

BMO Financial Group

Supplementary Financial Information

For the Quarter Ended – January 31, 2022

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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 First Quarter 2022 Report to Shareholders available on SEDAR at www.sedar.com and BMO's website at www.bmo.com/investorrelations.

Additional financial information is also available in the Q1 2022 Supplementary Regulatory Capital Information and the Q1 2022 Investor Presentation 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.

Non-GAAP and Other Financial Measures

Results and measures in this document are presented on a GAAP basis. Unless otherwise indicated, all amounts are in Canadian dollars and have been derived from our unaudited interim consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS). References to GAAP mean IFRS. We use a number of financial measures to assess our performance, as well as the performance of our operating businesses, including measures and ratios that are presented on a non-GAAP basis, as described below. We believe that these non-GAAP amounts, measures and ratios, read together with our GAAP results, provide readers with a better understanding of how management assesses results.

Non-GAAP amounts, measures and ratios do not have standardized meanings under GAAP. They are unlikely to be comparable to similar measures presented by other companies and should not be viewed in isolation from, or as a substitute for, GAAP results.

Certain information contained in the MD&A of the Bank's First Quarter 2022 Report to Shareholders dated March 1, 2022 for the period ended January 31, 2022 is incorporated by reference into this document. Further information regarding the composition of our non-GAAP and other financial measures is provided in the "Glossary of Financial Terms" section of the First Quarter 2022 Report to Shareholders. The First Quarter 2022 Report to Shareholders is available on SEDAR at www.sedar.com and on our website at www.bmo.com/investorrelations.

Our non-GAAP measures broadly fall into the following categories:

Adjusted measures and ratios

Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expense and income taxes, as detailed on page 2. Adjusted results and measures presented in this document are non-GAAP. Presenting results on both a reported basis and an adjusted basis permits readers to assess the impact of certain items on results for the periods presented, and to better assess results excluding those items that may not be reflective of ongoing business performance. As such, the presentation may facilitate readers' analysis of trends. Except as otherwise noted, management's discussion of changes in reported results in this document applies equally to changes in the corresponding adjusted results.

Measures net of insurance claims, commissions and changes in policy benefit liabilities (CCPB)

We also present reported and adjusted revenue on a basis that is net of insurance claims, commissions and changes in policy benefit liabilities (CCPB), and our efficiency ratio and operating leverage are calculated on a similar basis. Measures and ratios presented on a basis net of CCPB are non-GAAP. Insurance revenue can experience variability arising from fluctuations in the fair value of insurance assets, caused by movements in interest rates and equity markets. The investments that support policy benefit liabilities are predominantly fixed income assets recorded at fair value, with changes in fair value recorded in insurance revenue in the Consolidated Statement of Income. These fair value changes are largely offset by changes in the fair value of policy benefit liabilities, the impact of which is reflected in CCPB. The presentation and discussion of revenue, efficiency ratios and operating leverage on a net basis reduces this variability, which allows for a better assessment of operating results. For more information, refer to the Insurance Claims, Commissions and Changes in Policy Benefit Liabilities section of the First Quarter 2022 Report to Shareholders.

Presenting results on a taxable equivalent basis (teb)

We analyze consolidated revenue on a reported basis. In addition, we analyze revenue on a taxable equivalent basis (teb) at the operating group level, consistent with the Canadian peer group. Revenue and the provision for income taxes in BMO Capital Markets and U.S. P&C are increased on tax-exempt securities to an equivalent pre-tax basis. These adjustments are offset in Corporate Services. Presenting results on a teb basis reflects how our operating groups manage their business and is useful to facilitate comparisons of income between taxable and tax-exempt sources. The effective tax rate is also analyzed on a teb basis for consistency of approach, with the offset to operating segment adjustments recorded in Corporate Services.

Tangible common equity and return on tangible common equity

Tangible common equity is calculated as common shareholders' equity less goodwill and acquisition-related intangible assets, net of related deferred tax liabilities. Return on tangible common equity is commonly used in the North American banking industry and is meaningful because it measures the performance of businesses consistently, whether they were acquired or developed organically.

Presenting results on a U.S. dollar basis

Results and measures that exclude the impact of Canadian/U.S. dollar exchange rate movements on BMO's U.S. segment are non-GAAP. Refer to the Foreign Exchange section of the First Quarter 2022 Report to Shareholders for a discussion of the effects of changes in exchange rates on our results.

We present our U.S. P&C business results, as well as select U.S. segment information for the bank, BMO Wealth Management, BMO Capital Markets and Corporate Services, on a U.S. dollar basis. Presenting these results on a U.S. dollar basis is useful in assessing the underlying performance without the variability caused by changes in foreign exchange rates.

Operating Group Results

BMO reports financial results for its three operating groups, one of which comprises two operating segments, all of which are supported by Corporate Units and Technology and Operations within Corporate Services. Operating group results include treasury-related allocations in revenue, non-interest expense allocations from Corporate Units and Technology and Operations (T&O) and allocated capital. For more information see the "How BMO Reports Operating Group Results" section of the First Quarter 2022 Report to Shareholders.

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. Effective the first quarter of 2022, certain expense allocations were updated to better align with current experience. Prior periods have been reclassified to conform with the current period's methodology.

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

NOTES TO USERS CONTINUED

TOTAL BANK ADJUSTING ITEMS

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
(\$ millions except as noted)														
Reported Results														
Revenue	1	7,723	6,573	7,562	6,076	6,975	5,986	7,189	5,264	6,747	7,723	6,975	27,186	25,186
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	2	(81)	(97)	(984)	283	(601)	-	(1,189)	197	(716)	(81)	(601)	(1,399)	(1,708)
Revenue, net of CCPB (1)	3	7,642	6,476	6,578	6,359	6,374	5,986	6,000	5,461	6,031	7,642	6,374	25,787	23,478
Provision for credit losses	4	99	126	70	(60)	(156)	(432)	(1,054)	(1,118)	(349)	99	(156)	(20)	(2,953)
Non-interest expense	5	(3,846)	(3,803)	(3,684)	(4,409)	(3,613)	(3,548)	(3,444)	(3,516)	(3,669)	(3,846)	(3,613)	(15,509)	(14,177)
Income before income taxes	6	3,895	2,799	2,964	1,890	2,605	2,006	1,502	827	2,013	3,895	2,605	10,258	6,348
Provision for income taxes	7	(962)	(640)	(689)	(587)	(588)	(422)	(270)	(138)	(421)	(962)	(588)	(2,504)	(1,251)
Net Income	8	2,933	2,159	2,275	1,303	2,017	1,584	1,232	689	1,592	2,933	2,017	7,754	5,097
Diluted EPS (\$)	9	4.43	3.23	3.41	1.91	3.03	2.37	1.81	1.00	2.37	4.43	3.03	11.58	7.55
Adjusting Items Impacting Revenue (Pre-tax)														
Impact of divestitures	11	(29)	-	-	29	-	-	-	-	-	(29)	-	29	-
Management of Fair Value Changes on the Purchase of Bank of the West	12	562	-	-	-	-	-	-	-	-	562	-	-	-
Impact of adjusting items on revenue (pre-tax)	13	533	-	-	29	-	-	-	-	-	533	-	29	-
Adjusting Items impacting Non-interest expense (Pre-tax)														
Acquisition and integration costs	15	(12)	(1)	(3)	(2)	(3)	(3)	(5)	(3)	(3)	(12)	(3)	(9)	(14)
Amortization of acquisition-related intangible assets	16	(8)	(20)	(19)	(24)	(25)	(30)	(32)	(30)	(29)	(8)	(25)	(88)	(121)
Impact of divestitures	17	3	(62)	(24)	(800)	-	-	-	-	-	3	-	(886)	-
Restructuring (costs) reversals	18	-	-	24	-	-	-	-	-	-	-	-	24	-
Impact of adjusting items on non-interest expense (pre-tax)	19	(17)	(83)	(22)	(826)	(28)	(33)	(37)	(33)	(32)	(17)	(28)	(959)	(135)
Impact of adjusting items on reported pre-tax income	20	516	(83)	(22)	(797)	(28)	(33)	(37)	(33)	(32)	516	(28)	(930)	(135)
Adjusting Items Impacting Revenue (After tax)														
Impact of divestitures	22	(29)	-	-	22	-	-	-	-	-	(29)	-	22	-
Management of Fair Value Changes on the Purchase of Bank of the West	23	413	-	-	-	-	-	-	-	-	413	-	-	-
Impact of adjusting items on revenue (after-tax)	24	384	-	-	22	-	-	-	-	-	384	-	22	-
Adjusting Items Impacting Non-Interest Expense (After tax)														
Acquisition and integration costs	26	(10)	(1)	(2)	(2)	(2)	(3)	(4)	(2)	(2)	(10)	(2)	(7)	(11)
Amortization of acquisition-related intangible assets	27	(6)	(14)	(15)	(18)	(19)	(23)	(23)	(24)	(23)	(6)	(19)	(66)	(93)
Impact of divestitures	28	(19)	(52)	(18)	(794)	-	-	-	-	-	(19)	-	(864)	-
Restructuring (costs) reversals	29	-	-	18	-	-	-	-	-	-	-	-	18	-
Impact of adjusting items on non-interest expense (after tax)	30	(35)	(67)	(17)	(814)	(21)	(26)	(27)	(26)	(25)	(35)	(21)	(919)	(104)
Impact of adjusting items on reported net income (after tax)	31	349	(67)	(17)	(792)	(21)	(26)	(27)	(26)	(25)	349	(21)	(897)	(104)
Impact on diluted EPS (\$)	32	0.54	(0.10)	(0.03)	(1.22)	(0.03)	(0.04)	(0.04)	(0.04)	(0.04)	0.54	(0.03)	(1.38)	(0.16)
Adjusted Results (1)														
Revenue	33	7,190	6,573	7,562	6,047	6,975	5,986	7,189	5,264	6,747	7,190	6,975	27,157	25,186
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	34	(81)	(97)	(984)	283	(601)	-	(1,189)	197	(716)	(81)	(601)	(1,399)	(1,708)
Revenue, net of CCPB	35	7,109	6,476	6,578	6,330	6,374	5,986	6,000	5,461	6,031	7,109	6,374	25,758	23,478
Provision for credit losses	36	99	126	70	(60)	(156)	(432)	(1,054)	(1,118)	(349)	99	(156)	(20)	(2,953)
Non-interest expense	37	(3,829)	(3,720)	(3,662)	(3,583)	(3,585)	(3,515)	(3,407)	(3,483)	(3,637)	(3,829)	(3,585)	(14,550)	(14,042)
Income before income taxes	38	3,379	2,882	2,986	2,687	2,633	2,039	1,539	860	2,045	3,379	2,633	11,188	6,483
Provision for income taxes	39	(795)	(656)	(694)	(592)	(595)	(429)	(280)	(145)	(428)	(795)	(595)	(2,537)	(1,282)
Net Income	40	2,584	2,226	2,292	2,095	2,038	1,610	1,259	715	1,617	2,584	2,038	8,651	5,201
Diluted EPS (\$)	41	3.89	3.33	3.44	3.13	3.06	2.41	1.85	1.04	2.41	3.89	3.06	12.96	7.71

(1) Revenue net of CCPB as well as measures and ratios based on adjusted results are non-GAAP. Refer to the "Non-GAAP and Other Financial Measures" section on page 1 of this document and in BMO's First Quarter 2022 Report to Shareholders. For additional information on the Management of Fair Value Changes on the Purchase of Bank of the West, refer to the "Significant Events" section of the First Quarter 2022 Report to Shareholders.

GROUP ADJUSTING ITEMS

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
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(\$ millions except as noted)

Canadian Personal and Commercial Banking

Non-interest expense	1	1,024	1,049	1,028	955	936	969	964	979	989	1,024	936	3,968	3,901
Amortization of acquisition-related intangible assets	2	-	-	(1)	(1)	-	(1)	-	(1)	-	-	-	(2)	(2)
Adjusted Non-interest expense	3	1,024	1,049	1,027	954	936	968	964	978	989	1,024	936	3,966	3,899
Reported Net Income	4	1,004	933	828	777	750	645	318	359	698	1,004	750	3,288	2,020
Amortization of acquisition-related intangible assets	5	-	-	-	1	-	1	-	1	-	-	-	1	2
Adjusted Net Income	6	1,004	933	828	778	750	646	318	360	698	1,004	750	3,289	2,022

U.S. Personal and Commercial Banking

Non-interest expense	7	712	747	693	684	689	735	740	804	750	712	689	2,813	3,029
Amortization of acquisition-related intangible assets	8	(2)	(9)	(8)	(7)	(9)	(13)	(13)	(14)	(13)	(2)	(9)	(33)	(53)
Adjusted Non-interest expense	9	710	738	685	677	680	722	727	790	737	710	680	2,780	2,976
Reported Net Income	10	681	509	550	538	579	333	271	349	359	681	579	2,176	1,312
Amortization of acquisition-related intangible assets	11	1	6	6	5	7	9	10	10	10	1	7	24	39
Adjusted Net Income	12	682	515	556	543	586	342	281	359	369	682	586	2,200	1,351

Total Personal and Commercial Banking

Non-interest expense	13	1,736	1,796	1,721	1,639	1,625	1,704	1,704	1,783	1,739	1,736	1,625	6,781	6,930
Amortization of acquisition-related intangible assets	14	(2)	(9)	(9)	(8)	(9)	(14)	(13)	(15)	(13)	(2)	(9)	(35)	(55)
Adjusted Non-interest expense	15	1,734	1,787	1,712	1,631	1,616	1,690	1,691	1,768	1,726	1,734	1,616	6,746	6,875
Reported Net Income	16	1,685	1,442	1,378	1,315	1,329	978	589	708	1,057	1,685	1,329	5,464	3,332
Amortization of acquisition-related intangible assets	17	1	6	6	6	7	10	10	11	10	1	7	25	41
Adjusted Net Income	18	1,686	1,448	1,384	1,321	1,336	988	599	719	1,067	1,686	1,336	5,489	3,373

BMO Wealth Management

Non-interest expense	19	908	990	944	972	937	914	870	919	945	908	937	3,843	3,648
Amortization of acquisition-related intangible assets (1)	20	(1)	(6)	(5)	(10)	(10)	(10)	(11)	(11)	(11)	(1)	(10)	(31)	(43)
Adjusted Non-interest expense	21	907	984	939	962	927	904	859	908	934	907	927	3,812	3,605
Reported Net Income	22	315	345	379	322	336	297	317	121	267	315	336	1,382	1,002
Amortization of acquisition-related intangible assets (1)	23	1	4	5	7	8	8	8	9	9	1	8	24	34
Adjusted Net Income	24	316	349	384	329	344	305	325	130	276	316	344	1,406	1,036

BMO Capital Markets

Non-interest expense	25	1,041	809	925	842	886	798	822	757	850	1,041	886	3,462	3,227
Acquisition and integration costs	26	(4)	(1)	(3)	(2)	(3)	(3)	(5)	(3)	(3)	(4)	(3)	(9)	(14)
Amortization of acquisition-related intangible assets	27	(5)	(5)	(5)	(6)	(6)	(6)	(8)	(4)	(5)	(5)	(6)	(22)	(23)
Adjusted Non-interest expense	28	1,032	803	917	834	877	789	809	750	842	1,032	877	3,431	3,190
Reported Net Income	29	705	531	553	558	478	380	428	(73)	357	705	478	2,120	1,092
Acquisition and integration costs	30	3	1	2	2	2	3	4	2	2	3	2	7	11
Amortization of acquisition-related intangible assets	31	4	4	4	5	4	5	5	4	4	4	4	17	18
Adjusted Net Income	32	712	536	559	565	484	388	437	(67)	363	712	484	2,144	1,121

Corporate Services (including Technology & Operations)

Revenue	33	453	(78)	(42)	(85)	(85)	(65)	(184)	(80)	(86)	453	(85)	(290)	(415)
Impact of divestitures	34	29	-	-	(29)	-	-	-	-	-	29	-	(29)	-
Management of Fair Value Changes on the Purchase of Bank of the West	35	(562)	-	-	-	-	-	-	-	-	(562)	-	-	-
Adjusted Revenue	36	(80)	(78)	(42)	(114)	(85)	(65)	(184)	(80)	(86)	(80)	(85)	(319)	(415)
Non-interest expense	37	161	208	94	956	165	132	48	57	135	161	165	1,423	372
Impact of divestitures	38	3	(62)	(24)	(800)	-	-	-	-	-	3	-	(886)	-
Acquisition and integration costs	39	(8)	-	-	-	-	-	-	-	-	(8)	-	-	-
Restructuring (costs) reversals	40	-	-	24	-	-	-	-	-	-	-	-	24	-
Adjusted Non-interest expense	41	156	146	94	156	165	132	48	57	135	156	165	561	372
Reported Net Income	42	228	(159)	(35)	(892)	(126)	(71)	(102)	(67)	(89)	228	(126)	(1,212)	(329)
Impact of divestitures	43	48	52	18	772	-	-	-	-	-	48	-	842	-
Management of Fair Value Changes on the Purchase of Bank of the West	44	(413)	-	-	-	-	-	-	-	-	(413)	-	-	-
Acquisition and integration costs	45	7	-	-	-	-	-	-	-	-	7	-	-	-
Restructuring costs (reversals)	46	-	-	(18)	-	-	-	-	-	-	-	-	(18)	-
Adjusted Net Income	47	(130)	(107)	(35)	(120)	(126)	(71)	(102)	(67)	(89)	(130)	(126)	(388)	(329)

(1) The adjusting items presented relate to the Traditional Wealth business.

Adjusting items are non-GAAP, See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

GROUP ADJUSTING ITEMS - U.S. SEGMENT (USD)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
(\$ millions except as noted)														
U.S. Personal and Commercial Banking														
Non-interest Expense	1	560	596	562	547	537	555	545	582	570	560	537	2,242	2,252
Amortization of acquisition-related intangible assets	2	(1)	(6)	(7)	(6)	(7)	(10)	(9)	(10)	(10)	(1)	(7)	(26)	(39)
Adjusted Non-interest Expense	3	559	590	555	541	530	545	536	572	560	559	530	2,216	2,213
Reported Net Income	4	536	406	445	432	451	252	199	253	273	536	451	1,734	977
Amortization of acquisition-related intangible assets	5	1	4	5	5	5	8	7	7	8	1	5	19	30
Adjusted Net Income	6	537	410	450	437	456	260	206	260	281	537	456	1,753	1,007
BMO Wealth Management														
Non-interest Expense	7	121	120	120	121	120	123	119	123	126	121	120	481	491
Amortization of acquisition-related intangible assets	8	(1)	(2)	(1)	(2)	(2)	(2)	(2)	(3)	(2)	(1)	(2)	(7)	(9)
Adjusted Non-interest Expense	9	120	118	119	119	118	121	117	120	124	120	118	474	482
Reported Net Income	10	22	32	27	29	23	20	14	15	22	22	23	111	71
Amortization of acquisition-related intangible assets	11	1	2	1	1	1	2	1	2	2	1	1	5	7
Adjusted Net Income	12	23	34	28	30	24	22	15	17	24	23	24	116	78
BMO Capital Markets														
Non-interest Expense	13	367	310	349	343	315	312	317	252	297	367	315	1,317	1,178
Acquisition and integration costs	14	(3)	(2)	(2)	(2)	(2)	(3)	(4)	(2)	(2)	(3)	(2)	(8)	(11)
Amortization of acquisition-related intangible assets	15	(3)	(4)	(4)	(5)	(4)	(4)	(6)	(3)	(3)	(3)	(4)	(17)	(16)
Adjusted Non-interest Expense	16	361	304	343	336	309	305	307	247	292	361	309	1,292	1,151
Reported Net Income	17	261	205	213	191	227	79	122	(42)	101	261	227	836	260
Acquisition and integration costs	18	2	2	1	1	2	2	3	1	2	2	2	6	8
Amortization of acquisition-related intangible assets	19	2	3	3	4	3	3	4	3	2	2	3	13	12
Adjusted Net Income	20	265	210	217	196	232	84	129	(38)	105	265	232	855	280
Corporate Services (including Technology & Operations)														
Revenue	21	435	(4)	19	(27)	(14)	(9)	(30)	(49)	(28)	435	(14)	(26)	(116)
Management of Fair Value Changes on the Purchase of Bank of the West	22	(443)	-	-	-	-	-	-	-	-	(443)	-	-	-
Adjusted Revenue	23	(8)	(4)	19	(27)	(14)	(9)	(30)	(49)	(28)	(8)	(14)	(26)	(116)
Non-interest Expense	24	(2)	38	4	66	40	23	13	24	59	(2)	40	148	119
Impact of divestitures	25	56	(5)	(3)	(27)	-	-	-	-	-	56	-	(35)	-
Acquisition and integration costs	26	(6)	-	-	-	-	-	-	-	-	(6)	-	-	-
Restructuring (costs) reversals	27	-	-	17	-	-	-	-	-	-	-	-	17	-
Adjusted Non-interest Expense	28	48	33	18	39	40	23	13	24	59	48	40	130	119
Reported Net Income	29	326	(25)	22	(56)	(29)	(14)	(25)	(54)	(52)	326	(29)	(88)	(145)
Impact of divestitures	30	(40)	4	3	-	-	-	-	-	-	(40)	-	7	-
Management of Fair Value Changes on the Purchase of Bank of the West	31	(325)	-	-	-	-	-	-	-	-	(325)	-	-	-
Acquisition and integration costs	32	5	-	-	-	-	-	-	-	-	5	-	-	-
Restructuring costs (reversals)	33	-	-	(13)	20	-	-	-	-	-	-	-	7	-
Adjusted Net Income	34	(34)	(21)	12	(36)	(29)	(14)	(25)	(54)	(52)	(34)	(29)	(74)	(145)
Total Bank														
Revenue	35	2,458	1,809	1,859	1,829	1,865	1,611	1,698	1,515	1,621	2,458	1,865	7,362	6,445
Management of Fair Value Changes on the Purchase of Bank of the West	36	(443)	-	-	-	-	-	-	-	-	(443)	-	-	-
Adjusted Revenue	37	2,015	1,809	1,859	1,829	1,865	1,611	1,698	1,515	1,621	2,015	1,865	7,362	6,445
Non-interest Expense	38	1,046	1,064	1,035	1,077	1,012	1,013	994	981	1,052	1,046	1,012	4,188	4,040
Impact of divestitures	39	56	(5)	(3)	(27)	-	-	-	-	-	56	-	(35)	-
Acquisition and integration costs	40	(9)	(2)	(2)	(2)	(2)	(3)	(4)	(2)	(2)	(9)	(2)	(8)	(11)
Amortization of acquisition-related intangible assets	41	(5)	(12)	(12)	(13)	(13)	(16)	(17)	(16)	(15)	(5)	(13)	(50)	(64)
Restructuring (costs) reversals	42	-	-	17	-	-	-	-	-	-	-	-	17	-
Adjusted Non-interest Expense	43	1,088	1,045	1,035	1,035	997	994	973	963	1,035	1,088	997	4,112	3,965
Reported Net Income	44	1,145	618	707	596	672	337	310	172	344	1,145	672	2,593	1,163
Impact of divestitures	45	(40)	4	3	-	-	-	-	-	-	(40)	-	7	-
Management of Fair Value Changes on the Purchase of Bank of the West	46	(325)	-	-	-	-	-	-	-	-	(325)	-	-	-
Acquisition and integration costs	47	7	2	1	1	2	2	3	1	2	7	2	6	8
Amortization of acquisition-related intangible assets	48	4	9	9	10	9	13	12	12	12	4	9	37	49
Restructuring costs (reversals)	49	-	-	(13)	20	-	-	-	-	-	-	-	7	-
Adjusted Net Income	50	791	633	707	627	683	352	325	185	358	791	683	2,650	1,220

