129,399	138,244	85,394
Average deposits	20	76,153	81,656	83,097	84,675	94,488	92,474	89,139	88,700	85,993	80,287	92,031	90,182	85,495
Number of full-time equivalent employees	21	13,838	14,087	14,113	14,400	14,627	14,728	14,925	14,898	15,119	13,838	14,627	14,400	14,898

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

Total revenue	22	23	(33)	(19)	(11)	(41)	(66)	(39)	(24)	-	(29)	(146)	(157)	(49)
Total provision for (recovery of) credit losses	23	(4)	(2)	(1)	-	2	4	(2)	(1)	-	(7)	4	4	(6)
Non-interest expense	24	15	92	63	25	11	23	71	171	9	170	105	130	253
Income (loss) before taxes	25	12	(123)	(81)	(36)	(54)	(93)	(108)	(194)	(9)	(192)	(255)	(291)	(296)
Provision for (recovery of) income taxes (teb) before Group teb offset	26	4	(35)	(25)	(14)	(14)	(14)	(34)	(36)	6	(56)	(62)	(76)	(51)
Group teb offset (1)	27	(10)	(11)	(11)	(9)	(11)	(11)	(10)	(12)	(11)	(32)	(32)	(41)	(48)
Recovery of income taxes	28	(6)	(46)	(36)	(23)	(25)	(25)	(44)	(48)	(5)	(88)	(94)	(117)	(99)
Net income (loss)	29	18	(77)	(45)	(13)	(29)	(68)	(64)	(146)	(4)	(104)	(161)	(174)	(197)
Adjusted net income (loss)	30	6	(53)	(45)	(13)	(29)	(68)	(64)	(33)	(4)	(92)	(161)	(174)	(84)

\$USD Equivalent

Net interest income before Group teb offset	31	(33)	(35)	(33)	(18)	(58)	(47)	(43)	(47)	(27)	(101)	(148)	(166)	(113)
Group teb offset (1)	32	(8)	(8)	(9)	(8)	(7)	(8)	(8)	(9)	(8)	(25)	(23)	(31)	(36)
Net interest income	33	(41)	(43)	(42)	(26)	(65)	(55)	(51)	(56)	(35)	(126)	(171)	(197)	(149)
Non-interest revenue	34	60	16	28	17	35	6	23	39	33	104	64	81	112
Total revenue	35	19	(27)	(14)	(9)	(30)	(49)	(28)	(17)	(2)	(22)	(107)	(116)	(37)
Provision for (recovery of) credit losses on impaired loans	36	(1)	(2)	-	-	1	1	-	(1)	-	(3)	2	2	(4)
Provision for (recovery of) credit losses on performing loans	37	(2)	-	(1)	-	1	1	(1)	-	1	(3)	1	1	-
Total provision for (recovery of) credit losses	38	(3)	(2)	(1)	-	2	2	(1)	(1)	1	(6)	3	3	(4)
Non-interest expense	39	13	75	49	18	9	17	53	130	7	137	79	97	192
Income (loss) before taxes	40	9	(100)	(62)	(27)	(41)	(68)	(80)	(146)	(10)	(153)	(189)	(216)	(225)
Provision for (recovery of) income taxes (teb) before Group teb offset	41	1	(30)	(17)	(9)	(14)	(11)	(23)	(27)	2	(46)	(48)	(57)	(40)
Group teb offset (1)	42	(8)	(8)	(9)	(8)	(7)	(8)	(8)	(9)	(8)	(25)	(23)	(31)	(36)
Recovery of income taxes	43	(7)	(38)	(26)	(17)	(21)	(19)	(31)	(36)	(6)	(71)	(71)	(88)	(76)
Net income (loss)	44	16	(62)	(36)	(10)	(20)	(49)	(49)	(110)	(4)	(82)	(118)	(128)	(149)
Adjusted net income (loss)	45	6	(42)	(36)	(10)	(20)	(49)	(49)	(24)	(4)	(72)	(118)	(128)	(63)
Adjusted non-interest expense	46	27	48	49	18	9	17	53	14	7	124	79	97	76
Average assets	47	64,686	61,521	57,023	52,594	50,535	39,576	37,988	34,968	30,961	61,073	42,722	45,203	31,353

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

(2) Operating groups have been allocated capital at a consistent level in 2021, 2020, and 2019.

**NON-INTEREST REVENUE AND
TRADING REVENUE**

(\$ millions except as noted)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Non-Interest Revenue														
Securities commissions and fees	1	264	300	285	247	260	277	252	262	259	849	789	1,036	1,023
Deposit and payment service charges	2	319	306	305	305	299	313	304	314	309	930	916	1,221	1,204
Trading revenues (losses)	3	135	47	212	23	68	(217)	141	(21)	115	394	(8)	15	298
Lending fees	4	348	343	356	339	309	322	325	313	314	1,047	956	1,295	1,192
Card fees	5	113	122	81	94	85	80	99	107	109	316	264	358	437
Investment management and custodial fees	6	502	476	482	466	455	430	456	449	444	1,460	1,341	1,807	1,747
Mutual fund revenue	7	406	396	374	355	348	348	366	359	357	1,176	1,062	1,417	1,419
Underwriting and advisory fees	8	411	404	258	259	287	239	285	221	260	1,073	811	1,070	975
Securities gains (losses), other than trading	9	198	111	102	40	31	(11)	64	68	90	411	84	124	249
Foreign exchange gains, other than trading	10	41	63	24	38	21	21	47	29	48	128	89	127	166
Insurance revenues (losses)	11	1,137	(163)	744	143	1,321	(166)	880	435	989	1,718	2,035	2,178	3,183
Investments in associates and joint ventures	12	67	60	56	49	52	34	26	39	31	183	112	161	151
Other	13	100	156	118	98	118	76	114	148	124	374	308	406	551
Total non-interest revenue	14	4,041	2,621	3,397	2,456	3,654	1,746	3,359	2,723	3,449	10,059	8,759	11,215	12,595
Total non-interest revenue, net of CCPB	15	3,057	2,904	2,796	2,456	2,465	1,943	2,643	2,388	2,562	8,757	7,051	9,507	9,886
Adjusted total non-interest revenue, net of CCPB	16	3,057	2,875	2,796	2,456	2,465	1,943	2,643	2,413	2,562	8,728	7,051	9,507	9,911
Insurance revenue, net of CCPB	17	153	120	143	143	132	31	164	100	102	416	327	470	474
Insurance revenue, net of adjusted CCPB	18	153	120	143	143	132	31	164	125	102	416	327	470	499
Non-interest revenue-to-total revenue, net of CCPB	19	46.5 %	45.7 %	43.9 %	41.0 %	41.1 %	35.6 %	43.8 %	41.5 %	44.3 %	45.3 %	40.3 %	40.5 %	43.4 %
Interest and Non-Interest Trading Revenue (teb) (1)														
Interest rates	20	241	220	366	291	474	185	249	203	122	827	908	1,199	700
Foreign exchange	21	107	103	109	87	111	166	110	102	99	319	387	474	401
Equities	22	222	225	228	153	79	(137)	179	89	184	675	121	274	526
Commodities	23	24	38	52	69	91	75	36	46	21	114	202	271	145
Other	24	(2)	(15)	4	6	2	32	(6)	(7)	(7)	(13)	28	34	6
Total (teb)	25	592	571	759	606	757	321	568	433	419	1,922	1,646	2,252	1,778
Teb offset	26	70	75	69	71	94	71	70	69	65	214	235	306	257
Total trading revenue	27	522	496	690	535	663	250	498	364	354	1,708	1,411	1,946	1,521
Reported as:														
Net interest income	28	457	524	547	583	689	538	427	454	304	1,528	1,654	2,237	1,480
Non-interest revenue - trading revenues (losses)	29	135	47	212	23	68	(217)	141	(21)	115	394	(8)	15	298
Total (teb)	30	592	571	759	606	757	321	568	433	419	1,922	1,646	2,252	1,778
Teb offset	31	70	75	69	71	94	71	70	69	65	214	235	306	257
Total trading revenue	32	522	496	690	535	663	250	498	364	354	1,708	1,411	1,946	1,521

(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.

NON-INTEREST EXPENSE

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	2020	2019

Reported Non-Interest Expense

Employee compensation														
Salaries	1	986	977	1,001	1,040	1,028	1,035	1,060	1,503	1,068	2,964	3,123	4,163	4,762
Performance-based compensation	2	845	775	793	651	677	573	731	641	632	2,413	1,981	2,632	2,610
Employee benefits	3	271	290	325	259	259	294	337	237	260	886	890	1,149	1,051
Total employee compensation	4	2,102	2,042	2,119	1,950	1,964	1,902	2,128	2,381	1,960	6,263	5,994	7,944	8,423
Premises and equipment (1)														
Rental of real estate	5	59	58	55	62	52	58	53	172	140	172	163	225	595
Premises, furniture and fixtures	6	189	209	188	199	195	192	185	37	54	586	572	771	283
Property taxes	7	7	11	12	8	11	13	10	8	10	30	34	42	37
Computer and equipment	8	574	585	549	585	527	543	509	542	530	1,708	1,579	2,164	2,073
Total premises and equipment	9	829	863	804	854	785	806	757	759	734	2,496	2,348	3,202	2,988
Amortization of intangible assets	10	157	158	156	159	154	156	151	148	135	471	461	620	554
Other expenses														
Travel and business development	11	101	97	66	88	57	118	121	134	142	264	296	384	545
Communications	12	63	72	64	71	71	83	79	72	72	199	233	304	296
Professional fees	13	140	147	136	159	135	128	133	165	141	423	396	555	568
Other	14	292	1,030	268	267	278	323	300	328	307	1,590	901	1,168	1,256
Total other expenses	15	596	1,346	534	585	541	652	633	699	662	2,476	1,826	2,411	2,665
Total reported non-interest expense	16	3,684	4,409	3,613	3,548	3,444	3,516	3,669	3,987	3,491	11,706	10,629	14,177	14,630

Adjusted Non-Interest Expense (2)

Employee compensation														
Salaries	17	993	959	999	1,038	1,026	1,033	1,060	1,055	1,067	2,951	3,119	4,157	4,310
Performance-based compensation	18	842	763	792	650	676	573	730	641	631	2,397	1,979	2,629	2,607
Employee benefits	19	271	290	325	259	259	294	337	237	260	886	890	1,149	1,051
Total employee compensation	20	2,106	2,012	2,116	1,947	1,961	1,900	2,127	1,933	1,958	6,234	5,988	7,935	7,968
Premises and equipment (1)														
Rental of real estate	21	59	58	55	62	52	58	53	143	140	172	163	225	566
Premises, furniture and fixtures	22	188	205	188	199	195	192	185	29	54	581	572	771	275
Property taxes	23	7	11	12	8	11	13	10	8	10	30	34	42	37
Computer and equipment	24	579	572	549	585	527	543	509	541	529	1,700	1,579	2,164	2,069
Total premises and equipment	25	833	846	804	854	785	806	757	721	733	2,483	2,348	3,202	2,947
Amortization of intangible assets	26	138	131	131	129	122	126	122	110	106	400	370	499	426
Other expenses														
Travel and business development	27	101	97	66	88	57	118	121	134	142	264	296	384	545
Communications	28	63	72	64	71	71	83	79	72	72	199	233	304	296
Professional fees	29	142	142	136	159	134	127	131	165	141	420	392	551	567
Other	30	279	283	268	267	277	323	300	328	307	830	900	1,167	1,256
Total other expenses	31	585	594	534	585	539	651	631	699	662	1,713	1,821	2,406	2,664
Total adjusted non-interest expense	32	3,662	3,583	3,585	3,515	3,407	3,483	3,637	3,463	3,459	10,830	10,527	14,042	14,005

(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 certain divestiture-related costs.

