

BMO Financial Group

Supplementary Financial Information

For the Quarter Ended - April 30, 2023

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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 Second Quarter 2023 Report to Shareholders and the 2022 Annual Report available on SEDAR at www.sedar.com and BMO's website at www.bmo.com/investorrelations.

Additional financial information is also available in the Q2 2023 Supplementary Regulatory Capital Information and the Q2 2023 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.

Acquisition of Bank of the West (BOTW)

On February 1, 2023, we completed the acquisition of Bank of the West and its subsidiaries from BNP Paribas for a cash purchase price of US\$13.8 billion. Bank of the West provides a broad range of banking products and services, primarily in the Western and Midwestern parts of the United States. The acquisition strengthens our position in North America with increased scale and greater access to growth opportunities in strategic new markets. The impact of the acquisition is reflected in our current quarter and year-to-date results as a business combination, with operating results primarily allocated to our U.S. P&C and BMO Wealth Management businesses based on Bank of the West's client segmentation and allocation methodologies which may change after conversion. As part of the acquisition, we acquired a 51% interest in CLAAS Financial Services, LLC, a subsidiary of Bank of the West. The fair value of ownership interests of other partners in CLAAS Financial Services, LLC was \$16 million, and recorded in non-controlling interest.

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 audited annual 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 segments, including amounts, 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 BMO's Management's Discussion and Analysis dated May 24, 2023 for the period ended April 30, 2023 ("Second Quarter 2023 Report to Shareholder") 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 Second Quarter 2023 Report to Shareholder. The Second Quarter 2023 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 of Adjusted measures and ratios, Measures net of insurance claims, commissions and changes in policy benefit liabilities (CCPB), and Tangible common equity and return on tangible common equity:

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 Second Quarter 2023 Report to Shareholders.

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.

Return on Equity by Operating Segment

Capital is allocated to the operating segments based on the amount of regulatory capital required to support business activities. Our capital allocation rate increased to 11.0% of risk weighted assets effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022, to reflect increasing capital requirements. Unallocated capital is reported in Corporate Services. We review our capital allocation methodologies annually.

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 segment 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 Second Quarter 2023 Report to Shareholders.

Presenting results on a taxable equivalent basis (teb)

We analyze revenue at the consolidated level based on GAAP revenue as reported in the audited annual consolidated financial statements, rather than on a taxable equivalent basis (teb), which is consistent with our Canadian banking peer group. Like many banks, BMO analyzes revenue on a teb basis at the operating segment level. Revenue and the provision for income taxes in BMO Capital Markets and U.S. Personal and Commercial Banking are increased on tax-exempt securities to an equivalent pre-tax basis in order to facilitate comparisons of income between taxable and tax-exempt sources. The offset to the operating segment teb adjustments is reflected in Corporate Services revenue and provision for (recovery of) income taxes.

Changes

Periodically, certain business units or lines of business and units within business lines are reorganized within an operating segment, or may be transferred between operating segments and Corporate Services in order to more closely align BMO's organizational structure with its strategic priorities. In addition, revenue, provision of credit losses and expense allocations may be 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.

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, or Perry Chen-See at (416) 359-8074 or perry.chensee@bmo.com

TOTAL BANK ADJUSTING ITEMS

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Reported Results														
Revenue	1	8,440	6,470	10,570	6,099	9,318	7,723	6,573	7,562	6,076	14,910	17,041	33,710	27,186
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	2	(591)	(1,193)	369	(413)	808	(81)	(97)	(984)	283	(1,784)	727	683	(1,399)
Revenue, net of CCPB (1)	3	7,849	5,277	10,939	5,686	10,126	7,642	6,476	6,578	6,359	13,126	17,768	34,393	25,787
Provision for credit losses	4	(1,023)	(217)	(226)	(136)	(50)	99	126	70	(60)	(1,240)	49	(313)	(20)
Non-interest expense	5	(5,573)	(4,421)	(4,776)	(3,859)	(3,713)	(3,846)	(3,803)	(3,684)	(4,409)	(9,994)	(7,559)	(16,194)	(15,509)
Income before income taxes	6	1,253	639	5,937	1,691	6,363	3,895	2,799	2,964	1,890	1,892	10,258	17,886	10,258
Provision for income taxes	7	(194)	(392)	(1,454)	(326)	(1,607)	(962)	(640)	(689)	(587)	(586)	(2,569)	(4,349)	(2,504)
Net Income	8	1,059	247	4,483	1,365	4,756	2,933	2,159	2,275	1,303	1,306	7,689	13,537	7,754
Diluted EPS (\$)	9	1.30	0.30	6.51	1.95	7.13	4.43	3.23	3.41	1.91	1.62	11.57	19.99	11.58
Adjusting Items Impacting Revenue (Pre-tax)														
Impact of divestitures	10	—	—	—	—	8	(29)	—	—	29	—	(21)	(21)	29
Management of Fair Value Changes on the Purchase of Bank of the West -Total	11	—	(2,011)	4,541	(945)	3,555	562	—	—	—	(2,011)	4,117	7,713	—
- Recorded in net interest income	12	—	(383)	(157)	38	122	45	—	—	—	(383)	167	48	—
- Recorded in non-interest revenue	13	—	(1,628)	4,698	(983)	3,433	517	—	—	—	(1,628)	3,950	7,665	—
Legal provision (Net interest income)	14	(7)	(6)	(515)	—	—	—	—	—	—	(13)	—	(515)	—
Impact of adjusting items on revenue (pre-tax)	15	(7)	(2,017)	4,026	(945)	3,563	533	—	—	29	(2,024)	4,096	7,177	29
Adjusting items Impacting Provision for Credit Losses (Pre-tax)														
Initial provision on purchased performing loans (pre-tax)	16	(705)	—	—	—	—	—	—	—	—	(705)	—	—	—
Adjusting Items impacting Non-interest expense (Pre-tax)														
Acquisition and integration costs	17	(727)	(239)	(193)	(84)	(37)	(12)	(1)	(3)	(2)	(966)	(49)	(326)	(9)
Amortization of acquisition-related intangible assets	18	(115)	(8)	(8)	(7)	(8)	(8)	(20)	(19)	(24)	(123)	(16)	(31)	(88)
Impact of divestitures	19	—	—	6	(7)	(18)	3	(62)	(24)	(800)	—	(15)	(16)	(886)
Restructuring (costs) reversals	20	—	—	—	—	—	—	—	24	—	—	—	—	24
Legal provision	21	—	(2)	(627)	—	—	—	—	—	—	(2)	—	(627)	—
Impact of adjusting items on non-interest expense (pre-tax)	22	(842)	(249)	(822)	(98)	(63)	(17)	(83)	(22)	(826)	(1,091)	(80)	(1,000)	(959)
Impact of adjusting items on reported pre-tax income	23	(1,554)	(2,266)	3,204	(1,043)	3,500	516	(83)	(22)	(797)	(3,820)	4,016	6,177	(930)
Adjusting Items Impacting Revenue (After tax)														
Impact of divestitures	24	—	—	—	—	6	(29)	—	—	22	—	(23)	(23)	22
Management of Fair Value Changes on the Purchase of Bank of the West -Total	25	—	(1,461)	3,336	(694)	2,612	413	—	—	—	(1,461)	3,025	5,667	—
Legal provision	26	(6)	(5)	(382)	—	—	—	—	—	—	(11)	—	(382)	—
Impact of adjusting items on revenue (after-tax)	27	(6)	(1,466)	2,954	(694)	2,618	384	—	—	22	(1,472)	3,002	5,262	22
Adjusting items Impacting Provision for Credit Losses (After-tax)														
Initial provision on purchased performing loans (after-tax)	28	(517)	—	—	—	—	—	—	—	—	(517)	—	—	—
Adjusting Items Impacting Non-Interest Expense (After tax)														
Acquisition and integration costs	29	(549)	(181)	(145)	(62)	(28)	(10)	(1)	(2)	(2)	(730)	(38)	(245)	(7)
Amortization of acquisition-related intangible assets	30	(85)	(6)	(6)	(5)	(6)	(6)	(14)	(15)	(18)	(91)	(12)	(23)	(66)
Impact of divestitures	31	—	—	8	(6)	(15)	(19)	(52)	(18)	(794)	—	(34)	(32)	(864)
Restructuring (costs) reversals	32	—	—	—	—	—	—	—	18	—	—	—	—	18
Legal provision	33	—	(1)	(464)	—	—	—	—	—	—	(1)	—	(464)	—
Impact of adjusting items on non-interest expense (after tax)	34	(634)	(188)	(607)	(73)	(49)	(35)	(67)	(17)	(814)	(822)	(84)	(764)	(919)
Impact of Canadian tax measures	35	—	(371)	—	—	—	—	—	—	—	(371)	—	—	—
Impact of adjusting items on reported net income (after tax)	36	(1,157)	(2,025)	2,347	(767)	2,569	349	(67)	(17)	(792)	(3,182)	2,918	4,498	(897)
Impact on diluted EPS (\$)	37	(1.63)	(2.92)	3.47	(1.14)	3.90	0.54	(0.10)	(0.03)	(1.22)	(4.53)	4.45	6.76	(1.38)
Adjusted Results (1)														
Revenue	38	8,447	8,487	6,544	7,044	5,755	7,190	6,573	7,562	6,047	16,934	12,945	26,533	27,157
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	39	(591)	(1,193)	369	(413)	808	(81)	(97)	(984)	283	(1,784)	727	683	(1,399)
Revenue, net of CCPB	40	7,856	7,294	6,913	6,631	6,563	7,109	6,476	6,578	6,330	15,150	13,672	27,216	25,758
Provision for credit losses	41	(318)	(217)	(226)	(136)	(50)	99	126	70	(60)	(535)	49	(313)	(20)
Non-interest expense	42	(4,731)	(4,172)	(3,954)	(3,761)	(3,650)	(3,829)	(3,720)	(3,662)	(3,583)	(8,903)	(7,479)	(15,194)	(14,550)
Income before income taxes	43	2,807	2,905	2,733	2,734	2,863	3,379	2,882	2,986	2,687	5,712	6,242	11,709	11,188
Provision for income taxes	44	(591)	(633)	(597)	(602)	(676)	(795)	(656)	(694)	(592)	(1,224)	(1,471)	(2,670)	(2,537)
Net Income	45	2,216	2,272	2,136	2,132	2,187	2,584	2,226	2,292	2,095	4,488	4,771	9,039	8,651
Diluted EPS (\$)	46	2.93	3.22	3.04	3.09	3.23	3.89	3.33	3.44	3.13	6.15	7.12	13.23	12.96

(1) Revenue, net of CCPB, as well as reported ratios calculated net of CCPB and adjusted results, measures and ratios are non-GAAP. Refer to the "Non-GAAP and Other Financial Measures" section on page 1 of this document and in BMO's Second Quarter 2023 Report to Shareholders.

GROUP ADJUSTING ITEMS

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
(\$ millions except as noted)														
Canadian Personal and Commercial Banking														
Non-interest expense	1	1,126	1,117	1,131	1,134	1,060	1,024	1,049	1,028	955	2,243	2,084	4,349	3,968
Acquisition and integration costs	2	(3)	—	—	—	—	—	—	—	—	(3)	—	—	—
Amortization of acquisition-related intangible assets	3	(1)	—	—	—	(1)	—	—	(1)	(1)	(1)	(1)	(1)	(2)
Adjusted Non-interest expense	4	1,122	1,117	1,131	1,134	1,059	1,024	1,049	1,027	954	2,239	2,083	4,348	3,966
Reported Net Income	5	861	980	917	965	940	1,004	933	828	777	1,841	1,944	3,826	3,288
Acquisition and integration costs	6	2	—	—	—	—	—	—	—	—	2	—	—	—
Amortization of acquisition-related intangible assets	7	1	—	—	—	1	—	—	—	—	1	1	1	1
Adjusted Net Income	8	864	980	917	965	941	1,004	933	828	778	1,844	1,945	3,827	3,289
U.S. Personal and Commercial Banking														
Non-interest expense	9	1,539	833	834	772	725	712	747	693	684	2,372	1,437	3,043	2,813
Amortization of acquisition-related intangible assets	10	(104)	(2)	(2)	(1)	(1)	(2)	(9)	(8)	(7)	(106)	(3)	(6)	(33)
Adjusted Non-interest expense	11	1,435	831	832	771	724	710	738	685	677	2,266	1,434	3,037	2,780
Reported Net Income	12	789	698	660	568	588	681	509	550	538	1,487	1,269	2,497	2,176
Amortization of acquisition-related intangible assets	13	77	1	2	1	1	1	6	6	5	78	2	5	24
Adjusted Net Income	14	866	699	662	569	589	682	515	556	543	1,565	1,271	2,502	2,200
Total Personal and Commercial Banking														
Non-interest expense	15	2,665	1,950	1,965	1,906	1,785	1,736	1,796	1,721	1,639	4,615	3,521	7,392	6,781
Acquisition and integration costs	16	(3)	—	—	—	—	—	—	—	—	(3)	—	—	—
Amortization of acquisition-related intangible assets	17	(105)	(2)	(2)	(1)	(2)	(2)	(9)	(9)	(8)	(107)	(4)	(7)	(35)
Adjusted Non-interest expense	18	2,557	1,948	1,963	1,905	1,783	1,734	1,787	1,712	1,631	4,505	3,517	7,385	6,746
Reported Net Income	19	1,650	1,678	1,577	1,533	1,528	1,685	1,442	1,378	1,315	3,328	3,213	6,323	5,464
Acquisition and integration costs	20	2	—	—	—	—	—	—	—	—	2	—	—	—
Amortization of acquisition-related intangible assets	21	78	1	2	1	2	1	6	6	6	79	3	6	25
Adjusted Net Income	22	1,730	1,679	1,579	1,534	1,530	1,686	1,448	1,384	1,321	3,409	3,216	6,329	5,489
BMO Wealth Management														
Non-interest expense	23	993	946	901	881	874	908	990	944	972	1,939	1,782	3,564	3,843
Amortization of acquisition-related intangible assets (1)	24	(2)	(1)	(1)	(1)	(2)	(1)	(6)	(5)	(10)	(3)	(3)	(5)	(31)
Adjusted Non-interest expense	25	991	945	900	880	872	907	984	939	962	1,936	1,779	3,559	3,812
Reported Net Income	26	284	277	298	324	314	315	345	379	322	561	629	1,251	1,382
Amortization of acquisition-related intangible assets (1)	27	1	1	—	1	1	1	4	5	7	2	2	3	24
Adjusted Net Income	28	285	278	298	325	315	316	349	384	329	563	631	1,254	1,406
BMO Capital Markets														
Non-interest expense	29	1,060	1,091	965	920	929	1,041	809	925	842	2,151	1,970	3,855	3,462
Acquisition and integration costs	30	(2)	(4)	(2)	(2)	(2)	(4)	(1)	(3)	(2)	(6)	(6)	(10)	(9)
Amortization of acquisition-related intangible assets	31	(8)	(5)	(5)	(5)	(4)	(5)	(5)	(5)	(6)	(13)	(9)	(19)	(22)
Adjusted Non-interest expense	32	1,050	1,082	958	913	923	1,032	803	917	834	2,132	1,955	3,826	3,431
Reported Net Income	33	380	503	357	262	448	705	531	553	558	883	1,153	1,772	2,120
Acquisition and integration costs	34	2	3	2	1	2	3	1	2	2	5	5	8	7
Amortization of acquisition-related intangible assets	35	6	4	4	3	3	4	4	4	5	10	7	14	17
Adjusted Net Income	36	388	510	363	266	453	712	536	559	565	898	1,165	1,794	2,144
Corporate Services														
Revenue	37	(249)	(2,172)	3,935	(975)	3,431	453	(78)	(42)	(85)	(2,421)	3,884	6,844	(290)
Impact of divestitures	38	—	—	—	—	(8)	29	—	—	(29)	—	21	21	(29)
Management of Fair Value Changes on the Purchase of Bank of the West (2)	39	—	2,011	(4,541)	945	(3,555)	(562)	—	—	—	2,011	(4,117)	(7,713)	—
Legal provision (Net interest income)	40	7	6	515	—	—	—	—	—	—	13	—	515	—
Adjusted Revenue	41	(242)	(155)	(91)	(30)	(132)	(80)	(78)	(42)	(114)	(397)	(212)	(333)	(319)
Provision for Credit Losses	42	705	(5)	5	(4)	1	(2)	—	(5)	(1)	700	(1)	—	(7)
Initial provision for credit losses on purchased performing loans	43	(705)	—	—	—	—	—	—	—	—	(705)	—	—	—
Adjusted Provision for Credit Losses	44	—	(5)	5	(4)	1	(2)	—	(5)	(1)	(5)	(1)	—	(7)
Non-interest expense	45	855	434	945	152	125	161	208	94	956	1,289	286	1,383	1,423
Impact of divestitures	46	—	—	6	(7)	(18)	3	(62)	(24)	(800)	—	(15)	(16)	(886)
Acquisition and integration costs	47	(722)	(235)	(191)	(82)	(35)	(8)	—	—	—	(957)	(43)	(316)	—
Restructuring (costs) reversals	48	—	—	—	—	—	—	—	—	24	—	—	—	24
Legal provision	49	—	(2)	(627)	—	—	—	—	—	—	(2)	—	(627)	—
Adjusted Non-interest expense	50	133	197	133	63	72	156	146	94	156	330	228	424	561
Reported Net Income	51	(1,255)	(2,211)	2,251	(754)	2,466	228	(159)	(35)	(892)	(3,466)	2,694	4,191	(1,212)
Impact of divestitures	52	—	—	(8)	6	9	48	52	18	772	—	57	55	842
Management of Fair Value Changes on the Purchase of Bank of the West (2)	53	—	1,461	(3,336)	694	(2,612)	(413)	—	—	—	1,461	(3,025)	(5,667)	—
Acquisition and integration costs	54	545	178	143	61	26	7	—	—	—	723	33	237	—
Restructuring costs (reversals)	55	—	—	—	—	—	—	—	(18)	—	—	—	—	(18)
Legal provision	56	6	6	846	—	—	—	—	—	—	12	—	846	—
Impact of Canadian tax measures	57	—	371	—	—	—	—	—	—	—	371	—	—	—
Initial provision for credit losses on purchased performing loans	58	517	—	—	—	—	—	—	—	—	517	—	—	—
Adjusted Net Income	59	(187)	(195)	(104)	7	(111)	(130)	(107)	(35)	(120)	(382)	(241)	(338)	(388)

(1) The adjusting items presented relate to Wealth and Asset Management.