The amounts presented on this page are in US dollars. Results and measures that exclude the impact of Canadian/U.S. dollar exchange rate movements on BMO's U.S. segment are non-GAAP measures. The relevant average Canadian/U.S. dollar exchange rates can be found in the "Other Statistical Information" section on page 7 of this document. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

FINANCIAL HIGHLIGHTS

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
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(\$ millions except as noted)

Income Statement Information

Total revenue	1	7,723	6,573	7,562	6,076	6,975	5,986	7,189	5,264	6,747	7,723	6,975	27,186	25,186
Total provision for (recovery of) credit losses (PCL)	2	(99)	(126)	(70)	60	156	432	1,054	1,118	349	(99)	156	20	2,953
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	81	97	984	(283)	601	-	1,189	(197)	716	81	601	1,399	1,708
Non-interest expense	4	3,846	3,803	3,684	4,409	3,613	3,548	3,444	3,516	3,669	3,846	3,613	15,509	14,177
Provision for income taxes	5	962	640	689	587	588	422	270	138	421	962	588	2,504	1,251
Net income	6	2,933	2,159	2,275	1,303	2,017	1,584	1,232	689	1,592	2,933	2,017	7,754	5,097
Adjusted net income (1) (2)	7	2,584	2,226	2,292	2,095	2,038	1,610	1,259	715	1,617	2,584	2,038	8,651	5,201

Reported Profitability Measures

Basic earnings per share	8	\$4.44	\$3.24	\$3.42	\$1.91	\$3.03	\$2.37	\$1.81	\$1.00	\$2.38	\$4.44	\$3.03	\$11.60	\$7.56
Diluted earnings per share	9	\$4.43	\$3.23	\$3.41	\$1.91	\$3.03	\$2.37	\$1.81	\$1.00	\$2.37	\$4.43	\$3.03	\$11.58	\$7.55
Return on common equity (1)	10	21.4 %	16.0 %	17.5 %	10.2 %	15.7 %	12.4 %	9.4 %	5.3 %	13.3 %	21.4 %	15.7 %	14.9 %	10.1 %
Return on tangible common equity (1) (2)	11	23.6 %	18.0 %	19.8 %	11.8 %	18.2 %	14.5 %	11.1 %	6.4 %	15.7 %	23.6 %	18.2 %	17.0 %	11.9 %
Return on average assets	12	1.10 %	0.85 %	0.93 %	0.55 %	0.82 %	0.65 %	0.50 %	0.30 %	0.72 %	1.10 %	0.82 %	0.79 %	0.54 %
Return on average risk-weighted assets	13	3.47 %	2.63 %	2.81 %	1.65 %	2.42 %	1.87 %	1.43 %	0.82 %	1.94 %	3.47 %	2.42 %	2.38 %	1.51 %
Net interest margin on average earning assets (1)	14	1.64 %	1.62 %	1.57 %	1.59 %	1.59 %	1.60 %	1.59 %	1.69 %	1.67 %	1.64 %	1.59 %	1.59 %	1.64 %
excluding trading NII and trading assets	15	1.70 %	1.66 %	1.67 %	1.65 %	1.64 %	1.60 %	1.53 %	1.70 %	1.76 %	1.70 %	1.64 %	1.66 %	1.64 %
Efficiency ratio (1)	16	49.8 %	57.9 %	48.7 %	72.6 %	51.8 %	59.3 %	47.9 %	66.8 %	54.4 %	49.8 %	51.8 %	57.0 %	56.3 %
PCL on impaired loans to average net loans and acceptances	17	0.07 %	0.07 %	0.06 %	0.13 %	0.19 %	0.29 %	0.38 %	0.35 %	0.29 %	0.07 %	0.19 %	0.11 %	0.33 %
Total PCL to average net loans and acceptances	18	(0.08)%	(0.11)%	(0.06)%	0.05 %	0.14 %	0.37 %	0.89 %	0.94 %	0.31 %	(0.08)%	0.14 %	0.00 %	0.63 %
Effective tax rate	19	24.71 %	22.86 %	23.24 %	31.08 %	22.57 %	21.05 %	17.98 %	16.60 %	20.93 %	24.71 %	22.57 %	24.41 %	19.70 %
Effective tax rate (teb) (2)	20	26.05 %	24.94 %	25.20 %	33.97 %	24.80 %	23.97 %	23.15 %	23.82 %	23.88 %	26.05 %	24.80 %	26.66 %	23.73 %

Adjusted Profitability Measures (1) (2)

Basic earnings per share	21	\$3.90	\$3.34	\$3.45	\$3.13	\$3.06	\$2.41	\$1.85	\$1.04	\$2.42	\$3.90	\$3.06	\$12.99	\$7.72
Diluted earnings per share	22	\$3.89	\$3.33	\$3.44	\$3.13	\$3.06	\$2.41	\$1.85	\$1.04	\$2.41	\$3.89	\$3.06	\$12.96	\$7.71
Return on common equity	23	18.8 %	16.5 %	17.6 %	16.7 %	15.8 %	12.6 %	9.6 %	5.5 %	13.5 %	18.8 %	15.8 %	16.7 %	10.3 %
Return on tangible common equity	24	20.7 %	18.5 %	19.8 %	19.1 %	18.2 %	14.5 %	11.1 %	6.4 %	15.8 %	20.7 %	18.2 %	18.9 %	11.9 %
Return on average assets	25	0.97 %	0.88 %	0.94 %	0.89 %	0.82 %	0.66 %	0.51 %	0.31 %	0.73 %	0.97 %	0.82 %	0.88 %	0.55 %
Net interest margin on average earning assets (1)	26	1.62 %	1.62 %	1.57 %	1.59 %	1.59 %	1.60 %	1.59 %	1.69 %	1.67 %	1.62 %	1.59 %	1.59 %	1.64 %
excluding trading NII and trading assets	27	1.68 %	1.66 %	1.67 %	1.65 %	1.64 %	1.60 %	1.53 %	1.70 %	1.76 %	1.68 %	1.64 %	1.66 %	1.64 %
Efficiency ratio, net of CCPB	28	53.8 %	57.4 %	55.7 %	56.6 %	56.3 %	58.7 %	56.8 %	63.8 %	60.3 %	53.8 %	56.3 %	56.5 %	59.8 %
Effective tax rate	29	23.54 %	22.73 %	23.24 %	22.05 %	22.58 %	21.08 %	18.15 %	16.74 %	20.95 %	23.54 %	22.58 %	22.67 %	19.77 %
Effective tax rate (teb)	30	25.10 %	24.75 %	25.18 %	24.38 %	24.79 %	23.96 %	23.20 %	23.69 %	23.86 %	25.10 %	24.79 %	24.78 %	23.71 %

Growth Rates (3)

Diluted earnings per share growth	31	46.1 %	36.2 %	89.0 %	91.4 %	27.5 %	32.9 %	(22.8)%	(56.0)%	4.3 %	46.1 %	27.5 %	53.3 %	(12.8)%
Diluted adjusted earnings per share growth (1) (2)	32	27.1 %	38.2 %	86.0 %	201.9%	26.8 %	(0.7)%	(22.3)%	(55.0)%	4.0 %	27.1 %	26.8 %	68.0 %	(18.2)%
Operating leverage (1)	33	4.3 %	2.6 %	(1.8)%	(10.0)%	4.9 %	9.3 %	9.2 %	(13.1)%	0.3 %	4.3 %	4.9 %	(1.5)%	1.9 %
Adjusted operating leverage, net of CCPB (1) (2)	34	4.8 %	2.4 %	2.1 %	13.1 %	7.1 %	2.1 %	5.3 %	(1.2)%	4.6 %	4.8 %	7.1 %	6.1 %	2.7 %
Revenue growth	35	10.7 %	9.8 %	5.2 %	15.4 %	3.4 %	(1.7)%	7.8 %	(15.3)%	3.5 %	10.7 %	3.4 %	7.9 %	(1.2)%
Adjusted revenue growth, net of CCPB (1) (2)	36	11.5 %	8.2 %	9.6 %	15.9 %	5.7 %	3.6 %	3.8 %	(3.4)%	7.9 %	11.5 %	5.7 %	9.7 %	3.0 %
Non-interest expense growth	37	6.4 %	7.2 %	7.0 %	25.4 %	(1.5)%	(11.0)%	(1.4)%	(2.2)%	3.2 %	6.4 %	(1.5)%	9.4 %	(3.1)%
Adjusted non-interest expense growth (1) (2)	38	6.7 %	5.8 %	7.5 %	2.8 %	(1.4)%	1.5 %	(1.5)%	(2.2)%	3.3 %	6.7 %	(1.4)%	3.6 %	0.3 %
Net income growth	39	45.4 %	36.4 %	84.6 %	89.0 %	26.7 %	32.6 %	(20.9)%	(53.9)%	5.4 %	45.4 %	26.7 %	52.1 %	(11.5)%
Adjusted net income growth (1) (2)	40	26.9 %	38.4 %	81.9 %	193.0%	26.0 %	0.1 %	(20.4)%	(53.0)%	5.1 %	26.9 %	26.0 %	66.3 %	(16.8)%

(1) For information on the composition of non-GAAP and other financial measures, refer to the "Glossary of Financial Terms" section in the First Quarter 2022 Report to Shareholders, and the Notes to Users section on page 1.

(2) Adjusted results as well as reported and adjusted measures presented on a net of CCPB basis and teb amounts are non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

(3) Based on increase/(decrease) on similar comparable period year over year.

FINANCIAL HIGHLIGHTS CONTINUED

	LINE	2022	2021	2021	2021	2021	2020	2020	2020	2020	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020

Balance Sheet Information

Total assets	1	1,023,172	988,175	971,358	949,839	973,211	949,261	973,508	987,067	879,720	1,023,172	973,211	988,175	949,261
Average assets	2	1,055,896	1,002,911	970,243	970,144	980,908	963,099	977,764	946,435	882,589	1,055,896	980,908	981,140	942,450
Average earning assets (1) (2)	3	972,687	918,255	887,231	889,555	893,913	876,328	886,534	844,845	805,452	972,687	893,913	897,302	853,336
Average net loans and acceptances	4	489,609	474,700	460,671	459,088	458,346	461,026	475,318	477,970	453,470	489,609	458,346	463,235	466,886
Average gross loans and acceptances	5	492,166	477,476	463,656	462,245	461,608	464,328	478,296	480,277	455,414	492,166	461,608	466,279	469,520
Average deposits	6	720,777	699,860	669,326	669,369	673,361	659,409	657,264	615,918	583,526	720,777	673,361	678,050	629,101
Average common shareholders' equity	7	53,345	52,113	50,208	49,812	49,648	49,320	49,220	48,760	45,649	53,345	49,648	50,451	48,235
Gross impaired loans (GIL) and acceptances (1)	8	2,219	2,169	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,219	3,442	2,169	3,638
Cash and securities to total assets ratio	9	32.7 %	33.8 %	33.3 %	33.7 %	32.3 %	31.7 %	32.1 %	29.7 %	30.0 %	32.7 %	32.3 %	33.8 %	31.7 %
GIL to gross loans and acceptances (3)	10	0.44 %	0.46 %	0.51 %	0.65 %	0.74 %	0.78 %	0.94 %	0.74 %	0.62 %	0.44 %	0.74 %	0.46 %	0.78 %

Capital Measures (4)

Common Equity Tier 1 Ratio	11	14.1 %	13.7 %	13.4 %	13.0 %	12.4 %	11.9 %	11.6 %	11.0 %	11.4 %	14.1 %	12.4 %	13.7 %	11.9 %
Tier 1 capital ratio - Basel III	12	15.5 %	15.4 %	15.1 %	14.8 %	14.2 %	13.6 %	13.1 %	12.5 %	13.0 %	15.5 %	14.2 %	15.4 %	13.6 %
Total capital ratio - Basel III	13	18.1 %	17.6 %	17.4 %	16.7 %	16.6 %	16.2 %	15.8 %	14.7 %	15.2 %	18.1 %	16.6 %	17.6 %	16.2 %
CET1 capital RWA	14	337,652	325,433	322,529	319,802	328,822	336,607	337,377	348,167	325,647	337,652	328,822	325,433	336,607
Leverage ratio	15	4.7 %	5.1 %	5.0 %	5.1 %	4.8 %	4.8 %	4.7 %	4.6 %	4.3 %	4.7 %	4.8 %	5.1 %	4.8 %

Dividend and Distributions Payable Information

Dividends declared per share	16	\$1.33	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.33	\$1.06	\$4.24	\$4.24
Dividends paid per share	17	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.06	\$1.03	\$1.06	\$1.06	\$4.24	\$4.21
Dividends on common shares	18	862	688	686	686	686	685	682	678	678	862	686	2,746	2,723
Dividends on preferred shares and distributions payable on other equity instruments	19	55	59	61	68	56	52	73	52	70	55	56	244	247
Dividend yield	20	3.70 %	3.16 %	3.43 %	3.65 %	4.46 %	5.34 %	5.79 %	5.99 %	4.20 %	3.70 %	4.46 %	3.16 %	5.34 %
Dividend payout ratio (5)	21	30.0 %	32.7 %	31.0 %	55.5 %	35.0 %	44.6 %	58.7 %	106.4 %	44.5 %	30.0 %	35.0 %	36.5 %	56.1 %
Adjusted dividend payout ratio (6)	22	34.1 %	31.7 %	30.7 %	33.8 %	34.6 %	43.9 %	57.3 %	102.2 %	43.8 %	34.1 %	34.6 %	32.6 %	54.9 %

(1) For information on the composition of non-GAAP and other financial measures, refer to the "Glossary of Financial Terms" section in the First Quarter 2022 Report to Shareholders, and the Notes to Users section on page 1.

(2) Average earning assets represents the daily average balance of deposits at central banks, deposits with other banks, securities borrowed or purchased under resale agreements, securities, and loans.

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

(4) Capital Measures are disclosed in accordance with OSFI's Capital Adequacy Requirements (CAR) Guideline.

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

(6) Adjusted dividend payout ratio equals dividends declared per share divided by adjusted basic earnings per share. This is a non-GAAP measure or ratio. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

FINANCIAL HIGHLIGHTS CONTINUED

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
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(\$ millions except as noted)

Share Information

Share price: high	1	\$150.34	\$138.67	\$130.40	\$117.91	\$102.38	\$84.61	\$78.38	\$102.62	\$104.75	\$150.34	\$102.38	\$138.67	\$104.75
low	2	\$130.13	\$123.06	\$114.88	\$95.16	\$78.82	\$72.97	\$61.05	\$55.76	\$97.51	\$130.13	\$78.82	\$78.82	\$55.76
close	3	\$143.88	\$134.37	\$123.53	\$116.01	\$95.12	\$79.33	\$73.28	\$70.77	\$100.93	\$143.88	\$95.12	\$134.37	\$79.33
Book value per share	4	\$83.66	\$80.18	\$80.00	\$76.72	\$77.76	\$77.40	\$76.60	\$77.99	\$73.21	\$83.66	\$77.76	\$80.18	\$77.40
Number of common shares outstanding: end of period	5	648.4	648.1	648.1	647.3	646.9	645.9	642.8	639.6	639.6	648.4	646.9	648.1	645.9
average basic	6	648.4	648.2	647.2	646.7	646.5	645.3	641.3	639.6	639.4	648.4	646.5	647.2	641.4
average diluted	7	650.3	650.1	649.0	648.1	647.4	645.8	641.7	640.2	640.8	650.3	647.4	648.7	642.1
Market capitalization	8	93,299	87,090	80,059	75,097	61,530	51,238	47,105	45,268	64,557	93,299	61,530	87,090	51,238
Market to book value ratio	9	1.72	1.68	1.54	1.51	1.22	1.02	0.96	0.91	1.38	1.72	1.22	1.68	1.02
Price to earnings multiple	10	11.1	11.6	11.5	12.7	11.6	10.5	10.5	9.4	11.5	11.1	11.6	11.6	10.5
Price to adjusted earnings multiple	11	10.4	10.4	10.3	11.1	11.4	10.3	9.5	8.6	10.6	10.4	11.4	10.4	10.3
Total shareholder return: twelve month	12	56.6 %	75.9 %	75.8 %	72.1 %	(1.0)%	(14.6)%	(22.2)%	(30.2)%	9.3 %	56.6 %	(1.0)%	75.9 %	(14.6)%
three-year average	13	19.2 %	15.7 %	10.8 %	10.6 %	2.2 %	(3.1)%	(4.3)%	(6.3)%	4.8 %	19.2 %	2.2 %	15.7 %	(3.1)%

Additional Bank Information

Number of full-time equivalent employees: Canada	14	31,062	30,350	29,943	29,176	28,904	29,296	29,541	29,747	30,261	31,062	28,904	30,350	29,296
United States	15	12,249	12,090	12,054	12,208	12,355	12,492	12,861	13,124	13,408	12,249	12,355	12,090	12,492
Other	16	652	1,423	1,453	1,580	1,602	1,572	1,614	1,572	1,578	652	1,602	1,423	1,572
Total	17	43,963	43,863	43,450	42,964	42,861	43,360	44,016	44,443	45,247	43,963	42,861	43,863	43,360
Number of bank branches: Canada	18	876	877	877	876	877	877	884	887	891	876	877	877	877
United States	19	510	524	527	527	527	528	529	529	561	510	527	524	528
Other	20	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	21	1,390	1,405	1,408	1,407	1,408	1,409	1,417	1,420	1,456	1,390	1,408	1,405	1,409
Number of automated banking machines: Canada	22	3,260	3,312	3,340	3,285	3,288	3,268	3,245	3,279	3,325	3,260	3,288	3,312	3,268
United States	23	1,513	1,539	1,559	1,559	1,550	1,552	1,572	1,567	1,595	1,513	1,550	1,539	1,552
Total	24	4,773	4,851	4,899	4,844	4,838	4,820	4,817	4,846	4,920	4,773	4,838	4,851	4,820
Long term deposits / legacy senior debt (1): DBRS	25	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	26	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Moody's	27	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard and Poor's	28	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Senior debt (2): DBRS	29	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	30	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	31	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
Standard and Poor's	32	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-

Other Statistical Information

Prime rate: average Canadian	33	2.45 %	2.45 %	2.45 %	2.45 %	2.45 %	2.45 %	2.45 %	3.21 %	3.95 %	2.45 %	2.45 %	2.45 %	3.02 %
average U.S.	34	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.93 %	4.75 %	3.25 %	3.25 %	3.25 %	3.79 %
Exchange rate: as at Cdn/U.S. dollar	35	1.2698	1.2376	1.2479	1.2279	1.2800	1.3319	1.3386	1.3924	1.3235	1.2698	1.2800	1.2376	1.3319
average Cdn/U.S. dollar	36	1.2710	1.2546	1.2316	1.2512	1.2841	1.3217	1.3584	1.3811	1.3161	1.2710	1.2841	1.2554	1.3441

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

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

TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income (teb) (1)	1	2,943	2,786	2,708	2,636	2,699	2,602	2,616	2,623	2,609	2,943	2,699	10,829	10,450
Non-interest revenue	2	983	900	885	873	810	761	745	780	830	983	810	3,468	3,116
Total revenue (teb) (1)	3	3,926	3,686	3,593	3,509	3,509	3,363	3,361	3,403	3,439	3,926	3,509	14,297	13,566
Provision for credit losses on impaired loans	4	103	94	91	160	170	234	366	336	270	103	170	515	1,206
Provision for (recovery of) credit losses on performing loans	5	(153)	(127)	(60)	(42)	(53)	137	536	360	31	(153)	(53)	(282)	1,064
Total provision for (recovery of) credit losses	6	(50)	(33)	31	118	117	371	902	696	301	(50)	117	233	2,270
Non-interest expense	7	1,736	1,796	1,721	1,639	1,625	1,704	1,704	1,783	1,739	1,736	1,625	6,781	6,930
Income before taxes	8	2,240	1,923	1,841	1,752	1,767	1,288	755	924	1,399	2,240	1,767	7,283	4,366
Provision for income taxes (teb) (1)	9	555	481	463	437	438	310	166	216	342	555	438	1,819	1,034
Net income	10	1,685	1,442	1,378	1,315	1,329	978	589	708	1,057	1,685	1,329	5,464	3,332
Adjusted net income (1)	11	1,686	1,448	1,384	1,321	1,336	988	599	719	1,067	1,686	1,336	5,489	3,373
Return on equity (2)	12	26.3 %	23.0 %	22.1 %	21.6 %	20.7 %	14.8 %	8.6 %	10.6 %	16.4 %	26.3 %	20.7 %	21.8 %	12.6 %
Adjusted return on equity (1) (2)	13	26.3 %	23.1 %	22.2 %	21.7 %	20.8 %	15.0 %	8.8 %	10.8 %	16.5 %	26.3 %	20.8 %	21.9 %	12.7 %
Net interest margin on average earning assets (teb) (1)	14	2.95 %	2.90 %	2.90 %	2.95 %	2.95 %	2.86 %	2.82 %	2.86 %	2.91 %	2.95 %	2.95 %	2.92 %	2.86 %
Adjusted non-interest expense (1)	15	1,734	1,787	1,712	1,631	1,616	1,690	1,691	1,768	1,726	1,734	1,616	6,746	6,875
Efficiency ratio (teb) (1)	16	44.2 %	48.7 %	47.9 %	46.7 %	46.3 %	50.7 %	50.7 %	52.4 %	50.6 %	44.2 %	46.3 %	47.4 %	51.1 %
Adjusted efficiency ratio (teb) (1)	17	44.2 %	48.5 %	47.7 %	46.5 %	46.1 %	50.3 %	50.3 %	52.0 %	50.2 %	44.2 %	46.1 %	47.2 %	50.7 %
Operating leverage (teb) (1)	18	5.1 %	4.2 %	5.9 %	11.2 %	8.5 %	0.1 %	0.9 %	0.3 %	2.4 %	5.1 %	8.5 %	7.5 %	0.9 %
Adjusted operating leverage (teb) (1)	19	4.6 %	3.9 %	5.6 %	10.9 %	8.3 %	0.0 %	0.8 %	0.2 %	2.3 %	4.6 %	8.3 %	7.3 %	0.8 %
Average common equity (2)	20	25,073	24,553	24,359	24,644	25,121	25,713	26,257	26,256	25,213	25,073	25,121	24,669	25,858
Average assets	21	417,258	402,183	391,529	388,804	385,432	384,977	392,691	397,482	381,682	417,258	385,432	392,013	389,163
Average earning assets	22	396,333	381,228	370,109	366,885	363,188	362,442	369,298	372,526	356,467	396,333	363,188	370,381	365,143
Average gross loans and acceptances	23	402,215	388,116	377,590	374,747	371,073	370,537	377,828	381,807	366,696	402,215	371,073	377,908	374,176
Average deposits	24	382,959	375,129	364,585	360,378	358,772	357,974	357,162	326,411	306,155	382,959	358,772	364,752	336,983
Number of full-time equivalent employees	25	21,583	21,129	20,719	20,143	19,939	20,089	20,397	20,811	21,313	21,583	19,939	21,129	20,089

(1) These are non-GAAP measures and ratios. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information. For a reconciliation of reported to adjusted results see the Notes to Users section.