BALANCE SHEET

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	INC/(DEC)
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	1	83,825	98,593	73,091	57,408	76,590	71,593	45,742	48,803	38,938	7,235 9.4 %
Interest Bearing Deposits with Banks	2	8,793	8,955	8,376	9,035	8,364	7,687	7,148	7,987	6,899	429 5.1 %
Securities	3	230,776	212,867	233,190	234,260	227,905	213,908	211,459	189,438	191,725	2,871 1.3 %
Securities Borrowed or Purchased Under Resale Agreements	4	104,738	98,327	121,573	111,878	118,713	119,058	105,543	104,004	106,612	(13,975) (11.8)%
Loans											
Residential mortgages	5	134,374	130,529	128,170	127,024	125,481	125,534	124,441	123,740	122,054	8,893 7.1 %
Non-residential mortgages	6	16,006	16,101	16,316	16,741	16,826	16,927	15,926	15,731	15,541	(820) (4.9)%
Consumer instalment and other personal	7	75,092	71,918	70,780	70,148	69,168	69,818	68,629	67,736	65,989	5,924 8.6 %
Credit cards	8	7,866	7,488	7,342	7,889	7,947	7,672	8,763	8,859	8,749	(81) (1.0)%
Business and government (1)	9	225,102	221,601	232,436	228,921	231,313	252,750	215,918	212,768	207,879	(6,211) (2.7)%
	10	458,440	447,637	455,044	450,723	450,735	472,701	433,677	428,834	420,212	7,705 1.7 %
Allowance for credit losses	11	(2,824)	(3,028)	(3,188)	(3,303)	(3,251)	(2,776)	(2,023)	(1,850)	(1,802)	427 13.1 %
Total net loans	12	455,616	444,609	451,856	447,420	447,484	469,925	431,654	426,984	418,410	8,132 1.8 %
Other Assets											
Derivative instruments	13	36,331	37,998	34,054	36,815	38,796	41,150	22,035	22,144	22,200	(2,465) (6.4)%
Customers' liability under acceptances	14	14,263	11,952	11,878	13,493	18,032	22,473	24,362	23,593	24,741	(3,769) (20.9)%
Premises and equipment	15	4,266	4,298	4,202	4,183	3,881	3,973	3,957	2,055	1,989	385 9.9 %
Goodwill	16	5,450	5,375	6,365	6,535	6,566	6,785	6,396	6,340	6,329	(1,116) (17.0)%
Intangible assets	17	2,298	2,323	2,388	2,442	2,470	2,526	2,430	2,424	2,319	(172) (7.0)%
Other (1)	18	25,002	24,542	26,238	25,792	24,707	27,989	18,994	18,423	19,018	295 1.2 %
Total Assets	19	971,358	949,839	973,211	949,261	973,508	987,067	879,720	852,195	839,180	(2,150) (0.2)%
Deposits											
Banks	20	29,227	25,857	34,646	38,825	41,899	36,888	27,930	23,816	29,320	(12,672) (30.2)%
Business and government	21	434,754	417,961	420,261	400,679	397,705	397,350	348,385	343,157	326,982	37,049 9.3 %
Individuals	22	216,572	213,383	217,593	219,530	220,996	219,472	205,973	201,170	197,081	(4,424) (2.0)%
Total deposits	23	680,553	657,201	672,500	659,034	660,600	653,710	582,288	568,143	553,383	19,953 3.0 %
Other Liabilities											
Derivative instruments	24	29,167	33,218	29,430	30,375	39,859	45,909	23,231	23,598	23,613	(10,692) (26.8)%
Acceptances	25	14,263	11,952	11,878	13,493	18,032	22,473	24,362	23,593	24,741	(3,769) (20.9)%
Securities sold but not yet purchased	26	28,497	32,540	34,164	29,376	30,579	30,212	27,562	26,253	27,375	(2,082) (6.8)%
Securities lent or sold under repurchase agreements	27	92,990	87,703	99,892	88,658	99,854	105,943	100,008	86,656	89,829	(6,864) (6.9)%
Securitization and structured entities' liabilities	28	23,927	25,657	25,610	26,889	27,461	27,888	27,037	27,159	25,544	(3,534) (12.9)%
Other	29	37,292	38,910	36,313	36,427	34,023	38,354	36,033	38,722	37,176	3,269 9.6 %
Subordinated Debt	30	6,973	7,144	7,276	8,416	8,513	7,344	7,023	6,995	6,876	(1,540) (18.1)%
Preferred shares and other equity instruments	31	5,848	5,848	5,848	6,598	5,348	5,348	5,348	5,348	5,348	500 9.3 %
Common shares	32	13,609	13,536	13,501	13,430	13,200	13,000	12,998	12,971	12,958	409 3.1 %
Contributed surplus	33	310	313	309	302	302	301	303	303	303	8 2.7 %
Retained earnings	34	34,089	32,561	32,012	30,745	29,902	29,426	29,510	28,725	28,241	4,187 14.0 %
Accumulated other comprehensive income	35	3,840	3,256	4,478	5,518	5,835	7,159	4,017	3,729	3,793	(1,995) (34.2)%
Total Equity	36	57,696	55,514	56,148	56,593	54,587	55,234	52,176	51,076	50,643	3,109 5.7 %
Total Liabilities and Equity	37	971,358	949,839	973,211	949,261	973,508	987,067	879,720	852,195	839,180	(2,150) (0.2)%

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

BALANCE SHEET

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	INC/
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	(DEC)
Average Daily Balances													
Cash Resources	1	103,796	101,798	81,969	77,585	82,997	65,365	60,989	51,448	44,832	95,789	69,816	37.2 %
Securities	2	229,331	229,768	244,492	232,465	223,170	211,160	208,678	194,793	191,946	234,583	214,359	9.4 %
Securities Borrowed or Purchased Under Resale Agreements	3	100,215	104,178	114,320	113,505	114,979	110,501	103,288	104,770	108,543	106,260	109,583	(3.0)%
Loans													
Residential mortgages	4	132,116	128,829	127,343	125,729	125,227	124,984	123,930	122,777	121,014	129,436	124,712	3.8 %
Non-residential mortgages	5	15,980	16,176	16,361	16,667	16,816	16,499	15,778	15,726	15,476	16,172	16,363	(1.2)%
Consumer instalment and other personal	6	73,385	71,245	70,149	69,428	69,250	69,685	68,210	66,905	65,063	71,597	69,043	3.7 %
Credit cards	7	7,673	7,397	7,857	7,985	7,847	8,475	9,018	8,871	8,748	7,645	8,447	(9.5)%
Business and government (1)	8	221,043	226,480	227,428	229,484	239,821	237,597	214,545	212,465	207,297	224,967	230,604	(2.4)%
Allowance for credit losses	10	(2,985)	(3,157)	(3,262)	(3,302)	(2,978)	(2,307)	(1,944)	(1,827)	(1,743)	(3,134)	(2,410)	(30.0)%
Total net loans	11	447,212	446,970	445,876	445,991	455,983	454,933	429,537	424,917	415,855	446,683	446,759	(0.0)%
Other Assets													
Derivative instruments	12	39,336	36,972	40,812	38,895	38,260	40,310	21,512	24,179	22,606	39,062	33,310	17.3 %
Customers' liability under acceptances	13	13,459	12,118	12,470	15,035	19,335	23,037	23,933	24,485	23,431	12,688	22,095	(42.6)%
Other (1)	14	36,894	38,340	40,969	39,623	43,040	41,129	34,652	29,872	29,750	38,739	39,595	(2.2)%
Total Assets	15	970,243	970,144	980,908	963,099	977,764	946,435	882,589	854,464	836,963	973,804	935,517	4.1 %
Deposits													
Banks	16	29,674	33,582	40,807	41,533	39,412	29,691	27,544	25,904	28,187	34,700	32,234	7.7 %
Business and government	17	427,140	421,865	416,286	399,316	397,755	375,465	353,033	337,263	323,907	421,763	375,417	12.3 %
Individuals	18	212,512	213,922	216,268	218,560	220,097	210,762	202,949	198,362	194,416	214,237	211,273	1.4 %
Total deposits	19	669,326	669,369	673,361	659,409	657,264	615,918	583,526	561,529	546,510	670,700	618,924	8.4 %
Other Liabilities													
Derivative instruments	20	33,161	31,974	37,312	34,979	41,601	42,851	23,451	26,094	24,610	34,173	35,917	(4.9)%
Acceptances	21	13,459	12,118	12,470	15,035	19,335	23,037	23,933	24,485	23,431	12,688	22,095	(42.6)%
Securities sold but not yet purchased	22	30,348	33,400	31,444	31,145	32,772	30,483	28,032	28,794	30,890	31,712	30,429	4.2 %
Securities lent or sold under repurchase agreements	23	97,226	97,249	99,106	96,354	100,731	102,843	99,032	88,752	91,813	97,867	100,854	(3.0)%
Securitization and structured entities' liabilities	24	25,352	25,781	26,473	27,467	28,058	27,792	27,157	25,799	25,470	25,870	27,668	(6.5)%
Other	25	38,917	37,397	37,306	34,985	35,527	42,159	39,484	40,978	37,735	37,879	39,034	(3.0)%
Subordinated Debt	26	6,398	7,196	7,744	8,432	7,908	7,244	6,977	6,883	6,911	7,111	7,378	(3.6)%
Equity	27	56,056	55,660	55,692	55,293	54,568	54,108	50,997	51,150	49,593	55,804	53,218	4.9 %
Total Liabilities and Equity	28	970,243	970,144	980,908	963,099	977,764	946,435	882,589	854,464	836,963	973,804	935,517	4.1 %

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

STATEMENT OF COMPREHENSIVE INCOME
BMO  **Financial Group**

(\$ millions)

	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Net Income	1	2,275	1,303	2,017	1,584	1,232	689	1,592	1,194	1,557	5,595	3,513	5,097	5,758
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	22	(89)	57	(11)	141	170	110	67	112	(10)	421	410	412
Reclassification to earnings of (gains) in the period	3	(5)	(19)	(9)	(7)	(18)	(36)	(20)	(29)	(14)	(33)	(74)	(81)	(72)
	4	17	(108)	48	(18)	123	134	90	38	98	(43)	347	329	340
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on derivatives designated as cash flow hedges arising during the period	5	218	(479)	(131)	(160)	83	1,380	210	(36)	290	(392)	1,673	1,513	1,444
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	6	(116)	(86)	(77)	(55)	(37)	21	24	21	36	(279)	8	(47)	143
	7	102	(565)	(208)	(215)	46	1,401	234	(15)	326	(671)	1,681	1,466	1,587
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	8	521	(1,304)	(1,131)	(143)	(1,180)	1,487	209	35	(577)	(1,914)	516	373	(11)
Unrealized gains (losses) on hedges of net foreign operations	9	(139)	316	221	49	206	(304)	(47)	(17)	94	398	(145)	(96)	(13)
	10	382	(988)	(910)	(94)	(974)	1,183	162	18	(483)	(1,516)	371	277	(24)
Items that will not be reclassified to net income														
Gains (losses) on remeasurement of pension and other employee future benefit plans	11	54	436	275	(11)	(189)	73	(128)	(169)	(233)	765	(244)	(255)	(552)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	12	22	3	(245)	21	(330)	351	(70)	63	31	(220)	(49)	(28)	75
Unrealized gains on fair value through OCI equity securities arising during the period	13	7	-	-	-	-	-	-	1	-	7	-	-	1
	14	83	439	30	10	(519)	424	(198)	(105)	(202)	552	(293)	(283)	(476)
Other Comprehensive Income (Loss), net of taxes	15	584	(1,222)	(1,040)	(317)	(1,324)	3,142	288	(64)	(261)	(1,678)	2,106	1,789	1,427
Total Comprehensive Income (Loss)	16	2,859	81	977	1,267	(92)	3,831	1,880	1,130	1,296	3,917	5,619	6,886	7,185