(2) The adjusting items presented relate to Net-Interest Income and Non-Interest Revenue

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

NOTES TO USERS CONTINUED
GROUP ADJUSTING ITEMS - U.S. SEGMENT (USD)

(\$ millions except as noted)	LINE #	2023	2023	2022	2022	2022	2022	2021	2021	2021	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
U.S. Personal and Commercial Banking														
Non-interest Expense	1	1,134	621	617	604	572	560	596	562	547	1,755	1,132	2,353	2,242
Amortization of acquisition-related intangible assets	2	(78)	(1)	(1)	(1)	(2)	(1)	(6)	(7)	(6)	(79)	(3)	(5)	(26)
Adjusted Non-interest Expense	3	1,056	620	616	603	570	559	590	555	541	1,676	1,129	2,348	2,216
Reported Net Income	4	581	520	488	445	464	536	406	445	432	1,101	1,000	1,933	1,734
Amortization of acquisition-related intangible assets	5	57	1	1	1	1	1	4	5	5	58	2	4	19
Adjusted Net Income	6	638	521	489	446	465	537	410	450	437	1,159	1,002	1,937	1,753
BMO Wealth Management														
Non-interest Expense	7	166	113	116	112	109	121	120	120	121	279	230	458	481
Amortization of acquisition-related intangible assets (1)	8	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(1)	(2)	(2)	(2)	(4)	(7)
Adjusted Non-interest Expense	9	165	112	115	111	108	120	118	119	119	277	228	454	474
Reported Net Income	10	40	21	20	28	21	22	32	27	29	61	43	91	111
Amortization of acquisition-related intangible assets (1)	11	1	1	1	1	—	1	2	1	1	2	1	3	5
Adjusted Net Income	12	41	22	21	29	21	23	34	28	30	63	44	94	116
BMO Capital Markets														
Non-interest Expense	13	406	402	400	341	363	367	310	349	343	808	730	1,471	1,317
Acquisition and integration costs	14	(1)	(1)	(2)	(1)	(2)	(3)	(2)	(2)	(2)	(2)	(5)	(8)	(8)
Amortization of acquisition-related intangible assets	15	(3)	(3)	(3)	(4)	(3)	(3)	(4)	(4)	(5)	(6)	(6)	(13)	(17)
Adjusted Non-interest Expense	16	402	398	395	336	358	361	304	343	336	800	719	1,450	1,292
Reported Net Income	17	9	104	11	24	119	261	205	213	191	113	380	415	836
Acquisition and integration costs	18	—	1	1	1	2	2	2	1	1	1	4	6	6
Amortization of acquisition-related intangible assets	19	3	2	2	3	3	2	3	3	4	5	5	10	13
Adjusted Net Income	20	12	107	14	28	124	265	210	217	196	119	389	431	855
Corporate Services														
Revenue	21	97	(1,430)	3,018	(666)	2,817	435	(4)	19	(27)	(1,333)	3,252	5,604	(26)
Impact of divestitures	22	—	—	—	—	(7)	—	—	—	—	—	(7)	(7)	—
Management of Fair Value Changes on the Purchase of Bank of the West (2)	23	—	1,505	(3,362)	742	(2,806)	(443)	—	—	—	1,505	(3,249)	(5,869)	—
Legal provision (Net interest income)	24	5	5	378	—	—	—	—	—	—	10	—	378	—
Adjusted Revenue	25	102	80	34	76	4	(8)	(4)	19	(27)	182	(4)	106	(26)
Provision for Credit Losses	26	517	(1)	—	(2)	—	(2)	—	(3)	(2)	516	(2)	(4)	(6)
Initial provision for credit losses on purchased performing loans	27	(517)	—	—	—	—	—	—	—	—	(517)	—	—	—
Adjusted Provision for Credit Losses	28	—	(1)	—	(2)	—	(2)	—	(3)	(2)	(1)	(2)	(4)	(6)
Non-interest Expense	29	583	235	598	60	30	(2)	38	4	66	818	28	686	148
Impact of divestitures	30	—	—	4	—	(3)	56	(5)	(3)	(27)	—	53	57	(35)
Acquisition and integration costs	31	(529)	(174)	(141)	(64)	(28)	(6)	—	—	—	(703)	(34)	(239)	—
Restructuring (costs) reversals	32	—	—	—	—	—	—	—	17	—	—	—	—	17
Legal provision	33	—	(2)	(460)	—	—	—	—	—	—	(2)	—	(460)	—
Adjusted Non-interest Expense	34	54	59	1	(4)	(1)	48	33	18	39	113	47	44	130
Reported Net Income	35	(734)	(1,203)	1,787	(525)	2,052	326	(25)	22	(56)	(1,937)	2,378	3,640	(88)
Impact of divestitures	36	—	—	(3)	—	(2)	(40)	4	3	20	—	(42)	(45)	27
Management of Fair Value Changes on the Purchase of Bank of the West (2)	37	—	1,093	(2,470)	545	(2,062)	(325)	—	—	—	1,093	(2,387)	(4,312)	—
Acquisition and integration costs	38	400	131	105	48	21	5	—	—	—	531	26	179	—
Restructuring costs (reversals)	39	—	—	—	—	—	—	—	(13)	—	—	—	—	(13)
Legal provision	40	4	5	621	—	—	—	—	—	—	9	—	621	—
Initial provision for credit losses on purchased performing loans	41	379	—	—	—	—	—	—	—	—	379	—	—	—
Adjusted Net Income	42	49	26	40	68	9	(34)	(21)	12	(36)	75	(25)	83	(74)
Total U.S. Segment														
Revenue	43	2,664	566	4,879	1,091	4,636	2,458	1,809	1,859	1,829	3,230	7,094	13,064	7,362
Impact of divestitures	44	—	—	—	—	(7)	—	—	—	—	—	(7)	(7)	—
Management of Fair Value Changes on the Purchase of Bank of the West (2)	45	—	1,505	(3,362)	742	(2,806)	(443)	—	—	—	1,505	(3,249)	(5,869)	—
Legal provision (Net interest income)	46	5	5	378	—	—	—	—	—	—	10	—	378	—
Adjusted Revenue	47	2,669	2,076	1,895	1,833	1,823	2,015	1,809	1,859	1,829	4,745	3,838	7,566	7,362
Provision for Credit Losses	48	578	36	52	52	(16)	(98)	(60)	(99)	(14)	614	(114)	(10)	(192)
Initial provision for credit losses on purchased performing loans	49	(517)	—	—	—	—	—	—	—	—	(517)	—	—	—
Adjusted Provision for Credit Losses	50	61	36	52	52	(16)	(98)	(60)	(99)	(14)	97	(114)	(10)	(192)
Non-interest Expense	51	2,289	1,371	1,731	1,117	1,074	1,046	1,064	1,035	1,077	3,660	2,120	4,968	4,188
Impact of divestitures	52	—	—	4	—	(3)	56	(5)	(3)	(27)	—	53	57	(35)
Acquisition and integration costs	53	(530)	(175)	(143)	(65)	(30)	(9)	(2)	(2)	(2)	(705)	(39)	(247)	(8)
Amortization of acquisition-related intangible assets	54	(82)	(5)	(5)	(6)	(6)	(5)	(12)	(12)	(13)	(87)	(11)	(22)	(50)
Restructuring (costs) reversals	55	—	—	—	—	—	—	—	17	—	—	—	—	17
Legal provision	56	—	(2)	(460)	—	—	—	—	—	—	(2)	—	(460)	—
Adjusted Non-interest Expense	57	1,677	1,189	1,127	1,046	1,035	1,088	1,045	1,035	1,035	2,866	2,123	4,296	4,112
Reported Net Income	58	(104)	(558)	2,306	(28)	2,656	1,145	618	707	596	(662)	3,801	6,079	2,593
Impact of divestitures	59	—	—	(3)	—	(2)	(40)	4	3	20	—	(42)	(45)	27
Management of Fair Value Changes on the Purchase of Bank of the West (2)	60	—	1,093	(2,470)	545	(2,062)	(325)	—	—	—	1,093	(2,387)	(4,312)	—
Acquisition and integration costs	61	400	132	106	49	23	7	2	1	1	532	30	185	6
Amortization of acquisition-related intangible assets	62	61	4	4	5	4	4	9	10	10	65	8	17	37
Restructuring costs (reversals)	63	—	—	—	—	—	—	—	(13)	—	—	—	—	(13)
Legal provision	64	4	5	621	—	—	—	—	—	—	9	—	621	—
Initial provision for credit losses on purchased performing loans	65	379	—	—	—	—	—	—	—	—	379	—	—	—
Adjusted Net Income	66	740	676	564	571	619	791	633	707	627	1,416	1,410	2,545	2,650

(1) The adjusting items presented relate to Wealth and Asset Management.

(2) The adjusting items presented relate to Net-Interest Income and Non-Interest Revenue

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

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Income Statement Information														
Total revenue	1	8,440	6,470	10,570	6,099	9,318	7,723	6,573	7,562	6,076	14,910	17,041	33,710	27,186
Total provision for (recovery of) credit losses (PCL)	2	1,023	217	226	136	50	(99)	(126)	(70)	60	1,240	(49)	313	20
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	591	1,193	(369)	413	(808)	81	97	984	(283)	1,784	(727)	(683)	1,399
Non-interest expense	4	5,573	4,421	4,776	3,859	3,713	3,846	3,803	3,684	4,409	9,994	7,559	16,194	15,509
Provision for income taxes	5	194	392	1,454	326	1,607	962	640	689	587	586	2,569	4,349	2,504
Net income	6	1,059	247	4,483	1,365	4,756	2,933	2,159	2,275	1,303	1,306	7,689	13,537	7,754
Adjusted net income (1) (2)	7	2,216	2,272	2,136	2,132	2,187	2,584	2,226	2,292	2,095	4,488	4,771	9,039	8,651

Reported Profitability Measures

Basic earnings per share	8	\$1.31	\$0.30	\$6.52	\$1.96	\$7.15	\$4.44	\$3.24	\$3.42	\$1.91	\$1.62	\$11.61	\$20.04	\$11.60
Diluted earnings per share	9	\$1.30	\$0.30	\$6.51	\$1.95	\$7.13	\$4.43	\$3.23	\$3.41	\$1.91	\$1.62	\$11.57	\$19.99	\$11.58
Return on common equity	10	5.6 %	1.3 %	27.6 %	8.8 %	34.5 %	21.4 %	16.0 %	17.5 %	10.2 %	3.4 %	28.0 %	22.9 %	14.9 %
Return on tangible common equity (1)	11	8.4 %	1.4 %	30.1 %	9.6 %	37.9 %	23.6 %	18.0 %	19.8 %	11.8 %	4.5 %	30.8 %	25.1 %	17.0 %
Return on average assets	12	0.34 %	0.08 %	1.58 %	0.51 %	1.87 %	1.10 %	0.85 %	0.93 %	0.55 %	0.22 %	1.48 %	1.26 %	0.79 %
Return on average risk-weighted assets	13	1.04 %	0.27 %	4.83 %	1.55 %	5.73 %	3.47 %	2.63 %	2.81 %	1.65 %	0.68 %	4.59 %	3.89 %	2.38 %
Net interest margin on average earning assets	14	1.69 %	1.48 %	1.46 %	1.71 %	1.69 %	1.64 %	1.62 %	1.57 %	1.59 %	1.59 %	1.66 %	1.62 %	1.59 %
excluding trading NII and trading assets	15	1.88 %	1.62 %	1.56 %	1.85 %	1.79 %	1.70 %	1.66 %	1.67 %	1.65 %	1.75 %	1.75 %	1.72 %	1.66 %
Efficiency ratio	16	66.0 %	68.3 %	45.2 %	63.3 %	39.9 %	49.8 %	57.9 %	48.7 %	72.6 %	67.0 %	44.4 %	48.0 %	57.0 %
PCL on impaired loans to average net loans and acceptances	17	0.16 %	0.14 %	0.14 %	0.08 %	0.10 %	0.07 %	0.07 %	0.06 %	0.13 %	0.15 %	0.08 %	0.10 %	0.11 %
Total PCL to average net loans and acceptances	18	0.65 %	0.15 %	0.16 %	0.10 %	0.04 %	(0.08)%	(0.11)%	(0.06)%	0.05 %	0.42 %	(0.02)%	0.06 %	0.00 %
Effective tax rate	19	15.46 %	61.42 %	24.49 %	19.28 %	25.25 %	24.71 %	22.86 %	23.24 %	31.08 %	30.98 %	25.04 %	24.31 %	24.41 %
Effective tax rate (teb)	20	21.25 %	65.62 %	25.33 %	22.36 %	26.00 %	26.05 %	24.94 %	25.20 %	33.97 %	36.68 %	26.02 %	25.44 %	26.66 %

Adjusted Profitability Measures (1) (2)

Basic earnings per share	21	\$2.93	\$3.23	\$3.05	\$3.09	\$3.24	\$3.90	\$3.34	\$3.45	\$3.13	\$6.16	\$7.14	\$13.27	\$12.99
Diluted earnings per share	22	\$2.93	\$3.22	\$3.04	\$3.09	\$3.23	\$3.89	\$3.33	\$3.44	\$3.13	\$6.15	\$7.12	\$13.23	\$12.96
Return on common equity	23	12.6 %	13.4 %	12.9 %	13.8 %	15.7 %	18.8 %	16.5 %	17.6 %	16.7 %	13.0 %	17.2 %	15.2 %	16.7 %
Return on tangible common equity	24	17.2 %	14.6 %	14.0 %	15.1 %	17.2 %	20.7 %	18.5 %	19.8 %	19.1 %	15.7 %	18.9 %	16.6 %	18.9 %
Return on average assets	25	0.72 %	0.77 %	0.75 %	0.79 %	0.86 %	0.97 %	0.88 %	0.94 %	0.89 %	0.74 %	0.92 %	0.84 %	0.88 %
Net interest margin on average earning assets	26	1.70 %	1.62 %	1.72 %	1.70 %	1.63 %	1.62 %	1.62 %	1.57 %	1.59 %	1.66 %	1.63 %	1.67 %	1.59 %
excluding trading NII and trading assets	27	1.88 %	1.79 %	1.86 %	1.83 %	1.73 %	1.68 %	1.66 %	1.67 %	1.65 %	1.83 %	1.70 %	1.78 %	1.66 %
Efficiency ratio, net of CCPB	28	60.2 %	57.2 %	57.2 %	56.7 %	55.6 %	53.8 %	57.4 %	55.7 %	56.6 %	58.8 %	54.7 %	55.8 %	56.5 %
Total PCL to average net loans and acceptances	29	0.20 %	0.15 %	0.16 %	0.10 %	0.04 %	(0.08)%	(0.11)%	(0.06)%	0.05 %	0.18 %	(0.02)%	0.06 %	0.00 %
Effective tax rate	30	21.08 %	21.83 %	21.83 %	22.02 %	23.61 %	23.54 %	22.73 %	23.24 %	22.05 %	21.46 %	23.57 %	22.80 %	22.67 %
Effective tax rate (teb)	31	23.59 %	23.87 %	23.71 %	23.89 %	25.30 %	25.10 %	24.75 %	25.18 %	24.38 %	23.73 %	25.19 %	24.54 %	24.78 %

Growth Rates (3)

Diluted earnings per share growth	32	(81.7)%	(93.2)%	101.4 %	(42.8)%	274.0 %	46.1 %	36.2 %	89.0 %	91.4 %	(86.0)%	134.6 %	72.7 %	53.3 %
Diluted adjusted earnings per share growth (1) (2)	33	(9.5)%	(17.1)%	(8.8)%	(10.2)%	3.4 %	27.1 %	38.2 %	86.0 %	201.9 %	(13.7)%	15.0 %	2.1 %	68.0 %
Operating leverage	34	(59.4)%	(31.2)%	35.3 %	(24.2)%	69.2 %	4.3 %	2.6 %	(1.8)%	(10.0)%	(44.7)%	36.4 %	19.6 %	(1.5)%
Adjusted operating leverage, net of CCPB (1) (2)	35	(9.8)%	(6.4)%	0.4 %	(1.9)%	1.8 %	4.8 %	2.4 %	2.1 %	13.1 %	(8.2)%	3.3 %	1.3 %	6.1 %
Revenue growth	36	(9.4)%	(16.2)%	60.9 %	(19.4)%	53.4 %	10.7 %	9.8 %	5.2 %	15.4 %	(12.5)%	30.6 %	24.0 %	7.9 %
Adjusted revenue growth, net of CCPB (1) (2)	37	19.7 %	2.6 %	6.7 %	0.8 %	3.7 %	11.5 %	8.2 %	9.6 %	15.9 %	10.8 %	7.6 %	5.7 %	9.7 %
Non-interest expense growth	38	50.0 %	15.0 %	25.6 %	4.8 %	(15.8)%	6.4 %	7.2 %	7.0 %	25.4 %	32.2 %	(5.8)%	4.4 %	9.4 %
Adjusted non-interest expense growth (1) (2)	39	29.5 %	9.0 %	6.3 %	2.7 %	1.9 %	6.7 %	5.8 %	7.5 %	2.8 %	19.0 %	4.3 %	4.4 %	3.6 %
Net income growth	40	(77.7)%	(91.6)%	107.6 %	(40.0)%	265.0 %	45.4 %	36.4 %	84.6 %	89.0 %	(83.0)%	131.6 %	74.6 %	52.1 %
Adjusted net income growth (1) (2)	41	1.3 %	(12.1)%	(4.1)%	(7.0)%	4.3 %	26.9 %	38.4 %	81.9 %	193.0 %	(6.0)%	15.4 %	4.5 %	66.3 %

(1) For information on the composition of non-GAAP and other financial measures, refer to the "Glossary of Financial Terms" section in the Second Quarter 2023 Management Discussion and Analysis, and the Notes to Users section on page 1.

(2) 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.

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

FINANCIAL HIGHLIGHTS CONTINUED

	LINE	2023	2023	2022	2022	2022	2022	2021	2021	2021	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021

Balance Sheet Information

Total assets	1	1,250,891	1,145,706	1,139,199	1,068,338	1,041,565	1,023,172	988,175	971,358	949,839	1,250,891	1,041,565	1,139,199	988,175
Average assets	2	1,268,368	1,173,618	1,123,677	1,069,024	1,040,345	1,055,896	1,002,911	970,243	970,144	1,220,208	1,048,249	1,072,497	981,140
Average earning assets (1)	3	1,165,208	1,078,963	1,021,540	972,879	949,279	972,687	918,255	887,231	889,555	1,121,371	961,177	979,341	897,302
Average net loans and acceptances	4	642,673	562,839	553,275	523,777	502,353	489,609	474,700	460,671	459,088	602,094	495,876	517,376	463,235
Average gross loans and acceptances	5	646,076	565,459	555,826	526,210	504,762	492,166	477,476	463,656	462,245	605,099	498,360	519,864	466,279
Average deposits	6	883,226	792,578	756,716	725,051	707,553	720,777	699,860	669,326	669,369	837,151	714,274	727,694	678,050
Average common shareholders' equity	7	67,792	66,015	63,343	59,707	55,843	53,345	52,113	50,208	49,812	66,889	54,574	58,078	50,451
Gross impaired loans (GIL) and acceptances (2)	8	2,658	2,027	1,991	1,954	2,123	2,219	2,169	2,430	3,000	2,658	2,123	1,991	2,169
Cash and securities to total assets ratio	9	31.2 %	34.0 %	32.2 %	32.1 %	31.9 %	32.7 %	33.8 %	33.3 %	33.7 %	31.2 %	31.9 %	32.2 %	33.8 %
GIL to gross loans and acceptances (2)	10	0.41 %	0.36 %	0.35 %	0.36 %	0.41 %	0.44 %	0.46 %	0.51 %	0.65 %	0.41 %	0.41 %	0.35 %	0.46 %

Capital Measures (3)

Common Equity Tier 1 Ratio	11	12.2 %	18.2 %	16.7 %	15.8 %	16.0 %	14.1 %	13.7 %	13.4 %	13.0 %	12.2 %	16.0 %	16.7 %	13.7 %
Tier 1 capital ratio - Basel III	12	13.9 %	20.1 %	18.4 %	17.3 %	17.5 %	15.5 %	15.4 %	15.1 %	14.8 %	13.9 %	17.5 %	18.4 %	15.4 %
Total capital ratio - Basel III	13	16.0 %	22.6 %	20.7 %	19.4 %	19.7 %	18.1 %	17.6 %	17.4 %	16.7 %	16.0 %	19.7 %	20.7 %	17.6 %
CET1 capital RWA	14	419,994	347,454	363,997	351,711	342,287	337,652	325,433	322,529	319,802	419,994	342,287	363,997	325,433
Leverage ratio	15	4.2 %	5.9 %	5.6 %	5.3 %	5.4 %	4.7 %	5.1 %	5.0 %	5.1 %	4.2 %	5.4 %	5.6 %	5.1 %

Dividend and Distributions Payable Information

Dividends declared per share	16	\$1.43	\$1.43	\$1.39	\$1.39	\$1.33	\$1.33	\$1.06	\$1.06	\$1.06	\$2.86	\$2.66	\$5.44	\$4.24
Dividends paid per share	17	\$1.43	\$1.39	\$1.39	\$1.33	\$1.33	\$1.06	\$1.06	\$1.06	\$1.06	\$2.82	\$2.39	\$5.11	\$4.24
Dividends on common shares	18	1,020	1,015	940	938	894	862	688	686	686	2,035	1,756	3,634	2,746
Dividends on preferred shares and distributions on other equity instruments	19	127	38	77	47	52	55	59	61	68	165	107	231	244
Dividend yield	20	4.68 %	4.27 %	4.43 %	4.36 %	3.91 %	3.70 %	3.16 %	3.43 %	3.65 %	4.68 %	3.91 %	4.34 %	3.16 %
Dividend payout ratio (4)	21	109.4 %	474.5 %	21.3 %	71.1 %	18.6 %	30.0 %	32.7 %	31.0 %	55.5 %	176.2 %	22.9 %	27.1 %	36.5 %
Adjusted dividend payout ratio (5)	22	48.8 %	44.3 %	45.6 %	44.9 %	41.0 %	34.1 %	31.7 %	30.7 %	33.8 %	46.4 %	37.2 %	41.0 %	32.6 %

(1) 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.