(2) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

CANADIAN P&C
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income	1	1,787	1,712	1,660	1,581	1,608	1,543	1,509	1,494	1,558	1,787	1,608	6,561	6,104
Non-interest revenue	2	620	592	580	562	491	487	453	465	525	620	491	2,225	1,930
Total revenue	3	2,407	2,304	2,240	2,143	2,099	2,030	1,962	1,959	2,083	2,407	2,099	8,786	8,034
Provision for credit losses on impaired loans	4	100	89	100	154	150	181	257	212	138	100	150	493	788
Provision for (recovery of) credit losses on performing loans	5	(76)	(94)	(7)	(13)	(2)	11	313	285	14	(76)	(2)	(116)	623
Total provision for (recovery of) credit losses	6	24	(5)	93	141	148	192	570	497	152	24	148	377	1,411
Non-interest expense	7	1,024	1,049	1,028	955	936	969	964	979	989	1,024	936	3,968	3,901
Income before taxes	8	1,359	1,260	1,119	1,047	1,015	869	428	483	942	1,359	1,015	4,441	2,722
Provision for income taxes	9	355	327	291	270	265	224	110	124	244	355	265	1,153	702
Net income	10	1,004	933	828	777	750	645	318	359	698	1,004	750	3,288	2,020
Adjusted net income (1)	11	1,004	933	828	778	750	646	318	360	698	1,004	750	3,289	2,022
Personal and Business Banking revenue (2)	12	1,677	1,617	1,557	1,509	1,485	1,441	1,395	1,405	1,490	1,677	1,485	6,168	5,731
Commercial Banking revenue (2)	13	730	687	683	634	614	589	567	554	593	730	614	2,618	2,303
Return on equity (3)	14	34.5 %	32.8 %	29.1 %	28.2 %	26.3 %	22.6 %	11.0 %	12.9 %	25.9 %	34.5 %	26.3 %	29.1 %	18.1 %
Adjusted return on equity (1) (3)	15	34.6 %	32.8 %	29.1 %	28.3 %	26.3 %	22.6 %	11.0 %	12.9 %	26.0 %	34.6 %	26.3 %	29.1 %	18.1 %
Net interest margin on average earning assets	16	2.68 %	2.63 %	2.62 %	2.66 %	2.66 %	2.60 %	2.54 %	2.58 %	2.68 %	2.68 %	2.66 %	2.64 %	2.60 %
Revenue growth	17	14.7 %	13.4 %	14.2 %	9.4 %	0.7 %	(2.2)%	(4.0)%	2.4 %	6.8 %	14.7 %	0.7 %	9.4 %	0.6 %
Non-interest expense growth	18	9.3 %	8.1 %	6.6 %	(2.4)%	(5.3)%	0.1 %	0.8 %	4.3 %	4.2 %	9.3 %	(5.3)%	1.7 %	2.3 %
Adjusted non-interest expense (1)	19	1,024	1,049	1,027	954	936	968	964	978	989	1,024	936	3,966	3,899
Adjusted non-interest expense growth (1)	20	9.4 %	8.1 %	6.6 %	(2.4)%	(5.3)%	0.1 %	0.8 %	4.3 %	4.2 %	9.4 %	(5.3)%	1.7 %	2.3 %
Efficiency ratio	21	42.5 %	45.5 %	45.9 %	44.6 %	44.6 %	47.8 %	49.2 %	50.0 %	47.5 %	42.5 %	44.6 %	45.2 %	48.6 %
Adjusted efficiency ratio (1)	22	42.5 %	45.5 %	45.9 %	44.5 %	44.6 %	47.7 %	49.1 %	50.0 %	47.4 %	42.5 %	44.6 %	45.1 %	48.5 %
Operating leverage	23	5.4 %	5.3 %	7.6 %	11.8 %	6.0 %	(2.3)%	(4.8)%	(1.9)%	2.6 %	5.4 %	6.0 %	7.7 %	(1.7)%
Adjusted operating leverage (1)	24	5.3 %	5.3 %	7.6 %	11.8 %	6.0 %	(2.3)%	(4.8)%	(1.9)%	2.6 %	5.3 %	6.0 %	7.7 %	(1.7)%
PCL on impaired loans to average net loans and acceptances	25	0.15 %	0.13 %	0.15 %	0.24 %	0.24 %	0.29 %	0.41 %	0.34 %	0.23 %	0.15 %	0.24 %	0.19 %	0.32 %
Net income growth	26	33.9 %	44.7 %	160.3 %	116.7 %	7.4 %	(9.7)%	(51.4)%	(42.1)%	7.0 %	33.9 %	7.4 %	62.8 %	(23.5)%
Adjusted net income growth (1)	27	33.9 %	44.7 %	160.1 %	116.5 %	7.4 %	(9.7)%	(51.4)%	(42.1)%	6.9 %	33.9 %	7.4 %	62.7 %	(23.5)%
Average common equity (3)	28	11,406	11,162	11,146	11,136	11,146	11,165	11,156	10,970	10,558	11,406	11,146	11,147	10,963
Average assets	29	278,523	272,323	265,689	258,927	254,945	251,955	252,076	253,033	249,043	278,523	254,945	263,004	251,519
Average earning assets	30	264,764	258,074	250,980	243,889	239,777	236,550	236,143	235,852	231,286	264,764	239,777	248,215	234,953
Average gross loans and acceptances: Residential mortgages	31	117,187	115,833	113,284	110,151	108,306	105,987	104,592	103,647	103,062	117,187	108,306	111,908	104,325
Consumer instalment and other personal	32	54,149	53,061	51,547	49,995	49,316	48,649	48,251	48,605	48,232	54,149	49,316	50,988	48,433
Credit cards (4)	33	8,884	8,545	8,129	7,811	8,252	8,388	8,169	8,885	9,440	8,884	8,252	8,187	8,720
Business banking (2)	34	5,696	5,451	5,240	4,971	4,935	4,779	4,664	4,859	4,831	5,696	4,935	5,151	4,783
Commercial	35	91,152	88,218	86,385	84,956	82,962	83,239	85,352	85,430	81,856	91,152	82,962	85,635	83,962
Total average gross loans and acceptances	36	277,068	271,108	264,585	257,884	253,771	251,042	251,028	251,426	247,421	277,068	253,771	261,869	250,223
Average deposits: Personal and Business Banking (2)	37	160,923	158,835	156,039	154,642	154,520	156,443	154,444	144,175	142,724	160,923	154,520	156,021	149,475
Commercial	38	75,507	73,524	70,990	68,145	65,432	61,484	58,642	52,947	48,738	75,507	65,432	69,534	55,467
Total average deposits	39	236,430	232,359	227,029	222,787	219,952	217,927	213,086	197,122	191,462	236,430	219,952	225,555	204,942
Number of full-time equivalent employees	40	15,028	14,687	14,349	13,763	13,563	13,701	13,900	14,196	14,646	15,028	13,563	14,687	13,701

(1) These are non-GAAP measures and ratios. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information. For a reconciliation of reported to adjusted results see the Notes to Users section.

(2) Effective Q1'22, business banking loans, deposits and revenue have been reclassified from Commercial to Personal and Business Banking to align with our organizational structure. Prior periods have been reclassified to conform with current period's presentation.

(3) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

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

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

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income (teb) (1)	1	1,156	1,074	1,048	1,055	1,091	1,059	1,107	1,129	1,051	1,156	1,091	4,268	4,346
Non-interest revenue	2	363	308	305	311	319	274	292	315	305	363	319	1,243	1,186
Total revenue (teb) (1)	3	1,519	1,382	1,353	1,366	1,410	1,333	1,399	1,444	1,356	1,519	1,410	5,511	5,532
Provision for (recovery of) credit losses on impaired loans	4	3	5	(9)	6	20	53	109	124	132	3	20	22	418
Provision for (recovery of) credit losses on performing loans	5	(77)	(33)	(53)	(29)	(51)	126	223	75	17	(77)	(51)	(166)	441
Total provision for (recovery of) credit losses	6	(74)	(28)	(62)	(23)	(31)	179	332	199	149	(74)	(31)	(144)	859
Non-interest expense	7	712	747	693	684	689	735	740	804	750	712	689	2,813	3,029
Income before taxes	8	881	663	722	705	752	419	327	441	457	881	752	2,842	1,644
Provision for income taxes (teb) (1)	9	200	154	172	167	173	86	56	92	98	200	173	666	332
Net income	10	681	509	550	538	579	333	271	349	359	681	579	2,176	1,312
Adjusted net income (1)	11	682	515	556	543	586	342	281	359	369	682	586	2,200	1,351
Personal and Business Banking revenue	12	428	407	404	410	426	424	448	434	432	428	426	1,647	1,738
Commercial Banking revenue	13	1,092	975	949	956	984	909	951	1,010	924	1,092	984	3,864	3,794
Average assets	14	138,735	129,860	125,840	129,877	130,487	133,022	140,615	144,449	132,639	138,735	130,487	129,009	137,644
Average earning assets	15	131,569	123,154	119,129	122,996	123,411	125,892	133,155	136,674	125,181	131,569	123,411	122,166	130,190
Average gross loans and acceptances	16	125,147	117,008	113,005	116,863	117,302	119,495	126,800	130,381	119,275	125,147	117,302	116,039	123,953
Average deposits	17	146,529	142,770	137,556	137,591	138,820	140,047	144,076	129,289	114,693	146,529	138,820	139,197	132,041
Number of full-time equivalent employees	18	6,555	6,442	6,370	6,380	6,376	6,388	6,497	6,615	6,667	6,555	6,376	6,442	6,388

\$USD Equivalent (1)														
Net interest income (teb)	19	910	856	851	843	850	800	815	818	798	910	850	3,400	3,231
Non-interest revenue	20	286	245	247	249	249	207	215	228	232	286	249	990	882
Total revenue (teb)	21	1,196	1,101	1,098	1,092	1,099	1,007	1,030	1,046	1,030	1,196	1,099	4,390	4,113
Provision for (recovery of) credit losses on impaired loans	22	3	2	(6)	4	15	40	81	89	100	3	15	15	310
Provision for (recovery of) credit losses on performing loans	23	(61)	(26)	(43)	(23)	(40)	95	166	54	13	(61)	(40)	(132)	328
Total provision for (recovery of) credit losses	24	(58)	(24)	(49)	(19)	(25)	135	247	143	113	(58)	(25)	(117)	638
Non-interest expense	25	560	596	562	547	537	555	545	582	570	560	537	2,242	2,252
Income before taxes	26	694	529	585	564	587	317	238	321	347	694	587	2,265	1,223
Provision for income taxes (teb)	27	158	123	140	132	136	65	39	68	74	158	136	531	246
Net income	28	536	406	445	432	451	252	199	253	273	536	451	1,734	977
Adjusted net income	29	537	410	450	437	456	260	206	260	281	537	456	1,753	1,007
Personal and Business Banking revenue	30	337	324	328	328	333	320	330	315	328	337	333	1,313	1,293
Commercial Banking revenue	31	859	777	770	764	766	687	700	731	702	859	766	3,077	2,820
Return on equity (2)	32	19.5 %	14.8 %	16.2 %	16.1 %	16.2 %	8.8 %	6.8 %	9.0 %	9.5 %	19.5 %	16.2 %	15.8 %	8.5 %
Adjusted return on equity (2)	33	19.5 %	15.0 %	16.4 %	16.3 %	16.3 %	9.1 %	7.1 %	9.3 %	9.7 %	19.5 %	16.3 %	16.0 %	8.8 %
Net interest margin on average earning assets (teb)	34	3.49 %	3.46 %	3.49 %	3.51 %	3.51 %	3.35 %	3.31 %	3.36 %	3.34 %	3.49 %	3.51 %	3.49 %	3.35 %
Revenue growth	35	8.8 %	9.3 %	6.5 %	4.4 %	6.7 %	(2.0)%	0.2 %	5.7 %	2.8 %	8.8 %	6.7 %	6.7 %	1.6 %
Non-interest expense growth	36	4.4 %	7.3 %	3.3 %	(6.1)%	(5.8)%	(5.1)%	(8.3)%	2.1 %	1.2 %	4.4 %	(5.8)%	(0.4)%	(2.6)%
Adjusted non-interest expense	37	559	590	555	541	530	545	536	572	560	559	530	2,216	2,213
Adjusted non-interest expense growth	38	5.5 %	8.0 %	3.9 %	(5.6)%	(5.3)%	(5.0)%	(8.3)%	2.3 %	1.4 %	5.5 %	(5.3)%	0.1 %	(2.5)%
Efficiency ratio (teb)	39	46.9 %	54.1 %	51.2 %	50.1 %	48.8 %	55.1 %	52.8 %	55.7 %	55.3 %	46.9 %	48.8 %	51.1 %	54.7 %
Adjusted efficiency ratio (teb)	40	46.8 %	53.5 %	50.6 %	49.5 %	48.2 %	54.2 %	51.9 %	54.8 %	54.3 %	46.8 %	48.2 %	50.5 %	53.8 %
Operating leverage (teb)	41	4.4 %	2.0 %	3.2 %	10.5 %	12.5 %	3.1 %	8.5 %	3.6 %	1.6 %	4.4 %	12.5 %	7.1 %	4.2 %
Adjusted operating leverage (teb)	42	3.3 %	1.3 %	2.6 %	10.0 %	12.0 %	3.0 %	8.5 %	3.4 %	1.4 %	3.3 %	12.0 %	6.6 %	4.1 %
PCL on impaired loans to average net loans and acceptances	43	0.01 %	0.01 %	(0.03)%	0.02 %	0.07 %	0.18 %	0.35 %	0.38 %	0.44 %	0.01 %	0.07 %	0.02 %	0.34 %
Net income growth	44	18.7 %	60.8 %	124.2 %	70.7 %	65.2 %	(17.5)%	(30.7)%	(19.6)%	(19.9)%	18.7 %	65.2 %	77.5 %	(21.7)%
Adjusted net income growth	45	17.6 %	58.2 %	118.6 %	67.7 %	62.6 %	(17.3)%	(30.1)%	(19.3)%	(19.6)%	17.6 %	62.6 %	74.2 %	(21.4)%
Average common equity (2)	46	10,753	10,674	10,728	10,796	10,884	11,007	11,116	11,068	11,135	10,753	10,884	10,770	11,081
Average assets	47	109,163	103,514	102,180	103,795	101,632	100,651	103,489	104,547	100,781	109,163	101,632	102,772	102,355
Average earning assets	48	103,525	98,169	96,730	98,296	96,121	95,255	97,997	98,919	95,114	103,525	96,121	97,321	96,810
Average gross loans and acceptances: Personal and Business Banking	49	15,027	15,316	15,190	15,064	14,892	15,379	16,001	15,938	15,905	15,027	14,892	15,116	15,805
Commercial Banking	50	83,445	77,954	76,568	78,330	76,472	75,036	77,316	78,428	74,721	83,445	76,472	77,323	76,365
Total average gross loans and acceptances	51	98,472	93,270	91,758	93,394	91,364	90,415	93,317	94,366	90,626	98,472	91,364	92,439	92,170
Average deposits: Personal and Business Banking	52	48,406	48,023	48,004	48,239	47,856	49,361	50,471	47,883	47,303	48,406	47,856	48,028	48,759
Commercial Banking	53	66,880	65,783	63,689	61,759	60,259	56,603	55,597	45,640	39,852	66,880	60,259	62,882	49,444
Total average deposits	54	115,286	113,806	111,693	109,998	108,115	105,964	106,068	93,523	87,155	115,286	108,115	110,910	98,203

(1) These are non-GAAP measures and ratios. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information. For a reconciliation of reported to adjusted results see the Notes to Users section.

(2) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income	1	272	259	247	237	239	229	229	212	231	272	239	982	901
Non-interest revenue	2	1,133	1,276	2,180	877	1,738	1,081	2,255	678	1,794	1,133	1,738	6,071	5,808
Total revenue	3	1,405	1,535	2,427	1,114	1,977	1,310	2,484	890	2,025	1,405	1,977	7,053	6,709
Provision for credit losses on impaired loans	4	-	1	-	2	1	-	1	3	-	-	1	4	4
Provision for (recovery of) credit losses on performing loans	5	4	(6)	(2)	(4)	(4)	5	7	3	3	4	(4)	(16)	18
Total provision for (recovery of) credit losses	6	4	(5)	(2)	(2)	(3)	5	8	6	3	4	(3)	(12)	22
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	7	81	97	984	(283)	601	-	1,189	(197)	716	81	601	1,399	1,708
Non-interest expense	8	908	990	944	972	937	914	870	919	945	908	937	3,843	3,648
Income before taxes	9	412	453	501	427	442	391	417	162	361	412	442	1,823	1,331
Provision for income taxes	10	97	108	122	105	106	94	100	41	94	97	106	441	329
Net income	11	315	345	379	322	336	297	317	121	267	315	336	1,382	1,002
Traditional Wealth businesses net income	12	261	287	300	266	256	222	240	129	177	261	256	1,109	768
Insurance net income (loss)	13	54	58	79	56	80	75	77	(8)	90	54	80	273	234
Adjusted net income (1)	14	316	349	384	329	344	305	325	130	276	316	344	1,406	1,036
Traditional Wealth businesses net income (1)	15	262	291	305	273	264	230	248	138	186	262	264	1,133	802
Insurance net income (loss) (1)	16	54	58	79	56	80	75	77	(8)	90	54	80	273	234
Traditional Wealth businesses revenue	17	1,231	1,332	1,309	1,292	1,245	1,183	1,176	1,074	1,161	1,231	1,245	5,178	4,594
Insurance revenue, net of CCPB (1)	18	93	106	134	105	131	127	119	13	148	93	131	476	407
Return on equity (2)	19	24.0 %	24.2 %	26.9 %	21.5 %	21.0 %	18.6 %	19.6 %	7.5 %	16.9 %	24.0 %	21.0 %	23.3 %	15.6 %
Adjusted return on equity (2)	20	24.1 %	24.5 %	27.2 %	22.0 %	21.5 %	19.1 %	20.1 %	8.0 %	17.4 %	24.1 %	21.5 %	23.7 %	16.2 %
Revenue, net of CCPB (1)	21	1,324	1,438	1,443	1,397	1,376	1,310	1,295	1,087	1,309	1,324	1,376	5,654	5,001
Revenue growth, net of CCPB (1)	22	(3.8)%	9.8 %	11.1 %	28.7 %	5.2 %	6.3 %	5.7 %	(15.2)%	7.9 %	(3.8)%	5.2 %	13.1 %	1.0 %
Non-interest expense growth	23	(3.1)%	8.2 %	8.6 %	5.7 %	(0.8)%	2.0 %	(5.6)%	0.3 %	1.4 %	(3.1)%	(0.8)%	5.3 %	(0.5)%
Adjusted non-interest expense (1)	24	907	984	939	962	927	904	859	908	934	907	927	3,812	3,605
Adjusted non-interest expense growth (1)	25	(2.2)%	8.9 %	9.3 %	5.9 %	(0.7)%	2.1 %	(5.6)%	0.4 %	1.5 %	(2.2)%	(0.7)%	5.8 %	(0.4)%
Efficiency ratio	26	64.6 %	64.5 %	38.9 %	87.3 %	47.4 %	69.8 %	35.0 %	103.5 %	46.6 %	64.6 %	47.4 %	54.5 %	54.4 %
Adjusted efficiency ratio, net of CCPB (1)	27	68.5 %	68.4 %	65.2 %	68.9 %	67.3 %	69.0 %	66.3 %	83.7 %	71.3 %	68.5 %	67.3 %	67.4 %	72.1 %
Operating leverage	28	(25.9)%	9.0 %	(11.0)%	19.7 %	(1.5)%	(18.4)%	23.2 %	(52.1)%	(6.7)%	(25.9)%	(1.5)%	(0.2)%	(11.9)%
Adjusted operating leverage, net of CCPB (1)	29	(1.6)%	0.9 %	1.8 %	22.8 %	5.9 %	2.1 %	11.3 %	(15.6)%	6.4 %	(1.6)%	5.9 %	7.3 %	0.9 %
PCL on impaired loans to average net loans and acceptances	30	0.00 %	0.02 %	(0.01)%	0.02 %	0.02 %	0.00 %	0.01 %	0.04 %	0.01 %	0.00 %	0.02 %	0.01 %	0.02 %
Net income growth	31	(6.3)%	16.5 %	19.2 %	167.0 %	25.6 %	23.3 %	42.5 %	(56.8)%	26.1 %	(6.3)%	25.6 %	37.9 %	4.9 %
Adjusted net income growth (1)	32	(8.1)%	14.7 %	17.4 %	154.5 %	24.5 %	11.1 %	40.6 %	(55.2)%	24.6 %	(8.1)%	24.5 %	35.7 %	1.9 %
Average common equity (2)	33	5,167	5,640	5,542	6,111	6,310	6,315	6,398	6,493	6,251	5,167	6,310	5,899	6,364
Average assets	34	49,504	49,629	48,053	47,693	47,535	46,583	46,308	45,175	44,219	49,504	47,535	48,232	45,573
Average gross loans and acceptances	35	31,916	30,351	29,040	28,486	27,785	27,339	26,999	26,564	25,433	31,916	27,785	28,920	26,585
Average deposits	36	55,069	53,300	50,054	51,438	49,341	46,858	45,345	43,011	39,413	55,069	49,341	51,030	43,660
Assets under administration (3)	37	440,070	427,446	457,964	454,241	448,786	411,959	411,122	400,649	410,544	440,070	448,786	427,446	411,959
Assets under management	38	332,581	523,270	526,542	525,230	518,726	482,554	498,020	464,166	482,268	332,581	518,726	523,270	482,554
Number of full-time equivalent employees	39	5,855	6,324	6,298	6,267	6,211	6,193	6,247	6,239	6,302	5,855	6,211	6,324	6,193

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

Total revenue	40	192	203	190	191	201	192	194	191	205	192	201	785	782
Total provision for (recovery of) credit losses	41	2	(1)	(2)	(5)	5	-	6	(5)	(1)	2	5	(3)	-
Non-interest expense	42	154	151	148	150	155	162	161	170	166	154	155	604	659
Income before taxes	43	36	53	44	46	41	30	27	26	40	36	41	184	123
Provision for income taxes	44	9	13	11	10	11	3	8	5	11	9	11	45	27
Net income	45	27	40	33	36	30	27	19	21	29	27	30	139	96
Adjusted net income (1)	46	28	42	35	37	32	29	21	24	31	28	32	146	105

\$USD Equivalent (1)

Net interest income	47	43	43	40	39	39	35	35	37	38	43	39	161	145
Non-interest revenue	48	107	119	114	114	117	111	108	102	117	107	117	464	438
Total revenue	49	150	162	154	153	156	146	143	139	155	150	156	625	583
Total provision for (recovery of) credit losses	50	1	-	(2)	(4)	4	-	4	(3)	(1)	1	4	(2)	-
Non-interest expense	51	121	120	120	121	120	123	119	123	126	121	120	481	491
Income before taxes	52	28	42	36	36	32	23	20	19	30	28	32	146	92
Provision for income taxes	53	6	10	9	7	9	3	6	4	8	6	9	35	21
Net income	54	22	32	27	29	23	20	14	15	22	22	23	111	71
Adjusted net income	55	23	34	28	30	24	22	15	17	24	23	24	116	78
Revenue growth	56	(3.3)%	10.8 %	8.1 %	10.2 %	0.5 %	(4.4)%	(7.3)%	(8.8)%	0.5 %	(3.3)%	0.5%	7.2%	(5.0)%
Adjusted non-interest expense	57	120	118	119	119	118	121	117	120	124	120	118	474	482
Average gross loans and acceptances	58	5,408	5,152	4,980	4,765	4,667	4,691	4,682	4,486	4,353	5,408	4,667	4,892	4,554
Average deposits	59	7,911	7,537	6,995	7,456	7,301	6,672	6,396	6,228	6,582	7,911	7,301	7,321	6,471

(1) These are non-GAAP measures and ratios. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information. For a reconciliation of reported to adjusted results see the Notes to Users section.