STATEMENT OF CHANGES IN EQUITY

(\$ millions)	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Preferred Shares and Other Equity Instruments														
Balance at beginning of period	1	5,848	5,848	6,598	5,348	5,348	5,348	5,348	5,348	4,690	6,598	5,348	5,348	4,340
Issued during the period	2	-	-	-	1,250	-	-	-	-	658	-	-	1,250	1,008
Redeemed during the period	3	-	-	(750)	-	-	-	-	-	-	(750)	-	-	-
Balance at End of Period	4	5,848	5,848	5,848	6,598	5,348	5,348	5,348	5,348	5,348	5,848	5,348	6,598	5,348
Common Shares														
Balance at beginning of period	5	13,536	13,501	13,430	13,200	13,000	12,998	12,971	12,958	12,939	13,430	12,971	12,971	12,929
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	-	-	-	257	214	-	-	-	-	-	214	471	-
Issued under the Stock Option Plan	7	40	32	27	10	1	2	27	13	19	99	30	40	62
Treasury shares or repurchase of common shares for cancellation	8	33	3	44	(37)	(15)	-	-	-	-	80	(15)	(52)	(20)
Balance at End of Period	9	13,609	13,536	13,501	13,430	13,200	13,000	12,998	12,971	12,958	13,609	13,200	13,430	12,971
Contributed Surplus														
Balance at beginning of period	10	313	309	302	302	301	303	303	303	307	302	303	303	300
Stock option expense, net of options exercised	11	-	2	5	-	1	(2)	-	(1)	(3)	7	(1)	(1)	-
Net premium (discount) on sale of treasury shares	12	(3)	3	-	-	-	-	-	-	-	-	-	-	-
Other	13	-	(1)	2	-	-	-	-	1	(1)	1	-	-	3
Balance at End of Period	14	310	313	309	302	302	301	303	303	303	310	302	302	303
Retained Earnings														
Balance at beginning of period	15	32,561	32,012	30,745	29,902	29,426	29,510	28,725	28,241	27,405	30,745	28,725	28,725	25,850
Impact from adopting IFRS 16	16	-	-	-	-	-	-	(59)	-	-	-	(59)	(59)	-
Net income	17	2,275	1,303	2,017	1,584	1,232	689	1,592	1,194	1,557	5,595	3,513	5,097	5,758
Dividends on preferred shares and distributions payable on other equity instruments	18	(61)	(68)	(56)	(52)	(73)	(52)	(70)	(52)	(59)	(185)	(195)	(247)	(211)
Dividends on common shares	19	(686)	(686)	(686)	(685)	(682)	(678)	(678)	(658)	(658)	(2,058)	(2,038)	(2,723)	(2,594)
Equity issue expense and premium paid on redemption of preferred shares	20	-	-	(6)	(3)	-	-	-	-	(4)	(6)	-	(3)	(8)
Common shares repurchased for cancellation	21	-	-	-	-	-	-	-	-	-	-	-	-	(70)
Net discount on sale of treasury shares	22	-	-	(2)	(1)	(1)	(43)	-	-	-	(2)	(44)	(45)	-
Balance at End of Period	23	34,089	32,561	32,012	30,745	29,902	29,426	29,510	28,725	28,241	34,089	29,902	30,745	28,725
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes														
Balance at beginning of period	24	295	403	355	373	250	116	26	(13)	(111)	355	26	26	(315)
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	25	22	(89)	57	(11)	141	170	110	67	112	(10)	421	410	412
Unrealized gains on fair value through OCI equity securities arising during the period	26	7	-	-	-	-	-	-	1	-	7	-	-	1
Reclassification to earnings of (gains) during the period	27	(5)	(19)	(9)	(7)	(18)	(36)	(20)	(29)	(14)	(33)	(74)	(81)	(72)
Balance at End of Period	28	319	295	403	355	373	250	116	26	(13)	319	373	355	26
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	29	1,206	1,771	1,979	2,194	2,148	747	513	528	202	1,979	513	513	(1,074)
Gains (losses) on derivatives designated as cash flow hedges arising during the period	30	218	(479)	(131)	(160)	83	1,380	210	(36)	290	(392)	1,673	1,513	1,444
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	31	(116)	(86)	(77)	(55)	(37)	21	24	21	36	(279)	8	(47)	143
Balance at End of Period	32	1,308	1,206	1,771	1,979	2,194	2,148	747	513	528	1,308	2,194	1,979	513
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	33	2,082	3,070	3,980	4,074	5,048	3,865	3,703	3,685	4,168	3,980	3,703	3,703	3,727
Unrealized gains (losses) on translation of net foreign operations	34	521	(1,304)	(1,131)	(143)	(1,180)	1,487	209	35	(577)	(1,914)	516	373	(11)
Unrealized gains (losses) on hedges of net foreign operations	35	(139)	316	221	49	206	(304)	(47)	(17)	94	398	(145)	(96)	(13)
Balance at End of Period	36	2,464	2,082	3,070	3,980	4,074	5,048	3,865	3,703	3,685	2,464	4,074	3,980	3,703
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	37	73	(363)	(638)	(627)	(438)	(511)	(383)	(214)	19	(638)	(383)	(383)	169
Gains (losses) on remeasurement of pension and other employee future benefit plans	38	54	436	275	(11)	(189)	73	(128)	(169)	(233)	765	(244)	(255)	(552)
Balance at End of Period	39	127	73	(363)	(638)	(627)	(438)	(511)	(383)	(214)	127	(627)	(638)	(383)
Accumulated Other Comprehensive Income (Loss) on Own Credit Risk on Financial Liabilities Designated at Fair Value, net of taxes														
Balance at beginning of period	40	(400)	(403)	(158)	(179)	151	(200)	(130)	(193)	(224)	(158)	(130)	(130)	(205)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	41	22	3	(245)	21	(330)	351	(70)	63	31	(220)	(49)	(28)	75
Balance at End of Period	42	(378)	(400)	(403)	(158)	(179)	151	(200)	(130)	(193)	(378)	(179)	(158)	(130)
Total Accumulated Other Comprehensive Income	43	3,840	3,256	4,478	5,518	5,835	7,159	4,017	3,729	3,793	3,840	5,835	5,518	3,729
Total Equity	44	57,696	55,514	56,148	56,593	54,587	55,234	52,176	51,076	50,643	57,696	54,587	56,593	51,076

**GOODWILL AND
INTANGIBLE ASSETS**

	LINE	November 1	Additions (disposals) (1)				Amortization				Foreign exchange and other (2)				July 31
(\$ millions)	#	2020	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2021
Intangible Assets															
Customer relationships	1	151	-	(4)	-	-	(11)	(11)	(6)	-	(5)	(5)	1	-	110
Core deposits	2	29	-	-	-	-	(7)	(7)	(7)	-	(1)	(1)	1	-	7
Branch distribution networks	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software - amortizing	4	1,735	159	89	138	-	(128)	(130)	(133)	-	(17)	(16)	3	-	1,700
Software under development	5	280	(45)	28	(21)	-	-	-	-	-	(3)	(1)	-	-	238
Other	6	247	10	11	5	-	(10)	(10)	(11)	-	4	(8)	5	-	243
Total Intangible Assets	7	2,442	124	124	122	-	(156)	(158)	(157)	-	(22)	(31)	10	-	2,298
Total Goodwill	8	6,535	-	(21)	-	-	-	-	-	-	(170)	(969)	75	-	5,450

(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. Q2 2021 and Q3 2021 include a write-down of goodwill related to the announced sale of our EMEA Assets Management business.

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

	Fair Value					Unrealized Gains (Losses)					
(\$ millions)	2021	2021	2021	2021	2021	2020	2020	2020	2020	2019	2019
	Q3	Q2	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Issued or guaranteed by:											
Canadian governments	9	17,284	19,017	151	160	319	329	393	401	185	159
U.S. governments	10	25,108	20,976	629	324	664	957	1,200	1,112	857	499
Other governments	11	6,597	5,965	77	69	147	159	201	208	177	126
National Housing Act (NHA) mortgage-backed securities (MBS)	12	1,299	1,365	12	18	38	46	49	52	17	23
U.S. agency MBS and collateralized mortgage obligations (CMO)	13	11,554	11,223	231	237	286	303	332	331	114	(22)
Corporate debt	14	2,598	2,526	37	33	79	81	128	127	116	96
Corporate equity	15	113	100	12	3	3	3	2	2	2	-
Total	16	64,553	61,172	1,149	844	1,536	1,878	2,305	2,233	1,468	881

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

**ASSETS UNDER ADMINISTRATION
AND MANAGEMENT**

	2021	2021	2021	2020	2020	2020	2020	2019	2019
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets Under Administration (4)									
Institutional (5)	17	327,977	331,943	349,613	366,195	384,292	397,292	344,485	353,195
Personal	18	292,847	287,564	281,770	255,184	255,306	253,128	259,655	247,833
Mutual Funds	19	37,788	36,525	34,785	31,940	32,122	29,708	32,366	31,165
Total	20	658,612	656,032	666,168	653,319	671,720	680,128	636,506	632,193
Assets Under Management									
Institutional	21	158,568	181,607	188,978	178,591	191,870	173,759	172,615	165,778
Personal	22	181,381	169,589	163,969	151,165	151,999	144,692	152,758	156,415
Mutual Funds	23	186,593	174,034	165,779	152,798	154,151	145,715	156,895	148,967
Total	24	526,542	525,230	518,726	482,554	498,020	464,166	482,268	471,160

(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 #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	46.0 %	45.7 %	44.2 %	44.2 %	43.2 %	41.0 %	44.1 %	44.3 %	44.2 %				
Business and government	2	54.0 %	54.3 %	55.8 %	55.8 %	56.8 %	59.0 %	55.9 %	55.7 %	55.8 %				
Canada	3	65.1 %	65.1 %	62.5 %	62.5 %	61.5 %	58.9 %	62.2 %	62.4 %	62.8 %				
United States	4	33.1 %	32.9 %	35.1 %	34.9 %	35.8 %	38.5 %	35.3 %	35.2 %	34.8 %				
Other Countries	5	1.8 %	2.0 %	2.4 %	2.6 %	2.7 %	2.6 %	2.5 %	2.4 %	2.4 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) (2)														
Total	6	22.1 %	21.4 %	19.8 %	20.0 %	16.3 %	20.0 %	21.6 %	17.6 %	18.4 %	22.1 %	16.3 %	20.0 %	17.6 %
Consumer	7	16.3 %	14.9 %	13.5 %	16.2 %	16.7 %	16.8 %	16.5 %	17.3 %	16.5 %	16.3 %	16.7 %	16.2 %	17.3 %
Business and government	8	24.4 %	23.6 %	21.8 %	21.0 %	16.2 %	20.9 %	23.8 %	17.7 %	19.5 %	24.4 %	16.2 %	21.0 %	17.7 %
Net write-offs to average loans and acceptances (Annualized) (3)	9	0.14 %	0.13 %	0.17 %	0.26 %	0.32 %	0.25 %	0.14 %	0.17 %	0.16 %	0.15 %	0.24 %	0.24 %	0.13 %
Condition Ratios														
GIL to Gross Loans and Acceptances (2)	10	0.51 %	0.65 %	0.74 %	0.78 %	0.94 %	0.74 %	0.62 %	0.58 %	0.55 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (2) (3) (4)	11	0.40 %	0.52 %	0.60 %	0.63 %	0.79 %	0.59 %	0.49 %	0.48 %	0.45 %				
NIL to segmented Net Loans and Acceptances (2) (3) (4)														
Consumer	12	0.26 %	0.31 %	0.35 %	0.31 %	0.36 %	0.35 %	0.36 %	0.36 %	0.39 %				
Business and government	13	0.52 %	0.68 %	0.78 %	0.88 %	1.12 %	0.76 %	0.58 %	0.57 %	0.49 %				
Canada	14	0.28 %	0.34 %	0.41 %	0.36 %	0.39 %	0.36 %	0.27 %	0.25 %	0.23 %				
United States	15	0.67 %	0.88 %	0.92 %	1.12 %	1.51 %	0.96 %	0.87 %	0.92 %	0.87 %				
Other Countries	16	0.00 %	0.45 %	0.53 %	0.58 %	0.47 %	0.46 %	0.53 %	0.00 %	0.00 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	17	0.24 %	0.28 %	0.30 %	0.29 %	0.39 %	0.41 %	0.40 %	0.43 %	0.47 %				
Credit Cards (5)	18	0.64 %	0.92 %	0.97 %	0.75 %	0.87 %	1.08 %	0.88 %	0.86 %	0.96 %				
Mortgages	19	0.15 %	0.19 %	0.23 %	0.20 %	0.23 %	0.23 %	0.22 %	0.21 %	0.22 %				
Total Consumer	20	0.20 %	0.24 %	0.28 %	0.25 %	0.31 %	0.32 %	0.30 %	0.31 %	0.34 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	21	0.31 %	0.30 %	0.39 %	0.43 %	0.44 %	0.49 %	0.64 %	0.72 %	0.82 %				
Credit Cards (5)	22	0.83 %	1.18 %	1.25 %	1.03 %	1.11 %	1.36 %	1.18 %	1.12 %	0.96 %				
Mortgages	23	0.88 %	1.01 %	1.14 %	0.91 %	0.64 %	0.58 %	0.68 %	0.58 %	0.62 %				
Total Consumer	24	0.54 %	0.60 %	0.71 %	0.64 %	0.54 %	0.55 %	0.67 %	0.66 %	0.72 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	25	0.25 %	0.28 %	0.31 %	0.32 %	0.40 %	0.43 %	0.44 %	0.48 %	0.53 %				
Credit Cards (5)	26	0.65 %	0.93 %	0.99 %	0.76 %	0.89 %	1.10 %	0.90 %	0.88 %	0.96 %				
Mortgages	27	0.19 %	0.24 %	0.29 %	0.25 %	0.27 %	0.26 %	0.26 %	0.24 %	0.26 %				
Total Consumer	28	0.23 %	0.28 %	0.32 %	0.29 %	0.34 %	0.35 %	0.35 %	0.35 %	0.38 %				

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

(2) Gross impaired loans and net impaired loans exclude purchased credit impaired loans.