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

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

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

(5) 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 #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
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(\$ millions except as noted)

Share Information

Share price: high	1	\$137.64	\$135.33	\$136.10	\$138.85	\$154.47	\$150.34	\$138.67	\$130.40	\$117.91	\$137.64	\$154.47	\$154.47	\$138.67
low	2	\$113.47	\$119.52	\$113.73	\$118.79	\$136.03	\$130.13	\$123.06	\$114.88	\$95.16	\$113.47	\$130.13	\$113.73	\$78.82
close	3	\$122.13	\$133.90	\$125.49	\$127.66	\$136.21	\$143.88	\$134.37	\$123.53	\$116.01	\$122.13	\$136.21	\$125.49	\$134.37
Book value per share	4	\$96.92	\$95.76	\$95.60	\$90.88	\$89.17	\$83.66	\$80.18	\$80.00	\$76.72	\$96.92	\$89.17	\$95.60	\$80.18
Number of common shares outstanding: end of period	5	713.0	709.7	677.1	674.4	671.6	648.4	648.1	648.1	647.3	713.0	671.6	677.1	648.1
average basic	6	711.6	691.3	676.1	673.3	658.0	648.4	648.2	647.2	646.7	701.3	653.1	664.0	647.2
average diluted	7	712.8	692.6	677.5	674.8	660.0	650.3	650.1	649.0	648.1	702.6	655.1	665.7	648.7
Market capitalization	8	87,082	95,024	84,970	86,089	91,474	93,299	87,090	80,059	75,097	87,082	91,474	84,970	87,090
Market to book value ratio	9	1.26	1.40	1.31	1.40	1.53	1.72	1.68	1.54	1.51	1.26	1.53	1.31	1.68
Price to earnings multiple	10	12.1	8.4	6.3	7.6	7.5	11.1	11.6	11.5	12.7	12.1	7.5	6.3	11.6
Price to adjusted earnings multiple	11	9.9	10.6	9.5	9.4	9.8	10.4	10.4	10.3	11.1	9.9	9.8	9.5	10.4
Total shareholder return: twelve month	12	(6.5)%	(3.1)%	(3.1)%	7.0 %	21.4 %	56.6 %	75.9 %	75.8 %	72.1 %	(6.5)%	21.4 %	(3.1)%	75.9 %
Total shareholder return: three-year average	13	25.0 %	14.5 %	13.4 %	13.5 %	13.4 %	19.2 %	15.7 %	10.8 %	10.6 %	25.0 %	13.4 %	13.4 %	15.7 %

Additional Bank Information

Number of full-time equivalent employees: Canada	14	33,797	33,605	33,162	33,215	31,871	31,062	30,350	29,943	29,176	33,797	31,871	33,162	30,350
United States	15	22,099	13,054	12,867	12,517	12,368	12,249	12,090	12,054	12,208	22,099	12,368	12,867	12,090
Other	16	697	707	693	682	653	652	1,423	1,453	1,580	697	653	693	1,423
Total	17	56,593	47,366	46,722	46,414	44,892	43,963	43,863	43,450	42,964	56,593	44,892	46,722	43,863
Number of bank branches: Canada	18	876	878	877	876	876	876	877	877	876	876	876	877	877
United States	19	1,007	502	502	502	502	510	524	527	527	1,007	502	502	524
Other	20	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	21	1,887	1,384	1,383	1,382	1,382	1,390	1,405	1,408	1,407	1,887	1,382	1,383	1,405
Number of automated teller machines: Canada	22	3,265	3,194	3,230	3,262	3,257	3,260	3,312	3,340	3,285	3,265	3,257	3,230	3,312
United States	23	2,514	1,486	1,487	1,496	1,512	1,513	1,539	1,559	1,559	2,514	1,512	1,487	1,539
Total	24	5,779	4,680	4,717	4,758	4,769	4,773	4,851	4,899	4,844	5,779	4,769	4,717	4,851
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	6.70 %	6.26 %	5.17 %	3.72 %	2.71 %	2.45 %	2.45 %	2.45 %	2.45 %	6.48 %	2.58 %	3.51 %	2.45 %
average U.S.	34	7.85 %	7.24 %	5.83 %	4.39 %	3.37 %	3.25 %	3.25 %	3.25 %	3.25 %	7.55 %	3.31 %	4.21 %	3.25 %
Exchange rate: as at Cdn/U.S. dollar	35	1.3538	1.3306	1.3625	1.2813	1.2833	1.2698	1.2376	1.2479	1.2279	1.3538	1.2833	1.3625	1.2376
average Cdn/U.S. dollar	36	1.3564	1.3426	1.3516	1.2774	1.2665	1.2710	1.2546	1.2316	1.2512	1.3494	1.2688	1.2918	1.2554

(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 BANK CONSOLIDATED
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
(\$ millions except as noted)														
Net interest income	1	4,814	4,021	3,767	4,197	3,902	4,019	3,756	3,521	3,455	8,835	7,921	15,885	14,310
Non-interest revenue	2	3,626	2,449	6,803	1,902	5,416	3,704	2,817	4,041	2,621	6,075	9,120	17,825	12,876
Total revenue	3	8,440	6,470	10,570	6,099	9,318	7,723	6,573	7,562	6,076	14,910	17,041	33,710	27,186
Provision for credit losses on impaired loans	4	243	196	192	104	120	86	84	71	155	439	206	502	525
Provision for (recovery of) credit losses on performing loans	5	780	21	34	32	(70)	(185)	(210)	(141)	(95)	801	(255)	(189)	(505)
Total provision for (recovery of) credit losses	6	1,023	217	226	136	50	(99)	(126)	(70)	60	1,240	(49)	313	20
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	7	591	1,193	(369)	413	(808)	81	97	984	(283)	1,784	(727)	(683)	1,399
Non-interest expense	8	5,573	4,421	4,776	3,859	3,713	3,846	3,803	3,684	4,409	9,994	7,559	16,194	15,509
Income before taxes	9	1,253	639	5,937	1,691	6,363	3,895	2,799	2,964	1,890	1,892	10,258	17,886	10,258
Provision for income taxes	10	194	392	1,454	326	1,607	962	640	689	587	586	2,569	4,349	2,504
Net income	11	1,059	247	4,483	1,365	4,756	2,933	2,159	2,275	1,303	1,306	7,689	13,537	7,754
Dividends on preferred shares and distributions on other equity instruments	12	127	38	77	47	52	55	59	61	68	165	107	231	244
Net income attributable to non-controlling interest in subsidiaries	13	3	—	—	—	—	—	—	—	—	3	—	—	—
Net income available to common shareholders	14	929	209	4,406	1,318	4,704	2,878	2,100	2,214	1,235	1,138	7,582	13,306	7,510
Adjusted net income (1)	15	2,216	2,272	2,136	2,132	2,187	2,584	2,226	2,292	2,095	4,488	4,771	9,039	8,651
Adjusted net income available to common shareholders (1)	16	2,086	2,234	2,059	2,085	2,135	2,529	2,167	2,231	2,027	4,320	4,664	8,808	8,407
Revenue, net of CCPB (1)	17	7,849	5,277	10,939	5,686	10,126	7,642	6,476	6,578	6,359	13,126	17,768	34,393	25,787
Adjusted revenue (1)	18	8,447	8,487	6,544	7,044	5,755	7,190	6,573	7,562	6,047	16,934	12,945	26,533	27,157
Adjusted revenue, net of CCPB (1)	19	7,856	7,294	6,913	6,631	6,563	7,109	6,476	6,578	6,330	15,150	13,672	27,216	25,758
Adjusted Provision for credit losses	20	318	217	226	136	50	(99)	(126)	(70)	60	535	(49)	313	20
Adjusted non-interest expense (1)	21	4,731	4,172	3,954	3,761	3,650	3,829	3,720	3,662	3,583	8,903	7,479	15,194	14,550
U.S. Segment Information (\$CAD equivalent)														
Net interest income	22	2,589	1,499	1,192	1,694	1,633	1,610	1,476	1,405	1,388	4,088	3,243	6,129	5,724
Non-interest revenue	23	1,023	(729)	5,396	(297)	4,238	1,514	794	884	901	294	5,752	10,851	3,518
Total revenue	24	3,612	770	6,588	1,397	5,871	3,124	2,270	2,289	2,289	4,382	8,995	16,980	9,242
Total provision for (recovery of) credit losses	25	787	49	71	66	(21)	(124)	(73)	(125)	(16)	836	(145)	(8)	(237)
Non-interest expense	26	3,106	1,841	2,345	1,428	1,360	1,329	1,335	1,275	1,345	4,947	2,689	6,462	5,255
Income (loss) before taxes	27	(281)	(1,120)	4,172	(97)	4,532	1,919	1,008	1,139	960	(1,401)	6,451	10,526	4,224
Provision for (recovery of) income taxes	28	(136)	(377)	1,064	(64)	1,168	464	234	267	214	(513)	1,632	2,632	970
Net income (loss)	29	(145)	(743)	3,108	(33)	3,364	1,455	774	872	746	(888)	4,819	7,894	3,254
Adjusted net income (loss) (1)	30	1,004	906	764	728	782	1,007	792	873	783	1,910	1,789	3,281	3,325
Adjusted revenue (1)	31	3,619	2,787	2,562	2,342	2,316	2,562	2,270	2,289	2,289	6,406	4,878	9,782	9,242
Adjusted Provision for credit losses	32	82	49	71	66	(21)	(124)	(73)	(125)	(16)	131	(145)	(8)	(237)
Adjusted non-interest expense (1)	33	2,274	1,598	1,522	1,338	1,312	1,381	1,310	1,275	1,295	3,872	2,693	5,553	5,160
Average assets	34	568,351	456,367	432,384	410,168	405,857	418,770	400,094	369,922	366,447	511,431	412,420	416,885	376,102
Average gross loans and acceptances	35	268,062	191,520	188,868	172,596	165,630	162,372	155,343	149,522	155,100	229,157	163,974	172,422	154,177
Average deposits	36	316,269	231,891	226,455	220,952	233,760	248,037	239,532	225,450	223,612	273,381	241,017	232,289	228,679
SUSD Equivalent														
Net interest income	37	1,909	1,116	885	1,326	1,289	1,267	1,177	1,141	1,109	3,025	2,556	4,767	4,560
Non-interest revenue	38	755	(550)	3,994	(235)	3,347	1,191	632	718	720	205	4,538	8,297	2,802
Total revenue	39	2,664	566	4,879	1,091	4,636	2,458	1,809	1,859	1,829	3,230	7,094	13,064	7,362
Provision for (recovery of) credit losses on impaired loans	40	51	33	33	7	28	—	(4)	(19)	3	84	28	68	17
Provision for (recovery of) credit losses on performing loans	41	527	3	19	45	(44)	(98)	(56)	(80)	(17)	530	(142)	(78)	(209)
Total provision for (recovery of) credit losses	42	578	36	52	52	(16)	(98)	(60)	(99)	(14)	614	(114)	(10)	(192)
Non-interest expense	43	2,289	1,371	1,731	1,117	1,074	1,046	1,064	1,035	1,077	3,660	2,120	4,968	4,188
Income (loss) before taxes	44	(203)	(841)	3,096	(78)	3,578	1,510	805	923	766	(1,044)	5,088	8,106	3,366
Provision for (recovery of) income taxes	45	(99)	(283)	790	(50)	922	365	187	216	170	(382)	1,287	2,027	773
Net income (loss)	46	(104)	(558)	2,306	(28)	2,656	1,145	618	707	596	(662)	3,801	6,079	2,593
Adjusted net income (loss) (1)	47	740	676	564	571	619	791	633	707	627	1,416	1,410	2,545	2,650
Return on equity (2)	48	(1.5)%	(13.2)%	52.8%	(0.8)%	63.5%	26.6%	14.8%	17.0%	14.5%	(5.7)%	44.8%	35.4%	15.5%
Adjusted return on equity (1) (2)	49	9.7%	15.7%	12.8%	13.2%	14.6%	18.3%	15.1%	17.0%	15.3%	11.9%	16.5%	14.7%	15.8%
Efficiency ratio	50	85.9%	242.2%	35.5%	102.5%	23.2%	42.5%	58.8%	55.7%	58.8%	113.3%	29.9%	38.0%	56.9%
Adjusted efficiency ratio (1)	51	62.8%	57.3%	59.4%	57.1%	56.8%	53.9%	57.7%	55.7%	56.5%	60.4%	55.3%	56.8%	55.8%
Revenue growth	52	(42.6)%	(77.0)%	169.8%	(41.3)%	153.4%	31.8%	12.2%	9.5%	20.7%	(54.5)%	92.0%	77.4%	14.2%
Adjusted revenue (1)	53	2,669	2,076	1,895	1,833	1,823	2,015	1,809	1,859	1,829	4,745	3,838	7,566	7,362
Adjusted Revenue growth (1)	54	46.4%	3.0%	4.8%	(1.4)%	(0.4)%	8.1%	12.2%	9.5%	20.7%	23.6%	3.9%	2.8%	14.2%
Adjusted Provision for credit losses	55	61	36	52	52	(16)	(98)	(60)	(99)	(14)	97	(114)	(10)	(192)
Non-interest expense growth	56	113.1%	31.1%	62.7%	8.0%	(0.2)%	3.3%	5.0%	4.1%	9.7%	72.7%	1.5%	18.6%	3.6%
Adjusted non-interest expense (1)	57	1,677	1,189	1,127	1,046	1,035	1,088	1,045	1,035	1,035	2,866	2,123	4,296	4,112
Adjusted non-interest expense growth (1)	58	61.8%	9.5%	7.8%	1.1%	0.2%	8.9%	5.1%	6.4%	7.4%	35.0%	4.5%	4.5%	3.7%
Operating leverage	59	(155.7)%	(108.1)%	107.1%	(49.3)%	153.6%	28.5%	7.2%	5.4%	11.0%	(127.2)%	90.5%	58.8%	10.6%
Adjusted operating leverage (1)	60	(15.4)%	(6.5)%	(3.0)%	(2.5)%	(0.6)%	(0.8)%	7.1%	3.1%	13.3%	(11.4)%	(0.6)%	(1.7)%	10.5%
Net income growth	61	(103.9)%	(148.8)%	273.5%	(103.9)%	345.6%	70.3%	83.2%	128.5%	245.6%	(117.4)%	199.6%	134.5%	123.0%
Adjusted net income growth (1)	62	19.9%	(14.7)%	(11.0)%	(19.4)%	(1.6)%	15.9%	79.7%	118.1%	236.8%	0.4%	7.5%	(4.1)%	117.4%
Average assets	63	418,996	339,893	320,030	321,077	320,471	329,491	318,919	300,318	292,927	378,789	325,056	322,786	299,677
Average gross loans and acceptances	64	197,626	142,643	139,713	135,102	130,770	127,761	123,825	121,407	123,944	169,679	129,241	133,358	122,812
Average deposits	65	233,163	172,713	167,599	172,970	184,595	195,152	190,952	183,036	178,764	202,437	189,961	180,042	182,213

(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 higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

**TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME STATEMENT AND HIGHLIGHTS (1)**

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income (teb)	1	4,139	3,519	3,423	3,216	2,904	2,943	2,786	2,708	2,636	7,658	5,847	12,486	10,829
Non-interest revenue	2	1,004	901	877	889	935	983	900	885	873	1,905	1,918	3,684	3,468
Total revenue (teb)	3	5,143	4,420	4,300	4,105	3,839	3,926	3,686	3,593	3,509	9,563	7,765	16,170	14,297
Provision for credit losses on impaired loans	4	239	202	189	126	121	103	94	91	160	441	224	539	515
Provision for (recovery of) credit losses on performing loans	5	58	24	47	31	(106)	(153)	(127)	(60)	(42)	82	(259)	(181)	(282)
Total provision for (recovery of) credit losses	6	297	226	236	157	15	(50)	(33)	31	118	523	(35)	358	233
Non-interest expense	7	2,665	1,950	1,965	1,906	1,785	1,736	1,796	1,721	1,639	4,615	3,521	7,392	6,781
Income before taxes	8	2,181	2,244	2,099	2,042	2,039	2,240	1,923	1,841	1,752	4,425	4,279	8,420	7,283
Provision for income taxes (teb)	9	531	566	522	509	511	555	481	463	437	1,097	1,066	2,097	1,819
Net income	10	1,650	1,678	1,577	1,533	1,528	1,685	1,442	1,378	1,315	3,328	3,213	6,323	5,464
Dividends on preferred shares and distributions on other equity instruments	11	22	18	21	17	20	21	21	20	20	40	41	79	82
Net income available to common shareholders	12	1,628	1,660	1,556	1,516	1,508	1,664	1,421	1,358	1,295	3,288	3,172	6,244	5,382
Adjusted net income (2)	13	1,730	1,679	1,579	1,534	1,530	1,686	1,448	1,384	1,321	3,409	3,216	6,329	5,489
Adjusted net income available to common shareholders (2)	14	1,708	1,661	1,558	1,517	1,510	1,665	1,427	1,364	1,301	3,369	3,175	6,250	5,407
Return on equity (3)	15	14.2 %	24.6 %	23.2 %	23.8 %	24.3 %	26.3 %	23.0 %	22.1 %	21.6 %	18.1 %	25.3 %	24.4 %	21.8 %
Adjusted return on equity (2) (3)	16	14.9 %	24.6 %	23.2 %	23.8 %	24.3 %	26.3 %	23.1 %	22.2 %	21.7 %	18.5 %	25.3 %	24.4 %	21.9 %
Net interest margin on average earning assets (teb)	17	3.24 %	3.11 %	3.07 %	3.04 %	2.93 %	2.95 %	2.90 %	2.90 %	2.95 %	3.18 %	2.94 %	3.00 %	2.92 %
Adjusted non-interest expense (2)	18	2,557	1,948	1,963	1,905	1,783	1,734	1,787	1,712	1,631	4,505	3,517	7,385	6,746
Efficiency ratio	19	51.8 %	44.1 %	45.7 %	46.4 %	46.5 %	44.2 %	48.7 %	47.9 %	46.7 %	48.3 %	45.3 %	45.7 %	47.4 %
Adjusted efficiency ratio (2)	20	49.7 %	44.1 %	45.6 %	46.4 %	46.5 %	44.2 %	48.5 %	47.7 %	46.5 %	47.1 %	45.3 %	45.7 %	47.2 %
Operating leverage	21	(15.3)%	0.3 %	7.2 %	3.6 %	0.5 %	5.1 %	4.2 %	5.9 %	11.2 %	(7.9)%	2.7 %	4.1 %	7.5 %
Adjusted operating leverage (2)	22	(9.4)%	0.2 %	6.8 %	3.1 %	0.0 %	4.6 %	3.9 %	5.6 %	10.9 %	(4.9)%	2.3 %	3.7 %	7.3 %
Average common equity (3)	23	46,902	26,794	26,612	25,302	25,459	25,073	24,553	24,359	24,644	36,681	25,263	25,613	24,669
Average assets	24	556,890	469,974	462,954	440,984	427,585	417,258	402,183	391,529	388,804	512,712	422,336	437,274	392,013
Average earning assets	25	524,368	448,676	441,845	419,950	406,005	396,333	381,228	370,109	366,885	485,894	401,089	416,116	370,381
Average gross loans and acceptances	26	529,382	455,001	448,269	427,045	412,394	402,215	388,116	377,590	374,747	491,575	407,219	422,564	377,908
Average deposits	27	489,636	409,864	401,992	389,697	381,809	382,959	375,129	364,585	360,378	449,089	382,393	389,174	364,752
Number of full-time equivalent employees	28	28,219	22,469	22,293	22,608	22,042	21,580	21,126	20,716	20,140	28,219	22,042	22,293	21,126

(1) Operating Group Revenue, provision for income taxes and associated measures are presented on a taxable equivalent (TEB) basis. See the "Note to Users" section on page 1 for further information.