(2) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

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

BMO CAPITAL MARKETS
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income (teb) (1)	1	924	873	696	743	803	817	952	855	696	924	803	3,115	3,320
Non-interest revenue	2	1,015	557	888	795	771	561	576	196	673	1,015	771	3,011	2,006
Total revenue (teb) (1)	3	1,939	1,430	1,584	1,538	1,574	1,378	1,528	1,051	1,369	1,939	1,574	6,126	5,326
Provision for (recovery of) credit losses on impaired loans	4	(16)	(9)	(19)	(6)	45	105	79	73	53	(16)	45	11	310
Provision for (recovery of) credit losses on performing loans	5	(35)	(79)	(75)	(49)	(2)	(41)	58	335	(3)	(35)	(2)	(205)	349
Total provision for (recovery of) credit losses	6	(51)	(88)	(94)	(55)	43	64	137	408	50	(51)	43	(194)	659
Non-interest expense	7	1,041	809	925	842	886	798	822	757	850	1,041	886	3,462	3,227
Income (loss) before taxes	8	949	709	753	751	645	516	569	(114)	469	949	645	2,858	1,440
Provision for (recovery of) income taxes (teb) (1)	9	244	178	200	193	167	136	141	(41)	112	244	167	738	348
Net income (loss)	10	705	531	553	558	478	380	428	(73)	357	705	478	2,120	1,092
Adjusted net income (loss) (1)	11	712	536	559	565	484	388	437	(67)	363	712	484	2,144	1,121
Global Markets revenue	12	1,171	774	881	919	1,031	854	981	564	823	1,171	1,031	3,605	3,222
Investment and Corporate Banking revenue	13	768	656	703	619	543	524	547	487	546	768	543	2,521	2,104
Return on equity (2)	14	24.9 %	19.2 %	20.1 %	20.7 %	16.4 %	12.9 %	13.7 %	(3.0)%	13.0 %	24.9 %	16.4 %	19.1 %	9.3 %
Adjusted return on equity (1) (2)	15	25.1 %	19.4 %	20.3 %	20.9 %	16.7 %	13.2 %	13.9 %	(2.8)%	13.2 %	25.1 %	16.7 %	19.3 %	9.5 %
Revenue growth (1)	16	23.2 %	3.8 %	3.7 %	46.3 %	15.0 %	16.9 %	26.6 %	(14.9)%	20.4 %	23.2 %	15.0 %	15.0 %	11.9 %
Non-interest expense growth	17	17.5 %	1.3 %	12.4 %	11.4 %	4.2 %	1.1 %	3.3 %	(14.9)%	7.1 %	17.5 %	4.2 %	7.3 %	(1.3)%
Adjusted non-interest expense (1)	18	1,032	803	917	834	877	789	809	750	842	1,032	877	3,431	3,190
Adjusted non-interest expense growth (1)	19	17.7 %	1.7 %	13.3 %	11.3 %	4.1 %	1.6 %	2.6 %	(15.3)%	7.4 %	17.7 %	4.1 %	7.5 %	(1.4)%
Efficiency ratio (teb) (1)	20	53.7 %	56.6 %	58.4 %	54.8 %	56.3 %	58.0 %	53.8 %	72.0 %	62.1 %	53.7 %	56.3 %	56.5 %	60.6 %
Adjusted efficiency ratio (teb) (1)	21	53.2 %	56.1 %	57.9 %	54.2 %	55.7 %	57.2 %	53.0 %	71.2 %	61.6 %	53.2 %	55.7 %	56.0 %	59.9 %
Operating leverage (teb) (1)	22	5.7 %	2.5 %	(8.7)%	34.9 %	10.8 %	15.8 %	23.3 %	0.0 %	13.3 %	5.7 %	10.8 %	7.7 %	13.2 %
Adjusted operating leverage (teb) (1)	23	5.5 %	2.1 %	(9.6)%	35.0 %	10.9 %	15.3 %	24.0 %	0.4 %	13.0 %	5.5 %	10.9 %	7.5 %	13.3 %
PCL on impaired loans to average net loans and acceptances	24	(0.11)%	(0.06)%	(0.13)%	(0.04)%	0.29 %	0.64 %	0.44 %	0.41 %	0.33 %	(0.11)%	0.29 %	0.02 %	0.45 %
Net income growth	25	47.4 %	39.6 %	29.5 %	867.1 %	33.8 %	39.9 %	35.4 %	(128.7)%	38.8 %	47.4 %	33.8 %	94.1 %	(0.5)%
Adjusted net income growth (1)	26	46.8 %	38.2 %	28.3 %	952.1 %	33.5 %	37.5 %	35.9 %	(125.7)%	37.3 %	46.8 %	33.5 %	91.3 %	(0.3)%
Average common equity (2)	27	11,075	10,782	10,713	10,864	11,289	11,407	12,131	11,229	10,641	11,075	11,289	10,913	11,353
Average assets	28	407,691	376,714	367,900	360,123	384,759	367,001	379,131	380,856	351,330	407,691	384,759	372,475	369,518
Average gross loans and acceptances	29	57,917	58,845	56,981	59,013	62,685	66,371	73,397	71,853	63,237	57,917	62,685	59,385	68,698
Number of full-time equivalent employees	30	2,637	2,591	2,565	2,444	2,578	2,678	2,745	2,665	2,707	2,637	2,578	2,591	2,678

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

Total revenue (teb) (1)	31	860	691	724	764	802	618	753	522	610	860	802	2,981	2,503
Total provision for (recovery of) credit losses	32	(49)	(44)	(57)	14	4	68	106	258	44	(49)	4	(83)	476
Non-interest expense	33	467	390	430	428	405	413	429	348	391	467	405	1,653	1,581
Income (loss) before taxes	34	442	345	351	322	393	137	218	(84)	175	442	393	1,411	446
Provision for (recovery of) income taxes (teb) (1)	35	110	88	89	82	102	33	51	(23)	42	110	102	361	103
Net income (loss)	36	332	257	262	240	291	104	167	(61)	133	332	291	1,050	343
Adjusted net income (loss) (1)	37	338	262	267	247	297	112	176	(55)	138	338	297	1,073	371

\$USD Equivalent (1)

Net interest income (teb)	38	321	319	291	270	286	254	258	272	233	321	286	1,166	1,017
Non-interest revenue	39	356	231	297	341	338	213	297	107	231	356	338	1,207	848
Total revenue (teb)	40	677	550	588	611	624	467	555	379	464	677	624	2,373	1,865
Provision for (recovery of) credit losses on impaired loans	41	(1)	(4)	(12)	1	21	67	61	23	30	(1)	21	6	181
Provision for (recovery of) credit losses on performing loans	42	(38)	(32)	(33)	10	(18)	(15)	17	163	3	(38)	(18)	(73)	168
Total provision for (recovery of) credit losses	43	(39)	(36)	(45)	11	3	52	78	186	33	(39)	3	(67)	349
Non-interest expense	44	367	310	349	343	315	312	317	252	297	367	315	1,317	1,178
Income (loss) before taxes	45	349	276	284	257	306	103	160	(59)	134	349	306	1,123	338
Provision for (recovery of) income taxes (teb)	46	88	71	71	66	79	24	38	(17)	33	88	79	287	78
Net income (loss)	47	261	205	213	191	227	79	122	(42)	101	261	227	836	260
Adjusted net income (loss)	48	265	210	217	196	232	84	129	(38)	105	265	232	855	280
Adjusted non-interest expense	49	361	304	343	336	309	305	307	247	292	361	309	1,292	1,151
Average assets	50	145,325	137,739	127,851	122,277	122,436	117,763	115,717	117,970	113,812	145,325	122,436	127,619	116,307
Average gross loans and acceptances	51	23,890	25,419	24,670	25,780	26,057	26,123	27,924	27,063	24,309	23,890	26,057	25,480	26,350

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(2) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

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

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net interest income before Group teb offset	1	(50)	(84)	(53)	(78)	(86)	(40)	(161)	(94)	(70)	(50)	(86)	(301)	(365)
Group teb offset (1)	2	(70)	(78)	(77)	(83)	(77)	(78)	(101)	(78)	(78)	(70)	(77)	(315)	(335)
Net interest income	3	(120)	(162)	(130)	(161)	(163)	(118)	(262)	(172)	(148)	(120)	(163)	(616)	(700)
Non-interest revenue	4	573	84	88	76	78	53	78	92	62	573	78	326	285
Total revenue	5	453	(78)	(42)	(85)	(85)	(65)	(184)	(80)	(86)	453	(85)	(290)	(415)
Provision for (recovery of) credit losses on impaired loans	6	(1)	(2)	(1)	(1)	(1)	-	-	1	1	(1)	(1)	(5)	2
Provision for (recovery of) credit losses on performing loans	7	(1)	2	(4)	-	-	(8)	7	7	(6)	(1)	-	(2)	-
Total provision for (recovery of) credit losses	8	(2)	-	(5)	(1)	(1)	(8)	7	8	(5)	(2)	(1)	(7)	2
Non-interest expense	9	161	208	94	956	165	132	48	57	135	161	165	1,423	372
Income (loss) before taxes	10	294	(286)	(131)	(1,040)	(249)	(189)	(239)	(145)	(216)	294	(249)	(1,706)	(789)
Provision for (recovery of) income taxes (teb) before Group teb offset	11	136	(49)	(19)	(65)	(46)	(40)	(36)	-	(49)	136	(46)	(179)	(125)
Group teb offset (1)	12	(70)	(78)	(77)	(83)	(77)	(78)	(101)	(78)	(78)	(70)	(77)	(315)	(335)
Provision for (recovery of) income taxes	13	66	(127)	(96)	(148)	(123)	(118)	(137)	(78)	(127)	66	(123)	(494)	(460)
Net income (loss)	14	228	(159)	(35)	(892)	(126)	(71)	(102)	(67)	(89)	228	(126)	(1,212)	(329)
Adjusted net loss (1)	15	(130)	(107)	(35)	(120)	(126)	(71)	(102)	(67)	(89)	(130)	(126)	(388)	(329)
Adjusted revenue (1)	16	(80)	(78)	(42)	(114)	(85)	(65)	(184)	(80)	(86)	(80)	(85)	(319)	(415)
Adjusted non-interest expense (1)	17	156	146	94	156	165	132	48	57	135	156	165	561	372
Average common equity (2)	18	12,030	11,138	9,594	8,193	6,928	5,885	4,434	4,782	3,544	12,030	6,928	8,970	4,660
Average assets	19	181,443	174,385	162,761	173,524	163,182	164,538	159,634	122,922	105,358	181,443	163,182	168,420	138,196
Average deposits	20	76,640	78,681	76,153	81,656	83,097	84,675	94,488	92,474	89,139	76,640	83,097	79,882	90,182
Number of full-time equivalent employees	21	13,888	13,819	13,868	14,110	14,133	14,400	14,627	14,728	14,925	13,888	14,133	13,819	14,400

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

Total revenue	22	553	(6)	22	(32)	(19)	(12)	(41)	(66)	(39)	553	(19)	(35)	(158)
Total provision for (recovery of) credit losses	23	(3)	-	(4)	(2)	(1)	-	2	4	(2)	(3)	(1)	(7)	4
Non-interest expense	24	(4)	47	4	83	51	31	19	32	78	(4)	51	185	160
Income (loss) before taxes	25	560	(53)	22	(113)	(69)	(43)	(62)	(102)	(115)	560	(69)	(213)	(322)
Provision for (recovery of) income taxes (teb) before Group teb offset	26	154	(13)	5	(34)	(20)	(15)	(17)	(16)	(36)	154	(20)	(62)	(84)
Group teb offset (1)	27	(9)	(8)	(10)	(11)	(11)	(9)	(11)	(11)	(10)	(9)	(11)	(40)	(41)
Provision for (recovery of) income taxes	28	145	(21)	(5)	(45)	(31)	(24)	(28)	(27)	(46)	145	(31)	(102)	(125)
Net income (loss)	29	415	(32)	27	(68)	(38)	(19)	(34)	(75)	(69)	415	(38)	(111)	(197)
Adjusted net income (loss) (1)	30	(41)	(27)	15	(44)	(38)	(19)	(34)	(75)	(69)	(41)	(38)	(94)	(197)

\$USD Equivalent (1)

Net interest income before Group teb offset	31	-	(34)	(33)	(35)	(33)	(18)	(58)	(47)	(43)	-	(33)	(135)	(166)
Group teb offset	32	(7)	(7)	(8)	(8)	(9)	(8)	(7)	(8)	(8)	(7)	(9)	(32)	(31)
Net interest income	33	(7)	(41)	(41)	(43)	(42)	(26)	(65)	(55)	(51)	(7)	(42)	(167)	(197)
Non-interest revenue	34	442	37	60	16	28	17	35	6	23	442	28	141	81
Total revenue	35	435	(4)	19	(27)	(14)	(9)	(30)	(49)	(28)	435	(14)	(26)	(116)
Provision for (recovery of) credit losses on impaired loans	36	(2)	(2)	(1)	(2)	-	-	1	1	-	(2)	-	(5)	2
Provision for (recovery of) credit losses on performing loans	37	-	2	(2)	-	(1)	-	1	1	(1)	-	(1)	(1)	1
Total provision for (recovery of) credit losses	38	(2)	-	(3)	(2)	(1)	-	2	2	(1)	(2)	(1)	(6)	3
Non-interest expense	39	(2)	38	4	66	40	23	13	24	59	(2)	40	148	119
Income (loss) before taxes	40	439	(42)	18	(91)	(53)	(32)	(45)	(75)	(86)	439	(53)	(168)	(238)
Provision for (recovery of) income taxes (teb) before Group teb offset	41	120	(10)	4	(27)	(15)	(10)	(13)	(13)	(26)	120	(15)	(48)	(62)
Group teb offset	42	(7)	(7)	(8)	(8)	(9)	(8)	(7)	(8)	(8)	(7)	(9)	(32)	(31)
Provision for (recovery of) income taxes	43	113	(17)	(4)	(35)	(24)	(18)	(20)	(21)	(34)	113	(24)	(80)	(93)
Net income (loss)	44	326	(25)	22	(56)	(29)	(14)	(25)	(54)	(52)	326	(29)	(88)	(145)
Adjusted net income (loss)	45	(34)	(21)	12	(36)	(29)	(14)	(25)	(54)	(52)	(34)	(29)	(74)	(145)
Adjusted revenue (1)	46	(8)	(4)	19	(27)	(14)	(9)	(30)	(49)	(28)	(8)	(14)	(26)	(116)
Adjusted non-interest expense	47	48	33	18	39	40	23	13	24	59	48	40	130	119
Average assets	48	69,001	71,875	64,686	61,521	57,023	52,594	50,535	39,576	37,988	69,001	57,023	63,795	45,203

(1) These are non-GAAP measures and ratios. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information. For a reconciliation of reported to adjusted results see the Notes to Users section.

(2) Operating groups have been allocated capital at a consistent level in 2022, 2021, and 2020.

NON-INTEREST REVENUE

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Non-Interest Revenue														
Securities commissions and fees	1	282	258	264	300	285	247	260	277	252	282	285	1,107	1,036
Deposit and payment service charges	2	329	313	319	306	305	305	299	313	304	329	305	1,243	1,221
Trading revenues (losses)	3	799	(98)	135	47	212	23	68	(217)	141	799	212	296	15
Lending fees	4	385	344	348	343	356	339	309	322	325	385	356	1,391	1,295
Card fees	5	131	126	113	122	81	94	85	80	99	131	81	442	358
Investment management and custodial fees	6	466	522	502	476	482	466	455	430	456	466	482	1,982	1,807
Mutual fund revenues	7	356	419	406	396	374	355	348	348	366	356	374	1,595	1,417
Underwriting and advisory fees	8	434	348	411	404	258	259	287	239	285	434	258	1,421	1,070
Securities gains (losses), other than trading	9	138	180	198	111	102	40	31	(11)	64	138	102	591	124
Foreign exchange gains, other than trading	10	22	39	41	63	24	38	21	21	47	22	24	167	127
Insurance revenues (losses)	11	192	223	1,137	(163)	744	143	1,321	(166)	880	192	744	1,941	2,178
Investments in associates and joint ventures	12	66	65	67	60	56	49	52	34	26	66	56	248	161
Other	13	104	78	100	156	118	98	118	76	114	104	118	452	406
Total non-interest revenue	14	3,704	2,817	4,041	2,621	3,397	2,456	3,654	1,746	3,359	3,704	3,397	12,876	11,215
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	15	81	97	984	(283)	601	-	1,189	(197)	716	81	601	1,399	1,708
Total non-interest revenue, net of CCPB (1)	16	3,623	2,720	3,057	2,904	2,796	2,456	2,465	1,943	2,643	3,623	2,796	11,477	9,507
Insurance revenue, net of CCPB (1)	17	111	126	153	120	143	143	132	31	164	111	143	542	470
Non-interest revenue-to-total revenue, net of CCPB (1)	18	47.4 %	42.0 %	46.5 %	45.7 %	43.9 %	41.0 %	41.1 %	35.6 %	43.8 %	47.4 %	43.9 %	44.5 %	40.5 %

Adjusted Non-Interest Revenue

Securities commissions and fees	19	282	258	264	300	285	247	260	277	252	282	285	1,107	1,036
Deposit and payment service charges	20	329	313	319	306	305	305	299	313	304	329	305	1,243	1,221
Trading revenues (losses)	21	282	(98)	135	47	212	23	68	(217)	141	282	212	296	15
Lending fees	22	385	344	348	343	356	339	309	322	325	385	356	1,391	1,295
Card fees	23	131	126	113	122	81	94	85	80	99	131	81	442	358
Investment management and custodial fees	24	466	522	502	476	482	466	455	430	456	466	482	1,982	1,807
Mutual fund revenues	25	356	419	406	396	374	355	348	348	366	356	374	1,595	1,417
Underwriting and advisory fees	26	434	348	411	404	258	259	287	239	285	434	258	1,421	1,070
Securities gains (losses), other than trading	27	138	180	198	111	102	40	31	(11)	64	138	102	591	124
Foreign exchange gains, other than trading	28	51	39	41	63	24	38	21	21	47	51	24	167	127
Insurance revenues (losses)	29	192	223	1,137	(163)	744	143	1,321	(166)	880	192	744	1,941	2,178
Investments in associates and joint ventures	30	66	65	67	60	56	49	52	34	26	66	56	248	161
Other	31	104	78	100	127	118	98	118	76	114	104	118	423	406
Total Adjusted non-interest revenue (1)	32	3,216	2,817	4,041	2,592	3,397	2,456	3,654	1,746	3,359	3,216	3,397	12,847	11,215
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	33	81	97	984	(283)	601	-	1,189	(197)	716	81	601	1,399	1,708
Total Adjusted non-interest revenue, net of CCPB (1)	34	3,135	2,720	3,057	2,875	2,796	2,456	2,465	1,943	2,643	3,135	2,796	11,448	9,507
Insurance revenue, net of CCPB (1)	35	111	126	153	120	143	143	132	31	164	111	143	542	470
Non-interest revenue-to-total revenue, net of CCPB (1)	36	44.1 %	42.0 %	46.5 %	45.4 %	43.9 %	41.0 %	41.1 %	35.6 %	43.8 %	44.1 %	43.9 %	44.4 %	40.5 %

Adjusted Non-Interest Revenue Reconciliation

Trading revenues (losses)	37	799	(98)	135	47	212	23	68	(217)	141	799	212	296	15
Management of Fair Value Changes on the Purchase of Bank of the West	38	(517)	-	-	-	-	-	-	-	-	(517)	-	-	-
Adjusted Trading revenues (losses)	39	282	(98)	135	47	212	23	68	(217)	141	282	212	296	15
Foreign exchange gains, other than trading	40	22	39	41	63	24	38	21	21	47	22	24	167	127
Impact of divestitures	41	29	-	-	-	-	-	-	-	-	29	-	-	-
Adjusted Foreign exchange gains, other than trading	42	51	39	41	63	24	38	21	21	47	51	24	167	127
Other	43	104	78	100	156	118	98	118	76	114	104	118	452	406
Impact of divestitures	44	-	-	-	(29)	-	-	-	-	-	-	-	(29)	-
Adjusted Other	45	104	78	100	127	118	98	118	76	114	104	118	423	406

(1) Adjusted results and reported and adjusted measures presented on a net of CCPB basis are non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