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

(4) 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	2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	Fiscal	Fiscal
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	2020	2019
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.06 %	0.13 %	0.19 %	0.29 %	0.38 %	0.35 %	0.29 %	0.21 %	0.22 %	0.13 %	0.34 %	0.33 %	0.17 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.15 %	0.20 %	0.21 %	0.20 %	0.29 %	0.27 %	0.24 %	0.26 %	0.29 %	0.19 %	0.27 %	0.25 %	0.24 %
Business and Government	3	(0.02)%	0.08 %	0.17 %	0.37 %	0.44 %	0.40 %	0.32 %	0.16 %	0.17 %	0.08 %	0.39 %	0.39 %	0.12 %
Canada	4	0.13 %	0.22 %	0.23 %	0.23 %	0.39 %	0.30 %	0.19 %	0.19 %	0.21 %	0.19 %	0.29 %	0.28 %	0.19 %
United States	5	(0.07)%	0.01 %	0.13 %	0.39 %	0.38 %	0.45 %	0.47 %	0.25 %	0.25 %	0.03 %	0.44 %	0.43 %	0.16 %
Other Countries	6	(0.18)%	(0.43)%	(0.07)%	0.52 %	(0.03)%	0.00 %	0.00 %	0.00 %	0.00 %	(0.23)%	(0.01)%	0.13 %	(0.01)%
Total PCL to average net loans and acceptances	7	(0.06)%	0.05 %	0.14 %	0.37 %	0.89 %	0.94 %	0.31 %	0.23 %	0.28 %	0.04 %	0.72 %	0.63 %	0.20 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	101	161	163	165	279	215	136	135	146	425	630	795	512
United States	9	(26)	5	54	158	168	198	188	96	97	33	554	712	240
Other Countries	10	(4)	(11)	(2)	16	(1)	-	-	-	-	(17)	(1)	15	(1)
Total Provision For Credit Losses on Impaired Loans	11	71	155	215	339	446	413	324	231	243	441	1,183	1,522	751

Provision for Credit Losses on Performing Loans by Country

Canada	12	(33)	(54)	13	(17)	307	399	9	8	19	(74)	715	698	52
United States	13	(101)	(40)	(73)	117	284	302	14	8	38	(214)	600	717	60
Other Countries	14	(7)	(1)	1	(7)	17	4	2	6	6	(7)	23	16	9
Total Provision for Credit Losses on Performing Loans	15	(141)	(95)	(59)	93	608	705	25	22	63	(295)	1,338	1,431	121

Total Provision for Credit Losses by Country

Canada	16	68	107	176	148	586	614	145	143	165	351	1,345	1,493	564
United States	17	(127)	(35)	(19)	275	452	500	202	104	135	(181)	1,154	1,429	300
Other Countries	18	(11)	(12)	(1)	9	16	4	2	6	6	(24)	22	31	8
Total Provision for Credit Losses	19	(70)	60	156	432	1,054	1,118	349	253	306	146	2,521	2,953	872

Interest Income on Impaired Loans

Total	20	16	19	22	26	25	23	22	23	21	57	70	96	80
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PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)

(\$ millions)

SEGMENTED INFORMATION (2)		2021	2021	2021	2020	2020	2020	2020	2019	2019	YTD	YTD	Fiscal	Fiscal
(\$ millions)		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020	2020	2019
Provision by Product and Industry														
Consumer														
Residential mortgages	21	2	2	10	3	7	3	4	7	1	14	14	17	16
Consumer instalment and other personal	22	32	49	42	35	71	68	52	59	69	123	191	226	201
Credit cards	23	49	54	54	63	68	67	63	62	71	157	198	261	246
Total Consumer	24	83	105	106	101	146	138	119	128	141	294	403	504	463
Business and Government														
Commercial real estate	25	-	1	5	2	2	2	-	1	4	6	4	6	5
Construction (non-real estate)	26	-	1	1	23	15	4	28	1	1	2	47	70	1
Retail trade	27	2	15	20	9	32	29	3	2	-	37	64	73	(2)
Wholesale trade	28	6	7	-	1	5	14	2	7	23	13	21	22	54
Agriculture	29	-	6	(2)	4	4	15	7	4	5	4	26	30	27
Communications	30	-	-	-	-	-	-	1	-	3	-	1	1	7
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	32	2	30	1	24	52	27	25	22	(1)	33	104	128	25
Mining	33	1	-	-	10	-	-	-	-	-	1	-	10	-
Oil and Gas	34	(23)	(16)	65	105	80	54	54	30	8	26	188	293	51
Transportation	35	(1)	3	12	18	31	38	29	23	17	14	98	116	67
Utilities	36	-	-	-	-	-	-	1	1	-	-	1	1	1
Forest Products	37	2	-	-	1	1	1	3	-	-	2	5	6	-
Service industries	38	1	6	5	34	81	85	43	8	24	12	209	243	68
Financial	39	(2)	(3)	1	1	(10)	1	2	1	1	(4)	(7)	(6)	(35)
Governments	40	-	-	-	-	-	-	-	-	1	-	-	-	1
Other	41	-	-	1	6	7	5	7	3	16	1	19	25	18
Total Business and Government	42	(12)	50	109	238	300	275	205	103	102	147	780	1,018	288
Total provision for credit losses on impaired loans	43	71	155	215	339	446	413	324	231	243	441	1,183	1,522	751
Total provision for credit losses on performing loans	44	(141)	(95)	(59)	93	608	705	25	22	63	(295)	1,338	1,431	121
Total Provision for Credit Losses	45	(70)	60	156	432	1,054	1,118	349	253	306	146	2,521	2,953	872

(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	YTD	Fiscal	Fiscal
2021	2020	2020	2019
3.2%	1.2 %	1.1 %	2.1 %
27.9%	16.2 %	14.9 %	26.8 %
35.6%	16.7 %	17.1 %	32.8 %
66.7%	34.1 %	33.1 %	61.7 %
1.4%	0.3 %	0.4 %	0.7 %
0.5%	4.0 %	4.6 %	0.1 %
8.4%	5.4 %	4.8 %	(0.3)%
2.9%	1.8 %	1.4 %	7.2 %
0.9%	2.2 %	2.0 %	3.6 %
0.0%	0.1 %	0.1 %	0.9 %
0.0%	0.0 %	0.0 %	0.0 %
7.5%	8.8 %	8.4 %	3.3 %
0.2%	0.0 %	0.7 %	0.0 %
5.9%	15.9 %	19.3 %	6.8 %
3.2%	8.3 %	7.6 %	8.9 %
0.0%	0.1 %	0.1 %	0.1 %
0.5%	0.4 %	0.4 %	0.0 %
2.6%	17.6 %	15.9 %	9.1 %
(0.9)%	(0.6)%	(0.4)%	(4.7)%
0.0%	0.0 %	0.0 %	0.1 %
0.2%	1.6 %	1.6 %	2.4 %
33.3%	65.9 %	66.9 %	38.3 %
100.0%	100.0 %	100.0 %	100.0 %

WRITE-OFFS BY INDUSTRY

(\$ millions)	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Consumer Write-Offs	1	128	141	136	150	164	176	174	168	177	405	514	664	664
Business and Government														
Commercial real estate	2	-	1	2	1	1	1	1	4	1	3	3	4	6
Construction (non-real estate)	3	-	-	5	20	16	26	1	4	5	5	43	63	10
Retail trade	4	2	1	1	4	27	2	1	2	1	4	30	34	5
Wholesale trade	5	7	1	1	11	5	20	1	12	2	9	26	37	25
Agriculture	6	1	-	2	1	3	1	-	1	1	3	4	5	11
Communications	7	-	-	-	-	-	-	1	-	-	-	1	1	-
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	5	31	22	7	49	30	-	1	1	58	79	86	10
Mining	10	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	11	56	14	25	77	66	4	1	-	11	95	71	148	11
Transportation	12	6	10	11	23	30	35	25	24	16	27	90	113	66
Utilities	13	-	-	-	1	-	-	-	1	-	-	-	1	1
Forest Products	14	-	5	-	-	1	-	-	-	-	5	1	1	-
Service industries	15	20	4	38	45	96	51	3	20	5	62	150	195	28
Financial	16	-	-	-	-	-	-	-	3	-	-	-	-	3
Governments	17	-	-	1	-	-	-	-	-	-	1	-	-	-
Other	18	4	6	3	10	6	5	7	8	9	13	18	28	27
Total Business and Government	19	101	73	111	200	300	175	41	80	52	285	516	716	203
Total Write-Offs	20	229	214	247	350	464	351	215	248	229	690	1,030	1,380	867

WRITE-OFFS BY GEOGRAPHIC REGION (1)

(\$ millions)		2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Canada	21	132	160	138	220	241	160	154	154	158	430	555	775	595
United States	22	97	54	109	130	223	191	61	94	71	260	475	605	272
Other Countries	23	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	24	229	214	247	350	464	351	215	248	229	690	1,030	1,380	867

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

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

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	MIX
(\$ millions)	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3
Consumer											
Residential mortgages	1	134,374	130,529	128,170	127,024	125,481	125,534	124,441	123,740	122,054	28.4 %
Consumer instalment and other personal	2	75,092	71,918	70,780	70,148	69,168	69,818	68,629	67,736	65,989	15.9 %
Credit cards	3	7,866	7,488	7,342	7,889	7,947	7,672	8,763	8,859	8,749	1.7 %
Total Consumer	4	217,332	209,935	206,292	205,061	202,596	203,024	201,833	200,335	196,792	46.0 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	41,310	40,339	39,735	40,001	40,343	41,185	37,271	36,716	35,680	8.7 %
Construction (non-real estate)	6	4,274	4,155	4,228	4,817	5,183	6,101	4,627	4,951	4,692	0.9 %
Retail trade	7	17,421	18,700	19,695	20,533	21,099	26,881	23,213	23,096	22,632	3.7 %
Automotive	8	11,106	12,188	12,999	12,811	13,249	16,632	15,067	14,658	14,496	2.3 %
Food and beverage	9	1,776	1,753	1,757	2,270	1,996	2,273	2,022	2,041	1,982	0.4 %
Other	10	4,539	4,759	4,939	5,452	5,854	7,976	6,124	6,397	6,154	1.0 %
Wholesale trade	11	14,453	14,404	14,766	15,750	16,442	19,001	17,167	16,991	16,887	3.1 %
Agriculture	12	1,279	1,478	1,414	1,374	1,044	1,419	1,173	1,182	1,169	0.3 %
Automotive	13	2,985	3,102	3,329	3,688	4,059	4,660	4,710	4,739	4,709	0.6 %
Food and beverage	14	2,645	2,610	2,795	2,911	2,992	3,485	2,998	2,966	2,791	0.6 %
Construction and industrial	15	3,511	3,387	3,244	3,449	3,792	4,205	3,566	3,547	3,711	0.7 %
Other	16	4,033	3,827	3,984	4,328	4,555	5,232	4,720	4,557	4,507	0.9 %
Agriculture	17	13,874	13,487	13,525	13,585	13,807	13,931	13,505	13,290	13,168	2.9 %
Communications	18	814	912	935	779	753	1,080	794	847	850	0.2 %
Other communications	19	689	694	729	601	598	918	634	671	577	0.2 %
Cable	20	9	89	77	36	6	9	17	28	120	0.0 %
Broadcasting	21	116	129	129	142	149	153	143	148	153	0.0 %
Financing products	22	5,542	5,069	5,761	3,927	4,549	5,347	4,206	4,124	4,796	1.2 %
Manufacturing	23	26,355	26,283	26,612	28,238	31,506	37,834	29,317	27,369	27,394	5.6 %
Industrial products	24	10,234	10,160	9,693	9,811	10,693	12,088	9,426	9,187	9,096	2.2 %
Consumer products	25	8,777	8,744	9,398	10,250	11,391	14,546	11,668	10,054	10,324	1.9 %
Automotive	26	966	1,067	1,036	1,422	1,949	2,529	1,507	1,503	1,671	0.2 %
Other manufacturing	27	6,378	6,312	6,485	6,755	7,473	8,671	6,716	6,625	6,303	1.3 %
Mining	28	2,391	2,529	2,888	2,506	3,927	3,944	2,470	2,524	3,010	0.5 %
Oil and Gas	29	8,996	10,474	11,553	12,974	13,997	14,990	12,924	13,469	12,889	1.9 %
Transportation	30	12,604	12,217	12,401	12,953	12,954	13,387	12,215	12,420	12,172	2.7 %
Utilities	31	4,666	4,264	4,985	5,151	5,280	5,481	4,126	4,783	4,427	1.0 %
Electric power generation	32	3,624	3,149	3,907	4,072	4,163	4,180	2,981	3,473	2,852	0.8 %
Gas, water and other	33	1,042	1,115	1,078	1,079	1,117	1,301	1,145	1,310	1,575	0.2 %
Forest products	34	875	954	1,007	1,017	1,124	1,383	1,262	1,152	1,146	0.2 %
Service industries	35	46,105	45,348	46,251	47,901	50,245	54,196	46,840	45,809	44,682	9.7 %
Automotive lease and rental	36	2,383	2,307	2,314	2,370	2,379	2,605	2,411	2,584	2,551	0.5 %
Educational	37	2,071	2,024	2,046	2,337	2,327	2,386	2,124	2,182	2,114	0.4 %
Health care	38	13,639	13,246	13,475	13,975	14,250	14,346	12,596	12,078	11,867	2.9 %
Business and professional services	39	9,469	9,876	9,980	10,429	11,423	13,680	11,146	11,024	10,585	2.0 %
Hospitality and recreation	40	12,620	11,677	11,871	12,069	12,097	12,584	10,984	10,723	10,193	2.7 %
Other	41	5,923	6,218	6,565	6,721	7,769	8,595	7,579	7,218	7,372	1.2 %
Financial	42	52,079	46,991	52,359	44,993	40,536	43,342	42,125	40,883	38,730	10.9 %
Non-bank financial services	43	48,440	42,819	47,808	39,227	35,847	38,573	37,037	35,522	32,681	10.1 %
Bank	44	3,639	4,172	4,551	5,766	4,689	4,769	5,088	5,361	6,049	0.8 %
Governments	45	1,701	1,706	1,796	2,122	2,049	1,797	1,850	1,802	1,619	0.4 %
Other	46	1,911	1,822	2,133	1,908	2,377	2,270	2,294	1,866	3,387	0.4 %
Total Business and Government	47	255,371	249,654	260,630	259,155	266,171	292,150	256,206	252,092	248,161	54.0 %
Total Gross Loans and Acceptances	48	472,703	459,589	466,922	464,216	468,767	495,174	458,039	452,427	444,953	100.0 %