(2) 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.

(3) Operating groups have been allocated capital at higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

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

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income	1	1,983	2,030	1,961	1,938	1,763	1,787	1,712	1,660	1,581	4,013	3,550	7,449	6,561
Non-interest revenue	2	563	599	586	591	622	620	592	580	562	1,162	1,242	2,419	2,225
Total revenue	3	2,546	2,629	2,547	2,529	2,385	2,407	2,304	2,240	2,143	5,175	4,792	9,868	8,786
Provision for credit losses on impaired loans	4	173	154	142	104	86	100	89	100	154	327	186	432	493
Provision for (recovery of) credit losses on performing loans	5	55	10	32	(15)	(32)	(76)	(94)	(7)	(13)	65	(108)	(91)	(116)
Total provision for (recovery of) credit losses	6	228	164	174	89	54	24	(5)	93	141	392	78	341	377
Non-interest expense	7	1,126	1,117	1,131	1,134	1,060	1,024	1,049	1,028	955	2,243	2,084	4,349	3,968
Income before taxes	8	1,192	1,348	1,242	1,306	1,271	1,359	1,260	1,119	1,047	2,540	2,630	5,178	4,441
Provision for income taxes	9	331	368	325	341	331	355	327	291	270	699	686	1,352	1,153
Net income	10	861	980	917	965	940	1,004	933	828	777	1,841	1,944	3,826	3,288
Dividends on preferred shares and distributions on other equity instruments	11	9	10	11	11	10	11	12	10	10	19	21	43	43
Net income available to common shareholders	12	852	970	906	954	930	993	921	818	767	1,822	1,923	3,783	3,245
Adjusted net income (1)	13	864	980	917	965	941	1,004	933	828	778	1,844	1,945	3,827	3,289
Adjusted net income available to common shareholders (1)	14	855	970	906	954	931	993	921	818	768	1,825	1,924	3,784	3,246
Personal and Business Banking revenue (2)	15	1,808	1,852	1,797	1,766	1,654	1,673	1,613	1,554	1,506	3,660	3,327	6,890	6,154
Commercial Banking revenue (2)	16	738	777	750	763	731	734	691	686	637	1,515	1,465	2,978	2,632
Return on equity (3)	17	25.1 %	30.7 %	29.4 %	32.0 %	32.5 %	34.6 %	32.8 %	29.1 %	28.2 %	27.8 %	33.6 %	32.1 %	29.1 %
Adjusted return on equity (1) (3)	18	25.2 %	30.7 %	29.4 %	32.0 %	32.6 %	34.6 %	32.8 %	29.1 %	28.3 %	27.8 %	33.6 %	32.1 %	29.1 %
Net interest margin on average earning assets	19	2.70 %	2.70 %	2.66 %	2.72 %	2.66 %	2.68 %	2.63 %	2.62 %	2.66 %	2.70 %	2.67 %	2.68 %	2.64 %
Revenue growth	20	6.7 %	9.2 %	10.5 %	12.9 %	11.3 %	14.7 %	13.4 %	14.2 %	9.4 %	8.0 %	13.0 %	12.3 %	9.4 %
Non-interest expense growth	21	6.1 %	9.1 %	7.8 %	10.3 %	11.1 %	9.4 %	8.1 %	6.7 %	(2.4)%	7.6 %	10.3 %	9.6 %	1.7 %
Adjusted non-interest expense (1)	22	1,122	1,117	1,131	1,134	1,059	1,024	1,049	1,027	954	2,239	2,083	4,348	3,966
Adjusted non-interest expense growth (1)	23	5.9 %	9.1 %	7.8 %	10.3 %	11.2 %	9.4 %	8.1 %	6.7 %	(2.4)%	7.5 %	10.3 %	9.6 %	1.7 %
Efficiency ratio	24	44.2 %	42.5 %	44.4 %	44.8 %	44.5 %	42.5 %	45.5 %	45.9 %	44.5 %	43.3 %	43.5 %	44.1 %	45.2 %
Adjusted efficiency ratio (1)	25	44.1 %	42.5 %	44.4 %	44.8 %	44.5 %	42.5 %	45.5 %	45.9 %	44.5 %	43.3 %	43.5 %	44.1 %	45.1 %
Operating leverage	26	0.6 %	0.1 %	2.7 %	2.6 %	0.2 %	5.3 %	5.3 %	7.5 %	11.8 %	0.4 %	2.7 %	2.7 %	7.7 %
Adjusted operating leverage (1)	27	0.8 %	0.1 %	2.7 %	2.6 %	0.1 %	5.3 %	5.3 %	7.5 %	11.8 %	0.5 %	2.7 %	2.7 %	7.7 %
PCL on impaired loans to average net loans and acceptances	28	0.23 %	0.20 %	0.19 %	0.14 %	0.12 %	0.15 %	0.13 %	0.15 %	0.24 %	0.21 %	0.13 %	0.15 %	0.19 %
Net income growth	29	(8.3)%	(2.5)%	(1.7)%	16.6 %	20.9 %	33.9 %	44.7 %	160.1 %	116.6 %	(5.3)%	27.3 %	16.4 %	62.7 %
Adjusted net income growth (1)	30	(8.1)%	(2.5)%	(1.8)%	16.6 %	20.9 %	33.9 %	44.7 %	159.9 %	116.4 %	(5.2)%	27.3 %	16.4 %	62.7 %
Average common equity (3)	31	13,895	12,553	12,231	11,842	11,710	11,406	11,162	11,146	11,136	13,212	11,556	11,798	11,147
Average assets	32	315,022	312,216	306,217	296,941	286,486	278,523	272,323	265,689	258,927	313,596	282,439	292,087	263,004
Average earning assets	33	301,268	298,149	292,124	282,781	272,231	264,764	258,074	250,980	243,889	299,682	268,435	278,022	248,215
Average gross loans and acceptances: Residential mortgages	34	129,251	128,056	125,027	121,366	118,477	117,187	115,833	113,284	110,151	128,643	117,821	120,531	111,908
Consumer instalment and other personal	35	58,717	59,261	59,117	57,563	55,343	54,149	53,061	51,547	49,995	58,993	54,736	56,553	50,988
Credit cards (4)	36	10,819	10,629	10,129	9,679	8,857	8,884	8,545	8,129	7,811	10,722	8,871	9,392	8,187
Business banking (2)	37	6,372	6,150	6,222	6,052	5,817	5,696	5,451	5,240	4,971	6,259	5,756	5,948	5,151
Commercial	38	107,526	105,885	103,664	100,507	96,223	91,152	88,218	86,385	84,956	106,693	93,644	97,900	85,635
Total average gross loans and acceptances	39	312,685	309,981	304,159	295,167	284,717	277,068	271,108	264,585	257,884	311,310	280,828	290,324	261,869
Average deposits: Personal and Business Banking (2)	40	187,646	181,338	173,823	168,099	161,593	160,923	158,835	156,039	154,642	184,440	161,252	166,146	156,021
Commercial	41	80,696	79,993	79,320	78,733	75,972	75,507	73,524	70,990	68,145	80,339	75,736	77,395	69,534
Total average deposits	42	268,342	261,331	253,143	246,832	237,565	236,430	232,359	227,029	222,787	264,779	236,988	243,541	225,555
Number of full-time equivalent employees	43	15,722	15,528	15,471	15,911	15,371	15,025	14,684	14,346	13,760	15,722	15,371	15,471	14,684

(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 higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

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

U.S. P&C

SUMMARY INCOME STATEMENT AND HIGHLIGHTS (1)

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income (teb)	1	2,156	1,489	1,462	1,278	1,141	1,156	1,074	1,048	1,055	3,645	2,297	5,037	4,268
Non-interest revenue	2	441	302	291	298	313	363	308	305	311	743	676	1,265	1,243
Total revenue (teb)	3	2,597	1,791	1,753	1,576	1,454	1,519	1,382	1,353	1,366	4,388	2,973	6,302	5,511
Provision for (recovery of) credit losses on impaired loans	4	66	48	47	22	35	3	5	(9)	6	114	38	107	22
Provision for (recovery of) credit losses on performing loans	5	3	14	15	46	(74)	(77)	(33)	(53)	(29)	17	(151)	(90)	(166)
Total provision for (recovery of) credit losses	6	69	62	62	68	(39)	(74)	(28)	(62)	(23)	131	(113)	17	(144)
Non-interest expense	7	1,539	833	834	772	725	712	747	693	684	2,372	1,437	3,043	2,813
Income before taxes	8	989	896	857	736	768	881	663	722	705	1,885	1,649	3,242	2,842
Provision for income taxes (teb)	9	200	198	197	168	180	200	154	172	167	398	380	745	666
Net income	10	789	698	660	568	588	681	509	550	538	1,487	1,269	2,497	2,176
Dividends on preferred shares and distributions on other equity instruments	11	13	8	10	6	10	10	9	10	10	21	20	36	39
Net income available to common shareholders	12	776	690	650	562	578	671	500	540	528	1,466	1,249	2,461	2,137
Adjusted net income (2)	13	866	699	662	569	589	682	515	556	543	1,565	1,271	2,502	2,200
Adjusted net income available to common shareholders (2)	14	853	691	652	563	579	672	506	546	533	1,544	1,251	2,466	2,161
Personal and Business Banking revenue	15	1,025	563	543	463	403	428	407	404	410	1,588	831	1,837	1,647
Commercial Banking revenue	16	1,572	1,228	1,210	1,113	1,050	1,092	975	949	956	2,800	2,142	4,465	3,864
Average assets	17	241,868	157,758	156,737	144,043	141,099	138,735	129,860	125,840	129,877	199,116	139,897	145,187	129,009
Average earning assets	18	223,100	150,527	149,721	137,169	133,774	131,569	123,154	119,129	122,996	186,212	132,654	138,094	122,166
Average gross loans and acceptances	19	216,697	145,020	144,110	131,878	127,677	125,147	117,008	113,005	116,863	180,265	126,391	132,240	116,039
Average deposits	20	221,294	148,533	148,849	142,865	144,244	146,529	142,770	137,556	137,591	184,310	145,405	145,633	139,197
Number of full-time equivalent employees	21	12,497	6,941	6,822	6,697	6,671	6,555	6,442	6,370	6,380	12,497	6,671	6,822	6,442

\$USD Equivalent

Net interest income (teb)	22	1,589	1,109	1,082	1,001	900	910	856	851	843	2,698	1,810	3,893	3,400
Non-interest revenue	23	325	225	215	233	247	286	245	247	249	550	533	981	990
Total revenue (teb)	24	1,914	1,334	1,297	1,234	1,147	1,196	1,101	1,098	1,092	3,248	2,343	4,874	4,390
Provision for (recovery of) credit losses on impaired loans	25	48	36	35	17	27	3	2	(6)	4	84	30	82	15
Provision for (recovery of) credit losses on performing loans	26	3	10	11	36	(57)	(61)	(26)	(43)	(23)	13	(118)	(71)	(132)
Total provision for (recovery of) credit losses	27	51	46	46	53	(30)	(58)	(24)	(49)	(19)	97	(88)	11	(117)
Non-interest expense	28	1,134	621	617	604	572	560	596	562	547	1,755	1,132	2,353	2,242
Income before taxes	29	729	667	634	577	605	694	529	585	564	1,396	1,299	2,510	2,265
Provision for income taxes (teb)	30	148	147	146	132	141	158	123	140	132	295	299	577	531
Net income	31	581	520	488	445	464	536	406	445	432	1,101	1,000	1,933	1,734
Dividends on preferred shares and distributions on other equity instruments	32	9	6	7	6	7	8	7	8	8	15	15	28	31
Net income available to common shareholders	33	572	514	481	439	457	528	399	437	424	1,086	985	1,905	1,703
Adjusted net income (2)	34	638	521	489	446	465	537	410	450	437	1,159	1,002	1,937	1,753
Adjusted net income available to common shareholders (2)	35	629	515	482	440	458	529	403	442	429	1,144	987	1,909	1,722
Personal and Business Banking revenue	36	755	420	402	363	318	337	324	328	328	1,175	655	1,420	1,313
Commercial Banking revenue	37	1,159	914	895	871	829	859	777	770	764	2,073	1,688	3,454	3,077
Return on equity (3)	38	9.6 %	19.2 %	17.9 %	16.5 %	17.3 %	19.5 %	14.8 %	16.2 %	16.1 %	12.6 %	18.4 %	17.8 %	15.8 %
Adjusted return on equity (2) (3)	39	10.6 %	19.2 %	18.0 %	16.6 %	17.3 %	19.5 %	15.0 %	16.4 %	16.3 %	13.3 %	18.4 %	17.8 %	16.0 %
Net interest margin on average earning assets (teb)	40	3.96 %	3.92 %	3.88 %	3.70 %	3.50 %	3.49 %	3.46 %	3.49 %	3.51 %	3.95 %	3.49 %	3.64 %	3.49 %
Revenue growth	41	66.8 %	11.5 %	17.8 %	12.4 %	5.2 %	8.8 %	9.3 %	6.5 %	4.4 %	38.6 %	7.0 %	11.0 %	6.7 %
Non-interest expense growth	42	98.5 %	10.7 %	3.5 %	7.4 %	4.5 %	4.4 %	7.3 %	3.3 %	(6.1)%	55.0 %	4.5 %	5.0 %	(0.4)%
Adjusted non-interest expense (2)	43	1,056	620	616	603	570	559	590	555	541	1,676	1,129	2,348	2,216
Adjusted non-interest expense growth (2)	44	85.3 %	10.8 %	4.4 %	8.5 %	5.5 %	5.5 %	8.0 %	3.9 %	(5.6)%	48.4 %	5.5 %	6.0 %	0.1 %
Efficiency ratio	45	59.3 %	46.5 %	47.6 %	49.0 %	49.8 %	46.9 %	54.1 %	51.2 %	50.1 %	54.0 %	48.3 %	48.3 %	51.1 %
Adjusted efficiency ratio (2)	46	55.2 %	46.4 %	47.5 %	48.9 %	49.7 %	46.8 %	53.5 %	50.6 %	49.5 %	51.6 %	48.2 %	48.2 %	50.5 %
Operating leverage	47	(31.7)%	0.8 %	14.3 %	5.0 %	0.7 %	4.4 %	2.0 %	3.2 %	10.5 %	(16.4)%	2.5 %	6.0 %	7.1 %
Adjusted operating leverage (2)	48	(18.5)%	0.7 %	13.4 %	3.9 %	(0.3)%	3.3 %	1.3 %	2.6 %	10.0 %	(9.8)%	1.5 %	5.0 %	6.6 %
PCL on impaired loans to average net loans and acceptances	49	0.12 %	0.13 %	0.13 %	0.07 %	0.11 %	0.01 %	0.01 %	(0.03)%	0.02 %	0.13 %	0.06 %	0.08 %	0.02 %
Net income growth	50	25.2 %	(2.9)%	20.5 %	(0.2)%	7.7 %	18.7 %	60.8 %	124.2 %	70.7 %	10.1 %	13.3 %	11.5 %	77.5 %
Adjusted net income growth (2)	51	37.2 %	(3.0)%	19.3 %	(1.1)%	6.7 %	17.6 %	58.2 %	118.6 %	67.7 %	15.7 %	12.3 %	10.5 %	74.2 %
Average common equity (3)	52	24,334	10,607	10,642	10,536	10,856	10,753	10,674	10,728	10,796	17,357	10,803	10,695	10,770
Average assets	53	178,315	117,495	115,946	112,753	111,411	109,163	103,514	102,180	103,795	147,401	110,268	112,326	102,772
Average earning assets	54	164,475	112,109	110,753	107,372	105,628	103,525	98,169	96,730	98,296	137,858	104,559	106,829	97,321
Average gross loans and acceptances: Personal and Business Banking	55	37,843	15,296	15,590	15,305	15,088	15,027	15,316	15,190	15,064	26,382	15,057	15,254	15,116
Commercial Banking	56	121,912	92,711	91,013	87,926	85,721	83,445	77,954	76,568	78,330	107,070	84,565	87,036	77,323
Total average gross loans and acceptances	57	159,755	108,007	106,603	103,231	100,809	98,472	93,270	91,758	93,394	133,452	99,622	102,290	92,439
Average deposits: Personal and Business Banking	58	74,145	47,634	48,066	48,539	48,952	48,406	48,023	48,004	48,239	60,670	48,674	48,487	48,028
Commercial Banking	59	88,999	62,995	62,072	63,297	64,944	66,880	65,783	63,689	61,759	75,781	65,928	64,293	62,882
Total average deposits	60	163,144	110,629	110,138	111,836	113,896	114,286	113,806	111,693	109,998	136,451	114,602	112,780	110,910

(1) Operating Group Revenue, provision for income taxes and associated measures are presented on a taxable equivalent (TEB) basis. See the "Note to Users" section on page 1 for further information.

(2) 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.