TRADING REVENUE

(\$ millions except as noted)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Interest and Non-Interest Trading Revenue (teb) (1)														
Interest rates	1	321	190	241	220	366	291	474	185	249	321	366	1,017	1,199
Foreign exchange	2	151	97	107	103	109	87	111	166	110	151	109	416	474
Equities	3	403	177	222	225	228	153	79	(137)	179	403	228	852	274
Commodities	4	39	33	24	38	52	69	91	75	36	39	52	147	271
Other	5	512	15	(2)	(15)	4	6	2	32	(6)	512	4	2	34
Total (teb)	6	1,426	512	592	571	759	606	757	321	568	1,426	759	2,434	2,252
Teb offset	7	63	71	70	75	69	71	94	71	70	63	69	285	306
Total trading revenue	8	1,363	441	522	496	690	535	663	250	498	1,363	690	2,149	1,946
Adjusted total trading revenue (2)	9	846	441	522	496	690	535	663	250	498	846	690	2,149	1,946
Reported as:														
Net interest income	10	627	610	457	524	547	583	689	538	427	627	547	2,138	2,237
Non-interest revenue - trading revenues (losses)	11	799	(98)	135	47	212	23	68	(217)	141	799	212	296	15
Total (teb)	12	1,426	512	592	571	759	606	757	321	568	1,426	759	2,434	2,252
Teb offset	13	63	71	70	75	69	71	94	71	70	63	69	285	306
Total trading revenue	14	1,363	441	522	496	690	535	663	250	498	1,363	690	2,149	1,946
Adjusted total trading revenue (2)	15	846	441	522	496	690	535	663	250	498	846	690	2,149	1,946

(1) Trading revenues presented on a taxable equivalent basis are non-GAAP measures. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

(2) Adjusted results are non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

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 #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
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(\$ millions except as noted)

Reported Non-Interest Expense

Employee compensation														
Salaries	1	1,047	1,077	986	977	1,001	1,040	1,028	1,035	1,060	1,047	1,001	4,041	4,163
Performance-based compensation	2	916	739	845	775	793	651	677	573	731	916	793	3,152	2,632
Employee benefits	3	336	243	271	290	325	259	259	294	337	336	325	1,129	1,149
Total employee compensation	4	2,299	2,059	2,102	2,042	2,119	1,950	1,964	1,902	2,128	2,299	2,119	8,322	7,944
Premises														
Rental of real estate	5	44	59	59	58	55	62	52	58	53	44	55	231	225
Premises, furniture and fixtures	6	188	208	189	209	188	199	195	192	185	188	188	794	771
Property taxes	7	9	6	7	11	12	8	11	13	10	9	12	36	42
Total Premises	8	241	273	255	278	255	269	258	263	248	241	255	1,061	1,038
Computer and equipment	9	587	627	574	585	549	585	527	543	509	587	549	2,335	2,164
Amortization of software and other intangibles	10	150	163	157	158	156	159	154	156	151	150	156	634	620
Other expenses														
Advertising and business development	11	106	133	101	97	66	88	57	118	121	106	66	397	384
Communications	12	64	65	63	72	64	71	71	83	79	64	64	264	304
Professional fees	13	155	184	140	147	136	159	135	128	133	155	136	607	555
Other	14	244	299	292	1,030	268	267	278	323	300	244	268	1,889	1,168
Total other expenses	15	569	681	596	1,346	534	585	541	652	633	569	534	3,157	2,411
Total reported non-interest expense	16	3,846	3,803	3,684	4,409	3,613	3,548	3,444	3,516	3,669	3,846	3,613	15,509	14,177

Adjusted Non-Interest Expense (1)

Employee compensation														
Salaries	17	1,043	1,061	993	959	999	1,038	1,026	1,033	1,060	1,043	999	4,012	4,157
Performance-based compensation	18	911	737	842	763	792	650	676	573	730	911	792	3,134	2,629
Employee benefits	19	336	243	271	290	325	259	259	294	337	336	325	1,129	1,149
Total employee compensation	20	2,290	2,041	2,106	2,012	2,116	1,947	1,961	1,900	2,127	2,290	2,116	8,275	7,935
Premises														
Rental of real estate	21	44	60	59	58	55	62	52	58	53	44	55	232	225
Premises, furniture and fixtures	22	188	207	188	205	188	199	195	192	185	188	188	788	771
Property taxes	23	9	6	7	11	12	8	11	13	10	9	12	36	42
Total Premises	24	241	273	254	274	255	269	258	263	248	241	255	1,056	1,038
Computer and equipment	25	583	622	579	572	549	585	527	543	509	583	549	2,322	2,164
Amortization of software and other intangibles	26	140	136	138	131	131	129	122	126	122	140	131	536	499
Other expenses														
Advertising and business development	27	106	133	101	97	66	88	57	118	121	106	66	397	384
Communications	28	64	65	63	72	64	71	71	83	79	64	64	264	304
Professional fees	29	147	182	142	142	136	159	134	127	131	147	136	602	551
Other	30	258	268	279	283	268	267	277	323	300	258	268	1,098	1,167
Total other expenses	31	575	648	585	594	534	585	539	651	631	575	534	2,361	2,406
Total adjusted non-interest expense	32	3,829	3,720	3,662	3,583	3,585	3,515	3,407	3,483	3,637	3,829	3,585	14,550	14,042

(1) 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. For a reconciliation of reported and adjusted expenses refer to page 18 of this document. Adjusted non-interest expense is a non-GAAP measure. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

ADJUSTED NON-INTEREST EXPENSE RECONCILIATION (1)

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
(\$ millions except as noted)														
Employee compensation														
Salaries	1	1,047	1,077	986	977	1,001	1,040	1,028	1,035	1,060	1,047	1,001	4,041	4,163
Acquisition and integration costs	2	-	(1)	(1)	(1)	(2)	(2)	(2)	(2)	-	-	(2)	(5)	(6)
Impact of divestitures	3	(4)	(15)	(16)	(17)	-	-	-	-	-	(4)	-	(48)	-
Restructuring (costs) reversals	4	-	-	24	-	-	-	-	-	-	-	-	24	-
Adjusted Salaries	5	1,043	1,061	993	959	999	1,038	1,026	1,033	1,060	1,043	999	4,012	4,157
Performance-based compensation														
Performance-based compensation	6	916	739	845	775	793	651	677	573	731	916	793	3,152	2,632
Acquisition and integration costs	7	(3)	(1)	(1)	(1)	(1)	(1)	(1)	-	(1)	(3)	(1)	(4)	(3)
Impact of divestitures	8	(2)	(1)	(2)	(11)	-	-	-	-	-	(2)	-	(14)	-
Adjusted Performance-based compensation	9	911	737	842	763	792	650	676	573	730	911	792	3,134	2,629
Premises														
Rental of real estate	10	44	59	59	58	55	62	52	58	53	44	55	231	225
Impact of divestitures	11	-	1	-	-	-	-	-	-	-	-	-	1	-
Adjusted Rental of real estate	12	44	60	59	58	55	62	52	58	53	44	55	232	225
Premises, furniture and fixtures														
Premises, furniture and fixtures	13	188	208	189	209	188	199	195	192	185	188	188	794	771
Impact of divestitures	14	-	(1)	(1)	(4)	-	-	-	-	-	-	-	(6)	-
Adjusted Premises, furniture and fixtures	15	188	207	188	205	188	199	195	192	185	188	188	788	771
Computer and equipment														
Computer and equipment	16	587	627	574	585	549	585	527	543	509	587	549	2,335	2,164
Impact of divestitures	17	(4)	(5)	5	(13)	-	-	-	-	-	(4)	-	(13)	-
Adjusted Computer and equipment	18	583	622	579	572	549	585	527	543	509	583	549	2,322	2,164
Amortization of software and other intangibles														
Amortization of software and other intangibles	19	150	163	157	158	156	159	154	156	151	150	156	634	620
Amortization of acquisition-related intangible assets	20	(8)	(20)	(19)	(24)	(25)	(30)	(32)	(30)	(29)	(8)	(25)	(88)	(121)
Impact of divestitures	21	(2)	(7)	(3)	(3)	-	-	-	-	-	(2)	-	(10)	-
Adjusted Amortization of intangible assets	22	140	136	138	131	131	129	122	126	122	140	131	536	499
Other expenses														
Professional fees	23	155	184	140	147	136	159	135	128	133	155	136	607	555
Acquisition and integration costs	24	(8)	-	-	-	-	-	(1)	(1)	(2)	(8)	-	-	(4)
Impact of divestitures	25	-	(2)	2	(5)	-	-	-	-	-	-	-	(5)	-
Adjusted Professional fees	26	147	182	142	142	136	159	134	127	131	147	136	602	551
Other														
Other	27	244	299	292	1,030	268	267	278	323	300	244	268	1,889	1,168
Acquisition and integration costs	28	(1)	1	(1)	-	-	-	(1)	-	-	(1)	-	-	(1)
Impact of divestitures	29	15	(32)	(12)	(747)	-	-	-	-	-	15	-	(791)	-
Adjusted Other	30	258	268	279	283	268	267	277	323	300	258	268	1,098	1,167

(1) These are non-GAAP measures. See the "Non-GAAP and Other Financial Measures" section on page 1 for further information.

BALANCE SHEET

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	INC/(DEC) VS LAST YEAR
(\$ millions)											
As At Balances											
Cash and Cash Equivalents	1	50,123	93,261	83,825	98,593	73,091	57,408	76,590	71,593	45,742	(22,968) (31.4)%
Interest Bearing Deposits with Banks	2	8,573	8,303	8,793	8,955	8,376	9,035	8,364	7,687	7,148	197 2.4 %
Securities	3	276,065	232,849	230,776	212,867	233,190	234,260	227,905	213,908	211,459	42,875 18.4 %
Securities Borrowed or Purchased Under Resale Agreements	4	117,444	107,382	104,738	98,327	121,573	111,878	118,713	119,058	105,543	(4,129) (3.4)%
Loans											
Residential mortgages	5	137,382	135,750	134,374	130,529	128,170	127,024	125,481	125,534	124,441	9,212 7.2 %
Non-residential mortgages	6	17,241	17,195	16,006	16,101	16,316	16,741	16,826	16,927	15,926	925 5.7 %
Consumer instalment and other personal	7	79,080	77,164	75,092	71,918	70,780	70,148	69,168	69,818	68,629	8,300 11.7 %
Credit cards	8	8,050	8,103	7,866	7,488	7,342	7,889	7,947	7,672	8,763	708 9.6 %
Business and government	9	245,012	222,614	225,102	221,601	232,436	228,921	231,313	252,750	215,918	12,576 5.4 %
Allowance for credit losses	10	486,765	460,826	458,440	447,637	455,044	450,723	450,735	472,701	433,677	31,721 7.0 %
	11	(2,405)	(2,564)	(2,824)	(3,028)	(3,188)	(3,303)	(3,251)	(2,776)	(2,023)	783 24.6 %
Total net loans	12	484,360	458,262	455,616	444,609	451,856	447,420	447,484	469,925	431,654	32,504 7.2 %
Other Assets											
Derivative instruments	13	34,827	36,713	36,331	37,998	34,054	36,815	38,796	41,150	22,035	773 2.3 %
Customers' liability under acceptances	14	12,803	14,021	14,263	11,952	11,878	13,493	18,032	22,473	24,362	925 7.8 %
Premises and equipment	15	4,550	4,454	4,266	4,298	4,202	4,183	3,881	3,973	3,957	348 8.3 %
Goodwill	16	4,957	5,378	5,450	5,375	6,365	6,535	6,566	6,785	6,396	(1,408) (22.1)%
Intangible assets	17	2,071	2,266	2,298	2,323	2,388	2,442	2,470	2,526	2,430	(317) (13.3)%
Other	18	27,399	25,286	25,002	24,542	26,238	25,792	24,707	27,989	18,994	1,161 4.4 %
Total Assets	19	1,023,172	988,175	971,358	949,839	973,211	949,261	973,508	987,067	879,720	49,961 5.1 %
Deposits											
Banks	20	24,973	26,611	29,227	25,857	34,646	38,825	41,899	36,888	27,930	(9,673) (27.9)%
Business and government	21	458,378	442,248	434,754	417,961	420,261	400,679	397,705	397,350	348,385	38,117 9.1 %
Individuals	22	221,598	216,772	216,572	213,383	217,593	219,530	220,996	219,472	205,973	4,005 1.8 %
Total deposits	23	704,949	685,631	680,553	657,201	672,500	659,034	660,600	653,710	582,288	32,449 4.8 %
Other Liabilities											
Derivative instruments	24	29,825	30,815	29,167	33,218	29,430	30,375	39,859	45,909	23,231	395 1.3 %
Acceptances	25	12,803	14,021	14,263	11,952	11,878	13,493	18,032	22,473	24,362	925 7.8 %
Securities sold but not yet purchased	26	36,760	32,073	28,497	32,540	34,164	29,376	30,579	30,212	27,562	2,596 7.6 %
Securities lent or sold under repurchase agreements	27	107,979	97,556	92,990	87,703	99,892	88,658	99,854	105,943	100,008	8,087 8.1 %
Securitization and structured entities' liabilities	28	25,158	25,486	23,927	25,657	25,610	26,889	27,461	27,888	27,037	(452) (1.8)%
Other	29	37,413	38,177	37,292	38,910	36,313	36,427	34,023	38,354	36,033	1,100 3.0 %
Subordinated Debt	30	8,481	6,893	6,973	7,144	7,276	8,416	8,513	7,344	7,023	1,205 16.6 %
Preferred shares and other equity instruments	31	5,558	5,558	5,848	5,848	5,848	6,598	5,348	5,348	5,348	(290) (5.0)%
Common shares	32	13,625	13,599	13,609	13,536	13,501	13,430	13,200	13,000	12,998	124 0.9 %
Contributed surplus	33	319	313	310	313	309	302	302	301	303	10 3.6 %
Retained earnings	34	37,513	35,497	34,089	32,561	32,012	30,745	29,902	29,426	29,510	5,501 17.2 %
Accumulated other comprehensive income	35	2,789	2,556	3,840	3,256	4,478	5,518	5,835	7,159	4,017	(1,689) (37.7)%
Total Equity	36	59,804	57,523	57,696	55,514	56,148	56,593	54,587	55,234	52,176	3,656 6.5 %
Total Liabilities and Equity	37	1,023,172	988,175	971,358	949,839	973,211	949,261	973,508	987,067	879,720	49,961 5.1 %

BALANCE SHEET

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	INC/ (DEC)
Average Daily Balances (1)													
Cash Resources	1	111,376	109,497	103,796	101,798	81,969	77,585	82,997	65,365	60,989	111,376	81,969	35.9 %
Securities	2	263,252	238,794	229,331	229,768	244,492	232,465	223,170	211,160	208,678	263,252	244,492	7.7 %
Securities Borrowed or Purchased Under Resale Agreements	3	116,142	103,738	100,215	104,178	114,320	113,505	114,979	110,501	103,288	116,142	114,320	1.6 %
Loans													
Residential mortgages	4	136,428	134,966	132,116	128,829	127,343	125,729	125,227	124,984	123,930	136,428	127,343	7.1 %
Non-residential mortgages	5	16,812	16,323	15,980	16,176	16,361	16,667	16,816	16,499	15,778	16,812	16,361	2.8 %
Consumer instalment and other personal	6	78,325	76,235	73,385	71,245	70,149	69,428	69,250	69,685	68,210	78,325	70,149	11.7 %
Credit cards	7	8,359	8,043	7,673	7,397	7,857	7,985	7,847	8,475	9,018	8,359	7,857	6.4 %
Business and government	8	238,585	227,531	221,043	226,480	227,428	229,484	239,821	237,597	214,545	238,585	227,428	4.9 %
Allowance for credit losses	9	478,509	463,098	450,197	450,127	449,138	449,293	458,961	457,240	431,481	478,509	449,138	6.5 %
	10	(2,557)	(2,776)	(2,985)	(3,157)	(3,262)	(3,302)	(2,978)	(2,307)	(1,944)	(2,557)	(3,262)	21.6 %
Total net loans	11	475,952	460,322	447,212	446,970	445,876	445,991	455,983	454,933	429,537	475,952	445,876	6.7 %
Other Assets													
Derivative instruments	12	36,858	37,663	39,336	36,972	40,812	38,895	38,260	40,310	21,512	36,858	40,812	(9.7)%
Customers' liability under acceptances	13	13,657	14,378	13,459	12,118	12,470	15,035	19,335	23,037	23,933	13,657	12,470	9.5 %
Other	14	38,659	38,519	36,894	38,340	40,969	39,623	43,040	41,129	34,652	38,659	40,969	(5.6)%
Total Assets	15	1,055,896	1,002,911	970,243	970,144	980,908	963,099	977,764	946,435	882,589	1,055,896	980,908	7.6 %
Deposits													
Banks	16	31,030	31,194	29,674	33,582	40,807	41,533	39,412	29,691	27,544	31,030	40,807	(24.0)%
Business and government	17	470,456	452,878	427,140	421,865	416,286	399,316	397,755	375,465	353,033	470,456	416,286	13.0 %
Individuals	18	219,291	215,788	212,512	213,922	216,268	218,560	220,097	210,762	202,949	219,291	216,268	1.4 %
Total deposits	19	720,777	699,860	669,326	669,369	673,361	659,409	657,264	615,918	583,526	720,777	673,361	7.0 %
Other Liabilities													
Derivative instruments	20	32,614	30,886	33,161	31,974	37,312	34,979	41,601	42,851	23,451	32,614	37,312	(12.6)%
Acceptances	21	13,657	14,378	13,459	12,118	12,470	15,035	19,335	23,037	23,933	13,657	12,470	9.5 %
Securities sold but not yet purchased	22	37,032	32,901	30,348	33,400	31,444	31,145	32,772	30,483	28,032	37,032	31,444	17.8 %
Securities lent or sold under repurchase agreements	23	121,617	97,517	97,226	97,249	99,106	96,354	100,731	102,843	99,032	121,617	99,106	22.7 %
Securitization and structured entities' liabilities	24	25,717	24,401	25,352	25,781	26,473	27,467	28,058	27,792	27,157	25,717	26,473	(2.9)%
Other	25	38,257	38,258	38,917	37,397	37,306	34,985	35,527	42,159	39,484	38,257	37,306	2.5 %
Subordinated Debt	26	7,322	6,963	6,398	7,196	7,744	8,432	7,908	7,244	6,977	7,322	7,744	(5.4)%
Equity	27	58,903	57,747	56,056	55,660	55,692	55,293	54,568	54,108	50,997	58,903	55,692	5.8 %
Total Liabilities and Equity	28	1,055,896	1,002,911	970,243	970,144	980,908	963,099	977,764	946,435	882,589	1,055,896	980,908	7.6 %

(1) Average balances are calculated based on the daily average balance over a one year period.

STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Net Income	1	2,933	2,159	2,275	1,303	2,017	1,584	1,232	689	1,592	2,933	2,017	7,754	5,097
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	(62)	(151)	22	(89)	57	(11)	141	170	110	(62)	57	(161)	410
Reclassification to earnings of (gains) in the period	3	(28)	(10)	(5)	(19)	(9)	(7)	(18)	(36)	(20)	(28)	(9)	(43)	(81)
	4	(90)	(161)	17	(108)	48	(18)	123	134	90	(90)	48	(204)	329
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on derivatives designated as cash flow hedges arising during the period	5	(478)	(988)	218	(479)	(131)	(160)	83	1,380	210	(478)	(131)	(1,380)	1,513
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	6	(138)	(135)	(116)	(86)	(77)	(55)	(37)	21	24	(138)	(77)	(414)	(47)
	7	(616)	(1,123)	102	(565)	(208)	(215)	46	1,401	234	(616)	(208)	(1,794)	1,466
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	8	808	(293)	521	(1,304)	(1,131)	(143)	(1,180)	1,487	209	808	(1,131)	(2,207)	373
Unrealized gains (losses) on hedges of net foreign operations	9	(128)	98	(139)	316	221	49	206	(304)	(47)	(128)	221	496	(96)
Reclassification to earnings of net losses related to divestitures	10	29	-	-	-	-	-	-	-	-	29	-	-	-
	11	709	(195)	382	(988)	(910)	(94)	(974)	1,183	162	709	(910)	(1,711)	277
Items that will not be reclassified to net income														
Unrealized gains on fair value through OCI equity securities arising during the period	12	2	13	7	-	-	-	-	-	-	2	-	20	-
Gains (losses) on remeasurement of pension and other employee future benefit plans	13	162	158	54	436	275	(11)	(189)	73	(128)	162	275	923	(255)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	14	66	24	22	3	(245)	21	(330)	351	(70)	66	(245)	(196)	(28)
	15	230	195	83	439	30	10	(519)	424	(198)	230	30	747	(283)
Other Comprehensive Income (Loss), net of taxes	16	233	(1,284)	584	(1,222)	(1,040)	(317)	(1,324)	3,142	288	233	(1,040)	(2,962)	1,789
Total Comprehensive Income (Loss)	17	3,166	875	2,859	81	977	1,267	(92)	3,831	1,880	3,166	977	4,792	6,886