ALLOWANCE FOR CREDIT LOSSES BY PRODUCT AND INDUSTRY

(\$ millions)

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	MIX
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	13	14	17	16	17	17	17	17	17	0.4 %
Consumer instalment and other personal	2	98	101	97	105	127	125	125	136	134	3.0 %
Credit cards	3	-	-	-	-	-	-	-	-	-	0.0 %
Total Consumer	4	111	115	114	121	144	142	142	153	151	3.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	11	11	13	11	10	10	8	9	12	0.3 %
Construction (non-real estate)	6	11	12	12	18	15	16	36	8	10	0.3 %
Retail trade	7	92	94	78	53	51	53	13	11	12	2.8 %
Wholesale trade	8	36	38	32	35	46	49	54	52	58	1.1 %
Agriculture	9	28	31	29	36	36	39	26	22	22	0.9 %
Communications	10	7	7	7	8	8	8	7	7	7	0.2 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	42	39	44	67	53	57	59	35	15	1.3 %
Industrial products	13	8	8	11	12	12	27	26	19	2	0.2 %
Consumer products	14	18	16	18	27	27	17	22	7	4	0.6 %
Automotive	15	2	2	2	17	8	7	6	4	3	0.1 %
Other manufacturing	16	14	13	13	11	6	6	5	5	6	0.4 %
Mining	17	-	-	-	10	-	-	-	-	-	0.0 %
Oil and Gas	18	95	172	210	184	155	151	99	48	21	2.9 %
Transportation	19	21	25	32	32	36	35	33	30	31	0.6 %
Utilities	20	-	-	-	-	1	1	1	-	-	0.0 %
Forest products	21	2	1	5	5	5	4	4	-	-	0.1 %
Service industries	22	77	89	92	132	147	154	118	79	94	2.4 %
Automotive lease and rental	23	1	2	2	3	2	1	1	-	-	0.0 %
Educational	24	1	1	1	1	1	-	-	-	1	0.0 %
Health care	25	26	24	22	43	50	62	71	44	61	0.8 %
Business and professional services	26	8	8	8	17	30	10	7	7	7	0.2 %
Hospitality and recreation	27	33	46	50	58	55	72	30	20	17	1.0 %
Other	28	8	8	9	10	9	9	9	8	8	0.4 %
Financial	29	3	3	7	7	7	5	4	3	5	0.1 %
Non-bank financial services	30	3	3	7	7	7	5	4	3	5	0.1 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	-	-	-	1	1	1	1	1	1	0.0 %
Other	33	2	4	6	7	4	3	4	5	8	0.1 %
Total Business and Government	34	427	526	567	606	575	586	467	310	296	13.1 %
Total Allowance for Credit Losses on Impaired Loans	35	538	641	681	727	719	728	609	463	447	16.5 %
Allowance for credit losses on performing loans - Consumer	36	870	919	948	1,022	988	903	685	683	683	26.8 %
Allowance for credit losses on performing loans - Business and Government	37	1,416	1,468	1,559	1,554	1,544	1,145	729	704	672	43.6 %
Total Allowance for Credit Losses on Performing Loans	38	2,286	2,387	2,507	2,576	2,532	2,048	1,414	1,387	1,355	70.4 %
Total Allowance for Credit Losses on Loans	39	2,824	3,028	3,188	3,303	3,251	2,776	2,023	1,850	1,802	86.9 %
Allowance for Credit Losses related to off-balance sheet instruments (1)	40	424	445	490	511	456	360	239	244	256	13.1 %
Total Allowance for Credit Losses	41	3,248	3,473	3,678	3,814	3,707	3,136	2,262	2,094	2,058	100.0 %

(1) Reported in Other Liabilities.

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

(\$ millions)	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	MIX Q3
Consumer											
Residential mortgages	1	134,361	130,515	128,153	127,008	125,464	125,517	124,424	123,723	122,037	28.6 %
Consumer instalment and other personal	2	74,994	71,817	70,683	70,043	69,041	69,693	68,504	67,600	65,855	15.9 %
Credit cards	3	7,866	7,488	7,342	7,889	7,947	7,672	8,763	8,859	8,749	1.7 %
Total Consumer	4	217,221	209,820	206,178	204,940	202,452	202,882	201,691	200,182	196,641	46.2 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	41,299	40,328	39,722	39,990	40,333	41,175	37,263	36,707	35,668	8.8 %
Construction (non-real estate)	6	4,263	4,143	4,216	4,799	5,168	6,085	4,591	4,943	4,682	0.9 %
Retail trade	7	17,329	18,606	19,617	20,480	21,048	26,828	23,200	23,085	22,620	3.7 %
Wholesale trade	8	14,417	14,366	14,734	15,715	16,396	18,952	17,113	16,939	16,829	3.1 %
Agriculture	9	13,846	13,456	13,496	13,549	13,771	13,892	13,479	13,268	13,146	2.9 %
Communications	10	807	905	928	771	745	1,072	787	840	843	0.2 %
Financing products	11	5,542	5,069	5,761	3,927	4,549	5,347	4,206	4,124	4,796	1.2 %
Manufacturing	12	26,313	26,244	26,568	28,171	31,453	37,777	29,258	27,334	27,379	5.6 %
Industrial products	13	10,226	10,152	9,682	9,799	10,681	12,061	9,400	9,168	9,094	2.2 %
Consumer products	14	8,759	8,728	9,380	10,223	11,364	14,529	11,646	10,047	10,320	1.9 %
Automotive	15	964	1,065	1,034	1,405	1,941	2,522	1,501	1,499	1,668	0.2 %
Other manufacturing	16	6,364	6,299	6,472	6,744	7,467	8,665	6,711	6,620	6,297	1.3 %
Mining	17	2,391	2,529	2,888	2,496	3,927	3,944	2,470	2,524	3,010	0.5 %
Oil and Gas	18	8,901	10,302	11,343	12,790	13,842	14,839	12,825	13,421	12,868	1.8 %
Transportation	19	12,583	12,192	12,369	12,921	12,918	13,352	12,182	12,390	12,141	2.7 %
Utilities	20	4,666	4,264	4,985	5,151	5,279	5,480	4,125	4,783	4,427	1.0 %
Forest products	21	873	953	1,002	1,012	1,119	1,379	1,258	1,152	1,146	0.2 %
Service industries	22	46,028	45,259	46,159	47,769	50,098	54,042	46,722	45,730	44,588	9.8 %
Automotive lease and rental	23	2,382	2,305	2,312	2,367	2,377	2,604	2,410	2,584	2,551	0.5 %
Educational	24	2,070	2,023	2,045	2,336	2,326	2,386	2,124	2,182	2,113	0.4 %
Health care	25	13,613	13,222	13,453	13,932	14,200	14,284	12,525	12,034	11,806	2.9 %
Business and professional services	26	9,461	9,868	9,972	10,412	11,393	13,670	11,139	11,017	10,578	2.0 %
Hospitality and recreation	27	12,587	11,631	11,821	12,011	12,042	12,512	10,954	10,703	10,176	2.7 %
Other	28	5,915	6,210	6,556	6,711	7,760	8,586	7,570	7,210	7,364	1.3 %
Financial	29	52,076	46,988	52,352	44,986	40,529	43,337	42,121	40,880	38,725	11.1 %
Non-bank financial services	30	48,437	42,816	47,801	39,220	35,840	38,568	37,033	35,519	32,676	10.3 %
Bank	31	3,639	4,172	4,551	5,766	4,689	4,769	5,088	5,361	6,049	0.8 %
Governments	32	1,701	1,706	1,796	2,121	2,048	1,796	1,849	1,801	1,618	0.4 %
Other	33	1,909	1,818	2,127	1,901	2,373	2,267	2,290	1,861	3,379	0.4 %
Total Business and Government	34	254,944	249,128	260,063	258,549	265,596	291,564	255,739	251,782	247,865	54.3 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	472,165	458,948	466,241	463,489	468,048	494,446	457,430	451,964	444,506	100.5 %
Allowance for credit losses on performing loans - Consumer	36	(870)	(919)	(948)	(1,022)	(988)	(903)	(685)	(683)	(683)	(0.2)%
Allowance for credit losses on performing loans - Business and Government	37	(1,416)	(1,468)	(1,559)	(1,554)	(1,544)	(1,145)	(729)	(704)	(672)	(0.3)%
Total Allowance for Credit Losses on Performing Loans	38	(2,286)	(2,387)	(2,507)	(2,576)	(2,532)	(2,048)	(1,414)	(1,387)	(1,355)	(0.5)%
Total Net Loans and Acceptances	39	469,879	456,561	463,734	460,913	465,516	492,398	456,016	450,577	443,151	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	2021	2021	2021	2020	2020	2020	2020	2019	2019	GIL to Gross
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Loans
Consumer											
Residential mortgages	1	384	441	507	409	430	385	420	414	417	0.3 %
Consumer instalment and other personal	2	299	333	337	340	433	461	442	468	497	0.4 %
Total Consumer	3	683	774	844	749	863	846	862	882	914	0.3 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	55	77	95	89	21	53	60	58	64	0.1 %
Construction (non-real estate)	5	67	79	73	104	134	71	80	29	32	1.6 %
Retail trade	6	257	342	419	460	560	397	87	67	60	1.5 %
Wholesale trade	7	78	89	96	104	114	107	106	128	102	0.5 %
Agriculture	8	229	269	312	349	351	348	312	313	298	1.7 %
Communications	9	8	8	7	17	17	19	7	13	13	1.0 %
Financing products	10	-	94	117	147	239	-	-	-	-	0.0 %
Manufacturing	11	177	244	279	292	405	435	329	226	111	0.7 %
Industrial products	12	55	86	95	117	128	171	151	110	19	0.5 %
Consumer products	13	47	77	94	58	151	190	109	80	52	0.5 %
Automotive	14	6	7	7	31	40	7	11	5	5	0.6 %
Other manufacturing	15	69	74	83	86	86	67	58	31	35	1.1 %
Mining	16	31	31	35	40	-	-	-	-	1	1.3 %
Oil and Gas	17	251	331	461	550	761	616	373	404	324	2.8 %
Transportation	18	105	142	134	144	189	189	164	149	138	0.8 %
Utilities	19	2	2	1	1	3	2	1	2	1	0.0 %
Forest products	20	4	3	7	12	13	14	11	2	2	0.5 %
Service industries	21	455	470	497	519	673	499	377	319	314	1.0 %
Automotive lease and rental	22	1	3	3	3	77	2	2	-	-	0.0 %
Educational	23	7	7	8	9	17	15	12	11	2	0.3 %
Health care	24	165	146	149	204	255	195	166	145	136	1.2 %
Business and professional services	25	71	56	62	79	106	93	55	64	78	0.8 %
Hospitality and recreation	26	192	232	246	205	184	177	125	82	77	1.5 %
Other	27	19	26	29	19	34	17	17	17	21	0.3 %
Financial	28	19	31	32	48	52	32	39	31	40	0.0 %
Non-bank financial services	29	19	31	32	48	52	32	39	31	40	0.0 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	4	4	4	4	1	1	1	1	1	0.2 %
Other	32	5	10	29	9	17	16	13	5	17	0.3 %
Total Business and Government	33	1,747	2,226	2,598	2,889	3,550	2,799	1,960	1,747	1,518	0.7 %
Total Gross Impaired Loans and Acceptances	34	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,432	0.5 %

(1) Gross impaired loans excludes purchased credit impaired loans.