(3) Operating groups have been allocated capital at higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

BMO WEALTH MANAGEMENT
SUMMARY INCOME STATEMENT AND HIGHLIGHTS

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income	1	372	313	324	314	278	272	259	247	237	685	550	1,188	982
Non-interest revenue	2	1,588	2,191	606	1,391	206	1,133	1,276	2,180	877	3,779	1,339	3,336	6,071
Total revenue	3	1,960	2,504	930	1,705	484	1,405	1,535	2,427	1,114	4,464	1,889	4,524	7,053
Provision for credit losses on impaired loans	4	1	1	—	2	—	—	1	—	2	2	—	2	4
Provision for (recovery of) credit losses on performing loans	5	3	5	3	(12)	1	4	(6)	(2)	(4)	8	5	(4)	(16)
Total provision for (recovery of) credit losses	6	4	6	3	(10)	1	4	(5)	(2)	(2)	10	5	(2)	(12)
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	7	591	1,193	(369)	413	(808)	81	97	984	(283)	1,784	(727)	(683)	1,399
Non-interest expense	8	993	946	901	881	874	908	990	944	972	1,939	1,782	3,564	3,843
Income before taxes	9	372	359	395	421	417	412	453	501	427	731	829	1,645	1,823
Provision for income taxes	10	88	82	97	97	103	97	108	122	105	170	200	394	441
Net income	11	284	277	298	324	314	315	345	379	322	561	629	1,251	1,382
Wealth and Asset Management net income	12	221	207	221	263	247	261	287	300	266	428	508	992	1,109
Insurance net income	13	63	70	77	61	67	54	58	79	56	133	121	259	273
Dividends on preferred shares and distributions on other equity instruments	14	2	2	2	2	2	2	2	2	2	4	4	8	8
Net income available to common shareholders	15	282	275	296	322	312	313	343	377	320	557	625	1,243	1,374
Adjusted net income (1)	16	285	278	298	325	315	316	349	384	329	563	631	1,254	1,406
Wealth and Asset Management Adjusted net income (1)	17	222	208	221	264	248	262	291	305	273	430	510	995	1,133
Insurance net income	18	63	70	77	61	67	54	58	79	56	133	121	259	273
Adjusted net income available to common shareholders (1)	19	283	276	296	323	313	314	347	382	327	559	627	1,246	1,398
Wealth and Asset Management revenue	20	1,253	1,186	1,164	1,182	1,175	1,231	1,332	1,309	1,292	2,439	2,406	4,752	5,178
Insurance revenue, net of CCPB (1)	21	116	125	135	110	117	93	106	134	105	241	210	455	476
Return on equity (2)	22	17.8 %	19.4 %	21.7 %	24.3 %	24.2 %	24.0 %	24.2 %	26.9 %	21.5 %	18.6 %	24.1 %	23.5 %	23.3 %
Adjusted return on equity (1) (2)	23	17.9 %	19.4 %	21.8 %	24.4 %	24.2 %	24.1 %	24.5 %	27.2 %	22.0 %	18.6 %	24.2 %	23.6 %	23.7 %
Revenue growth	24	305.1 %	78.2 %	(39.3)%	(29.7)%	(56.6)%	(29.0)%	17.2 %	(2.4)%	25.4 %	136.3 %	(38.9)%	(35.8)%	5.1 %
Revenue, net of CCPB (1)	25	1,369	1,311	1,299	1,292	1,292	1,324	1,438	1,443	1,397	2,680	2,616	5,207	5,654
Revenue growth, net of CCPB (1)	26	5.9 %	(0.9)%	(9.7)%	(10.4)%	(7.5)%	(3.8)%	9.8 %	11.1 %	28.7 %	2.4 %	(5.7)%	(7.9)%	13.1 %
Non-interest expense growth	27	13.6 %	4.2 %	(8.9)%	(6.6)%	(10.1)%	(3.1)%	8.2 %	8.6 %	5.7 %	8.8 %	(6.7)%	(7.2)%	5.3 %
Adjusted non-interest expense (1)	28	991	945	900	880	872	907	984	939	962	1,936	1,779	3,559	3,812
Adjusted non-interest expense growth (1)	29	13.5 %	4.2 %	(8.6)%	(6.2)%	(9.3)%	(2.2)%	8.9 %	9.3 %	5.9 %	8.8 %	(5.8)%	(6.6)%	5.8 %
Efficiency ratio	30	50.6 %	37.8 %	96.8 %	51.7 %	180.5 %	64.6 %	64.5 %	38.9 %	87.3 %	43.4 %	94.3 %	78.8 %	54.5 %
Adjusted efficiency ratio, net of CCPB (1)	31	72.4 %	72.0 %	69.2 %	68.2 %	67.5 %	68.5 %	68.4 %	65.2 %	68.9 %	72.2 %	68.0 %	68.4 %	67.4 %
Operating leverage	32	291.5 %	74.0 %	(30.4)%	(23.1)%	(46.5)%	(25.9)%	9.0 %	(11.0)%	19.7 %	127.5 %	(32.2)%	(28.6)%	(0.2)%
Adjusted operating leverage, net of CCPB (1)	33	(7.6)%	(5.1)%	(1.1)%	(4.2)%	1.8 %	(1.6)%	0.9 %	1.8 %	22.8 %	(6.4)%	0.1 %	(1.3)%	7.3 %
PCL on impaired loans to average net loans and acceptances	34	0.02 %	0.00 %	0.00 %	0.02 %	0.00 %	0.00 %	0.02 %	(0.01)%	0.02 %	0.01 %	0.00 %	0.00 %	0.01 %
Net income growth	35	(9.7)%	(11.9)%	(13.7)%	(14.4)%	(2.5)%	(6.3)%	16.5 %	19.2 %	167.0 %	(10.8)%	(4.4)%	(9.5)%	37.9 %
Adjusted net income growth (1)	36	(9.5)%	(11.9)%	(14.5)%	(15.1)%	(4.5)%	(8.1)%	14.7 %	17.4 %	154.5 %	(10.7)%	(6.3)%	(10.7)%	35.7 %
Average common equity (2)	37	6,477	5,646	5,400	5,257	5,307	5,167	5,640	5,542	6,111	6,055	5,236	5,282	5,899
Average assets	38	60,242	53,225	51,915	50,774	49,735	49,504	49,629	48,053	47,693	56,675	49,618	50,488	48,232
Average gross loans and acceptances	39	42,151	36,180	36,036	34,842	33,206	31,916	30,351	29,040	28,486	39,116	32,551	34,007	28,920
Average deposits	40	66,081	56,589	56,428	55,456	56,750	55,069	53,300	50,054	51,438	61,256	55,896	55,919	51,030
Assets under administration (3)	41	429,233	416,745	424,191	419,901	425,383	440,070	427,446	457,964	454,241	429,233	425,383	424,191	427,446
Assets under management	42	338,172	321,540	305,462	310,469	312,452	332,581	523,270	526,542	525,230	338,172	312,452	305,462	523,270
Number of full-time equivalent employees	43	6,600	6,195	6,124	6,032	5,878	5,855	6,324	6,298	6,267	6,600	5,878	6,124	6,324

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

Total revenue	44	295	190	196	182	174	192	203	190	191	485	366	744	785
Total provision for (recovery of) credit losses	45	1	4	1	(7)	1	2	(1)	(2)	(5)	5	3	(3)	(3)
Non-interest expense	46	225	151	157	143	138	154	151	148	150	376	292	592	604
Income before taxes	47	69	35	38	46	35	36	53	44	46	104	71	155	184
Provision for income taxes	48	14	7	11	11	7	9	13	11	10	21	16	38	45
Net income	49	55	28	27	35	28	27	40	33	36	83	55	117	139
Adjusted net income (1)	50	56	29	27	36	29	28	42	35	37	85	57	120	146

\$USD Equivalent

Net interest income	51	107	55	59	52	45	43	43	40	39	162	88	199	161
Non-interest revenue	52	111	86	86	90	94	107	119	114	114	197	201	377	464
Total revenue	53	218	141	145	142	139	150	162	154	153	359	289	576	625
Total provision for (recovery of) credit losses	54	1	3	1	(6)	2	1	—	(2)	(4)	4	3	(2)	(2)
Non-interest expense	55	166	113	116	112	109	121	120	120	121	279	230	458	481
Income before taxes	56	51	25	28	36	28	28	42	36	36	76	56	120	146
Provision for income taxes	57	11	4	8	8	7	6	10	9	7	15	13	29	35
Net income	58	40	21	20	28	21	22	32	27	29	61	43	91	111
Adjusted net income (1)	59	41	22	21	29	21	23	34	28	30	63	44	94	116
Adjusted non-interest expense (1)	60	165	112	115	111	108	120	118	119	119	277	228	454	474
Average gross loans and acceptances	61	10,808	6,476	6,423	6,197	5,712	5,408	5,152	4,980	4,765	8,606	5,558	5,937	4,892
Average deposits	62	14,686	6,759	7,119	7,265	7,826	7,911	7,537	6,995	7,456	10,657	7,869	7,528	7,321

(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 higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

(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 (1)

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income (teb)	1	601	719	778	750	745	924	873	696	743	1,320	1,669	3,197	3,115
Non-interest revenue	2	985	999	627	514	819	1,015	557	888	795	1,984	1,834	2,975	3,011
Total revenue (teb)	3	1,586	1,718	1,405	1,264	1,564	1,939	1,430	1,584	1,538	3,304	3,503	6,172	6,126
Provision for (recovery of) credit losses on impaired loans	4	—	(3)	5	(22)	1	(16)	(9)	(19)	(6)	(3)	(15)	(32)	11
Provision for (recovery of) credit losses on performing loans	5	17	(7)	(23)	15	32	(35)	(79)	(75)	(49)	10	(3)	(11)	(205)
Total provision for (recovery of) credit losses	6	17	(10)	(18)	(7)	33	(51)	(88)	(94)	(55)	7	(18)	(43)	(194)
Non-interest expense	7	1,060	1,091	965	920	929	1,041	809	925	842	2,151	1,970	3,855	3,462
Income before taxes	8	509	637	458	351	602	949	709	753	751	1,146	1,551	2,360	2,858
Provision for (recovery of) income taxes (teb)	9	129	134	101	89	154	244	178	200	193	263	398	588	738
Net income	10	380	503	357	262	448	705	531	553	558	883	1,153	1,772	2,120
Dividends on preferred shares and distributions on other equity instruments	11	8	9	11	10	9	10	10	9	10	17	19	40	39
Net income available to common shareholders	12	372	494	346	252	439	695	521	544	548	866	1,134	1,732	2,081
Adjusted net income (2)	13	388	510	363	266	453	712	536	559	565	898	1,165	1,794	2,144
Adjusted net income available to common shareholders (2)	14	380	501	352	256	444	702	526	550	555	881	1,146	1,754	2,105
Global Markets revenue	15	935	1,100	851	813	928	1,171	774	881	919	2,035	2,099	3,763	3,605
Investment and Corporate Banking revenue	16	651	618	554	451	636	768	656	703	619	1,269	1,404	2,409	2,521
Return on equity (3)	17	13.3 %	16.2 %	11.3 %	8.5 %	15.9 %	25.0 %	19.3 %	20.2 %	20.8 %	14.8 %	20.5 %	15.0 %	19.1 %
Adjusted return on equity (2) (3)	18	13.6 %	16.4 %	11.5 %	8.7 %	16.1 %	25.2 %	19.5 %	20.4 %	21.0 %	15.0 %	20.7 %	15.2 %	19.4 %
Revenue growth	19	1.4 %	(11.4)%	(1.8)%	(20.1)%	1.6 %	23.2 %	3.8 %	3.7 %	46.2 %	(5.7)%	12.5 %	0.7 %	15.0 %
Non-interest expense growth	20	14.1 %	4.8 %	19.3 %	(0.6)%	10.3 %	17.5 %	1.3 %	12.4 %	11.4 %	9.2 %	14.0 %	11.3 %	7.3 %
Adjusted non-interest expense (2)	21	1,050	1,082	958	913	923	1,032	803	917	834	2,132	1,955	3,826	3,431
Adjusted non-interest expense growth (2)	22	13.7 %	4.9 %	19.5 %	(0.5)%	10.6 %	17.7 %	1.7 %	13.3 %	11.3 %	9.0 %	14.2 %	11.5 %	7.5 %
Efficiency ratio	23	66.8 %	63.5 %	68.8 %	72.7 %	59.4 %	53.7 %	56.6 %	58.4 %	54.8 %	65.1 %	56.2 %	62.5 %	56.5 %
Adjusted efficiency ratio (2)	24	66.1 %	63.0 %	68.3 %	72.2 %	59.0 %	53.2 %	56.1 %	57.9 %	54.2 %	64.5 %	55.8 %	62.0 %	56.0 %
Operating leverage	25	(12.7)%	(16.2)%	(21.1)%	(19.5)%	(8.7)%	5.7 %	2.5 %	(8.7)%	34.8 %	(14.9)%	(1.5)%	(10.6)%	7.7 %
Adjusted operating leverage (2)	26	(12.3)%	(16.3)%	(21.3)%	(19.6)%	(9.0)%	5.5 %	2.1 %	(9.6)%	34.9 %	(14.7)%	(1.7)%	(10.8)%	7.5 %
PCL on impaired loans to average net loans and acceptances	27	0.01 %	(0.02)%	0.02 %	(0.13)%	0.00 %	(0.11)%	(0.06)%	(0.13)%	(0.04)%	(0.01)%	(0.05)%	(0.05)%	0.02 %
Net income growth	28	(15.2)%	(28.6)%	(32.9)%	(52.6)%	(19.7)%	47.4 %	39.6 %	29.5 %	868.1 %	(23.4)%	11.3 %	(16.4)%	94.1 %
Adjusted net income growth (2)	29	(14.3)%	(28.4)%	(32.6)%	(52.2)%	(19.7)%	46.8 %	38.2 %	28.3 %	953.4 %	(22.9)%	11.0 %	(16.4)%	91.3 %
Average common equity (3)	30	11,509	12,108	12,142	11,734	11,312	11,027	10,739	10,675	10,826	11,814	11,167	11,556	10,872
Average assets	31	406,721	424,503	408,824	384,257	374,309	393,312	362,811	354,915	346,825	415,760	383,968	390,306	358,283
Average gross loans and acceptances	32	76,380	74,233	71,541	64,264	59,159	57,918	58,845	56,981	59,014	75,290	58,529	63,254	59,384
Number of full-time equivalent employees	33	2,849	2,853	2,815	2,798	2,655	2,637	2,591	2,565	2,444	2,849	2,655	2,815	2,591

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

Total revenue (teb)	34	590	699	564	489	675	860	691	724	764	1,289	1,535	2,588	2,981
Total provision for (recovery of) credit losses	35	12	(16)	8	8	15	(49)	(44)	(57)	14	(4)	(34)	(18)	(83)
Non-interest expense	36	550	540	542	435	460	467	390	430	428	1,090	927	1,904	1,653
Income before taxes	37	28	175	14	46	200	442	345	351	322	203	642	702	1,411
Provision for (recovery of) income taxes (teb)	38	16	35	(1)	15	50	110	88	89	82	51	160	174	361
Net income	39	12	140	15	31	150	332	257	262	240	152	482	528	1,050
Adjusted net income (2)	40	17	144	20	35	155	338	262	267	247	161	493	548	1,073

\$USD Equivalent

Net interest income (teb)	41	109	183	203	233	268	321	319	291	270	292	589	1,025	1,166
Non-interest revenue	42	326	338	216	148	265	356	231	297	341	664	621	985	1,207
Total revenue (teb)	43	435	521	419	381	533	677	550	588	611	956	1,210	2,010	2,373
Provision for (recovery of) credit losses on impaired loans	44	1	(1)	—	(8)	—	(1)	(4)	(12)	1	—	(1)	(9)	6
Provision for (recovery of) credit losses on performing loans	45	8	(11)	5	15	12	(38)	(32)	(33)	10	(3)	(26)	(6)	(73)
Total provision for (recovery of) credit losses	46	9	(12)	5	7	12	(39)	(36)	(45)	11	(3)	(27)	(15)	(67)
Non-interest expense	47	406	402	400	341	363	367	310	349	343	808	730	1,471	1,317
Income before taxes	48	20	131	14	33	158	349	276	284	257	151	507	554	1,123
Provision for income taxes (teb)	49	11	27	3	9	39	88	71	71	66	38	127	139	287
Net income	50	9	104	11	24	119	261	205	213	191	113	380	415	836
Adjusted net income (2)	51	12	107	14	28	124	265	210	217	196	119	389	431	855
Adjusted non-interest expense (2)	52	402	398	395	336	358	361	304	343	336	800	719	1,450	1,292
Average assets	53	136,552	135,770	132,349	136,119	132,694	138,881	131,177	121,709	116,325	136,155	135,839	135,030	121,395
Average gross loans and acceptances	54	28,412	28,110	26,661	25,627	24,265	23,890	25,419	24,670	25,781	28,259	24,074	25,118	25,480

(1) Operating Group Revenue, provision for income taxes and associated measures are presented on a taxable equivalent (TEB) basis. See the "Note to Users" section on page 1 for further information.

(2) 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.

(3) Operating groups have been allocated capital at higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

CORPORATE SERVICES

SUMMARY INCOME STATEMENT AND HIGHLIGHTS (1)

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net interest income before Group teb offset	1	(206)	(452)	(690)	(16)	40	(50)	(84)	(53)	(78)	(658)	(10)	(716)	(301)
Group teb offset	2	(92)	(78)	(68)	(67)	(65)	(70)	(78)	(77)	(83)	(170)	(135)	(270)	(315)
Net interest income	3	(298)	(530)	(758)	(83)	(25)	(120)	(162)	(130)	(161)	(828)	(145)	(986)	(616)
Non-interest revenue	4	49	(1,642)	4,693	(892)	3,456	573	84	88	76	(1,593)	4,029	7,830	326
Total revenue	5	(249)	(2,172)	3,935	(975)	3,431	453	(78)	(42)	(85)	(2,421)	3,884	6,844	(290)
Provision for (recovery of) credit losses on impaired loans	6	3	(4)	(2)	(2)	(2)	(1)	(2)	(1)	(1)	(1)	(3)	(7)	(5)
Provision for (recovery of) credit losses on performing loans	7	702	(1)	7	(2)	3	(1)	2	(4)	—	701	2	7	(2)
Total provision for (recovery of) credit losses	8	705	(5)	5	(4)	1	(2)	—	(5)	(1)	700	(1)	—	(7)
Non-interest expense	9	855	434	945	152	125	161	208	94	956	1,289	286	1,383	1,423
Income (loss) before taxes	10	(1,809)	(2,601)	2,985	(1,123)	3,305	294	(286)	(131)	(1,040)	(4,410)	3,599	5,461	(1,706)
Provision for (recovery of) income taxes (teb) before Group teb offset	11	(462)	(312)	802	(302)	904	136	(49)	(19)	(65)	(774)	1,040	1,540	(179)
Group teb offset	12	(92)	(78)	(68)	(67)	(65)	(70)	(78)	(77)	(83)	(170)	(135)	(270)	(315)
Provision for (recovery of) income taxes	13	(554)	(390)	734	(369)	839	66	(127)	(96)	(148)	(944)	905	1,270	(494)
Net income (loss)	14	(1,255)	(2,211)	2,251	(754)	2,466	228	(159)	(35)	(892)	(3,466)	2,694	4,191	(1,212)
Dividends on preferred shares and distributions on other equity instruments	15	95	9	43	18	21	22	26	30	36	104	43	104	115
Net income attributable to non-controlling interest in subsidiaries	16	3	—	—	—	—	—	—	—	—	3	—	—	—
Net income available to common shareholders	17	(1,353)	(2,220)	2,208	(772)	2,445	206	(185)	(65)	(928)	(3,573)	2,651	4,087	(1,327)
Adjusted net income (loss) (2)	18	(187)	(195)	(104)	7	(111)	(130)	(107)	(35)	(120)	(382)	(241)	(338)	(388)
Adjusted net income available to common shareholders (2)	19	(285)	(204)	(147)	(11)	(132)	(152)	(133)	(65)	(156)	(489)	(284)	(442)	(503)
Adjusted revenue (2)	20	(242)	(155)	(91)	(30)	(132)	(80)	(78)	(42)	(114)	(397)	(212)	(333)	(319)
Adjusted non-interest expense (2)	21	133	197	133	63	72	156	146	94	156	330	228	424	561
Average common equity (3)	22	2,904	21,467	19,189	17,414	13,765	12,078	11,181	9,632	8,231	12,339	12,908	15,627	9,011
Average assets	23	244,515	225,916	199,984	193,009	188,716	195,822	188,288	175,746	186,822	235,061	192,327	194,429	182,612
Average deposits	24	111,074	107,133	96,707	87,893	81,362	76,640	78,681	76,153	81,656	109,071	78,962	85,692	79,882
Number of full-time equivalent employees	25	18,925	15,849	15,490	14,976	14,317	13,891	13,822	13,871	14,113	18,925	14,317	15,490	13,822

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

Total revenue	26	130	(1,910)	4,075	(850)	3,568	553	(6)	22	(32)	(1,780)	4,121	7,346	(35)
Total provision for (recovery of) credit losses	27	705	(1)	—	(3)	2	(3)	—	(4)	(2)	704	(1)	(4)	(7)
Non-interest expense	28	792	317	812	78	37	(4)	47	4	83	1,109	33	923	185
Income (loss) before taxes	29	(1,367)	(2,226)	3,263	(925)	3,529	560	(53)	22	(113)	(3,593)	4,089	6,427	(213)
Provision for (recovery of) income taxes (teb) before Group teb offset	30	(358)	(609)	866	(247)	942	154	(13)	5	(34)	(967)	1,096	1,715	(62)
Group teb offset	31	(8)	(8)	(9)	(11)	(11)	(9)	(8)	(10)	(11)	(16)	(20)	(40)	(40)
Provision for (recovery of) income taxes	32	(366)	(617)	857	(258)	931	145	(21)	(5)	(45)	(983)	1,076	1,675	(102)
Net income (loss)	33	(1,001)	(1,609)	2,406	(667)	2,598	415	(32)	27	(68)	(2,610)	3,013	4,752	(111)
Adjusted net income (loss) (2)	34	65	34	55	88	9	(41)	(27)	15	(44)	99	(32)	111	(94)

\$USD Equivalent

Net interest income before Group teb offset	35	110	(225)	(452)	48	85	—	(34)	(33)	(35)	(115)	85	(319)	(135)
Group teb offset	36	(6)	(6)	(7)	(8)	(9)	(7)	(7)	(8)	(8)	(12)	(16)	(31)	(32)
Net interest income	37	104	(231)	(459)	40	76	(7)	(41)	(41)	(43)	(127)	69	(350)	(167)
Non-interest revenue	38	(7)	(1,199)	3,477	(706)	2,741	442	37	60	16	(1,206)	3,183	5,954	141
Total revenue	39	97	(1,430)	3,018	(666)	2,817	435	(4)	19	(27)	(1,333)	3,252	5,604	(26)
Provision for (recovery of) credit losses on impaired loans	40	1	(2)	(1)	(2)	—	(2)	(2)	(1)	(2)	(1)	(2)	(5)	(5)
Provision for (recovery of) credit losses on performing loans	41	516	1	1	—	—	—	2	(2)	—	517	—	1	(1)
Total provision for (recovery of) credit losses	42	517	(1)	—	(2)	—	(2)	—	(3)	(2)	516	(2)	(4)	(6)
Non-interest expense	43	583	235	598	60	30	(2)	38	4	66	818	28	686	148
Income (loss) before taxes	44	(1,003)	(1,664)	2,420	(724)	2,787	439	(42)	18	(91)	(2,667)	3,226	4,922	(168)
Provision for (recovery of) income taxes (teb) before Group teb offset	45	(263)	(455)	640	(191)	744	120	(10)	4	(27)	(718)	864	1,313	(48)
Group teb offset	46	(6)	(6)	(7)	(8)	(9)	(7)	(7)	(8)	(8)	(12)	(16)	(31)	(32)
Provision for (recovery of) income taxes	47	(269)	(461)	633	(199)	735	113	(17)	(4)	(35)	(730)	848	1,282	(80)
Net income (loss)	48	(734)	(1,203)	1,787	(525)	2,052	326	(25)	22	(56)	(1,937)	2,378	3,640	(88)
Adjusted net income (loss) (2)	49	49	26	40	68	9	(34)	(21)	12	(36)	75	(25)	83	(74)
Adjusted revenue (2)	50	102	80	34	76	4	(8)	(4)	19	(27)	182	(4)	106	(26)
Adjusted non-interest expense (2)	51	54	59	1	(4)	(1)	48	33	18	39	113	47	44	130
Average assets	52	92,373	79,586	64,720	65,413	70,100	75,445	78,437	70,828	67,473	85,873	72,817	68,909	70,019

(1) Corporate Services Revenue, provision for income taxes and associated measures are presented on a taxable equivalent (TEB) basis. See the "Note to Users" section on page 1 for further information.