STATEMENT OF CHANGES IN EQUITY

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Preferred Shares and Other Equity Instruments														
Balance at beginning of period	1	5,558	5,848	5,848	5,848	6,598	5,348	5,348	5,348	5,348	5,558	6,598	6,598	5,348
Issued during the period	2	-	-	-	-	-	1,250	-	-	-	-	-	-	1,250
Redeemed during the period	3	-	(290)	-	-	(750)	-	-	-	-	-	(750)	(1,040)	-
Balance at End of Period	4	5,558	5,558	5,848	5,848	5,848	6,598	5,348	5,348	5,348	5,558	5,848	5,558	6,598
Common Shares														
Balance at beginning of period	5	13,599	13,609	13,536	13,501	13,430	13,200	13,000	12,998	12,971	13,599	13,430	13,430	12,971
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	-	-	-	-	-	257	214	-	-	-	-	-	471
Issued under the Stock Option Plan	7	22	23	40	32	27	10	1	2	27	22	27	122	40
Repurchased for cancellation and / or treasury shares sold / purchased	8	4	(33)	33	3	44	(37)	(15)	-	-	4	44	47	(52)
Balance at End of Period	9	13,625	13,599	13,609	13,536	13,501	13,430	13,200	13,000	12,998	13,625	13,501	13,599	13,430
Contributed Surplus														
Balance at beginning of period	10	313	310	313	309	302	302	301	303	303	313	302	302	303
Stock option expense, net of options exercised	11	5	3	-	2	5	-	1	(2)	-	5	5	10	(1)
Net premium (discount) on sale of treasury shares	12	-	-	(3)	3	-	-	-	-	-	-	-	-	-
Other	13	1	-	-	(1)	2	-	-	-	-	1	2	1	-
Balance at End of Period	14	319	313	310	313	309	302	302	301	303	319	309	313	302
Retained Earnings														
Balance at beginning of period	15	35,497	34,089	32,561	32,012	30,745	29,902	29,426	29,510	28,725	35,497	30,745	30,745	28,725
Impact from adopting IFRS 16	16	-	-	-	-	-	-	-	-	(59)	-	-	-	(59)
Net income	17	2,933	2,159	2,275	1,303	2,017	1,584	1,232	689	1,592	2,933	2,017	7,754	5,097
Dividends on preferred shares and distributions payable on other equity instruments	18	(55)	(59)	(61)	(68)	(56)	(52)	(73)	(52)	(70)	(55)	(56)	(244)	(247)
Dividends on common shares	19	(862)	(688)	(686)	(686)	(686)	(685)	(682)	(678)	(678)	(862)	(686)	(2,746)	(2,723)
Equity issue expense and premium paid on redemption of preferred shares	20	-	-	-	-	(6)	(3)	-	-	-	-	(6)	(6)	(3)
Net discount on sale of treasury shares	21	-	(4)	-	-	(2)	(1)	(1)	(43)	-	-	(2)	(6)	(45)
Balance at End of Period	22	37,513	35,497	34,089	32,561	32,012	30,745	29,902	29,426	29,510	37,513	32,012	35,497	30,745
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes														
Balance at beginning of period	23	171	319	295	403	355	373	250	116	26	171	355	355	26
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	24	(62)	(151)	22	(89)	57	(11)	141	170	110	(62)	57	(161)	410
Unrealized gains on fair value through OCI equity securities arising during the period	25	2	13	7	-	-	-	-	-	-	2	-	20	-
Reclassification to earnings of (gains) during the period	26	(28)	(10)	(5)	(19)	(9)	(7)	(18)	(36)	(20)	(28)	(9)	(43)	(81)
Balance at End of Period	27	83	171	319	295	403	355	373	250	116	83	403	171	355
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	28	185	1,308	1,206	1,771	1,979	2,194	2,148	747	513	185	1,979	1,979	513
Gains (losses) on derivatives designated as cash flow hedges arising during the period	29	(478)	(988)	218	(479)	(131)	(160)	83	1,380	210	(478)	(131)	(1,380)	1,513
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	30	(138)	(135)	(116)	(86)	(77)	(55)	(37)	21	24	(138)	(77)	(414)	(47)
Balance at End of Period	31	(431)	185	1,308	1,206	1,771	1,979	2,148	2,148	747	(431)	1,771	185	1,979
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	32	2,269	2,464	2,082	3,070	3,980	4,074	5,048	3,865	3,703	2,269	3,980	3,980	3,703
Unrealized gains (losses) on translation of net foreign operations	33	808	(293)	521	(1,304)	(1,131)	(143)	(1,180)	1,487	209	808	(1,131)	(2,207)	373
Unrealized gains (losses) on hedges of net foreign operations	34	(128)	98	(139)	316	221	49	206	(304)	(47)	(128)	221	496	(96)
Reclassification to earnings of net losses related to divestitures	35	29	-	-	-	-	-	-	-	-	29	-	-	-
Balance at End of Period	36	2,978	2,269	2,464	2,082	3,070	3,980	4,074	5,048	3,865	2,978	3,070	2,269	3,980
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	37	285	127	73	(363)	(638)	(627)	(438)	(511)	(383)	285	(638)	(638)	(383)
Gains (losses) on remeasurement of pension and other employee future benefit plans	38	162	158	54	436	275	(11)	(189)	73	(128)	162	275	923	(255)
Balance at End of Period	39	447	285	127	73	(363)	(638)	(627)	(438)	(511)	447	(363)	285	(638)
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	(354)	(378)	(400)	(403)	(158)	(179)	151	(200)	(130)	(354)	(158)	(158)	(130)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	41	66	24	22	3	(245)	21	(330)	351	(70)	66	(245)	(196)	(28)
Balance at End of Period	42	(288)	(354)	(378)	(400)	(403)	(158)	(179)	151	(200)	(288)	(403)	(354)	(158)
Total Accumulated Other Comprehensive Income	43	2,789	2,556	3,840	3,256	4,478	5,518	5,835	7,159	4,017	2,789	4,478	2,556	5,518
Total Equity	44	59,804	57,523	57,696	55,514	56,148	56,593	54,587	55,234	52,176	59,804	56,148	57,523	56,593

GOODWILL AND INTANGIBLE ASSETS

(\$ millions)	LINE #	November 1 2021	Additions (disposals) (1)				Amortization				Foreign exchange and other (2)				January 31 2022
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Intangible Assets															
Customer relationships	1	103	-	-	-	-	(6)	-	-	-	(1)	-	-	-	96
Core deposits	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Software - amortizing	3	1,727	181	-	-	-	(135)	-	-	-	10	-	-	-	1,783
Software under development	4	204	(50)	-	-	-	-	-	-	-	1	-	-	-	155
Other	5	232	(189)	-	-	-	(9)	-	-	-	3	-	-	-	37
Total Intangible Assets	6	2,266	(58)	-	-	-	(150)	-	-	-	13	-	-	-	2,071
Total Goodwill	7	5,378	(536)	-	-	-	-	-	-	-	115	-	-	-	4,957

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

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

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

(\$ millions)		Fair Value					Unrealized Gains (Losses)					
		2022	2021	2022	2021	2021	2021	2021	2020	2020	2020	2020
		Q1	Q4	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Issued or guaranteed by:												
Canadian governments	8	10,697	16,052	(61)	(8)	151	160	319	329	393	401	185
U.S. governments	9	14,032	25,140	(107)	65	629	324	664	957	1,200	1,112	857
Other governments	10	6,610	6,502	(14)	26	77	69	147	159	201	208	177
National Housing Act (NHA) mortgage-backed securities (MBS)	11	714	1,125	(1)	3	12	18	38	46	49	52	17
U.S. agency MBS and collateralized mortgage obligations (CMO)	12	7,549	11,011	31	117	231	237	286	303	332	331	114
Corporate debt	13	3,318	3,161	(21)	14	37	33	79	81	128	127	116
Corporate equity	14	151	132	31	29	12	3	3	3	2	2	2
Total	15	43,071	63,123	(142)	246	1,149	844	1,536	1,878	2,305	2,233	1,468

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

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)		2022	2021	2021	2021	2021	2020	2020	2020	2020
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets Under Administration (4)										
Institutional (5)	16	319,052	309,566	327,977	331,943	349,613	366,195	384,292	397,292	344,485
Personal	17	301,232	286,386	292,847	287,564	281,770	255,184	255,306	253,128	259,655
Mutual Funds	18	37,690	38,761	37,788	36,525	34,785	31,940	32,122	29,708	32,366
Total	19	657,974	634,713	658,612	656,032	666,168	653,319	671,720	680,128	636,506
Assets Under Management										
Institutional	20	10,397	149,660	158,568	181,607	188,978	178,591	191,870	173,759	172,615
Personal	21	189,452	185,520	181,381	169,589	163,969	151,165	151,999	144,692	152,758
Mutual Funds	22	132,732	188,090	186,593	174,034	165,779	152,798	154,151	145,715	156,895
Total	23	332,581	523,270	526,542	525,230	518,726	482,554	498,020	464,166	482,268

(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 #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	44.9 %	46.5 %	46.0 %	45.7 %	44.2 %	44.2 %	43.2 %	41.0 %	44.1 %				
Business and government	2	55.1 %	53.5 %	54.0 %	54.3 %	55.8 %	55.8 %	56.8 %	59.0 %	55.9 %				
Canada	3	64.1 %	66.0 %	65.1 %	65.1 %	62.5 %	62.5 %	61.5 %	58.9 %	62.2 %				
United States	4	34.1 %	32.4 %	33.1 %	32.9 %	35.1 %	34.9 %	35.8 %	38.5 %	35.3 %				
Other Countries	5	1.8 %	1.6 %	1.8 %	2.0 %	2.4 %	2.6 %	2.7 %	2.6 %	2.5 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) (2)														
Total	6	21.7 %	23.0 %	22.1 %	21.4 %	19.8 %	20.0 %	16.3 %	20.0 %	21.6 %	21.7 %	19.8 %	23.0 %	20.0 %
Consumer	7	16.2 %	16.1 %	16.3 %	14.9 %	13.5 %	16.2 %	16.7 %	16.8 %	16.5 %	16.2 %	13.5 %	16.1 %	16.2 %
Business and government	8	23.8 %	25.8 %	24.4 %	23.6 %	21.8 %	21.0 %	16.2 %	20.9 %	23.8 %	23.8 %	21.8 %	25.8 %	21.0 %
Net write-offs to average loans and acceptances (Annualized) (3)	9	0.07 %	0.10 %	0.14 %	0.13 %	0.17 %	0.26 %	0.32 %	0.25 %	0.14 %	0.07 %	0.17 %	0.13 %	0.24 %
Condition Ratios														
GIL to Gross Loans and Acceptances (2)	10	0.44 %	0.46 %	0.51 %	0.65 %	0.74 %	0.78 %	0.94 %	0.74 %	0.62 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (2) (3) (4)	11	0.35 %	0.35 %	0.40 %	0.52 %	0.60 %	0.63 %	0.79 %	0.59 %	0.49 %				
NIL to segmented Net Loans and Acceptances (2) (3) (4)														
Consumer	12	0.23 %	0.24 %	0.26 %	0.31 %	0.35 %	0.31 %	0.36 %	0.35 %	0.36 %				
Business and government	13	0.44 %	0.45 %	0.52 %	0.68 %	0.78 %	0.88 %	1.12 %	0.76 %	0.58 %				
Canada	14	0.30 %	0.27 %	0.28 %	0.34 %	0.41 %	0.36 %	0.39 %	0.36 %	0.27 %				
United States	15	0.46 %	0.54 %	0.67 %	0.88 %	0.92 %	1.12 %	1.51 %	0.96 %	0.87 %				
Other Countries	16	0.00 %	0.00 %	0.00 %	0.45 %	0.53 %	0.58 %	0.47 %	0.46 %	0.53 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	17	0.21 %	0.21 %	0.24 %	0.28 %	0.30 %	0.29 %	0.39 %	0.41 %	0.40 %				
Credit Cards (5)	18	0.61 %	0.62 %	0.64 %	0.92 %	0.97 %	0.75 %	0.87 %	1.08 %	0.88 %				
Mortgages	19	0.15 %	0.15 %	0.15 %	0.19 %	0.23 %	0.20 %	0.23 %	0.23 %	0.22 %				
Total Consumer	20	0.19 %	0.18 %	0.20 %	0.24 %	0.28 %	0.25 %	0.31 %	0.32 %	0.30 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	21	0.33 %	0.30 %	0.31 %	0.30 %	0.39 %	0.43 %	0.44 %	0.49 %	0.64 %				
Credit Cards (5)	22	0.91 %	0.81 %	0.83 %	1.18 %	1.25 %	1.03 %	1.11 %	1.36 %	1.18 %				
Mortgages	23	0.84 %	0.85 %	0.88 %	1.01 %	1.14 %	0.91 %	0.64 %	0.58 %	0.68 %				
Total Consumer	24	0.52 %	0.51 %	0.54 %	0.60 %	0.71 %	0.64 %	0.54 %	0.55 %	0.67 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	25	0.23 %	0.22 %	0.25 %	0.28 %	0.31 %	0.32 %	0.40 %	0.43 %	0.44 %				
Credit Cards (5)	26	0.63 %	0.63 %	0.65 %	0.93 %	0.99 %	0.76 %	0.89 %	1.10 %	0.90 %				
Mortgages	27	0.19 %	0.19 %	0.19 %	0.24 %	0.29 %	0.25 %	0.27 %	0.26 %	0.26 %				
Total Consumer	28	0.22 %	0.22 %	0.23 %	0.28 %	0.32 %	0.29 %	0.34 %	0.35 %	0.35 %				

(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)**

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
(\$ millions except as noted)														
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.07 %	0.07 %	0.06 %	0.13 %	0.19 %	0.29 %	0.38 %	0.35 %	0.29 %	0.07 %	0.19 %	0.11 %	0.33 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.14 %	0.13 %	0.15 %	0.20 %	0.21 %	0.20 %	0.29 %	0.27 %	0.24 %	0.14 %	0.21 %	0.17 %	0.25 %
Business and Government	3	0.01 %	0.02 %	(0.02)%	0.08 %	0.17 %	0.37 %	0.44 %	0.40 %	0.32 %	0.01 %	0.17 %	0.06 %	0.39 %
Canada	4	0.11 %	0.11 %	0.13 %	0.22 %	0.23 %	0.23 %	0.39 %	0.30 %	0.19 %	0.11 %	0.23 %	0.17 %	0.28 %
United States	5	0.00 %	(0.02)%	(0.07)%	0.01 %	0.13 %	0.39 %	0.38 %	0.45 %	0.47 %	0.00 %	0.13 %	0.02 %	0.43 %
Other Countries	6	0.00 %	0.00 %	(0.18)%	(0.43)%	(0.07)%	0.52 %	(0.03)%	0.00 %	0.00 %	0.00 %	(0.07)%	(0.18)%	0.13 %
Total PCL to average net loans and acceptances (3)	7	(0.08)%	(0.11)%	(0.06)%	0.05 %	0.14 %	0.37 %	0.89 %	0.94 %	0.31 %	(0.08)%	0.14 %	0.00 %	0.63 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	86	90	101	161	163	165	279	215	136	86	163	515	795
United States	9	-	(6)	(26)	5	54	158	168	198	188	-	54	27	712
Other Countries	10	-	-	(4)	(11)	(2)	16	(1)	-	-	-	(2)	(17)	15
Total Provision For Credit Losses on Impaired Loans	11	86	84	71	155	215	339	446	413	324	86	215	525	1,522

Provision for Credit Losses on Performing Loans by Country

Canada	12	(70)	(128)	(33)	(54)	13	(17)	307	399	9	(70)	13	(202)	698
United States	13	(115)	(72)	(101)	(40)	(73)	117	284	302	14	(115)	(73)	(286)	717
Other Countries	14	-	(10)	(7)	(1)	1	(7)	17	4	2	-	1	(17)	16
Total Provision for Credit Losses on Performing Loans	15	(185)	(210)	(141)	(95)	(59)	93	608	705	25	(185)	(59)	(505)	1,431

Total Provision for Credit Losses by Country

Canada	16	16	(38)	68	107	176	148	586	614	145	16	176	313	1,493
United States	17	(115)	(78)	(127)	(35)	(19)	275	452	500	202	(115)	(19)	(259)	1,429
Other Countries	18	-	(10)	(11)	(12)	(1)	9	16	4	2	-	(1)	(34)	31
Total Provision for Credit Losses	19	(99)	(126)	(70)	60	156	432	1,054	1,118	349	(99)	156	20	2,953

Interest Income on Impaired Loans

Total	20	12	14	16	19	22	26	25	23	22	12	22	71	96
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**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)**

		2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
(\$ millions)														
Provision by Product and Industry														
Consumer														
Residential mortgages	21	2	2	2	2	10	3	7	3	4	2	10	16	17
Consumer instalment and other personal	22	34	35	32	49	42	35	71	68	52	34	42	158	226
Credit cards	23	41	37	49	54	54	63	68	67	63	41	54	194	261
Total Consumer	24	77	74	83	105	106	101	146	138	119	77	106	368	504
Business and Government														
Commercial real estate	25	1	1	-	1	5	2	2	2	-	1	5	7	6
Construction (non-real estate)	26	9	1	-	1	1	23	15	4	28	9	1	3	70
Retail trade	27	4	1	2	15	20	9	32	29	3	4	20	38	73
Wholesale trade	28	(1)	5	6	7	-	1	5	14	2	(1)	-	18	22
Agriculture	29	-	(2)	-	6	(2)	4	4	15	7	-	(2)	2	30
Communications	30	(4)	(2)	-	-	-	-	-	-	1	(4)	-	(2)	1
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	32	2	8	2	30	1	24	52	27	25	2	1	41	128
Mining	33	-	(10)	1	-	-	10	-	-	-	-	-	(9)	10
Oil and Gas	34	(18)	(8)	(23)	(16)	65	105	80	54	54	(18)	65	18	293
Transportation	35	(2)	(3)	(1)	3	12	18	31	38	29	(2)	12	11	116
Utilities	36	-	1	-	-	-	-	-	-	1	-	-	1	1
Forest Products	37	-	-	2	-	-	1	1	1	3	-	-	2	6
Service industries	38	12	18	1	6	5	34	81	85	43	12	5	30	243
Financial	39	5	-	(2)	(3)	1	1	(10)	1	2	5	1	(4)	(6)
Governments	40	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	41	1	-	-	-	1	6	7	5	7	1	1	1	25
Total Business and Government	42	9	10	(12)	50	109	238	300	275	205	9	109	157	1,018
Total provision for credit losses on impaired loans	43	86	84	71	155	215	339	446	413	324	86	215	525	1,522
Total provision for credit losses on performing loans	44	(185)	(210)	(141)	(95)	(59)	93	608	705	25	(185)	(59)	(505)	1,431
Total Provision for Credit Losses	45	(99)	(126)	(70)	60	156	432	1,054	1,118	349	(99)	156	20	2,953

Provision Mix

YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
2.3%	4.7 %	3.0 %	1.1 %
39.5%	19.5 %	30.1 %	14.9 %
47.7%	25.1 %	37.0 %	17.1 %
89.5%	49.3 %	70.1 %	33.1 %
1.2%	2.3 %	1.3 %	0.4 %
10.5%	0.5 %	0.6 %	4.6 %
4.8%	9.3 %	7.3 %	4.8 %
(1.2)%	0.0 %	3.4 %	1.4 %
0.0%	(0.9)%	0.4 %	2.0 %
(4.7)%	0.0 %	(0.4)%	0.1 %
0.0%	0.0 %	0.0 %	0.0 %
2.3%	0.5 %	7.8 %	8.4 %
0.0%	0.0 %	(1.7)%	0.7 %
(20.9)%	30.2 %	3.4 %	19.3 %
(2.3)%	5.6 %	2.1 %	7.6 %
(0.1)%	0.0 %	0.2 %	0.1 %
0.0%	0.0 %	0.4 %	0.4 %
14.0%	2.2 %	5.7 %	15.9 %
5.8%	0.5 %	(0.8)%	(0.4)%
(0.1)%	0.0 %	0.0 %	0.0 %
1.2%	0.5 %	0.2 %	1.6 %
100.0%	100.0 %	100.0 %	100.0 %

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

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

(3) This measure is composed of total provision for credit losses as disclosed on line 45 and average net loans and acceptances disclosed on page 6.

WRITE-OFFS BY INDUSTRY

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Consumer Write-Offs	1	108	109	128	141	136	150	164	176	174	108	136	514	664
Business and Government														
Commercial real estate	2	-	-	-	1	2	1	1	1	1	-	2	3	4
Construction (non-real estate)	3	-	2	-	-	5	20	16	26	1	-	5	7	63
Retail trade	4	5	2	2	1	1	4	27	2	1	5	1	6	34
Wholesale trade	5	6	5	7	1	1	11	5	20	1	6	1	14	37
Agriculture	6	7	3	1	-	2	1	3	1	-	7	2	6	5
Communications	7	-	-	-	-	-	-	-	-	1	-	-	-	1
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	-	2	5	31	22	7	49	30	-	-	22	60	86
Mining	10	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil and Gas	11	-	20	56	14	25	77	66	4	1	-	25	115	148
Transportation	12	2	6	6	10	11	23	30	35	25	2	11	33	113
Utilities	13	-	-	-	-	-	1	-	-	-	-	-	-	1
Forest Products	14	-	-	-	5	-	-	1	-	-	-	-	5	1
Service industries	15	4	8	20	4	38	45	96	51	3	4	38	70	195
Financial	16	-	-	-	-	-	-	-	-	-	-	-	-	-
Governments	17	-	-	-	-	1	-	-	-	-	-	1	1	-
Other	18	3	3	4	6	3	10	6	5	7	3	3	16	28
Total Business and Government	19	27	51	101	73	111	200	300	175	41	27	111	336	716
Total Write-Offs	20	135	160	229	214	247	350	464	351	215	135	247	850	1,380

WRITE-OFFS BY GEOGRAPHIC REGION (1)

(\$ millions)		2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Canada	21	112	108	132	160	138	220	241	160	154	112	138	538	775
United States	22	23	52	97	54	109	130	223	191	61	23	109	312	605
Other Countries	23	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	24	135	160	229	214	247	350	464	351	215	135	247	850	1,380