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

(\$ millions)

	LINE	2021	2021	2021	2020	2020	2020	2020	2019	2019	NIL to Net
	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Loans
Consumer											
Residential mortgages	1	371	427	490	393	413	368	403	397	400	0.3 %
Consumer instalment and other personal	2	201	232	240	235	306	336	317	332	363	0.2 %
Total Consumer	3	572	659	730	628	719	704	720	729	763	0.3 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	44	66	82	78	11	43	52	49	52	0.1 %
Construction (non-real estate)	5	56	67	61	86	119	55	44	21	22	1.3 %
Retail trade	6	165	248	341	407	509	344	74	56	48	1.0 %
Wholesale trade	7	42	51	64	69	68	58	52	76	44	0.3 %
Agriculture	8	201	238	283	313	315	309	286	291	276	1.5 %
Communications	9	1	1	-	9	9	11	-	6	6	0.1 %
Financing products	10	-	94	117	147	239	-	-	-	-	0.0 %
Manufacturing	11	135	205	235	225	352	378	270	191	96	0.5 %
Industrial products	12	47	78	84	105	116	144	125	91	17	0.5 %
Consumer products	13	29	61	76	31	124	173	87	73	48	0.3 %
Automotive	14	4	5	5	14	32	-	5	1	2	0.4 %
Other manufacturing	15	55	61	70	75	80	61	53	26	29	0.9 %
Mining	16	31	31	35	30	-	-	-	-	1	1.3 %
Oil and Gas	17	156	159	251	366	606	465	274	356	303	1.8 %
Transportation	18	84	117	102	112	153	154	131	119	107	0.7 %
Utilities	19	2	2	1	1	2	1	-	2	1	0.0 %
Forest products	20	2	2	2	7	8	10	7	2	2	0.2 %
Service industries	21	378	381	405	387	526	345	259	240	220	0.8 %
Automotive lease and rental	22	-	1	1	-	75	1	1	-	-	0.0 %
Educational	23	6	6	7	8	16	15	12	11	1	0.3 %
Health care	24	139	122	127	161	205	133	95	101	75	1.0 %
Business and professional services	25	63	48	54	62	76	83	48	57	71	0.7 %
Hospitality and recreation	26	159	186	196	147	129	105	95	62	60	1.3 %
Other	27	11	18	20	9	25	8	8	9	13	0.2 %
Financial	28	16	28	25	41	45	27	35	28	35	0.0 %
Non-bank financial services	29	16	28	25	41	45	27	35	28	35	0.0 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	4	4	4	3	-	-	-	-	-	0.2 %
Other	32	3	6	23	2	13	13	9	-	9	0.2 %
Total Business and Government	33	1,320	1,700	2,031	2,283	2,975	2,213	1,493	1,437	1,222	0.5 %
Total Net Impaired Loans and Acceptances	34	1,892	2,359	2,761	2,911	3,694	2,917	2,213	2,166	1,985	0.4 %

(1) Net impaired loans exclude purchased credit impaired loans.

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

**LOANS AND ACCEPTANCES
BY GEOGRAPHIC AREA (1)**

(\$ millions)	LINE #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	MIX Q3
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Gross Loans and Acceptances

Canada	1	307,630	299,196	291,817	290,276	288,470	292,060	285,335	282,275	279,670	65.1 %
United States	2	156,523	151,071	163,830	161,889	167,788	190,398	161,472	159,403	154,769	33.1 %
Other Countries	3	8,550	9,322	11,275	12,051	12,509	12,716	11,232	10,749	10,514	1.8 %
Total Gross Loans and Acceptances	4	472,703	459,589	466,922	464,216	468,767	495,174	458,039	452,427	444,953	100.0 %

ACL on Impaired Loans (2)

Canada	5	(352)	(359)	(340)	(303)	(345)	(309)	(219)	(207)	(192)	65.4 %
United States	6	(186)	(282)	(330)	(410)	(374)	(419)	(390)	(256)	(255)	34.6 %
Other Countries	7	-	-	(11)	(14)	-	-	-	-	-	0.0 %
Total ACL on Impaired Loans	8	(538)	(641)	(681)	(727)	(719)	(728)	(609)	(463)	(447)	100.0 %

Net Loans and Acceptances

Canada	9	307,278	298,837	291,477	289,973	288,125	291,751	285,116	282,068	279,478	65.4 %
United States	10	156,337	150,789	163,500	161,479	167,414	189,979	161,082	159,147	154,514	33.3 %
Other Countries	11	8,550	9,322	11,264	12,037	12,509	12,716	11,232	10,749	10,514	1.8 %
Total Loans and Acceptances, net of ACL on impaired loans	12	472,165	458,948	466,241	463,489	468,048	494,446	457,430	451,964	444,506	100.5 %
ACL on Performing Loans (2)											
Canada	13	(1,269)	(1,302)	(1,344)	(1,323)	(1,335)	(1,067)	(748)	(740)	(732)	(0.3)%
United States	14	(996)	(1,059)	(1,135)	(1,225)	(1,164)	(957)	(650)	(630)	(608)	(0.2)%
Other Countries	15	(21)	(26)	(28)	(28)	(33)	(24)	(16)	(17)	(15)	(0.0)%
Total Net Loans and Acceptances	16	469,879	456,561	463,734	460,913	465,516	492,398	456,016	450,577	443,151	100.0 %

Gross Impaired Loans and Acceptances (3)

Canada	17	1,207	1,363	1,541	1,343	1,469	1,357	979	914	841	49.7 %
United States	18	1,223	1,595	1,830	2,211	2,885	2,229	1,783	1,715	1,591	50.3 %
Other Countries	19	-	42	71	84	59	59	60	-	-	0.0 %
Total Gross Impaired Loans and Acceptances	20	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,432	100.0 %

Net Impaired Loans and Acceptances (3)

Canada	21	855	1,004	1,201	1,040	1,124	1,048	760	707	649	45.1%
United States	22	1,037	1,313	1,500	1,801	2,511	1,810	1,393	1,459	1,336	54.8%
Other Countries	23	-	42	60	70	59	59	60	-	-	0.0%
Total Impaired Loans and Acceptances, net of ACL on impaired loans (2)	24	1,892	2,359	2,761	2,911	3,694	2,917	2,213	2,166	1,985	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 #	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Allowance for Credit Losses (Total ACL), beginning of period	1	3,473	3,678	3,814	3,707	3,136	2,262	2,094	2,058	1,962	3,814	2,094	2,094	1,870
Write-offs	2	(229)	(214)	(247)	(350)	(464)	(351)	(215)	(248)	(229)	(690)	(1,030)	(1,380)	(867)
Recoveries of previous write-offs	3	67	69	55	56	80	58	58	54	54	191	196	252	290
Charge to income statement (PCL) (1)	4	(66)	58	162	443	1,030	1,116	348	252	307	154	2,494	2,937	875
Foreign exchange and other	5	3	(118)	(106)	(42)	(75)	51	(23)	(22)	(36)	(221)	(47)	(89)	(74)
Total ACL, at end of period	6	3,248	3,473	3,678	3,814	3,707	3,136	2,262	2,094	2,058	3,248	3,707	3,814	2,094
Total ACL comprised of : Loans	7	2,824	3,028	3,188	3,303	3,251	2,776	2,023	1,850	1,802	2,824	3,251	3,303	1,850
ACL on impaired loans for other credit instruments	8	24	23	25	12	12	10	10	22	23	24	12	12	22
ACL on performing loans for other credit instruments and undrawn commitments	9	400	422	465	499	444	350	229	222	233	400	444	499	222

Allocation of Recoveries of Previous Write-Offs by Market

Consumer	10	54	55	42	44	43	42	51	49	52	151	136	180	224
Business and government	11	13	14	13	12	37	16	7	5	2	40	60	72	66

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES (2)**

(\$ millions)

		2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	YTD 2021	YTD 2020	Fiscal 2020	Fiscal 2019
Total Impaired Loans and Acceptances														
GIL, beginning of period	12	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,432	2,335	3,638	2,629	2,629	1,936
Retail formations (3)	13	172	219	297	145	239	245	259	259	308	688	743	888	1,139
Retail reductions (4)	14	(205)	(222)	(134)	(185)	(138)	(174)	(193)	(212)	(243)	(561)	(505)	(690)	(828)
Business and government formations	15	218	206	368	517	1,521	1,151	572	540	371	792	3,244	3,761	1,547
Business and government reductions (4)	16	(596)	(505)	(548)	(978)	(470)	(137)	(318)	(231)	(201)	(1,649)	(925)	(1,903)	(637)
Net new additions (reductions) (3)	17	(411)	(302)	(17)	(501)	1,152	1,085	320	356	235	(730)	2,557	2,056	1,221
Retail write-offs (3)	18	(58)	(67)	(68)	(74)	(84)	(87)	(86)	(79)	(86)	(193)	(257)	(331)	(325)
Business and government write-offs	19	(101)	(73)	(111)	(200)	(300)	(175)	(41)	(80)	(52)	(285)	(516)	(716)	(203)
Write-offs (3)	20	(159)	(140)	(179)	(274)	(384)	(262)	(127)	(159)	(138)	(478)	(773)	(1,047)	(528)
GIL, end of period	21	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,432	2,430	4,413	3,638	2,629
ACL on Impaired Loans, beginning of period	22	641	681	727	719	728	609	463	447	405	727	463	463	370
Increase / (decrease)	23	126	174	201	358	455	470	361	264	271	501	1,286	1,644	960
Amounts written off	24	(229)	(214)	(247)	(350)	(464)	(351)	(215)	(248)	(229)	(690)	(1,030)	(1,380)	(867)
ACL on Impaired Loans, end of period (5)	25	538	641	681	727	719	728	609	463	447	538	719	727	463
NIL, beginning of period	26	2,359	2,761	2,911	3,694	2,917	2,213	2,166	1,985	1,930	2,911	2,166	2,166	1,566
Change in gross impaired loans	27	(570)	(442)	(196)	(775)	768	823	193	197	97	(1,208)	1,784	1,009	693
Change in ACL on impaired loans (5)	28	103	40	46	(8)	9	(119)	(146)	(16)	(42)	189	(256)	(264)	(93)
NIL, end of period	29	1,892	2,359	2,761	2,911	3,694	2,917	2,213	2,166	1,985	1,892	3,694	2,911	2,166

(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 (Q3'21 \$70 million, Q2'21 \$74 million, Q1'21 \$68 million, Q4'20 \$76 million, Q3'20 \$80 million, Q2'20 \$89 million, Q1'20 \$88 million, Q4'19 \$89 million, and Q3'19 \$91 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**

FOR CREDIT LOSSES (ACL) BY PRODUCT TYPE		LINE	Q3 2021				Q3 2020			
(\$ millions)	#	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	
Loans: Residential mortgages										
Total ACL, beginning of period	1	60	53	22	135	29	37	27	93	
Transfer to Stage 1	2	14	(13)	(1)	-	8	(7)	(1)	-	
Transfer to Stage 2	3	(1)	3	(2)	-	(1)	4	(3)	-	
Transfer to Stage 3	4	-	(2)	2	-	-	(1)	1	-	
Net remeasurement of loss allowance	5	(35)	-	3	(32)	27	30	10	67	
Loan originations	6	15	-	-	15	4	-	-	4	
Derecognitions and maturities	7	(2)	(3)	-	(5)	-	(2)	-	(2)	
Model changes	8	-	-	-	-	(1)	(3)	-	(4)	
Total PCL (1)	9	(9)	(15)	2	(22)	37	21	7	65	
Write-offs	10	-	-	(3)	(3)	-	-	(3)	(3)	
Recoveries of previous write-offs	11	-	-	4	4	-	-	2	2	
Foreign exchange and other	12	-	-	(3)	(3)	(1)	-	(6)	(7)	
Total ACL, at end of period	13	51	38	22	111	65	58	27	150	
Loans: Consumer instalment and other personal										
Total ACL, beginning of period	14	141	401	101	643	116	407	125	648	
Transfer to Stage 1	15	58	(56)	(2)	-	59	(57)	(2)	-	
Transfer to Stage 2	16	(5)	16	(11)	-	(10)	21	(11)	-	
Transfer to Stage 3	17	(3)	(24)	27	-	(1)	(27)	28	-	
Net remeasurement of loss allowance	18	(64)	60	18	14	(50)	103	56	109	
Loan originations	19	23	-	-	23	9	-	-	9	
Derecognitions and maturities	20	(8)	(13)	-	(21)	(4)	(9)	-	(13)	
Model changes	21	-	-	-	-	11	8	-	19	
Total PCL (1)	22	1	(17)	32	16	14	39	71	124	
Write-offs	23	-	-	(55)	(55)	-	-	(81)	(81)	
Recoveries of previous write-offs	24	-	-	24	24	-	-	22	22	
Foreign exchange and other	25	-	2	(4)	(2)	(3)	(3)	(10)	(16)	
Total ACL, at end of period	26	142	386	98	626	127	443	127	697	
Loans: Credit cards										
Total ACL, beginning of period	27	106	284	-	390	115	319	-	434	
Transfer to Stage 1	28	42	(42)	-	-	50	(50)	-	-	
Transfer to Stage 2	29	(6)	6	-	-	(9)	9	-	-	
Transfer to Stage 3	30	-	(47)	47	-	-	(48)	48	-	
Net remeasurement of loss allowance	31	(39)	84	2	47	(44)	105	20	81	
Loan originations	32	11	-	-	11	5	-	-	5	
Derecognitions and maturities	33	(3)	(7)	-	(10)	(1)	(7)	-	(8)	
Model changes	34	-	-	-	-	(1)	(10)	-	(11)	
Total PCL (1)	35	5	(6)	49	48	-	(1)	68	67	
Write-offs	36	-	-	(70)	(70)	-	-	(80)	(80)	
Recoveries of previous write-offs	37	-	-	26	26	-	-	19	19	
Foreign exchange and other	38	(1)	(1)	(5)	(7)	(3)	(1)	(7)	(11)	
Total ACL, at end of period	39	110	277	-	387	112	317	-	429	
Loans: Business and government										
Total ACL, beginning of period	40	689	1,075	541	2,305	580	795	586	1,961	
Transfer to Stage 1	41	114	(113)	(1)	-	45	(45)	-	-	
Transfer to Stage 2	42	(23)	63	(40)	-	(65)	66	(1)	-	
Transfer to Stage 3	43	-	(17)	17	-	(4)	(163)	167	-	
Net remeasurement of loss allowance	44	(112)	13	12	(87)	145	510	134	789	
Loan originations	45	87	-	-	87	53	-	-	53	
Derecognitions and maturities	46	(36)	(72)	-	(108)	(21)	(36)	-	(57)	
Model changes	47	-	-	-	-	(7)	(4)	-	(11)	
Total PCL (1)	48	30	(126)	(12)	(108)	146	328	300	774	
Write-offs	49	-	-	(101)	(101)	-	-	(300)	(300)	
Recoveries of previous write-offs	50	-	-	13	13	-	-	37	37	
Foreign exchange and other	51	9	5	1	15	(5)	10	(46)	(41)	
Total ACL, at end of period	52	728	954	442	2,124	721	1,133	577	2,431	
Total ACL at end of period										
	53	1,031	1,655	562	3,248	1,025	1,951	731	3,707	
Comprised of: Loans										
	54	822	1,464	538	2,824	813	1,719	719	3,251	
Other credit instruments (2)	55	209	191	24	424	212	232	12	456	
Total PCL for period (1)										
	56	27	(164)	71	(66)	197	387	446	1,030	

(1) Excludes provision for credit losses on other assets of \$(4)MM and \$24MM, respectively, for the three months ended July 31, 2021 and July 31, 2020.