(2) 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.

(3) Operating groups have been allocated capital at higher level in 2023 than in 2022 and 2021 in line with our capital allocation methodology. For further information, refer to Notes to Users section on page 1.

NON-INTEREST REVENUE

(\$ millions except as noted)

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Non-Interest Revenue														
Securities commissions and fees	1	258	263	257	262	281	282	258	264	300	521	563	1,082	1,107
Deposit and payment service charges	2	395	316	319	338	332	329	313	319	306	711	661	1,318	1,243
Trading revenues (losses)	3	340	(1,283)	4,797	(975)	3,629	799	(98)	135	47	(943)	4,428	8,250	296
Lending fees	4	383	382	370	351	334	385	344	348	343	765	719	1,440	1,391
Card fees	5	173	147	143	131	143	131	126	113	122	320	274	548	442
Investment management and custodial fees	6	462	439	431	432	441	466	522	502	476	901	907	1,770	1,982
Mutual fund revenues	7	307	313	309	315	332	356	419	406	396	620	688	1,312	1,595
Underwriting and advisory fees	8	269	208	231	220	308	434	348	411	404	477	742	1,193	1,421
Securities gains (losses), other than trading	9	36	75	(28)	85	86	138	180	198	111	111	224	281	591
Foreign exchange gains, other than trading	10	59	54	53	47	59	22	39	41	63	113	81	181	167
Insurance revenues (losses)	11	726	1,331	(218)	542	(673)	192	223	1,137	(163)	2,057	(481)	(157)	1,941
Share of profit (loss) in associates and joint ventures	12	66	69	59	99	50	66	65	67	60	135	116	274	248
Other	13	152	135	80	55	94	104	78	100	156	287	198	333	452
Total non-interest revenue	14	3,626	2,449	6,803	1,902	5,416	3,704	2,817	4,041	2,621	6,075	9,120	17,825	12,876
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	15	591	1,193	(369)	413	(808)	81	97	984	(283)	1,784	(727)	(683)	1,399
Total non-interest revenue, net of CCPB (1)	16	3,035	1,256	7,172	1,489	6,224	3,623	2,720	3,057	2,904	4,291	9,847	18,508	11,477
Insurance revenue, net of CCPB (1)	17	135	138	151	129	135	111	126	153	120	273	246	526	542
Non-interest revenue-to-total revenue, net of CCPB (1)	18	38.7 %	23.8 %	65.6 %	26.2 %	61.5 %	47.4 %	42.0 %	46.5 %	45.7 %	32.7 %	55.4 %	53.8 %	44.5 %

Adjusted Non-Interest Revenue

Securities commissions and fees	19	258	263	257	262	281	282	258	264	300	521	563	1,082	1,107
Deposit and payment service charges	20	395	316	319	338	332	329	313	319	306	711	661	1,318	1,243
Trading revenues (losses)	21	340	345	99	8	196	282	(98)	135	47	685	478	585	296
Lending fees	22	383	382	370	351	334	385	344	348	343	765	719	1,440	1,391
Card fees	23	173	147	143	131	143	131	126	113	122	320	274	548	442
Investment management and custodial fees	24	462	439	431	432	441	466	522	502	476	901	907	1,770	1,982
Mutual fund revenues	25	307	313	309	315	332	356	419	406	396	620	688	1,312	1,595
Underwriting and advisory fees	26	269	208	231	220	308	434	348	411	404	477	742	1,193	1,421
Securities gains (losses), other than trading	27	36	75	(28)	85	86	138	180	198	111	111	224	281	591
Foreign exchange gains, other than trading	28	59	54	53	47	59	51	39	41	63	113	110	210	167
Insurance revenues (losses)	29	726	1,331	(218)	542	(673)	192	223	1,137	(163)	2,057	(481)	(157)	1,941
Share of profit (loss) in associates and joint ventures	30	66	69	59	99	50	66	65	67	60	135	116	274	248
Other	31	152	135	80	55	86	104	78	100	127	287	190	325	423
Total Adjusted non-interest revenue (1)	32	3,626	4,077	2,105	2,885	1,975	3,216	2,817	4,041	2,592	7,703	5,191	10,181	12,847
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	33	591	1,193	(369)	413	(808)	81	97	984	(283)	1,784	(727)	(683)	1,399
Total Adjusted non-interest revenue, net of CCPB (1)	34	3,035	2,884	2,474	2,783	3,135	2,720	3,057	2,875	2,875	5,919	5,918	10,864	11,448
Insurance revenue, net of CCPB (1)	35	135	138	151	129	135	111	126	153	120	273	246	526	542
Non-interest revenue-to-total revenue, net of CCPB (1)	36	38.6 %	39.5 %	35.8 %	37.3 %	42.4 %	44.1 %	42.0 %	46.5 %	45.4 %	39.1 %	43.3 %	39.9 %	44.4 %

Adjusted Non-Interest Revenue Reconciliation

Trading revenues (losses)	37	340	(1,283)	4,797	(975)	3,629	799	(98)	135	47	(943)	4,428	8,250	296
Management of Fair Value Changes on the Purchase of Bank of the West	38	—	1,628	(4,698)	983	(3,433)	(517)	—	—	—	1,628	(3,950)	(7,665)	—
Adjusted Trading revenues (losses)	39	340	345	99	8	196	282	(98)	135	47	685	478	585	296
Foreign exchange gains, other than trading	40	59	54	53	47	59	22	39	41	63	113	81	181	167
Impact of divestitures	41	—	—	—	—	—	29	—	—	—	—	29	29	—
Adjusted Foreign exchange gains, other than trading	42	59	54	53	47	59	51	39	41	63	113	110	210	167
Other	43	152	135	80	55	94	104	78	100	156	287	198	333	452
Impact of divestitures	44	—	—	—	—	(8)	—	—	—	(29)	—	(8)	(8)	(29)
Adjusted Other	45	152	135	80	55	86	104	78	100	127	287	190	325	423

(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 #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Interest and Non-Interest Trading Revenue (teb) (1)														
Interest rates	1	203	234	201	159	212	321	190	241	220	437	533	893	1,017
Foreign exchange	2	156	189	148	144	128	151	97	107	103	345	279	571	416
Equities	3	247	254	130	189	228	403	177	222	225	501	631	950	852
Commodities	4	52	57	52	41	57	39	33	24	38	109	96	189	147
Other (2)	5	8	(1,662)	4,675	(1,099)	3,468	512	15	(2)	(15)	(1,654)	3,980	7,556	2
Total (teb)	6	666	(928)	5,206	(566)	4,093	1,426	512	592	571	(262)	5,519	10,159	2,434
Teb offset	7	84	70	58	59	57	63	71	70	75	154	120	237	285
Total trading revenue	8	582	(998)	5,148	(625)	4,036	1,363	441	522	496	(416)	5,399	9,922	2,149
Management of Fair Value Changes on the Purchase of Bank of the West (2)	9	—	1,628	(4,698)	983	(3,433)	(517)	—	—	—	1,628	(3,950)	(7,665)	—
Adjusted total trading revenue (3)	10	582	630	450	358	603	846	441	522	496	1,212	1,449	2,257	2,149
Reported as:														
Net interest income	11	326	355	409	409	464	627	610	457	524	681	1,091	1,909	2,138
Non-interest revenue - trading revenues (losses) (2)	12	340	(1,283)	4,797	(975)	3,629	799	(98)	135	47	(943)	4,428	8,250	296
Total (teb)	13	666	(928)	5,206	(566)	4,093	1,426	512	592	571	(262)	5,519	10,159	2,434
Teb offset	14	84	70	58	59	57	63	71	70	75	154	120	237	285
Total trading revenue	15	582	(998)	5,148	(625)	4,036	1,363	441	522	496	(416)	5,399	9,922	2,149
Adjusted total trading revenue (3)	16	582	630	450	358	603	846	441	522	496	1,212	1,449	2,257	2,149

(1) Trading revenues presented on a taxable equivalent basis are non-GAAP measures. See the "Note to Users" section on page 1 for further information.

(2) Other non-interest trading revenue includes the management of fair value changes on the purchase of Bank of the West.

(3) 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 and credit derivatives.

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

Equities includes institutional equities and equity derivatives.

Commodities includes commodity swaps, forwards, and options contracts.

Other includes the impact of hedging exposures in our structural balance sheet, and fair value changes on other non-trading derivatives.

NON-INTEREST EXPENSE

LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
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(\$ millions except as noted)

Reported Non-Interest Expense

Employee compensation														
Salaries	1	1,794	1,230	1,219	1,161	1,040	1,047	1,077	986	977	3,024	2,087	4,467	4,041
Performance-based compensation	2	810	982	807	706	764	916	739	845	775	1,792	1,680	3,193	3,152
Employee benefits	3	371	354	248	268	283	336	243	271	290	725	619	1,135	1,129
Total employee compensation	4	2,975	2,566	2,274	2,135	2,087	2,299	2,059	2,102	2,042	5,541	4,386	8,795	8,322
Premises														
Rental of real estate	5	53	42	46	45	54	44	59	59	58	95	98	189	231
Premises, furniture and fixtures	6	261	177	191	186	178	188	208	189	209	438	366	743	794
Property taxes	7	10	11	8	8	9	9	6	7	11	21	18	34	36
Total premises	8	324	230	245	239	241	241	273	255	278	554	482	966	1,061
Computer and equipment	9	937	725	794	679	609	587	627	574	585	1,662	1,196	2,669	2,335
Amortization of software and other intangibles	10	280	163	156	151	147	150	163	157	158	443	297	604	634
Other expenses														
Advertising and business development	11	195	140	161	135	115	106	133	101	97	335	221	517	397
Communications	12	91	74	72	67	75	64	65	63	72	165	139	278	264
Professional fees	13	312	232	271	182	180	155	184	140	147	544	335	788	607
Other	14	459	291	803	271	259	244	299	292	1,030	750	503	1,577	1,889
Total other expenses	15	1,057	737	1,307	655	629	569	681	596	1,346	1,794	1,198	3,160	3,157
Total reported non-interest expense	16	5,573	4,421	4,776	3,859	3,713	3,846	3,803	3,684	4,409	9,994	7,559	16,194	15,509

Adjusted Non-Interest Expense (1)

Employee compensation														
Salaries	17	1,437	1,178	1,174	1,134	1,036	1,043	1,061	993	959	2,615	2,079	4,387	4,012
Performance-based compensation	18	804	975	802	702	759	911	737	842	763	1,779	1,670	3,174	3,134
Employee benefits	19	366	353	246	268	283	336	243	271	290	719	619	1,133	1,129
Total employee compensation	20	2,607	2,506	2,222	2,104	2,078	2,290	2,041	2,106	2,012	5,113	4,368	8,694	8,275
Premises														
Rental of real estate	21	53	42	46	45	54	44	60	59	58	95	98	189	232
Premises, furniture and fixtures	22	260	177	191	186	178	188	207	188	205	437	366	743	788
Property taxes	23	10	11	8	8	9	9	6	7	11	21	18	34	36
Total premises	24	323	230	245	239	241	241	273	254	274	553	482	966	1,056
Computer and equipment	25	700	608	699	641	587	583	622	579	572	1,308	1,170	2,510	2,322
Amortization of software and other intangibles	26	165	155	147	143	138	140	136	138	131	320	278	568	536
Other expenses														
Advertising and business development	27	183	135	154	133	114	106	133	101	97	318	220	507	397
Communications	28	89	73	72	67	75	64	65	63	72	162	139	278	264
Professional fees	29	210	187	207	164	165	147	182	142	142	397	312	683	602
Other	30	454	278	208	270	252	258	268	279	283	732	510	988	1,098
Total other expenses	31	936	673	641	634	606	575	648	585	594	1,609	1,181	2,456	2,361
Total adjusted non-interest expense	32	4,731	4,172	3,954	3,761	3,650	3,829	3,720	3,662	3,583	8,903	7,479	15,194	14,550

(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 and legal provisions. 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	2023	2023	2022	2022	2022	2022	2021	2021	2021	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022	2022	2021
Employee compensation														
Salaries	1	1,794	1,230	1,219	1,161	1,040	1,047	1,077	986	977	3,024	2,087	4,467	4,041
Acquisition and integration costs	2	(357)	(52)	(44)	(27)	(1)	—	(1)	(1)	(1)	(409)	(1)	(72)	(5)
Impact of divestitures	3	—	—	(1)	—	(3)	(4)	(15)	(16)	(17)	—	(7)	(8)	(48)
Restructuring (costs) reversals	4	—	—	—	—	—	—	—	24	—	—	—	—	24
Adjusted Salaries	5	1,437	1,178	1,174	1,134	1,036	1,043	1,061	993	959	2,615	2,079	4,387	4,012
Performance-based compensation	6	810	982	807	706	764	916	739	845	775	1,792	1,680	3,193	3,152
Acquisition and integration costs	7	(6)	(7)	(4)	(2)	(2)	(3)	(1)	(1)	(1)	(13)	(5)	(11)	(4)
Impact of divestitures	8	—	—	(1)	(2)	(3)	(2)	(1)	(2)	(11)	—	(5)	(8)	(14)
Adjusted Performance-based compensation	9	804	975	802	702	759	911	737	842	763	1,779	1,670	3,174	3,134
Employee benefits	10	371	354	248	268	283	336	243	271	290	725	619	1,135	1,129
Acquisition and integration costs	11	(5)	(1)	(2)	—	—	—	—	—	—	(6)	—	(2)	—
Adjusted Employee benefits	12	366	353	246	268	283	336	243	271	290	719	619	1,133	1,129
Premises														
Rental of real estate	13	53	42	46	45	54	44	59	59	58	95	98	189	231
Impact of divestitures	14	—	—	—	—	—	—	1	—	—	—	—	—	1
Adjusted Rental of real estate	15	53	42	46	45	54	44	60	59	58	95	98	189	232
Premises, furniture and fixtures	16	261	177	191	186	178	188	208	189	209	438	366	743	794
Acquisition and integration costs	17	(1)	—	—	—	—	—	—	—	—	(1)	—	—	—
Impact of divestitures	18	—	—	—	—	—	—	(1)	(1)	(4)	—	—	—	(6)
Adjusted Premises, furniture and fixtures	19	260	177	191	186	178	188	207	188	205	437	366	743	788
Computer and equipment	20	937	725	794	679	609	587	627	574	585	1,662	1,196	2,669	2,335
Acquisition and integration costs	21	(237)	(117)	(89)	(34)	(18)	—	—	—	—	(354)	(18)	(141)	—
Impact of divestitures	22	—	—	(6)	(4)	(4)	(4)	(5)	5	(13)	—	(8)	(18)	(13)
Adjusted Computer and equipment	23	700	608	699	641	587	583	622	579	572	1,308	1,170	2,510	2,322
Amortization of software and other intangibles														
Amortization of software and other intangibles	24	280	163	156	151	147	150	163	157	158	443	297	604	634
Amortization of acquisition-related intangible assets	25	(115)	(8)	(8)	(7)	(8)	(8)	(20)	(19)	(24)	(123)	(16)	(31)	(88)
Impact of divestitures	26	—	—	(1)	(1)	(1)	(2)	(7)	—	(3)	—	(3)	(5)	(10)
Adjusted Amortization of intangible assets	27	165	155	147	143	138	140	136	138	131	320	278	568	536
Other expenses														
Advertising and business development	28	195	140	161	135	115	106	133	101	97	335	221	517	397
Acquisition and integration costs	29	(12)	(5)	(7)	(2)	(1)	—	—	—	—	(17)	(1)	(10)	—
Adjusted Advertising and business development	30	183	135	154	133	114	106	133	101	97	318	220	507	397
Communications	31	91	74	72	67	75	64	65	63	72	165	139	278	264
Acquisition and integration costs	32	(2)	(1)	—	—	—	—	—	—	—	(3)	—	—	—
Communications	33	89	73	72	67	75	64	65	63	72	162	139	278	264
Professional fees	34	312	232	271	182	180	155	184	140	147	544	335	788	607
Acquisition and integration costs	35	(102)	(43)	(42)	(18)	(15)	(8)	—	—	—	(145)	(23)	(83)	—
Impact of divestitures	36	—	—	—	—	—	—	(2)	2	(5)	—	—	—	(5)
Legal Provision	37	—	(2)	(22)	—	—	—	—	—	—	(2)	—	(22)	—
Adjusted Professional fees	38	210	187	207	164	165	147	182	142	142	397	312	683	602
Other	39	459	291	803	271	259	244	299	292	1,030	750	503	1,577	1,889
Acquisition and integration costs	40	(5)	(13)	(5)	(1)	—	(1)	1	(1)	—	(18)	(1)	(7)	—
Impact of divestitures	41	—	—	15	—	(7)	15	(32)	(12)	(747)	—	8	23	(791)
Legal Provision	42	—	—	(605)	—	—	—	—	—	—	—	—	(605)	—
Adjusted Other	43	454	278	208	270	252	258	268	279	283	732	510	988	1,098