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

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

	LINE	2022	2021	2021	2021	2021	2020	2020	2020	2020	MIX
(\$ millions)	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1
Consumer											
Residential mortgages	1	137,382	135,750	134,374	130,529	128,170	127,024	125,481	125,534	124,441	27.5 %
Consumer instalment and other personal	2	79,080	77,164	75,092	71,918	70,780	70,148	69,168	69,818	68,629	15.8 %
Credit cards	3	8,050	8,103	7,866	7,488	7,342	7,889	7,947	7,672	8,763	1.6 %
Total Consumer	4	224,512	221,017	217,332	209,935	206,292	205,061	202,596	203,024	201,833	44.9 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	46,874	43,270	41,310	40,339	39,735	40,001	40,343	41,185	37,271	9.4 %
Construction (non-real estate)	6	4,454	4,376	4,274	4,155	4,228	4,817	5,183	6,101	4,627	0.9 %
Retail trade	7	18,877	17,014	17,421	18,700	19,695	20,533	21,099	26,881	23,213	3.8 %
Automotive	8	11,410	10,308	11,106	12,188	12,999	12,811	13,249	16,632	15,067	2.3 %
Food and beverage	9	1,898	1,768	1,776	1,753	1,757	2,270	1,996	2,273	2,022	0.4 %
Other	10	5,569	4,938	4,539	4,759	4,939	5,452	5,854	7,976	6,124	1.1 %
Wholesale trade	11	17,061	14,763	14,453	14,404	14,766	15,750	16,442	19,001	17,167	3.4 %
Agriculture	12	1,500	1,299	1,279	1,478	1,414	1,374	1,044	1,419	1,173	0.3 %
Automotive	13	3,571	3,020	2,985	3,102	3,329	3,688	4,059	4,660	4,710	0.7 %
Food and beverage	14	2,911	2,686	2,645	2,610	2,795	2,911	2,992	3,485	2,998	0.6 %
Construction and industrial	15	4,707	3,899	3,511	3,387	3,244	3,449	3,792	4,205	3,566	0.9 %
Other	16	4,372	3,859	4,033	3,827	3,984	4,328	4,555	5,232	4,720	0.9 %
Agriculture	17	13,640	13,762	13,874	13,487	13,525	13,585	13,807	13,931	13,505	2.7 %
Communications	18	862	792	814	912	935	779	753	1,080	794	0.2 %
Other communications	19	725	676	689	694	729	601	598	918	634	0.2 %
Cable	20	31	2	9	89	77	36	6	9	17	0.0 %
Broadcasting	21	106	114	116	129	129	142	149	153	143	0.0 %
Financing products	22	1,293	1,084	5,542	5,069	5,761	3,927	4,549	5,347	4,206	0.3 %
Manufacturing	23	30,882	28,081	26,355	26,283	26,612	28,238	31,506	37,834	29,317	6.2 %
Industrial products	24	11,940	10,827	10,234	10,160	9,693	9,811	10,693	12,088	9,426	2.4 %
Consumer products	25	10,398	9,101	8,777	8,744	9,398	10,250	11,391	14,546	11,668	2.1 %
Automotive	26	1,229	1,026	966	1,067	1,036	1,422	1,949	2,529	1,507	0.2 %
Other manufacturing	27	7,315	7,127	6,378	6,312	6,485	6,755	7,473	8,671	6,716	1.5 %
Mining	28	3,129	1,832	2,391	2,529	2,888	2,506	3,927	3,944	2,470	0.6 %
Oil and Gas	29	4,526	5,982	6,866	7,864	8,767	9,629	10,425	11,144	9,846	0.9 %
Transportation	30	13,260	12,969	12,604	12,217	12,401	12,953	12,954	13,387	12,215	2.7 %
Utilities	31	7,441	7,264	6,796	6,874	7,771	8,496	8,852	9,327	7,204	1.5 %
Electric power generation	32	4,281	4,093	3,624	3,149	3,907	4,072	4,163	4,180	2,981	0.8 %
Gas, water and other	33	1,343	911	1,042	1,115	1,078	1,079	1,117	1,301	1,145	0.3 %
Pipeline	34	1,817	2,260	2,130	2,610	2,786	3,345	3,572	3,846	3,078	0.4 %
Forest products	35	819	782	875	954	1,007	1,017	1,124	1,383	1,262	0.1 %
Service industries	36	47,839	45,092	46,105	45,348	46,251	47,901	50,245	54,196	46,840	9.6 %
Automotive lease and rental	37	2,599	2,457	2,383	2,307	2,314	2,370	2,379	2,605	2,411	0.5 %
Educational	38	1,984	2,018	2,071	2,024	2,046	2,337	2,327	2,386	2,124	0.4 %
Health care	39	13,287	12,952	13,639	13,246	13,475	13,975	14,250	14,346	12,596	2.7 %
Business and professional services	40	11,062	9,947	9,469	9,876	9,980	10,429	11,423	13,680	11,146	2.2 %
Hospitality and recreation	41	12,304	11,936	12,620	11,677	11,871	12,069	12,097	12,584	10,984	2.5 %
Other	42	6,603	5,782	5,923	6,218	6,565	6,721	7,769	8,595	7,579	1.3 %
Financial	43	60,797	52,534	52,079	46,991	52,359	44,993	40,536	43,342	42,125	12.2 %
Non-bank financial services	44	57,089	49,549	48,440	42,819	47,808	39,227	35,847	38,573	37,037	11.5 %
Bank	45	3,708	2,985	3,639	4,172	4,551	5,766	4,689	4,769	5,088	0.7 %
Governments	46	1,711	1,720	1,701	1,706	1,796	2,122	2,049	1,797	1,850	0.3 %
Other	47	1,591	2,513	1,911	1,822	2,133	1,908	2,377	2,270	2,294	0.3 %
Total Business and Government	48	275,056	253,830	255,371	249,654	260,630	259,155	266,171	292,150	256,206	55.1 %
Total Gross Loans and Acceptances	49	499,568	474,847	472,703	459,589	466,922	464,216	468,767	495,174	458,039	100.0 %

(1) Prior period information for certain sectors has been revised to align to the current period's presentation that better classifies the realigned sectors.

**ALLOWANCE FOR CREDIT LOSSES
BY PRODUCT AND INDUSTRY**

	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	MIX Q1
(\$ millions)											
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	10	12	13	14	17	16	17	17	17	0.4 %
Consumer instalment and other personal	2	91	91	98	101	97	105	127	125	125	3.2 %
Credit cards	3	-	-	-	-	-	-	-	-	-	0.0 %
Total Consumer	4	101	103	111	115	114	121	144	142	142	3.6 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	11	11	11	11	13	11	10	10	8	0.4 %
Construction (non-real estate)	6	17	9	11	12	12	18	15	16	36	0.6 %
Retail trade	7	90	90	92	94	78	53	51	53	13	3.2 %
Wholesale trade	8	31	36	36	38	32	35	46	49	54	1.1 %
Agriculture	9	16	23	28	31	29	36	36	39	26	0.6 %
Communications	10	2	5	7	7	7	8	8	8	7	0.1 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	48	47	42	39	44	67	53	57	59	1.7 %
Industrial products	13	9	9	8	8	11	12	12	27	26	0.3 %
Consumer products	14	19	18	18	16	18	27	27	17	22	0.7 %
Automotive	15	2	2	2	2	2	17	8	7	6	0.1 %
Other manufacturing	16	18	18	14	13	13	11	6	6	5	0.6 %
Mining	17	-	-	-	-	-	10	-	-	-	0.0 %
Oil and Gas	18	61	77	95	172	210	184	155	151	99	2.2 %
Transportation	19	14	17	21	25	32	32	36	35	33	0.5 %
Utilities	20	1	1	-	-	-	-	1	1	1	0.0 %
Forest products	21	2	2	2	1	5	5	5	4	4	0.1 %
Service industries	22	79	73	77	89	92	132	147	154	118	2.8 %
Automotive lease and rental	23	-	-	1	2	2	3	2	1	1	0.0 %
Educational	24	1	1	1	1	1	1	1	-	-	0.0 %
Health care	25	35	33	26	24	22	43	50	62	71	1.3 %
Business and professional services	26	13	7	8	8	8	17	30	10	7	0.5 %
Hospitality and recreation	27	21	23	33	46	50	58	55	72	30	0.8 %
Other	28	9	9	8	8	9	10	9	9	9	0.2 %
Financial	29	8	3	3	3	7	7	7	5	4	0.3 %
Non-bank financial services	30	8	3	3	3	7	7	7	5	4	0.3 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	-	-	-	-	-	1	1	1	1	0.0 %
Other	33	-	1	2	4	6	7	4	3	4	(0.0)%
Total Business and Government	34	380	395	427	526	567	606	575	586	467	13.6 %
Total Allowance for Credit Losses on Impaired Loans	35	481	498	538	641	681	727	719	728	609	17.2 %
Allowance for credit losses on performing loans - Consumer	36	740	807	870	919	948	1,022	988	903	685	26.5 %
Allowance for credit losses on performing loans - Business and Government	37	1,184	1,259	1,416	1,468	1,559	1,554	1,544	1,145	729	42.4 %
Total Allowance for Credit Losses on Performing Loans	38	1,924	2,066	2,286	2,387	2,507	2,576	2,532	2,048	1,414	68.9 %
Total Allowance for Credit Losses on Loans	39	2,405	2,564	2,824	3,028	3,188	3,303	3,251	2,776	2,023	86.1 %
Allowance for Credit Losses related to off-balance sheet instruments (1)	40	387	394	424	445	490	511	456	360	239	13.9 %
Total Allowance for Credit Losses	41	2,792	2,958	3,248	3,473	3,678	3,814	3,707	3,136	2,262	100.0 %

(1) Reported in Other Liabilities.

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

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	MIX Q1
Consumer											
Residential mortgages	1	137,372	135,738	134,361	130,515	128,153	127,008	125,464	125,517	124,424	27.6 %
Consumer instalment and other personal	2	78,989	77,073	74,994	71,817	70,683	70,043	69,041	69,693	68,504	15.8 %
Credit cards	3	8,050	8,103	7,866	7,488	7,342	7,889	7,947	7,672	8,763	1.6 %
Total Consumer	4	224,411	220,914	217,221	209,820	206,178	204,940	202,452	202,882	201,691	45.0 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	46,863	43,259	41,299	40,328	39,722	39,990	40,333	41,175	37,263	9.4 %
Construction (non-real estate)	6	4,437	4,367	4,263	4,143	4,216	4,799	5,168	6,085	4,591	1.0 %
Retail trade	7	18,787	16,924	17,329	18,606	19,617	20,480	21,048	26,828	23,200	3.8 %
Wholesale trade	8	17,030	14,727	14,417	14,366	14,734	15,715	16,396	18,952	17,113	3.4 %
Agriculture	9	13,624	13,739	13,846	13,456	13,496	13,549	13,771	13,892	13,479	2.7 %
Communications	10	860	787	807	905	928	771	745	1,072	787	0.2 %
Financing products	11	1,293	1,084	5,542	5,069	5,761	3,927	4,549	5,347	4,206	0.3 %
Manufacturing	12	30,834	28,034	26,313	26,244	26,568	28,171	31,453	37,777	29,258	6.2 %
Industrial products	13	11,931	10,818	10,226	10,152	9,682	9,799	10,681	12,061	9,400	2.4 %
Consumer products	14	10,379	9,083	8,759	8,728	9,380	10,223	11,364	14,529	11,646	2.1 %
Automotive	15	1,227	1,024	964	1,065	1,034	1,405	1,941	2,522	1,501	0.2 %
Other manufacturing	16	7,297	7,109	6,364	6,299	6,472	6,744	7,467	8,665	6,711	1.5 %
Mining	17	3,129	1,832	2,391	2,529	2,888	2,496	3,927	3,944	2,470	0.6 %
Oil and Gas	18	4,465	5,905	6,771	7,692	8,557	9,445	10,270	10,993	9,747	0.9 %
Transportation	19	13,246	12,952	12,583	12,192	12,369	12,921	12,918	13,352	12,182	2.7 %
Utilities	20	7,440	7,263	6,796	6,874	7,771	8,496	8,851	9,326	7,203	1.5 %
Forest products	21	817	780	873	953	1,002	1,012	1,119	1,379	1,258	0.2 %
Service industries	22	47,760	45,019	46,028	45,259	46,159	47,769	50,098	54,042	46,722	9.7 %
Automotive lease and rental	23	2,599	2,457	2,382	2,305	2,312	2,367	2,377	2,604	2,410	0.5 %
Educational	24	1,983	2,017	2,070	2,023	2,045	2,336	2,326	2,386	2,124	0.4 %
Health care	25	13,252	12,919	13,613	13,222	13,453	13,932	14,200	14,284	12,525	2.7 %
Business and professional services	26	11,049	9,940	9,461	9,868	9,972	10,412	11,393	13,670	11,139	2.2 %
Hospitality and recreation	27	12,283	11,913	12,587	11,631	11,821	12,011	12,042	12,512	10,954	2.5 %
Other	28	6,594	5,773	5,915	6,210	6,556	6,711	7,760	8,586	7,570	1.4 %
Financial	29	60,789	52,531	52,076	46,988	52,352	44,986	40,529	43,337	42,121	12.2 %
Non-bank financial services	30	57,081	49,546	48,437	42,816	47,801	39,220	35,840	38,568	37,033	11.5 %
Bank	31	3,708	2,985	3,639	4,172	4,551	5,766	4,689	4,769	5,088	0.7 %
Governments	32	1,711	1,720	1,701	1,706	1,796	2,121	2,048	1,796	1,849	0.3 %
Other	33	1,591	2,512	1,909	1,818	2,127	1,901	2,373	2,267	2,290	0.3 %
Total Business and Government	34	274,676	253,435	254,944	249,128	260,063	258,549	265,596	291,564	255,739	55.4 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	499,087	474,349	472,165	458,948	466,241	463,489	468,048	494,446	457,430	100.4 %
Allowance for credit losses on performing loans - Consumer	36	(740)	(807)	(870)	(919)	(948)	(1,022)	(988)	(903)	(685)	(0.2)%
Allowance for credit losses on performing loans - Business and Government	37	(1,184)	(1,259)	(1,416)	(1,468)	(1,559)	(1,554)	(1,544)	(1,145)	(729)	(0.2)%
Total Allowance for Credit Losses on Performing Loans	38	(1,924)	(2,066)	(2,286)	(2,387)	(2,507)	(2,576)	(2,532)	(2,048)	(1,414)	(0.4)%
Total Net Loans and Acceptances	39	497,163	472,283	469,879	456,561	463,734	460,913	465,516	492,398	456,016	100.0 %

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

(2) Prior period information for certain sectors has been revised to align to the current period's presentation that better classifies the realigned sectors.

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

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	GIL to Gross Loans
Consumer											
Residential mortgages	1	339	351	384	441	507	409	430	385	420	0.2 %
Consumer instalment and other personal	2	286	287	299	333	337	340	433	461	442	0.3 %
Total Consumer	3	625	638	683	774	844	749	863	846	862	0.3 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	76	67	55	77	95	89	21	53	60	0.2 %
Construction (non-real estate)	5	63	67	67	79	73	104	134	71	80	1.4 %
Retail trade	6	187	233	257	342	419	460	560	397	87	1.0 %
Wholesale trade	7	74	74	78	89	96	104	114	107	106	0.4 %
Agriculture	8	281	213	229	269	312	349	351	348	312	2.1 %
Communications	9	4	6	8	8	7	17	17	19	7	0.5 %
Financing products	10	-	-	-	94	117	147	239	-	-	0.0 %
Manufacturing	11	203	177	177	244	279	292	405	435	329	0.7 %
Industrial products	12	49	41	55	86	95	117	128	171	151	0.4 %
Consumer products	13	41	39	47	77	94	58	151	190	109	0.4 %
Automotive	14	6	6	6	7	7	31	40	7	11	0.5 %
Other manufacturing	15	107	91	69	74	83	86	86	67	58	1.5 %
Mining	16	3	2	31	31	35	40	-	-	-	0.1 %
Oil and Gas	17	128	140	251	331	461	550	761	616	373	2.8 %
Transportation	18	77	90	105	142	134	144	189	189	164	0.6 %
Utilities	19	16	3	2	2	1	1	3	2	1	0.2 %
Forest products	20	3	4	4	3	7	12	13	14	11	0.4 %
Service industries	21	433	417	455	470	497	519	673	499	377	0.9 %
Automotive lease and rental	22	-	-	1	3	3	3	77	2	2	0.0 %
Educational	23	4	6	7	7	8	9	17	15	12	0.2 %
Health care	24	168	165	165	146	149	204	255	195	166	1.3 %
Business and professional services	25	89	51	71	56	62	79	106	93	55	0.8 %
Hospitality and recreation	26	156	177	192	232	246	205	184	177	125	1.3 %
Other	27	16	18	19	26	29	19	34	17	17	0.2 %
Financial	28	40	15	19	31	32	48	52	32	39	0.1 %
Non-bank financial services	29	40	15	19	31	32	48	52	32	39	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	2	2	4	4	4	4	1	1	1	0.1 %
Other	32	4	21	5	10	29	9	17	16	13	0.3 %
Total Business and Government	33	1,594	1,531	1,747	2,226	2,598	2,889	3,550	2,799	1,960	0.6 %
Total Gross Impaired Loans and Acceptances	34	2,219	2,169	2,430	3,000	3,442	3,638	4,413	3,645	2,822	0.4 %

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

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

(\$ millions)	LINE #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	NIL to Net Loans
Consumer											
Residential mortgages	1	329	339	371	427	490	393	413	368	403	0.2 %
Consumer instalment and other personal	2	195	196	201	232	240	235	306	336	317	0.2 %
Total Consumer	3	524	535	572	659	730	628	719	704	720	0.2 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	65	56	44	66	82	78	11	43	52	0.1 %
Construction (non-real estate)	5	46	58	56	67	61	86	119	55	44	1.0 %
Retail trade	6	97	143	165	248	341	407	509	344	74	0.5 %
Wholesale trade	7	43	38	42	51	64	69	68	58	52	0.3 %
Agriculture	8	265	190	201	238	283	313	315	309	286	1.9 %
Communications	9	2	1	1	1	-	9	9	11	-	0.2 %
Financing products	10	-	-	-	94	117	147	239	-	-	0.0 %
Manufacturing	11	155	130	135	205	235	225	352	378	270	0.5 %
Industrial products	12	40	32	47	78	84	105	116	144	125	0.3 %
Consumer products	13	22	21	29	61	76	31	124	173	87	0.2 %
Automotive	14	4	4	4	5	5	14	32	-	5	0.3 %
Other manufacturing	15	89	73	55	61	70	75	80	61	53	1.2 %
Mining	16	3	2	31	31	35	30	-	-	-	0.1 %
Oil and Gas	17	67	63	156	159	251	366	606	465	274	1.5 %
Transportation	18	63	73	84	117	102	112	153	154	131	0.5 %
Utilities	19	15	2	2	2	1	1	2	1	-	0.2 %
Forest products	20	1	2	2	2	2	7	8	10	7	0.1 %
Service industries	21	354	344	378	381	405	387	526	345	259	0.7 %
Automotive lease and rental	22	-	-	-	1	1	-	75	1	1	0.0 %
Educational	23	3	5	6	6	7	8	16	15	12	0.2 %
Health care	24	133	132	139	122	127	161	205	133	95	1.0 %
Business and professional services	25	76	44	63	48	54	62	76	83	48	0.7 %
Hospitality and recreation	26	135	154	159	186	196	147	129	105	95	1.1 %
Other	27	7	9	11	18	20	9	25	8	8	0.1 %
Financial	28	32	12	16	28	25	41	45	27	35	0.1 %
Non-bank financial services	29	32	12	16	28	25	41	45	27	35	0.1 %
Bank	30	-	-	-	-	-	-	-	-	-	0.0 %
Governments	31	2	2	4	4	4	3	-	-	-	0.1 %
Other	32	4	20	3	6	23	2	13	13	9	0.3 %
Total Business and Government	33	1,214	1,136	1,320	1,700	2,031	2,283	2,975	2,213	1,493	0.4 %
Total Net Impaired Loans and Acceptances	34	1,738	1,671	1,892	2,359	2,761	2,911	3,694	2,917	2,213	0.3 %

(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 #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	MIX Q1
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Gross Loans and Acceptances

Canada	1	319,974	313,743	307,630	299,196	291,817	290,276	288,470	292,060	285,335	64.1 %
United States	2	170,384	153,651	156,523	151,071	163,830	161,889	167,788	190,398	161,472	34.1 %
Other Countries	3	9,210	7,453	8,550	9,322	11,275	12,051	12,509	12,716	11,232	1.8 %
Total Gross Loans and Acceptances	4	499,568	474,847	472,703	459,589	466,922	464,216	468,767	495,174	458,039	100.0 %

ACL on Impaired Loans (2)

Canada	5	(331)	(345)	(352)	(359)	(340)	(303)	(345)	(309)	(219)	68.8 %
United States	6	(150)	(153)	(186)	(282)	(330)	(410)	(374)	(419)	(390)	31.2 %
Other Countries	7	-	-	-	-	(11)	(14)	-	-	-	0.0 %
Total ACL on Impaired Loans	8	(481)	(498)	(538)	(641)	(681)	(727)	(719)	(728)	(609)	100.0 %

Net Loans and Acceptances

Canada	9	319,643	313,398	307,278	298,837	291,477	289,973	288,125	291,751	285,116	64.3 %
United States	10	170,234	153,498	156,337	150,789	163,500	161,479	167,414	189,979	161,082	34.2 %
Other Countries	11	9,210	7,453	8,550	9,322	11,264	12,037	12,509	12,716	11,232	1.9 %
Total Loans and Acceptances, net of ACL on impaired loans	12	499,087	474,349	472,165	458,948	466,241	463,489	468,048	494,446	457,430	100.4 %
ACL on Performing Loans (2)											
Canada	13	(1,089)	(1,143)	(1,269)	(1,302)	(1,344)	(1,323)	(1,335)	(1,067)	(748)	(0.2)%
United States	14	(820)	(910)	(996)	(1,059)	(1,135)	(1,225)	(1,164)	(957)	(650)	(0.2)%
Other Countries	15	(15)	(13)	(21)	(26)	(28)	(28)	(33)	(24)	(16)	(0.0)%
Total Net Loans and Acceptances	16	497,163	472,283	469,879	456,561	463,734	460,913	465,516	492,398	456,016	100.0 %

Gross Impaired Loans and Acceptances (3)

Canada	17	1,298	1,195	1,207	1,363	1,541	1,343	1,469	1,357	979	58.5 %
United States	18	921	974	1,223	1,595	1,830	2,211	2,885	2,229	1,783	41.5 %
Other Countries	19	-	-	-	42	71	84	59	59	60	0.0 %
Total Gross Impaired Loans and Acceptances	20	2,219	2,169	2,430	3,000	3,442	3,638	4,413	3,645	2,822	100.0 %

Net Impaired Loans and Acceptances (3)

Canada	21	967	850	855	1,004	1,201	1,040	1,124	1,048	760	55.6%
United States	22	771	821	1,037	1,313	1,500	1,801	2,511	1,810	1,393	44.4%
Other Countries	23	-	-	-	42	60	70	59	59	60	0.0%
Total Impaired Loans and Acceptances, net of ACL on impaired loans (2)	24	1,738	1,671	1,892	2,359	2,761	2,911	3,694	2,917	2,213	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 #	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Allowance for Credit Losses (Total ACL), beginning of period	1	2,958	3,248	3,473	3,678	3,814	3,707	3,136	2,262	2,094	2,958	3,814	3,814	2,094
Write-offs	2	(135)	(160)	(229)	(214)	(247)	(350)	(464)	(351)	(215)	(135)	(247)	(850)	(1,380)
Recoveries of previous write-offs	3	46	42	67	69	55	56	80	58	58	46	55	233	252
Charge to income statement (PCL) (1)	4	(95)	(127)	(66)	58	162	443	1,030	1,116	348	(95)	162	27	2,937
Foreign exchange and other	5	18	(45)	3	(118)	(106)	(42)	(75)	51	(23)	18	(106)	(266)	(89)
Total ACL, at end of period	6	2,792	2,958	3,248	3,473	3,678	3,814	3,707	3,136	2,262	2,792	3,678	2,958	3,814
Total ACL comprised of: Stage 1	7	993	950	1,031	996	1,086	967	1,025	840	530	993	1,086	950	967
Stage 2	8	1,305	1,497	1,655	1,813	1,886	2,108	1,951	1,558	1,113	1,305	1,886	1,497	2,108
Stage 3	9	494	511	562	664	706	739	731	738	619	494	706	511	739
Total ACL comprised of : Loans	10	2,405	2,564	2,824	3,028	3,188	3,303	3,251	2,776	2,023	2,405	3,188	2,564	3,303
ACL on impaired loans for other credit instruments	11	13	13	24	23	25	12	12	10	10	13	25	13	12
ACL on performing loans for other credit instruments and undrawn commitments	12	374	381	400	422	465	499	444	350	229	374	465	381	499

Allocation of Recoveries of Previous Write-Offs by Market

Consumer	13	39	40	54	55	42	44	43	42	51	39	42	191	180
Business and government	14	7	2	13	14	13	12	37	16	7	7	13	42	72

CHANGES IN IMPAIRED LOANS AND ACCEPTANCES (2)

(\$ millions)		2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	YTD 2022	YTD 2021	Fiscal 2021	Fiscal 2020
Total Impaired Loans and Acceptances														
GIL, beginning of period	15	2,169	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,629	2,169	3,638	3,638	2,629
Retail formations (3)	16	170	158	172	219	297	145	239	245	259	170	297	846	888
Retail reductions (4)	17	(132)	(148)	(205)	(222)	(134)	(185)	(138)	(174)	(193)	(132)	(134)	(709)	(690)
Business and government formations	18	292	137	218	206	368	517	1,521	1,151	572	292	368	929	3,761
Business and government reductions (4)	19	(202)	(302)	(596)	(505)	(548)	(978)	(470)	(137)	(318)	(202)	(548)	(1,951)	(1,903)
Net new additions (reductions) (3)	20	128	(155)	(411)	(302)	(17)	(501)	1,152	1,085	320	128	(17)	(885)	2,056
Retail write-offs (3)	21	(51)	(55)	(58)	(67)	(68)	(74)	(84)	(87)	(86)	(51)	(68)	(248)	(331)
Business and government write-offs	22	(27)	(51)	(101)	(73)	(111)	(200)	(300)	(175)	(41)	(27)	(111)	(336)	(716)
Write-offs (3)	23	(78)	(106)	(159)	(140)	(179)	(274)	(384)	(262)	(127)	(78)	(179)	(584)	(1,047)
GIL, end of period	24	2,219	2,169	2,430	3,000	3,442	3,638	4,413	3,645	2,822	2,219	3,442	2,169	3,638
ACL on Impaired Loans, beginning of period	25	498	538	641	681	727	719	728	609	463	498	727	727	463
Increase / (decrease)	26	118	120	126	174	201	358	455	470	361	118	201	621	1,644
Amounts written off	27	(135)	(160)	(229)	(214)	(247)	(350)	(464)	(351)	(215)	(135)	(247)	(850)	(1,380)
ACL on Impaired Loans, end of period (5)	28	481	498	538	641	681	727	719	728	609	481	681	498	727
NIL, beginning of period	29	1,671	1,892	2,359	2,761	2,911	3,694	2,917	2,213	2,166	1,671	2,911	2,911	2,166
Change in gross impaired loans	30	50	(261)	(570)	(442)	(196)	(775)	768	823	193	50	(196)	(1,469)	1,009
Change in ACL on impaired loans (5)	31	17	40	103	40	46	(8)	9	(119)	(146)	17	46	229	(264)
NIL, end of period	32	1,738	1,671	1,892	2,359	2,761	2,911	3,694	2,917	2,213	1,738	2,761	1,671	2,911

(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 (Q1'22 \$57 million, Q4'21 \$54 million, Q3'21 \$70 million, Q2'21 \$74 million, Q1'21 \$68 million, Q4'20 \$76 million, Q3'20 \$80 million, Q2'20 \$89 million, and Q1'20 \$88 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.