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

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

	LINE #	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
YTD Q3 2021									
YTD Q3 2020									
(\$ millions)									
Loans: Residential mortgages									
Total ACL, beginning of period	1	51	75	26	152	15	33	38	86
Transfer to Stage 1	2	48	(39)	(9)	-	19	(17)	(2)	-
Transfer to Stage 2	3	(3)	20	(17)	-	(2)	7	(5)	-
Transfer to Stage 3	4	-	(11)	11	-	-	(4)	4	-
Net remeasurement of loss allowance	5	(68)	5	29	(34)	29	47	17	93
Loan originations	6	28	-	-	28	8	-	-	8
Derecognitions and maturities	7	(5)	(10)	-	(15)	(1)	(4)	-	(5)
Model changes	8	-	-	-	-	(3)	(5)	-	(8)
Total PCL (1)	9	-	(35)	14	(21)	50	24	14	88
Write-offs	10	-	-	(9)	(9)	-	-	(9)	(9)
Recoveries of previous write-offs	11	-	-	8	8	-	-	6	6
Foreign exchange and other	12	-	(2)	(17)	(19)	-	1	(22)	(21)
Total ACL, at end of period	13	51	38	22	111	65	58	27	150
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	14	148	454	105	707	89	333	136	558
Transfer to Stage 1	15	175	(168)	(7)	-	138	(131)	(7)	-
Transfer to Stage 2	16	(21)	50	(29)	-	(20)	66	(46)	-
Transfer to Stage 3	17	(6)	(76)	82	-	(3)	(79)	82	-
Net remeasurement of loss allowance	18	(197)	169	77	49	(112)	247	162	297
Loan originations	19	66	-	-	66	32	-	-	32
Derecognitions and maturities	20	(21)	(37)	-	(58)	(12)	(27)	-	(39)
Model changes	21	-	-	-	-	16	33	-	49
Total PCL (1)	22	(4)	(62)	123	57	39	109	191	339
Write-offs	23	-	-	(184)	(184)	-	-	(248)	(248)
Recoveries of previous write-offs	24	-	-	70	70	-	-	64	64
Foreign exchange and other	25	(2)	(6)	(16)	(24)	(1)	1	(16)	(16)
Total ACL, at end of period	26	142	386	98	626	127	443	127	697
Loans: Credit cards									
Total ACL, beginning of period	27	110	321	-	431	80	225	-	305
Transfer to Stage 1	28	141	(141)	-	-	107	(107)	-	-
Transfer to Stage 2	29	(21)	21	-	-	(25)	25	-	-
Transfer to Stage 3	30	(1)	(134)	135	-	(1)	(129)	130	-
Net remeasurement of loss allowance	31	(139)	234	22	117	(57)	332	68	343
Loan originations	32	28	-	-	28	13	-	-	13
Derecognitions and maturities	33	(6)	(22)	-	(28)	(3)	(19)	-	(22)
Model changes	34	-	-	-	-	(1)	(10)	-	(11)
Total PCL (1)	35	2	(42)	157	117	33	92	198	323
Write-offs	36	-	-	(212)	(212)	-	-	(257)	(257)
Recoveries of previous write-offs	37	-	-	73	73	-	-	66	66
Foreign exchange and other	38	(2)	(2)	(18)	(22)	(1)	-	(7)	(8)
Total ACL, at end of period	39	110	277	-	387	112	317	-	429
Loans: Business and government									
Total ACL, beginning of period	40	658	1,258	608	2,524	338	496	311	1,145
Transfer to Stage 1	41	385	(380)	(5)	-	109	(102)	(7)	-
Transfer to Stage 2	42	(86)	138	(52)	-	(118)	121	(3)	-
Transfer to Stage 3	43	(2)	(83)	85	-	(6)	(226)	232	-
Net remeasurement of loss allowance	44	(327)	268	119	60	321	883	558	1,762
Loan originations	45	232	-	-	232	153	-	-	153
Derecognitions and maturities	46	(102)	(165)	-	(267)	(63)	(86)	-	(149)
Model changes	47	(5)	(19)	-	(24)	(30)	8	-	(22)
Total PCL (1)	48	95	(241)	147	1	366	598	780	1,744
Write-offs	49	-	-	(285)	(285)	-	-	(516)	(516)
Recoveries of previous write-offs	50	-	-	40	40	-	-	60	60
Foreign exchange and other	51	(25)	(63)	(68)	(156)	17	39	(58)	(2)
Total ACL, at end of period	52	728	954	442	2,124	721	1,133	577	2,431
Total ACL at end of period	53	1,031	1,655	562	3,248	1,025	1,951	731	3,707
Comprised of: Loans	54	822	1,464	538	2,824	813	1,719	719	3,251
Other credit instruments (2)	55	209	191	24	424	212	232	12	456
Total PCL for period (1)	56	93	(380)	441	154	488	823	1,183	2,494

(1) Excludes provision for credit losses on other assets of \$(8)MM and \$27MM, respectively, for the nine months ended July 31, 2021 and July 31, 2020.

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

LOANS PAST DUE NOT IMPAIRED (1)										BMO  Financial Group	
LINE #	30 to 89 days			90 days or more			Total				
	Jul 31, 2021	Apr 30, 2021	Oct 31, 2020	Jul 31, 2021	Apr 30, 2021	Oct 31, 2020	Jul 31, 2021	Apr 30, 2021	Oct 31, 2020		
(\$ millions except as noted)											
Residential mortgages	1	341	383	543	16	15	43	357	398	586	
Credit card, consumer loans	2	317	275	345	64	77	65	381	352	410	
Business and government loans	3	219	94	330	32	28	22	251	122	352	
Total	4	877	752	1,218	112	120	130	989	872	1,348	

(1) Loans less than 30 days past due are excluded as they are not generally representative of the borrower's ability to meet their payment obligations.

RESIDENTIAL MORTGAGES											
LINE #	As at July 31, 2021					As at October 31, 2020					
	Outstandings				New originations during the quarter	Outstandings				New originations during the quarter	
	Insured (3)	Uninsured	Total	% of Total	Avg LTV (4) Uninsured	Insured (3)	Uninsured	Total	% of Total	Avg LTV (4) Uninsured	
(\$ millions except as noted)											
Region (2)											
Atlantic	5	2,971	2,999	5,970	4.4%	73%	3,089	2,558	5,647	4.4%	74%
Quebec	6	7,719	10,966	18,685	13.9%	73%	7,875	9,157	17,032	13.4%	73%
Ontario	7	15,387	41,351	56,738	42.2%	69%	16,734	36,085	52,819	41.6%	69%
Alberta	8	9,766	6,485	16,251	12.1%	74%	9,957	5,937	15,894	12.5%	73%
British Columbia	9	4,822	20,029	24,851	18.5%	68%	5,205	17,535	22,740	17.9%	66%
All Other Canada	10	2,117	1,733	3,850	2.9%	74%	2,137	1,628	3,765	3.0%	73%
Total Canada	11	42,782	83,563	126,345	94.0%	70%	44,997	72,900	117,897	92.8%	70%
U.S.	12	7	8,022	8,029	6.0%	69%	9	9,118	9,127	7.2%	66%
Total	13	42,789	91,585	134,374	100.0%	70%	45,006	82,018	127,024	100.0%	70%

HOME EQUITY LINES OF CREDIT (HELOC)											
LINE #	As at July 31, 2021					As at October 31, 2020					
	Portfolio				New originations during the quarter	Portfolio				New originations during the quarter	
	Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV (4)	Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV (4)	
(\$ millions except as noted)											
Region (2)											
Atlantic	14	837	1,585	1.9%	1.9%	71%	794	1,494	2.0%	1.9%	72%
Quebec	15	7,704	14,851	17.8%	17.5%	74%	6,768	13,212	17.2%	16.8%	73%
Ontario	16	19,369	36,107	44.8%	42.6%	63%	16,775	32,076	42.7%	40.8%	65%
Alberta	17	3,313	6,733	7.7%	7.9%	67%	3,311	6,692	8.4%	8.5%	68%
British Columbia	18	8,326	15,416	19.3%	18.2%	61%	7,482	14,126	19.1%	18.0%	62%
All Other Canada	19	728	1,393	1.7%	1.6%	70%	722	1,363	1.8%	1.7%	66%
Total Canada (5)	20	40,277	76,085	93.2%	89.7%	65%	35,852	68,963	91.2%	87.7%	66%
U.S.	21	2,924	8,701	6.8%	10.3%	65%	3,446	9,651	8.8%	12.3%	64%
Total	22	43,201	84,786	100.0%	100.0%	65%	39,298	78,614	100.0%	100.0%	66%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION (6)																
LINE #	As at July 31, 2021								As at October 31, 2020							
	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 %	
(Based upon Outstandings CDE)																
Canada	23	0.9%	3.2%	6.9%	18.9%	48.6%	21.5%	0.0%	1.0%	3.4%	7.1%	19.8%	48.6%	20.0%	0.1%	
U.S. (7)	24	1.3%	4.1%	12.6%	9.0%	14.7%	57.8%	0.5%	1.6%	4.0%	14.2%	10.6%	13.6%	55.5%	0.5%	
Total	25	0.9%	3.3%	7.2%	18.3%	46.6%	23.6%	0.1%	1.0%	3.4%	7.6%	19.1%	46.2%	22.6%	0.1%	

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

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

(4) 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.

(5) HELOC in Canada includes 31% revolving (October 31, 2020 37%) and 69% amortizing (October 31, 2020 63%) loans.