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

BALANCE SHEET

	LINE	2023	2023	2022	2022	2022	2022	2021	2021	2021	INC/(DEC)
(\$ millions)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	1	68,495	103,342	87,466	69,586	70,286	50,123	93,261	83,825	98,593	(1,791) (2.5)%
Interest Bearing Deposits with Banks	2	5,275	5,080	5,734	7,317	7,704	8,573	8,303	8,793	8,955	(2,429) (31.5)%
Securities	3	315,956	281,027	273,262	265,614	254,068	276,065	232,849	230,776	212,867	61,888 24.4 %
Securities Borrowed or Purchased Under Resale Agreements	4	118,575	118,531	113,194	108,391	106,800	117,444	107,382	104,738	98,327	11,775 11.0 %
Loans											
Residential mortgages	5	166,733	151,294	148,880	144,076	139,651	137,382	135,750	134,374	130,529	27,082 19.4 %
Non-residential mortgages	6	38,113	18,471	18,625	17,840	16,986	17,241	17,195	16,006	16,101	21,127 124.4 %
Consumer instalment and other personal	7	104,357	84,184	86,103	84,337	81,890	79,080	77,164	75,092	71,918	22,467 27.4 %
Credit cards	8	11,063	9,841	9,663	9,132	8,637	8,050	8,103	7,866	7,488	2,426 28.1 %
Business and government	9	317,859	285,111	290,685	269,829	257,562	245,012	222,614	225,102	221,601	60,297 23.4 %
Allowance for credit losses	10	638,125	548,901	553,956	525,214	504,726	486,765	460,826	458,440	447,637	133,399 26.4 %
	11	(3,350)	(2,638)	(2,617)	(2,412)	(2,403)	(2,405)	(2,564)	(2,824)	(3,028)	(947) (39.4)%
Total net loans	12	634,775	546,263	551,339	522,802	502,323	484,360	458,262	455,616	444,609	132,452 26.4 %
Other Assets											
Derivative instruments	13	31,960	33,294	48,160	39,717	45,820	34,827	36,713	36,331	37,998	(13,860) (30.2)%
Customers' liability under acceptances	14	10,591	13,636	13,235	12,615	13,228	12,803	14,021	14,263	11,952	(2,637) (19.9)%
Premises and equipment	15	6,111	4,865	4,841	4,604	4,581	4,550	4,454	4,266	4,298	1,530 33.4 %
Goodwill	16	16,025	5,260	5,285	4,995	5,002	4,957	5,378	5,450	5,375	11,023 220.4 %
Intangible assets	17	5,158	2,277	2,193	2,130	2,090	2,071	2,266	2,298	2,323	3,068 146.7 %
Other	18	37,970	32,131	34,490	30,567	29,663	27,399	25,286	25,002	24,542	8,307 28.0 %
Total Assets	19	1,250,891	1,145,706	1,139,199	1,068,338	1,041,565	1,023,172	988,175	971,358	949,839	209,326 20.1 %
Deposits											
Banks	20	32,790	29,615	30,901	26,553	26,601	24,973	26,611	29,227	25,857	6,189 23.3 %
Business and government	21	541,933	508,407	495,831	474,481	464,169	458,378	442,248	434,754	417,961	77,764 16.8 %
Individuals	22	300,720	249,354	242,746	228,351	222,944	221,598	216,772	216,572	213,383	77,776 34.9 %
Total deposits	23	875,443	787,376	769,478	729,385	713,714	704,949	685,631	680,553	657,201	161,729 22.7 %
Other Liabilities											
Derivative instruments	24	41,802	44,090	59,956	43,643	41,763	29,825	30,815	29,167	33,218	39 0.1 %
Acceptances	25	10,591	13,636	13,235	12,615	13,228	12,803	14,021	14,263	11,952	(2,637) (19.9)%
Securities sold but not yet purchased	26	45,302	45,226	40,979	41,187	39,316	36,760	32,073	28,497	32,540	5,986 15.2 %
Securities lent or sold under repurchase agreements	27	105,179	101,484	103,963	100,646	96,798	107,979	97,556	92,990	87,703	8,381 8.7 %
Securitization and structured entities' liabilities	28	25,759	26,336	27,068	25,020	24,692	25,158	25,486	23,927	25,657	1,067 4.3 %
Other	29	62,535	44,488	45,332	41,405	38,226	37,413	38,177	37,292	38,910	24,309 63.6 %
Subordinated Debt	30	8,195	8,156	8,150	7,443	8,236	8,481	6,893	6,973	7,144	(41) (0.5)%
Preferred shares and other equity instruments	31	6,958	6,958	6,308	5,708	5,708	5,558	5,558	5,848	5,848	1,250 21.9 %
Common shares	32	22,062	21,637	17,744	17,392	17,038	13,625	13,599	13,609	13,536	5,024 29.5 %
Contributed surplus	33	327	335	317	315	318	319	313	310	313	9 2.9 %
Retained earnings	34	44,143	44,238	45,117	41,653	41,275	37,513	35,497	34,089	32,561	2,868 6.9 %
Accumulated other comprehensive income	35	2,576	1,746	1,552	1,926	1,253	2,789	2,556	3,840	3,256	1,323 105.6 %
Total shareholders' equity	36	76,066	74,914	71,038	66,994	65,592	59,804	57,523	57,696	55,514	10,474 16.0 %
Non-controlling interest in subsidiaries	37	19	—	—	—	—	—	—	—	—	19 0.0 %
Total Liabilities and Equity	38	1,250,891	1,145,706	1,139,199	1,068,338	1,041,565	1,023,172	988,175	971,358	949,839	209,326 20.1 %

BALANCE SHEET

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	INC/ (DEC)
Average Daily Balances (1)													
Cash Resources	1	86,920	113,581	80,722	78,845	80,787	111,376	109,497	103,796	101,798	100,472	96,334	4.3 %
Securities	2	319,419	290,286	273,920	265,423	261,540	263,252	238,794	229,331	229,768	304,611	262,410	16.1 %
Securities Borrowed or Purchased Under Resale Agreements	3	120,337	114,712	114,614	108,751	110,450	116,142	103,738	100,215	104,178	117,478	113,343	3.6 %
Loans													
Residential mortgages	4	164,527	149,943	146,319	141,383	137,896	136,428	134,966	132,116	128,829	157,114	137,150	14.6 %
Non-residential mortgages	5	38,157	18,574	18,517	17,679	17,029	16,812	16,323	15,980	16,176	28,203	16,919	66.7 %
Consumer instalment and other personal	6	104,499	85,122	85,693	83,182	80,120	78,325	76,235	73,385	71,245	94,650	79,207	19.5 %
Credit cards	7	10,709	9,963	9,485	9,007	8,286	8,359	8,043	7,673	7,397	10,329	8,323	24.1 %
Business and government	8	315,860	288,409	282,227	261,637	247,939	238,585	227,531	221,043	226,480	301,907	243,185	24.1 %
	9	633,752	552,011	542,241	512,888	491,270	478,509	463,098	450,197	450,127	592,203	484,784	22.2 %
Allowance for credit losses	10	(3,403)	(2,620)	(2,551)	(2,433)	(2,409)	(2,557)	(2,776)	(2,985)	(3,157)	(3,005)	(2,484)	(21.0)%
Total net loans	11	630,349	549,391	539,690	510,455	488,861	475,952	460,322	447,212	446,970	589,198	482,300	22.2 %
Other Assets													
Derivative instruments	12	33,478	43,132	52,237	44,459	41,748	36,858	37,663	39,336	36,972	38,385	39,263	(2.2)%
Customers' liability under acceptances	13	12,324	13,448	13,585	13,322	13,492	13,657	14,378	13,459	12,118	12,896	13,576	(5.0)%
Other	14	65,541	49,068	48,909	47,769	43,467	38,659	38,519	36,894	38,340	57,168	41,023	39.4 %
Total Assets	15	1,268,368	1,173,618	1,123,677	1,069,024	1,040,345	1,055,896	1,002,911	970,243	970,144	1,220,208	1,048,249	16.4 %
Deposits													
Banks	16	30,602	31,546	30,521	27,352	25,253	31,030	31,194	29,674	33,582	31,083	28,189	10.3 %
Business and government	17	554,248	516,107	492,335	474,393	460,902	470,456	452,878	427,140	421,865	534,861	465,758	14.8 %
Individuals	18	298,376	244,925	233,860	223,306	221,398	219,291	215,788	212,512	213,922	271,207	220,327	23.1 %
Total deposits	19	883,226	792,578	756,716	725,051	707,553	720,777	699,860	669,326	669,369	837,151	714,274	17.2 %
Other Liabilities													
Derivative instruments	20	44,196	56,388	59,627	43,919	37,829	32,614	30,886	33,161	31,974	50,393	35,178	43.3 %
Acceptances	21	12,324	13,448	13,585	13,322	13,492	13,657	14,378	13,459	12,118	12,896	13,576	(5.0)%
Securities sold but not yet purchased	22	49,798	49,973	46,412	45,641	42,373	37,032	32,901	30,348	33,400	49,887	39,659	25.8 %
Securities lent or sold under repurchase agreements	23	108,844	108,668	100,951	102,238	105,602	121,617	97,517	97,226	97,249	108,754	113,742	(4.4)%
Securitization and structured entities' liabilities	24	26,130	26,696	25,421	24,978	24,486	25,717	24,401	25,352	25,781	26,417	25,112	5.2 %
Other	25	60,918	45,371	44,152	41,160	39,316	38,257	38,258	38,917	37,397	53,016	38,777	36.7 %
Subordinated Debt	26	8,182	8,166	7,525	7,642	8,335	7,322	6,963	6,398	7,196	8,174	7,820	4.5 %
Total shareholders' equity	27	74,750	72,330	69,288	65,073	61,359	58,903	57,747	56,056	55,660	73,520	60,111	22.3 %
Non-controlling interest in subsidiaries	28	19	—	—	—	—	—	—	—	—	9	—	0.0 %
Total Liabilities and Equity	29	1,268,368	1,173,618	1,123,677	1,069,024	1,040,345	1,055,896	1,002,911	970,243	970,144	1,220,208	1,048,249	16.4 %

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

STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Net Income	1	1,059	247	4,483	1,365	4,756	2,933	2,159	2,275	1,303	1,306	7,689	13,537	7,754
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	23	142	(218)	(2)	(238)	(62)	(151)	22	(89)	165	(300)	(520)	(161)
Reclassification to earnings of (gains) losses in the period	3	(17)	(6)	19	(8)	6	(28)	(10)	(5)	(19)	(23)	(22)	(11)	(43)
	4	6	136	(199)	(10)	(232)	(90)	(161)	17	(108)	142	(322)	(531)	(204)
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on derivatives designated as cash flow hedges arising during the period	5	(144)	1,124	(2,634)	546	(2,433)	(478)	(988)	218	(479)	980	(2,911)	(4,999)	(1,380)
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	6	26	235	14	(80)	(111)	(138)	(135)	(116)	(86)	261	(249)	(315)	(414)
	7	(118)	1,359	(2,620)	466	(2,544)	(616)	(1,123)	102	(565)	1,241	(3,160)	(5,314)	(1,794)
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	8	937	(850)	2,149	(77)	322	808	(293)	521	(1,304)	87	1,130	3,202	(2,207)
Unrealized gains (losses) on hedges of net foreign operations	9	(174)	23	(115)	(25)	(64)	(128)	98	(139)	316	(151)	(192)	(332)	496
Reclassification to earnings of net losses related to divestitures	10	—	—	—	—	—	29	—	—	—	—	29	29	—
	11	763	(827)	2,034	(102)	258	709	(195)	382	(988)	(64)	967	2,899	(1,711)
Items that will not be reclassified to net income														
Unrealized gains on fair value through OCI equity securities arising during the period	12	—	—	—	(1)	—	2	13	7	—	—	2	1	20
Gains (losses) on remeasurement of pension and other employee future benefit plans	13	5	(64)	148	(95)	444	162	158	54	436	(59)	606	659	923
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	14	174	(410)	263	415	538	66	24	22	3	(236)	604	1,282	(196)
	15	179	(474)	411	319	982	230	195	83	439	(295)	1,212	1,942	747
Other Comprehensive Income (Loss), net of taxes	16	830	194	(374)	673	(1,536)	233	(1,284)	584	(1,222)	1,024	(1,303)	(1,004)	(2,962)
Total Comprehensive Income	17	1,889	441	4,109	2,038	3,220	3,166	875	2,859	81	2,330	6,386	12,533	4,792
Attributed to:														
Bank Shareholders	18	1,886	441	4,109	2,038	3,220	3,166	875	2,859	81	2,327	6,386	12,533	4,792
Non-controlling interest in subsidiaries	19	3	—	—	—	—	—	—	—	—	3	—	—	—

STATEMENT OF CHANGES IN EQUITY

(\$ millions)	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Preferred Shares and Other Equity Instruments														
Balance at beginning of period	1	6,958	6,308	5,708	5,708	5,558	5,558	5,848	5,848	5,848	6,308	5,558	5,558	6,598
Issued during the period	2	—	650	1,000	500	750	—	—	—	—	650	750	2,250	—
Redeemed during the period	3	—	—	(400)	(500)	(600)	—	(290)	—	—	—	(600)	(1,500)	(1,040)
Balance at End of Period	4	6,958	6,958	6,308	5,708	5,708	5,558	5,558	5,848	5,848	6,958	5,708	6,308	5,558
Common Shares														
Balance at beginning of period	5	21,637	17,744	17,392	17,038	13,625	13,599	13,609	13,536	13,501	17,744	13,599	13,599	13,430
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	419	346	352	346	301	—	—	—	—	765	301	999	—
Issued under the Stock Option Plan	7	16	23	2	12	21	22	23	40	32	39	43	57	122
Repurchased for cancellation and / or treasury shares sold / purchased	8	(10)	11	(2)	(4)	(15)	4	(33)	33	3	1	(11)	(17)	47
Issued to align capital position with increased regulatory requirements as announced by OSFI	9	—	3,360	—	—	—	—	—	—	—	3,360	—	—	—
Issued for acquisitions	10	—	153	—	—	3,106	—	—	—	—	153	3,106	3,106	—
Balance at End of Period	11	22,062	21,637	17,744	17,392	17,038	13,625	13,599	13,609	13,536	22,062	17,038	17,744	13,599
Contributed Surplus														
Balance at beginning of period	12	335	317	315	318	319	313	310	313	309	317	313	313	302
Stock option expense, net of options exercised	13	(4)	14	1	(3)	—	5	3	—	2	10	5	3	10
Net premium (discount) on sale of treasury shares	14	—	—	—	—	—	—	—	(3)	3	—	—	—	—
Other	15	(4)	4	1	—	(1)	1	—	—	(1)	—	—	1	1
Balance at End of Period	16	327	335	317	315	318	319	313	310	313	327	318	317	313
Retained Earnings														
Balance at beginning of period	17	44,238	45,117	41,653	41,275	37,513	35,497	34,089	32,561	32,012	45,117	35,497	35,497	30,745
Net income	18	1,056	247	4,483	1,365	4,756	2,933	2,159	2,275	1,303	1,303	7,689	13,537	7,754
Dividends on preferred shares and distributions payable on other equity instruments	19	(127)	(38)	(77)	(47)	(52)	(55)	(59)	(61)	(68)	(165)	(107)	(231)	(244)
Dividends on common shares	20	(1,020)	(1,015)	(940)	(938)	(894)	(862)	(688)	(686)	(686)	(2,035)	(1,756)	(3,634)	(2,746)
Equity issue expense and premium paid on redemption of preferred shares	21	—	(73)	(2)	(2)	(48)	—	—	—	—	(73)	(48)	(52)	(6)
Net discount on sale of treasury shares	22	(4)	—	—	—	—	—	(4)	—	—	(4)	—	—	(6)
Balance at End of Period	23	44,143	44,238	45,117	41,653	41,275	37,513	35,497	34,089	32,561	44,143	41,275	45,117	35,497
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes														
Balance at beginning of period	24	(223)	(359)	(160)	(149)	83	171	319	295	403	(359)	171	171	355
Unrealized gains (losses) on fair value through OCI debt securities arising during the period	25	23	142	(218)	(2)	(238)	(62)	(151)	22	(89)	165	(300)	(520)	(161)
Unrealized gains (losses) on fair value through OCI equity securities arising during the period	26	—	—	—	(1)	—	2	13	7	—	—	2	1	20
Reclassification to earnings of (gains) losses during the period	27	(17)	(6)	19	(8)	6	(28)	(10)	(5)	(19)	(23)	(22)	(11)	(43)
Balance at End of Period	28	(217)	(223)	(359)	(160)	(149)	83	171	319	295	(217)	(149)	(359)	171
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	29	(3,770)	(5,129)	(2,509)	(2,975)	(431)	185	1,308	1,206	1,771	(5,129)	185	185	1,979
Gains (losses) on derivatives designated as cash flow hedges arising during the period	30	(144)	1,124	(2,634)	546	(2,433)	(478)	(988)	218	(479)	980	(2,911)	(4,999)	(1,380)
Reclassification to earnings of (gains) losses on derivatives designated as cash flow hedges in the period	31	26	235	14	(80)	(111)	(138)	(135)	(116)	(86)	261	(249)	(315)	(414)
Balance at End of Period	32	(3,888)	(3,770)	(5,129)	(2,509)	(2,975)	(431)	185	1,308	1,206	(3,888)	(2,975)	(5,129)	185
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	33	4,341	5,168	3,134	3,236	2,978	2,269	2,464	2,082	3,070	5,168	2,269	2,269	3,980
Unrealized gains (losses) on translation of net foreign operations	34	937	(850)	2,149	(77)	322	808	(293)	521	(1,304)	87	1,130	3,202	(2,207)
Unrealized gains (losses) on hedges of net foreign operations	35	(174)	23	(115)	(25)	(64)	(128)	98	(139)	316	(151)	(192)	(332)	496
Reclassification to earnings of net losses related to divestitures	36	—	—	—	—	—	29	—	—	—	—	29	29	—
Balance at End of Period	37	5,104	4,341	5,168	3,134	3,236	2,978	2,269	2,464	2,082	5,104	3,236	5,168	2,269
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	38	880	944	796	891	447	285	127	73	(363)	944	285	285	(638)
Gains (losses) on remeasurement of pension and other employee future benefit plans	39	5	(64)	148	(95)	444	162	158	54	436	(59)	606	659	923
Balance at End of Period	40	885	880	944	796	891	447	285	127	73	885	891	944	285
Accumulated Other Comprehensive Income (Loss) on Own Credit Risk on Financial Liabilities Designated at Fair Value, net of taxes														
Balance at beginning of period	41	518	928	665	250	(288)	(354)	(378)	(400)	(403)	928	(354)	(354)	(158)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	42	174	(410)	263	415	538	66	24	22	3	(236)	604	1,282	(196)
Balance at End of Period	43	692	518	928	665	250	(288)	(354)	(378)	(400)	692	250	928	(354)
Total Accumulated Other Comprehensive Income	44	2,576	1,746	1,552	1,926	1,253	2,789	2,556	3,840	3,256	2,576	1,253	1,552	2,556
Non-controlling interest in subsidiaries														
Balance at beginning of period	46	—	—	—	—	—	—	—	—	—	—	—	—	—
Acquisition	47	16	—	—	—	—	—	—	—	—	16	—	—	—
Net income attributable to non-controlling interest	48	3	—	—	—	—	—	—	—	—	3	—	—	—
Balance at End of Period	49	19	—	—	—	—	—	—	—	—	19	—	—	—
Total Equity	50	76,085	74,914	71,038	66,994	65,592	59,804	57,523	57,696	55,514	76,085	65,592	71,038	57,523

GOODWILL AND INTANGIBLE ASSETS

(\$ millions)	LINE #	November 1	Additions (disposals) (1)				Amortization				Foreign exchange and other (2)				April 30,
		2022	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2023
Intangible Assets															
Customer relationships	1	86	18	259	—	—	(5)	(111)	—	—	(2)	103	—	—	348
Core deposits	2	—	—	2,453	—	—	—	—	—	—	(54)	—	—	2,399	
Software - amortizing	3	1,815	337	100	—	—	(152)	(162)	—	—	(11)	8	—	1,935	
Software under development	4	259	(110)	99	—	—	—	—	—	(2)	1	—	—	247	
Other	5	33	16	190	—	—	(6)	(7)	—	—	1	2	—	229	
Total Intangible Assets	6	2,193	261	3,101	—	—	(163)	(280)	—	—	(14)	60	—	5,158	
Total Goodwill	7	5,285	89	10,495	—	—	—	—	—	—	(114)	270	—	16,025	

(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)								
		2023	2023	2023	2023	2022	2022	2022	2022	2021	2021	2021
		Q2	Q1	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Issued or guaranteed by:												
Canadian governments	8	20,678	18,667	(39)	(85)	(350)	(163)	(325)	(61)	(8)	151	160
U.S. governments	9	10,498	7,229	(235)	(257)	(442)	(219)	(500)	(107)	65	629	324
Other governments	10	7,210	6,488	(6)	(54)	(121)	(62)	(80)	(14)	26	77	69
NHA MBS, U.S. agency MBS and CMO	11	14,598	11,967	(193)	(202)	(304)	(115)	(130)	30	120	243	255
Corporate debt	12	3,378	3,858	(57)	(99)	(170)	(99)	(116)	(21)	14	37	33
Corporate equity	13	157	156	31	31	31	30	31	31	29	12	3
Total	14	56,519	48,365	(499)	(666)	(1,356)	(628)	(1,120)	(142)	246	1,149	844