LOANS PAST DUE NOT IMPAIRED (1)

LINE #	30 to 89 days		90 days or more		Total		
	Jan 31, 2022	Oct 31, 2021	Jan 31, 2022	Oct 31, 2021	Jan 31, 2022	Oct 31, 2021	
Residential mortgages	1	359	404	15	14	374	418
Credit card, consumer loans	2	315	279	60	59	375	338
Business and government loans	3	261	264	36	33	297	297
Total	4	935	947	111	106	1,046	1,053

(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 (8) LINE #	As at January 31, 2022					As at October 31, 2021					
	Outstandings				New originations during the quarter Avg LTV (4) Uninsured	Outstandings				New originations during the quarter Avg LTV (4) Uninsured	
	Insured (3)	Uninsured	Total	% of Total		Insured (3)	Uninsured	Total	% of Total		
Region (2)											
Atlantic	5	3,040	3,078	6,118	4.5%	73%	3,107	2,962	6,069	4.5%	73%
Quebec	6	8,182	11,212	19,394	14.1%	73%	8,306	10,777	19,083	14.1%	73%
Ontario	7	14,977	43,443	58,420	42.5%	70%	15,557	42,024	57,581	42.4%	70%
Alberta	8	9,684	6,413	16,097	11.7%	74%	9,894	6,285	16,179	11.9%	73%
British Columbia	9	4,774	20,904	25,678	18.7%	69%	4,926	20,352	25,278	18.6%	68%
All Other Canada	10	2,128	1,673	3,801	2.8%	74%	2,168	1,669	3,837	2.8%	74%
Total Canada	11	42,785	86,723	129,508	94.3%	71%	43,958	84,069	128,027	94.3%	70%
U.S.	12	7	7,867	7,874	5.7%	66%	7	7,716	7,723	5.7%	66%
Total	13	42,792	94,590	137,382	100.0%	71%	43,965	91,785	135,750	100.0%	70%

HOME EQUITY LINES OF CREDIT (HELOC) (8) LINE #	As at January 31, 2022					As at October 31, 2021					
	Portfolio				New originations during the quarter Average LTV (4)	Portfolio				New originations during the quarter Average LTV (4)	
	Outstandings	Authorizations	% of Outstandings	% of Authorizations		Outstandings	Authorizations	% of Outstandings	% of Authorizations		
Region (2)											
Atlantic	14	887	1,675	1.9%	1.9%	68%	865	1,624	1.9%	1.9%	70%
Quebec	15	8,278	15,833	17.9%	17.6%	72%	8,031	15,365	17.9%	17.6%	72%
Ontario	16	21,235	39,023	45.8%	43.3%	64%	20,440	37,641	45.5%	43.1%	64%
Alberta	17	3,291	6,768	7.1%	7.5%	68%	3,304	6,753	7.4%	7.7%	67%
British Columbia	18	9,057	16,481	19.5%	18.3%	62%	8,652	15,854	19.3%	18.2%	62%
All Other Canada	19	734	1,418	1.6%	1.6%	70%	730	1,403	1.6%	1.6%	69%
Total Canada (5)	20	43,482	81,198	93.8%	90.2%	65%	42,022	78,640	93.6%	90.1%	66%
U.S.	21	2,881	8,854	6.2%	9.8%	64%	2,861	8,615	6.4%	9.9%	64%
Total	22	46,363	90,052	100.0%	100.0%	65%	44,883	87,255	100.0%	100.0%	66%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION (6) (8) LINE #	As at January 31, 2022							As at October 31, 2021							
	Amortization period							Amortization period							
	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	
Canada	23	0.9%	3.1%	6.8%	18.2%	47.9%	23.1%	0.0%	0.9%	3.1%	6.9%	18.6%	48.3%	22.2%	0.0%
U.S. (7)	24	1.0%	5.2%	11.8%	7.3%	16.9%	57.4%	0.4%	1.2%	4.3%	12.1%	8.2%	15.2%	58.6%	0.4%
Total	25	0.9%	3.2%	7.1%	17.6%	46.2%	25.0%	0.0%	0.9%	3.2%	7.2%	18.0%	46.4%	24.2%	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 29% revolving (October 31, 2021 30%) and 71% amortizing (October 31, 2021 70%) 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.

(8) Reporting methodologies are under OSFI B-20 guidelines.

DERIVATIVE INSTRUMENTS

Fair Value

LINE #	As at January 31, 2022			As at October 31, 2021			As at July 31, 2021			As at April 30, 2021			As at January 31, 2021			
	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	
TRADING																
Interest Rate Contracts																
Swaps	1	5,615	(3,957)	1,658	6,132	(4,323)	1,809	7,802	(5,506)	2,296	7,290	(5,440)	1,850	9,437	(6,794)	2,643
Forward rate agreements	2	78	(57)	21	42	(105)	(63)	12	(160)	(148)	112	(75)	37	31	(185)	(154)
Futures	3	5	-	5	-	(3)	(3)	1	(1)	-	-	-	-	1	(19)	(18)
Purchased options	4	727	-	727	641	-	641	552	-	552	761	-	761	641	-	641
Written options	5	-	(535)	(535)	-	(520)	(520)	-	(565)	(565)	-	(514)	(514)	-	(545)	(545)
Total interest rate contracts	6	6,425	(4,549)	1,876	6,815	(4,951)	1,864	8,367	(6,232)	2,135	8,163	(6,029)	2,134	10,110	(7,543)	2,567
Foreign Exchange Contracts (1)																
Cross-currency swaps	7	1,386	(1,213)	173	1,438	(1,207)	231	1,702	(1,254)	448	1,833	(1,349)	484	1,993	(1,321)	672
Cross-currency interest rate swaps	8	6,245	(4,223)	2,022	8,595	(5,827)	2,768	9,088	(6,205)	2,883	10,671	(8,182)	2,489	6,643	(5,434)	1,209
Forward foreign exchange contracts	9	3,510	(2,920)	590	3,505	(3,925)	(420)	3,231	(3,158)	73	4,837	(5,633)	(796)	4,269	(4,399)	(130)
Purchased options	10	398	-	398	381	-	381	422	-	422	506	-	506	426	-	426
Written options	11	-	(421)	(421)	-	(384)	(384)	-	(454)	(454)	-	(594)	(594)	-	(459)	(459)
Total foreign exchange contracts	12	11,539	(8,777)	2,762	13,919	(11,343)	2,576	14,443	(11,071)	3,372	17,847	(15,758)	2,089	13,331	(11,613)	1,718
Commodity Contracts																
Swaps	13	5,111	(1,357)	3,754	5,916	(1,256)	4,660	4,754	(942)	3,812	2,978	(696)	2,282	1,830	(619)	1,211
Futures	14	243	(347)	(104)	319	(120)	199	200	(109)	91	170	(152)	18	162	(65)	97
Purchased options	15	1,156	-	1,156	1,383	-	1,383	980	-	980	564	-	564	297	-	297
Written options	16	-	(855)	(855)	-	(815)	(815)	-	(629)	(629)	-	(301)	(301)	-	(229)	(229)
Total commodity contracts	17	6,510	(2,559)	3,951	7,618	(2,191)	5,427	5,934	(1,680)	4,254	3,712	(1,149)	2,563	2,289	(913)	1,376
Total equity contracts	18	8,664	(10,323)	(1,659)	5,998	(9,383)	(3,385)	4,499	(7,696)	(3,197)	4,504	(7,980)	(3,476)	4,003	(6,788)	(2,785)
Credit Contracts																
Purchased	19	6	(12)	(6)	-	(3)	(3)	3	(2)	1	2	(7)	(5)	4	(8)	(4)
Written	20	3	(5)	(2)	-	(4)	(4)	-	(4)	(4)	1	(5)	(4)	2	(6)	(4)
Total credit contracts	21	9	(17)	(8)	-	(7)	(7)	3	(6)	(3)	3	(12)	(9)	6	(14)	(8)
Total fair value - trading derivatives	22	33,147	(26,225)	6,922	34,350	(27,875)	6,475	33,246	(26,685)	6,561	34,229	(30,928)	3,301	29,739	(26,871)	2,868
Average fair value (2)	23	32,942	(27,717)	5,225	32,804	(27,743)	5,061	32,610	(29,227)	3,383	33,103	(31,756)	1,347	30,156	(29,510)	646
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	24	167	(1,586)	(1,419)	354	(1,166)	(812)	1,115	(229)	886	1,122	(388)	734	1,718	(85)	1,633
Fair value hedges - swaps	25	826	(555)	271	903	(662)	241	743	(1,306)	(563)	904	(1,126)	(222)	991	(1,767)	(776)
Fair value hedges - bond futures	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total interest rate contracts	27	993	(2,141)	(1,148)	1,257	(1,828)	(571)	1,858	(1,535)	323	2,026	(1,514)	512	2,709	(1,852)	857
Foreign Exchange Contracts																
Cash flow hedges	28	646	(1,459)	(813)	1,020	(1,112)	(92)	1,227	(938)	289	1,666	(776)	890	1,564	(705)	859
Fair value hedges	29	-	-	-	-	-	-	-	-	-	-	-	-	-	(2)	(2)
Net investment hedges	30	-	-	-	46	-	46	-	-	-	-	-	-	-	-	-
Total foreign exchange contracts	31	646	(1,459)	(813)	1,066	(1,112)	(46)	1,227	(938)	289	1,666	(776)	890	1,564	(707)	857
Equity Contracts																
Cash flow hedges	32	41	-	41	40	-	40	-	(9)	(9)	77	-	77	42	-	42
Total equity contracts	33	41	-	41	40	-	40	-	(9)	(9)	77	-	77	42	-	42
Total fair value - hedging derivatives	34	1,680	(3,600)	(1,920)	2,363	(2,940)	(577)	3,085	(2,482)	603	3,769	(2,290)	1,479	4,315	(2,559)	1,756
Average fair value (2)	35	3,042	(2,774)	268	3,578	(2,858)	720	4,189	(3,183)	1,006	4,659	(4,002)	657	4,414	(4,250)	164
Total fair value - trading and hedging derivatives	36	34,827	(29,825)	5,002	36,713	(30,815)	5,898	36,331	(29,167)	7,164	37,998	(33,218)	4,780	34,054	(29,430)	4,624
Less: Net impact of master netting agreements	37	(20,314)	20,314	-	(20,952)	20,952	-	(19,869)	19,869	-	(22,559)	22,559	-	(19,732)	19,732	-
Total	38	14,513	(9,511)	5,002	15,761	(9,863)	5,898	16,462	(9,298)	7,164	15,439	(10,659)	4,780	14,322	(9,698)	4,624

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

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

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

LINE #	As at January 31, 2022			As at October 31, 2021			As at July 31, 2021			As at April 30, 2021			
	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	
(\$ millions)													
Interest Rate Contracts													
Swaps	1	390,588	4,280,858	4,671,446	379,117	3,772,174	4,151,291	382,746	3,800,908	4,183,654	391,024	3,938,603	4,329,627
Forward rate agreements	2	2,041	17,935	19,976	2,919	144,738	147,657	2,993	324,474	327,467	3,230	454,420	457,650
Purchased options	3	73,733	-	73,733	69,491	-	69,491	66,740	-	66,740	62,835	-	62,835
Written options	4	70,984	-	70,984	68,155	-	68,155	71,604	-	71,604	65,771	-	65,771
Total interest rate contracts	5	537,346	4,298,793	4,836,139	519,682	3,916,912	4,436,594	524,083	4,125,382	4,649,465	522,860	4,393,023	4,915,883
Foreign Exchange Contracts (1)													
Cross-currency swaps	6	100,223	-	100,223	85,912	-	85,912	87,552	-	87,552	84,836	-	84,836
Cross-currency interest rate swaps	7	520,679	-	520,679	513,421	-	513,421	540,560	-	540,560	533,261	-	533,261
Forward foreign exchange contracts	8	443,342	62,869	506,211	441,107	48,319	489,426	378,415	51,234	429,649	415,287	49,131	464,418
Purchased options	9	60,927	84	61,011	54,051	94	54,145	54,368	146	54,514	39,810	210	40,020
Written options	10	61,581	92	61,673	54,045	102	54,147	55,509	178	55,687	41,411	237	41,648
Total foreign exchange contracts	11	1,186,752	63,045	1,249,797	1,148,536	48,515	1,197,051	1,116,404	51,558	1,167,962	1,114,605	49,578	1,164,183
Commodity Contracts													
Swaps	12	27,986	-	27,986	28,892	-	28,892	29,686	-	29,686	28,885	-	28,885
Purchased options	13	4,198	-	4,198	4,526	-	4,526	5,090	-	5,090	5,107	-	5,107
Written options	14	2,979	-	2,979	3,132	-	3,132	3,412	-	3,412	3,282	-	3,282
Total commodity contracts	15	35,163	-	35,163	36,550	-	36,550	38,188	-	38,188	37,274	-	37,274
Total equity Contracts	16	93,410	-	93,410	99,471	7	99,478	82,215	8	82,223	81,512	-	81,512
Credit Contracts (2)													
Purchased	17	3,922	11,317	15,239	778	11,580	12,358	2,569	8,534	11,103	1,635	6,042	7,677
Written	18	93	4,968	5,061	179	4,979	5,158	433	2,496	2,929	416	1,640	2,056
Total credit contracts	19	4,015	16,285	20,300	957	16,559	17,516	3,002	11,030	14,032	2,051	7,682	9,733
Total	20	1,856,686	4,378,123	6,234,809	1,805,196	3,981,993	5,787,189	1,763,892	4,187,978	5,951,870	1,758,302	4,450,283	6,208,585

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

(2) Table excludes loan commitment derivatives with notionals of \$4,183 million as at January 31, 2022.

ASSET ENCUMBRANCE

LINE #	Q1 2022						Q4 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													
Cash and cash equivalents	1	25,706	-	-	-	-	25,706	40,818	-	-	-	-	40,818
Interest bearing deposits with banks	2	39	-	-	-	-	39	20	-	-	-	-	20
Securities and securities borrowed or purchased under resale agreements													
Issued or guaranteed by governments	3	36,266	62,844	40,977	11,889	2,252	43,992	41,491	56,041	41,008	14,226	2,336	39,962
NHA mortgage-backed securities	4	3,439	2,036	1,926	1	9	3,539	3,858	1,416	1,793	2	9	3,470
Corporate and other debt	5	12,306	8,201	512	1,910	7,276	10,809	12,924	9,333	773	1,450	7,442	12,592
Corporate equity	6	27,915	33,315	26,522	3,939	2,669	28,100	27,661	32,396	24,499	3,898	2,560	29,100
Total securities and securities borrowed or purchased under resale agreements	7	79,926	106,396	69,937	17,739	12,206	86,440	85,934	99,186	68,073	19,576	12,347	85,124
Total Canadian dollar	8	105,671	106,396	69,937	17,739	12,206	112,185	126,772	99,186	68,073	19,576	12,347	125,962
U.S. Dollar and Other Currency Cash and Securities													
Cash and cash equivalents	9	24,417	-	-	110	-	24,307	52,443	-	-	110	-	52,333
Interest bearing deposits with banks	10	8,534	-	-	-	-	8,534	8,283	-	-	-	-	8,283
Securities and securities borrowed or purchased under resale agreements													
Issued or guaranteed by governments	11	97,078	46,241	55,196	15,448	-	72,675	53,722	42,447	54,885	7,172	-	34,112
US agency mortgage-backed securities and collateralized mortgage obligations	12	52,942	3,802	22,132	1,221	-	33,391	50,899	4,225	18,172	9	-	36,943
Corporate and other debt	13	9,632	11,450	6,545	461	65	14,011	9,633	12,180	6,265	252	-	15,296
Corporate equity	14	36,487	20,822	34,810	3,055	1,522	17,922	32,661	22,667	32,997	5,482	717	16,132
Total securities and securities borrowed or purchased under resale agreements	15	196,139	82,315	118,683	20,185	1,587	137,999	146,915	81,519	112,319	12,915	717	102,483
Total U.S. dollar and other currency	16	229,090	82,315	118,683	20,295	1,587	170,840	207,641	81,519	112,319	13,025	717	163,099
NHA mortgage-backed securities (reported as loans at amortized cost) (4)	17	21,532	-	511	4,355	-	16,666	19,645	-	563	3,956	-	15,126
Total Liquid Assets	18	356,293	188,711	189,131	42,389	13,793	299,691	354,058	180,705	180,955	36,557	13,064	304,187
Loans	19	462,828	-	59,846	774	254,910	147,298	438,617	-	53,485	1,171	238,283	145,678
Other assets	20	86,607	-	8,474	-	78,133	-	88,118	-	6,436	-	81,682	-
Total Loans and Other Assets	21	549,435	-	68,320	774	333,043	147,298	526,735	-	59,921	1,171	319,965	145,678
Total	22	905,728	188,711	257,451	43,163	346,836	446,989	880,793	180,705	240,876	37,728	333,029	449,865

(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.

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

(\$ millions except as noted)

		2022	2021	2021	2021	2021	2020	2020	2020	2020
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
BMO	1	204,650	207,901	205,262	204,238	218,592	215,851	227,304	211,013	187,452
BMO Harris Bank	2	85,729	89,714	83,815	79,275	75,483	73,632	70,689	64,627	46,549
Broker Dealers	3	23,105	19,636	24,375	24,547	17,531	16,637	16,196	13,546	20,218
Total Net Unencumbered Liquid Assets by Legal Entity	4	313,484	317,251	313,452	308,060	311,606	306,120	314,189	289,186	254,219
Liquidity Coverage Ratio (1)	5	129%	125%	125%	129%	130%	131%	147%	147%	135%
Net Stable Funding Ratio (2)	6	114%	118%	118%	119%	118%				

(1) Liquidity Coverage Ratio (LCR) calculated based on the average of the daily LCR values during the quarter and is disclosed in accordance with OSFI's Liquidity Adequacy Requirements Guideline

(2) Net Stable Funding Ratio (NSFR) as the ratio between the amount of available stable funding and the amount of required stable funding. It is disclosed in accordance with OSFI's Liquidity Adequacy Requirements Guideline.

DEPOSITS

(\$ millions except as noted)

		2022	2021	2021	2021	2021	2020	2020	2020	2020	MIX	INC/(DEC)
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1	VS LAST YEAR
Canadian Dollar Deposits												
Banks	7	4,962	4,203	4,911	5,718	15,128	15,985	17,627	18,424	3,535	0.7 %	(10,166) (67.2)%
Business and government	8	160,744	162,349	160,727	153,763	148,912	145,814	144,571	139,124	125,499	22.8 %	11,832 7.9 %
Individuals	9	148,742	146,175	145,732	143,097	143,504	142,030	141,453	137,675	130,238	21.1 %	5,238 3.7 %
Total	10	314,448	312,727	311,370	302,578	307,544	303,829	303,651	295,223	259,272	44.6 %	6,904 2.2 %
U.S. Dollar and Other Currency Deposits												
Banks	11	20,011	22,408	24,316	20,139	19,518	22,840	24,272	18,464	24,395	2.8 %	493 2.5 %
Business and government	12	297,634	279,899	274,027	264,198	271,349	254,865	253,134	258,226	222,886	42.2 %	26,285 9.7 %
Individuals	13	72,856	70,597	70,840	70,286	74,089	77,500	79,543	81,797	75,735	10.4 %	(1,233) (1.7)%
Total	14	390,501	372,904	369,183	354,623	364,956	355,205	356,949	358,487	323,016	55.4 %	25,545 7.0 %
Total Deposits	15	704,949	685,631	680,553	657,201	672,500	659,034	660,600	653,710	582,288	100.0 %	32,449 4.8 %
Customer Deposits (3)	16	504,842	498,858	489,699	474,394	471,966	468,026	461,535	449,079	387,109		

(3) 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.