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

(7) 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	7,802	(5,506)	2,296	7,290	(5,440)	1,850	9,437	(6,794)	2,643	10,510	(7,585)	2,925	11,798	(8,470)	3,328
Forward rate agreements	2	12	(160)	(148)	112	(75)	37	31	(185)	(154)	29	(276)	(247)	62	(370)	(308)
Futures	3	1	(1)	-	-	-	-	1	(19)	(18)	3	(18)	(15)	7	(21)	(14)
Purchased options	4	552	-	552	761	-	761	641	-	641	667	-	667	956	-	956
Written options	5	-	(565)	(565)	-	(514)	(514)	-	(545)	(545)	-	(714)	(714)	-	(1,288)	(1,288)
Total interest rate contracts	6	8,367	(6,232)	2,135	8,163	(6,029)	2,134	10,110	(7,543)	2,567	11,209	(8,593)	2,616	12,823	(10,149)	2,674
Foreign Exchange Contracts (1)																
Cross-currency swaps	7	1,702	(1,254)	448	1,833	(1,349)	484	1,993	(1,321)	672	2,080	(1,428)	652	2,585	(1,747)	838
Cross-currency interest rate swaps	8	9,088	(6,205)	2,883	10,671	(8,182)	2,489	6,643	(5,434)	1,209	4,151	(4,207)	(56)	7,009	(9,405)	(2,396)
Forward foreign exchange contracts	9	3,231	(3,158)	73	4,837	(5,633)	(796)	4,269	(4,399)	(130)	3,611	(2,954)	657	4,873	(5,365)	(492)
Purchased options	10	422	-	422	506	-	506	426	-	426	346	-	346	491	-	491
Written options	11	-	(454)	(454)	-	(594)	(594)	-	(459)	(459)	-	(312)	(312)	-	(374)	(374)
Total foreign exchange contracts	12	14,443	(11,071)	3,372	17,847	(15,758)	2,089	13,331	(11,613)	1,718	10,188	(8,901)	1,287	14,958	(16,891)	(1,933)
Commodity Contracts																
Swaps	13	4,754	(942)	3,812	2,978	(696)	2,282	1,830	(619)	1,211	2,162	(1,733)	429	1,363	(1,986)	(623)
Futures	14	200	(109)	91	170	(152)	18	162	(65)	97	53	(144)	(91)	81	(119)	(38)
Purchased options	15	980	-	980	564	-	564	297	-	297	373	-	373	568	-	568
Written options	16	-	(629)	(629)	-	(301)	(301)	-	(229)	(229)	-	(456)	(456)	-	(745)	(745)
Total commodity contracts	17	5,934	(1,680)	4,254	3,712	(1,149)	2,563	2,289	(913)	1,376	2,588	(2,333)	255	2,012	(2,850)	(838)
Total equity contracts	18	4,499	(7,696)	(3,197)	4,504	(7,980)	(3,476)	4,003	(6,788)	(2,785)	8,461	(6,514)	1,947	3,575	(5,385)	(1,810)
Credit Contracts																
Purchased	19	3	(2)	1	2	(7)	(5)	4	(8)	(4)	11	(6)	5	9	(11)	(2)
Written	20	-	(4)	(4)	1	(5)	(4)	2	(6)	(4)	-	(8)	(8)	2	(11)	(9)
Total credit contracts	21	3	(6)	(3)	3	(12)	(9)	6	(14)	(8)	11	(14)	(3)	11	(22)	(11)
Total fair value - trading derivatives	22	33,246	(26,685)	6,561	34,229	(30,928)	3,301	29,739	(26,871)	2,868	32,457	(26,355)	6,102	33,379	(35,297)	(1,918)
Average fair value (2)	23	32,610	(29,227)	3,383	33,103	(31,756)	1,347	30,156	(29,510)	646	28,110	(28,155)	(45)	25,602	(26,968)	(1,366)
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	24	1,115	(229)	886	1,122	(388)	734	1,718	(85)	1,633	2,602	(43)	2,559	3,196	(15)	3,181
Fair value hedges - swaps	25	743	(1,306)	(563)	904	(1,126)	(222)	991	(1,767)	(776)	1,118	(2,257)	(1,139)	1,338	(2,703)	(1,365)
Fair value hedges - bond futures	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total interest rate contracts	27	1,858	(1,535)	323	2,026	(1,514)	512	2,709	(1,852)	857	3,720	(2,300)	1,420	4,534	(2,718)	1,816
Foreign Exchange Contracts																
Cash flow hedges	28	1,227	(938)	289	1,666	(776)	890	1,564	(705)	859	638	(1,710)	(1,072)	855	(1,842)	(987)
Fair value hedges	29	-	-	-	-	-	-	-	(2)	(2)	-	(1)	(1)	-	(2)	(2)
Total foreign exchange contracts	30	1,227	(938)	289	1,666	(776)	890	1,564	(707)	857	638	(1,711)	(1,073)	855	(1,844)	(989)
Equity Contracts																
Cash flow hedges	31	-	(9)	(9)	77	-	77	42	-	42	-	(9)	(9)	28	-	28
Total equity contracts	32	-	(9)	(9)	77	-	77	42	-	42	-	(9)	(9)	28	-	28
Total fair value - hedging derivatives	33	3,085	(2,482)	603	3,769	(2,290)	1,479	4,315	(2,559)	1,756	4,358	(4,020)	338	5,417	(4,562)	855
Average fair value (2)	34	4,189	(3,183)	1,006	4,659	(4,002)	657	4,414	(4,250)	164	4,078	(4,439)	(361)	3,663	(4,274)	(611)
Total fair value - trading and hedging derivatives	35	36,331	(29,167)	7,164	37,998	(33,218)	4,780	34,054	(29,430)	4,624	36,815	(30,375)	6,440	38,796	(39,859)	(1,063)
Less: Net impact of master netting agreements	36	(19,869)	19,869	-	(22,559)	22,559	-	(19,732)	19,732	-	(19,302)	19,302	-	(23,395)	23,395	-
Total	37	16,462	(9,298)	7,164	15,439	(10,659)	4,780	14,322	(9,698)	4,624	17,513	(11,073)	6,440	15,401	(16,464)	(1,063)

(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)**

(\$ millions)

LINE #	As at July 31, 2021			As at April 30, 2021			As at January 31, 2021			As at October 31, 2020		
	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total
Interest Rate Contracts												
Swaps	382,746	3,800,908	4,183,654	391,024	3,938,603	4,329,627	415,607	3,886,028	4,301,635	442,727	3,892,564	4,335,291
Forward rate agreements	2,993	324,474	327,467	3,230	454,420	457,650	2,577	459,924	462,501	2,890	514,442	517,332
Purchased options	66,740	-	66,740	62,835	-	62,835	57,437	-	57,437	57,833	-	57,833
Written options	71,604	-	71,604	65,771	-	65,771	63,180	-	63,180	64,728	-	64,728
Total interest rate contracts	524,083	4,125,382	4,649,465	522,860	4,393,023	4,915,883	538,801	4,345,952	4,884,753	568,178	4,407,006	4,975,184
Foreign Exchange Contracts (1)												
Cross-currency swaps	87,552	-	87,552	84,836	-	84,836	96,332	-	96,332	96,813	-	96,813
Cross-currency interest rate swaps	540,560	-	540,560	533,261	-	533,261	539,453	-	539,453	540,688	-	540,688
Forward foreign exchange contracts	378,415	51,234	429,649	415,287	49,131	464,418	440,162	54,623	494,785	449,701	44,939	494,640
Purchased options	54,368	146	54,514	39,810	210	40,020	40,069	118	40,187	38,985	82	39,067
Written options	55,509	178	55,687	41,411	237	41,648	43,835	53	43,888	41,286	41	41,327
Total foreign exchange contracts	1,116,404	51,558	1,167,962	1,114,605	49,578	1,164,183	1,159,851	54,794	1,214,645	1,167,473	45,062	1,212,535
Commodity Contracts												
Swaps	29,686	-	29,686	28,885	-	28,885	29,999	-	29,999	30,613	-	30,613
Purchased options	5,090	-	5,090	5,107	-	5,107	5,450	-	5,450	5,728	-	5,728
Written options	3,412	-	3,412	3,282	-	3,282	3,580	-	3,580	3,704	-	3,704
Total commodity contracts	38,188	-	38,188	37,274	-	37,274	39,029	-	39,029	40,045	-	40,045
Total equity Contracts	82,215	8	82,223	81,512	-	81,512	71,915	31	71,946	60,502	2	60,504
Credit Contracts (2)												
Purchased	2,569	8,534	11,103	1,635	6,042	7,677	940	6,335	7,275	1,386	6,021	7,407
Written	433	2,496	2,929	416	1,640	2,056	410	1,829	2,239	510	1,285	1,795
Total credit contracts	3,002	11,030	14,032	2,051	7,682	9,733	1,350	8,164	9,514	1,896	7,306	9,202
Total	1,763,892	4,187,978	5,951,870	1,758,302	4,450,283	6,208,585	1,810,946	4,408,941	6,219,887	1,838,094	4,459,376	6,297,470

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

(2) Table excludes loan commitment derivatives with notionals of \$3,862 million.

ASSET ENCUMBRANCE

LINE #		Q3 2021						Q2 2021					
		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													
1	Cash and cash equivalents	34,292	-	-	-	-	34,292	45,993	-	-	-	-	45,993
2	Interest bearing deposits with banks	21	-	-	-	-	21	19	-	-	-	-	19
Securities and securities borrowed or purchased under resale agreements													
3	Issued or guaranteed by governments	42,075	54,756	39,580	11,419	2,449	43,383	43,361	48,061	41,189	13,209	2,162	34,862
4	NHA mortgage-backed securities	3,648	1,780	1,888	1	11	3,528	3,726	899	1,326	-	11	3,288
5	Corporate and other debt	13,085	8,923	533	1,561	7,627	12,287	12,547	8,289	271	1,462	7,233	11,870
6	Corporate equity	26,892	31,711	24,265	3,395	2,636	28,307	26,324	32,890	20,798	4,374	2,544	31,498
7	Total securities and securities borrowed or purchased under resale agreements	85,700	97,170	66,266	16,376	12,723	87,505	85,958	90,139	63,584	19,045	11,950	81,518
8	Total Canadian dollar	120,013	97,170	66,266	16,376	12,723	121,818	131,970	90,139	63,584	19,045	11,950	127,530
U.S. Dollar and Other Currency Cash and Securities													
9	Cash and cash equivalents	49,533	-	-	106	-	49,427	52,600	-	-	90	-	52,510
10	Interest bearing deposits with banks	8,772	-	-	-	-	8,772	8,936	-	-	-	-	8,936
Securities and securities borrowed or purchased under resale agreements													
11	Issued or guaranteed by governments	52,233	38,351	50,982	5,825	-	33,777	46,589	36,042	46,237	5,066	-	31,328
12	US agency mortgage-backed securities and collateralized mortgage obligations	50,234	4,932	19,197	-	-	35,969	46,700	5,414	17,666	3	-	34,445
13	Corporate and other debt	8,419	12,097	5,749	321	-	14,446	8,684	13,074	6,725	274	-	14,759
14	Corporate equity	34,190	24,262	30,670	6,615	681	20,486	24,936	27,585	33,106	8,720	625	10,070
15	Total securities and securities borrowed or purchased under resale agreements	145,076	79,642	106,598	12,761	681	104,678	126,909	82,115	103,734	14,063	625	90,602
16	Total U.S. dollar and other currency	203,381	79,642	106,598	12,867	681	162,877	188,445	82,115	103,734	14,153	625	152,048
NHA mortgage-backed securities (reported as loans at amortized cost) (4)													
17		19,802	-	551	3,898	-	15,353	20,138	-	518	3,713	-	15,907
18	Total Liquid Assets	343,196	176,812	173,415	33,141	13,404	300,048	340,553	172,254	167,836	36,911	12,575	295,485
Loans													
19		435,814	-	57,282	817	231,261	146,454	424,471	-	56,194	785	228,727	138,765
Other assets													
20		87,610	-	6,756	-	80,854	-	86,488	-	6,876	-	79,612	-
21	Total Loans and Other Assets	523,424	-	64,038	817	312,115	146,454	510,959	-	63,070	785	308,339	138,765
Total													
22		866,620	176,812	237,453	33,958	325,519	446,502	851,512	172,254	230,906	37,696	320,914	434,250

NET UNENCUMBERED LIQUID ASSETS BY LEGAL ENTITY, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO

(\$ millions except as noted)

	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
BMO	23	205,262	204,238	218,592	215,851	227,304	211,013	187,452	174,986
BMO Harris Bank	24	83,815	79,275	75,483	73,632	70,689	64,627	46,549	42,279
Broker Dealers	25	24,375	24,547	17,531	16,637	16,196	13,546	20,218	22,496
Total Net Unencumbered Liquid Assets by Legal Entity	26	313,452	308,060	311,606	306,120	314,189	289,186	254,219	239,761
Liquidity Coverage Ratio (5)	27	125%	129%	130%	131%	147%	147%	135%	132%
Net Stable Funding Ratio (6)	28	118%	119%	118%					

- (1) Pledged as collateral refers to the portion of on-balance sheet assets and other cash and securities that is pledged through repurchase agreements, securities lent, derivative contracts, minimum required deposits at central banks and requirements associated with participation in clearing houses and payment systems. Other encumbered assets include assets that are restricted for legal or other reasons, such as restricted cash and short sales.
- (2) Other unencumbered assets include select liquid asset holdings that management believes are not readily available to support 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.
- (6) Net Stable Funding Ratio (NSFR) calculated as the ratio between the amount of available stable funding and the amount of required stable funding.

DEPOSITS

(\$ millions except as noted)

	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3	MIX Q3	INC/(DEC) VS LAST YEAR
Canadian Dollar Deposits											
Banks	29	4,911	5,718	15,128	15,985	17,627	18,424	3,535	3,826	0.7 %	(12,716)
Business and government	30	160,727	153,763	148,912	145,814	144,571	139,124	125,499	120,319	23.6 %	16,156
Individuals	31	145,732	143,097	143,504	142,030	141,453	137,675	130,238	127,458	21.5 %	4,279
Total	32	311,370	302,578	307,544	303,829	303,651	295,223	259,272	251,603	45.8 %	7,719
U.S. Dollar and Other Currency Deposits											
Banks	33	24,316	20,139	19,518	22,840	24,272	18,464	24,395	19,990	3.6 %	44
Business and government	34	274,027	264,198	271,349	254,865	253,134	258,226	222,886	222,838	40.3 %	20,893
Individuals	35	70,840	70,286	74,089	77,500	79,543	81,797	75,735	73,712	10.3 %	(8,703)
Total	36	369,183	354,623	364,956	355,205	356,949	358,487	323,016	316,540	54.2 %	12,234
Total Deposits	37	680,553	657,201	672,500	659,034	660,600	653,710	582,288	568,143	100.0 %	19,953
Customer Deposits (7)	38	489,699	474,394	471,966	468,026	461,535	449,079	387,109	378,776		3.0 %

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