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

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)	2023	2023	2022	2022	2022	2022	2021	2021	2021	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	
Assets Under Administration (4)										
Institutional (5)	15	452,325	417,038	412,126	382,812	345,356	319,052	309,566	327,977	331,943
Personal	16	303,401	289,093	299,264	294,655	296,553	301,232	286,386	292,847	287,564
Mutual Funds	17	36,810	34,183	33,052	34,041	35,365	37,690	38,761	37,788	36,525
Total	18	792,536	740,314	744,442	711,508	677,274	657,974	634,713	658,612	656,032
Assets Under Management										
Institutional	19	10,686	10,567	10,366	10,194	9,566	10,397	149,660	158,568	181,607
Personal	20	201,391	187,492	179,219	180,169	180,780	189,452	185,520	181,381	169,589
Mutual Funds	21	126,095	123,481	115,877	120,106	122,106	132,732	188,090	186,593	174,034
Total	22	338,172	321,540	305,462	310,469	312,452	332,581	523,270	526,542	525,230

(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 #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	43.5 %	43.6 %	43.1 %	44.2 %	44.4 %	44.9 %	46.5 %	46.0 %	45.7 %				
Business and government	2	56.5 %	56.4 %	56.9 %	55.8 %	55.6 %	55.1 %	53.5 %	54.0 %	54.3 %				
Canada	3	55.7 %	63.5 %	62.6 %	64.2 %	64.3 %	64.1 %	66.0 %	65.1 %	65.1 %				
United States	4	42.5 %	34.4 %	35.4 %	33.8 %	33.7 %	34.1 %	32.4 %	33.1 %	32.9 %				
Other Countries	5	1.8 %	2.1 %	2.0 %	2.0 %	2.0 %	1.8 %	1.6 %	1.8 %	2.0 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL)														
Total	6	20.0 %	26.0 %	27.3 %	24.7 %	23.9 %	21.7 %	23.0 %	22.1 %	21.4 %	20.0 %	23.9 %	27.3 %	23.0 %
Consumer	7	16.0 %	18.6 %	18.5 %	17.4 %	16.8 %	16.2 %	16.1 %	16.3 %	14.9 %	16.0 %	16.8 %	18.5 %	16.1 %
Business and government	8	21.8 %	29.5 %	31.2 %	27.8 %	26.7 %	23.8 %	25.8 %	24.4 %	23.6 %	21.8 %	26.7 %	31.2 %	25.8 %
Net write-offs to average loans and acceptances (Annualized) (2)	9	0.13 %	0.12 %	0.09 %	0.08 %	0.06 %	0.07 %	0.10 %	0.14 %	0.13 %	0.13 %	0.07 %	0.08 %	0.13 %
Condition Ratios														
GIL to Gross Loans and Acceptances	10	0.41 %	0.36 %	0.35 %	0.36 %	0.41 %	0.44 %	0.46 %	0.51 %	0.65 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances (2) (3)	11	0.33 %	0.27 %	0.26 %	0.27 %	0.31 %	0.35 %	0.35 %	0.40 %	0.52 %				
NIL to segmented Net Loans and Acceptances (2) (3)														
Consumer	12	0.25 %	0.21 %	0.20 %	0.20 %	0.22 %	0.23 %	0.24 %	0.26 %	0.31 %				
Business and government	13	0.39 %	0.31 %	0.30 %	0.33 %	0.39 %	0.44 %	0.45 %	0.52 %	0.68 %				
Canada	14	0.23 %	0.23 %	0.22 %	0.25 %	0.27 %	0.30 %	0.27 %	0.28 %	0.34 %				
United States	15	0.47 %	0.35 %	0.32 %	0.33 %	0.41 %	0.46 %	0.54 %	0.67 %	0.88 %				
Other Countries	16	0.07 %	0.07 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.45 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	17	0.31 %	0.29 %	0.24 %	0.21 %	0.21 %	0.21 %	0.21 %	0.24 %	0.28 %				
Credit Cards (4)	18	0.81 %	0.76 %	0.67 %	0.57 %	0.60 %	0.61 %	0.62 %	0.64 %	0.92 %				
Mortgages	19	0.15 %	0.14 %	0.12 %	0.13 %	0.13 %	0.15 %	0.15 %	0.15 %	0.19 %				
Total Consumer	20	0.23 %	0.21 %	0.18 %	0.17 %	0.18 %	0.19 %	0.18 %	0.20 %	0.24 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	21	0.14 %	0.24 %	0.24 %	0.29 %	0.29 %	0.33 %	0.30 %	0.31 %	0.30 %				
Credit Cards (4)	22	1.28 %	0.90 %	0.79 %	0.73 %	0.80 %	0.91 %	0.81 %	0.83 %	1.18 %				
Mortgages	23	0.27 %	0.38 %	0.53 %	0.65 %	0.76 %	0.84 %	0.85 %	0.88 %	1.01 %				
Total Consumer	24	0.22 %	0.31 %	0.36 %	0.43 %	0.47 %	0.52 %	0.51 %	0.54 %	0.60 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	25	0.25 %	0.28 %	0.24 %	0.22 %	0.22 %	0.23 %	0.22 %	0.25 %	0.28 %				
Credit Cards (4)	26	0.87 %	0.77 %	0.68 %	0.58 %	0.61 %	0.63 %	0.63 %	0.65 %	0.93 %				
Mortgages	27	0.17 %	0.15 %	0.15 %	0.16 %	0.17 %	0.19 %	0.19 %	0.19 %	0.24 %				
Total Consumer	28	0.23 %	0.22 %	0.20 %	0.20 %	0.20 %	0.22 %	0.22 %	0.23 %	0.28 %				

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

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

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

(4) Excludes small business and corporate credit cards.

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

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
(\$ millions except as noted)														
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.16 %	0.14 %	0.14 %	0.08 %	0.10 %	0.07 %	0.07 %	0.06 %	0.13 %	0.15 %	0.08 %	0.10 %	0.11 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.27 %	0.22 %	0.19 %	0.15 %	0.12 %	0.14 %	0.13 %	0.15 %	0.20 %	0.24 %	0.13 %	0.15 %	0.17 %
Business and Government	3	0.07 %	0.08 %	0.10 %	0.02 %	0.08 %	0.01 %	0.02 %	(0.02)%	0.08 %	0.07 %	0.04 %	0.05 %	0.06 %
Canada	4	0.18 %	0.17 %	0.16 %	0.11 %	0.11 %	0.11 %	0.11 %	0.13 %	0.22 %	0.18 %	0.11 %	0.12 %	0.17 %
United States	5	0.12 %	0.09 %	0.09 %	0.02 %	0.08 %	0.00 %	(0.02)%	(0.07)%	0.01 %	0.10 %	0.04 %	0.05 %	0.02 %
Other Countries	6	0.00 %	0.00 %	0.18 %	0.00 %	0.00 %	0.00 %	0.00 %	(0.18)%	(0.43)%	0.00 %	0.00 %	0.05 %	(0.18)%
Total PCL to average net loans and acceptances (3)	7	0.65 %	0.15 %	0.16 %	0.10 %	0.04 %	(0.08)%	(0.11)%	(0.06)%	0.05 %	0.42 %	(0.02)%	0.06 %	0.00 %

Provision for Credit Losses on Impaired Loans by Country

Canada	8	175	151	142	96	85	86	90	101	161	326	171	409	515
United States	9	68	45	45	8	35	—	(6)	(26)	5	113	35	88	27
Other Countries	10	—	—	5	—	—	—	—	(4)	(11)	—	—	5	(17)
Total Provision For Credit Losses on Impaired Loans	11	243	196	192	104	120	86	84	71	155	439	206	502	525

Provision for Credit Losses on Performing Loans by Country

Canada	12	45	9	23	(28)	(13)	(70)	(128)	(33)	(54)	54	(83)	(88)	(202)
United States	13	728	16	20	62	(56)	(115)	(72)	(101)	(40)	744	(171)	(89)	(286)
Other Countries	14	7	(4)	(9)	(2)	(1)	—	(10)	(7)	(1)	3	(1)	(12)	(17)
Total Provision for Credit Losses on Performing Loans	15	780	21	34	32	(70)	(185)	(210)	(141)	(95)	801	(255)	(189)	(505)

Total Provision for Credit Losses by Country

Canada	16	220	160	165	68	72	16	(38)	68	107	380	88	321	313
United States	17	796	61	65	70	(21)	(115)	(78)	(127)	(35)	857	(136)	(1)	(259)
Other Countries	18	7	(4)	(4)	(2)	(1)	—	(10)	(11)	(12)	3	(1)	(7)	(34)
Total Provision for Credit Losses	19	1,023	217	226	136	50	(99)	(126)	(70)	60	1,240	(49)	313	20

Interest Income on Impaired Loans

Total	20	36	18	16	14	13	12	14	16	19	54	25	55	71
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**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION (2)**

		2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
(\$ millions)														
Provision by Product and Industry														
Consumer														
Residential mortgages	21	—	3	4	—	1	2	2	2	2	3	3	7	16
Consumer instalment and other personal	22	93	62	52	39	26	34	35	32	49	155	60	151	158
Credit cards	23	88	68	58	49	42	41	37	49	54	156	83	190	194
Total Consumer	24	181	133	114	88	69	77	74	83	105	314	146	348	368
Business and Government														
Commercial real estate	25	4	1	—	1	—	1	1	—	1	5	1	2	7
Construction (non-real estate)	26	25	4	10	1	—	9	1	—	1	29	9	20	3
Retail trade	27	7	4	9	(9)	—	4	1	2	15	11	4	4	38
Wholesale trade	28	5	11	5	1	2	(1)	5	6	7	16	1	7	18
Agriculture	29	(6)	2	(2)	(1)	1	—	(2)	—	6	(4)	1	(2)	2
Communications	30	—	—	—	—	(1)	(4)	(2)	—	—	—	(5)	(5)	(2)
Financing products	31	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	32	5	(2)	2	7	(1)	2	8	2	30	3	1	10	41
Mining	33	—	—	5	—	—	—	(10)	1	—	—	—	5	(9)
Oil and Gas	34	(10)	(1)	(2)	(11)	(1)	(18)	(8)	(23)	(16)	(11)	(19)	(32)	18
Transportation	35	18	6	2	(3)	(4)	(2)	(3)	(1)	3	24	(6)	(7)	11
Utilities	36	—	—	1	—	—	—	1	—	—	—	—	1	1
Forest Products	37	—	1	—	—	—	—	—	2	—	1	—	—	2
Service industries	38	11	29	41	31	49	12	18	1	6	40	61	133	30
Financial	39	2	4	6	—	5	5	—	(2)	(3)	6	10	16	(4)
Governments	40	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	41	1	4	1	(1)	1	1	—	—	—	5	2	2	1
Total Business and Government	42	62	63	78	16	51	9	10	(12)	50	125	60	154	157
Total provision for credit losses on impaired loans	43	243	196	192	104	120	86	84	71	155	439	206	502	525
Total provision for credit losses on performing loans	44	780	21	34	32	(70)	(185)	(210)	(141)	(95)	801	(255)	(189)	(505)
Total Provision for Credit Losses	45	1,023	217	226	136	50	(99)	(126)	(70)	60	1,240	(49)	313	20

Provision Mix

YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
0.7 %	1.5 %	1.4 %	3.0 %
35.4 %	29.1 %	30.1 %	30.1 %
35.5 %	40.3 %	37.8 %	37.0 %
71.5 %	70.9 %	69.3 %	70.1 %
1.1 %	0.5 %	0.4 %	1.3 %
6.6 %	4.4 %	4.0 %	0.6 %
2.6 %	1.9 %	0.8 %	7.3 %
3.6 %	0.5 %	1.4 %	3.4 %
(0.9)%	0.5 %	(0.4)%	0.4 %
0.0 %	(2.4)%	(1.0)%	(0.4)%
0.0 %	0.0 %	0.0 %	0.0 %
0.7 %	0.5 %	2.0 %	7.8 %
0.0 %	0.0 %	1.0 %	(1.7)%
(2.5)%	(9.2)%	(6.4)%	3.4 %
5.5 %	(2.9)%	(1.4)%	2.1 %
0.0 %	0.0 %	0.2 %	0.2 %
0.2 %	0.0 %	0.0 %	0.4 %
9.1 %	29.6 %	26.5 %	5.7 %
1.4 %	4.9 %	3.2 %	(0.8)%
0.0 %	0.0 %	0.0 %	0.0 %
1.1 %	0.9 %	0.4 %	0.2 %
28.5 %	29.1 %	30.7 %	29.9 %
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

	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Consumer Write-Offs	1	188	145	133	116	102	108	109	128	141	333	210	459	514
Business and Government														
Commercial real estate	2	2	—	—	—	1	—	—	—	1	2	1	1	3
Construction (non-real estate)	3	—	1	3	—	2	—	2	—	—	1	2	5	7
Retail trade	4	14	1	1	3	1	5	2	2	1	15	6	10	6
Wholesale trade	5	14	1	—	1	6	6	5	7	1	15	12	13	14
Agriculture	6	7	—	—	3	—	7	3	1	—	7	7	10	6
Communications	7	—	—	—	—	—	—	—	—	—	—	—	—	—
Financing products	8	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	9	5	4	11	4	—	—	2	5	31	9	—	15	60
Mining	10	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil and Gas	11	—	—	—	9	—	—	20	56	14	—	—	9	115
Transportation	12	10	4	3	2	1	2	6	6	10	14	3	8	33
Utilities	13	—	1	—	—	—	—	—	—	—	1	—	—	—
Forest Products	14	—	—	—	—	—	—	—	—	5	—	—	—	5
Service industries	15	3	43	34	14	14	4	8	20	4	46	18	66	70
Financial	16	1	13	—	—	—	—	—	—	—	14	—	—	—
Governments	17	—	—	—	—	—	—	—	—	—	—	—	—	1
Other	18	11	8	5	4	4	3	3	4	6	19	7	16	16
Total Business and Government	19	67	76	57	40	29	27	51	101	73	143	56	153	336
Total Write-Offs	20	255	221	190	156	131	135	160	229	214	476	266	612	850

WRITE-OFFS BY GEOGRAPHIC REGION (1)

		2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	YTD 2023	YTD 2022	Fiscal 2022	Fiscal 2021
Canada	21	163	137	121	114	94	112	108	132	160	300	206	441	538
United States	22	92	84	69	42	37	23	52	97	54	176	60	171	312
Other Countries	23	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	24	255	221	190	156	131	135	160	229	214	476	266	612	850

(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	2023	2023	2022	2022	2022	2022	2021	2021	2021	MIX
(\$ millions)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2
Consumer											
Residential mortgages	1	166,733	151,294	148,880	144,076	139,651	137,382	135,750	134,374	130,529	25.7 %
Consumer instalment and other personal	2	104,357	84,184	86,103	84,337	81,890	79,080	77,164	75,092	71,918	16.1 %
Credit cards	3	11,063	9,841	9,663	9,132	8,637	8,050	8,103	7,866	7,488	1.7 %
Total Consumer	4	282,153	245,319	244,646	237,545	230,178	224,512	221,017	217,332	209,935	43.5 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	66,993	55,032	54,489	52,234	48,065	46,874	43,270	41,310	40,339	10.3 %
Construction (non-real estate)	6	7,441	5,354	5,786	5,381	4,944	4,454	4,376	4,274	4,155	1.1 %
Retail trade	7	28,992	25,087	23,797	21,870	20,993	18,877	17,014	17,421	18,700	4.5 %
Automotive	8	16,534	15,325	13,876	12,956	12,520	11,410	10,308	11,106	12,188	2.5 %
Food and beverage	9	2,409	2,269	2,184	1,919	1,834	1,898	1,768	1,776	1,753	0.4 %
Other	10	10,049	7,493	7,737	6,995	6,639	5,569	4,938	4,539	4,759	1.6 %
Wholesale trade	11	24,042	20,388	20,724	18,916	18,354	17,061	14,763	14,453	14,404	3.7 %
Agriculture	12	1,564	1,282	1,304	1,115	1,679	1,500	1,299	1,279	1,478	0.2 %
Automotive	13	5,515	4,758	4,472	3,798	3,645	3,571	3,020	2,985	3,102	0.9 %
Food and beverage	14	4,340	3,310	3,486	3,083	2,977	2,911	2,686	2,645	2,610	0.7 %
Construction and industrial	15	7,157	6,010	6,356	6,099	5,443	4,707	3,899	3,511	3,387	1.1 %
Other	16	5,466	5,028	5,106	4,821	4,610	4,372	3,859	4,033	3,827	0.8 %
Agriculture	17	17,864	14,128	14,194	13,729	13,741	13,640	13,762	13,874	13,487	2.8 %
Communications	18	1,868	1,010	876	894	941	862	792	814	912	0.3 %
Other communications	19	1,428	802	706	715	768	725	676	689	694	0.2 %
Cable	20	343	114	70	82	76	31	2	9	89	0.1 %
Broadcasting	21	97	94	100	97	97	106	114	116	129	0.0 %
Financing products	22	3,398	2,684	1,588	1,460	1,265	1,293	1,084	5,542	5,069	0.5 %
Manufacturing	23	44,418	35,876	36,648	34,164	32,550	30,882	28,081	26,355	26,283	6.8 %
Industrial products	24	15,896	12,943	13,873	12,986	13,056	11,940	10,827	10,234	10,160	2.5 %
Consumer products	25	16,942	12,865	12,806	12,117	10,776	10,398	9,101	8,777	8,744	2.6 %
Automotive	26	1,552	1,422	1,444	1,201	1,219	1,229	1,026	966	1,067	0.2 %
Other manufacturing	27	10,028	8,646	8,525	7,860	7,499	7,315	7,127	6,378	6,312	1.5 %
Mining	28	2,628	2,703	3,508	3,191	2,992	3,129	1,832	2,391	2,529	0.4 %
Oil and Gas	29	3,259	3,344	3,819	3,564	4,609	4,526	5,982	6,866	7,864	0.5 %
Transportation	30	14,649	13,796	14,701	13,547	13,599	13,260	12,969	12,604	12,217	2.3 %
Utilities	31	11,500	10,961	9,755	8,825	8,016	7,441	7,264	6,796	6,874	1.8 %
Electric power generation	32	5,219	5,218	4,626	4,725	4,929	4,281	4,093	3,624	3,149	0.8 %
Gas, water and other	33	2,149	2,303	1,895	1,537	1,351	1,343	911	1,042	1,115	0.2 %
Pipeline	34	4,132	3,440	3,234	2,563	1,736	1,817	2,260	2,130	2,610	0.6 %
Forest products	35	1,311	1,109	1,114	984	918	819	782	875	954	0.3 %
Service industries	36	66,618	54,933	55,802	53,115	49,260	47,839	45,092	46,105	45,348	10.3 %
Automotive lease and rental	37	3,052	2,914	2,967	2,888	2,555	2,599	2,457	2,383	2,307	0.5 %
Educational	38	2,084	2,000	2,065	1,978	2,047	1,984	2,018	2,071	2,024	0.3 %
Health care	39	16,443	13,493	13,577	13,402	13,170	13,287	12,952	13,639	13,246	2.5 %
Business and professional services	40	17,104	13,593	14,477	13,326	11,770	11,062	9,947	9,469	9,876	2.6 %
Hospitality and recreation	41	15,351	13,958	14,146	13,280	12,512	12,304	11,936	12,620	11,677	2.4 %
Other	42	12,584	8,975	8,570	8,241	7,206	6,603	5,782	5,923	6,218	2.0 %
Financial	43	66,536	66,072	70,467	64,338	62,806	60,797	52,534	52,079	46,991	10.3 %
Non-bank financial services	44	61,045	60,272	64,966	59,485	58,311	57,089	49,549	48,440	42,819	9.5 %
Bank	45	5,491	5,800	5,501	4,853	4,495	3,708	2,985	3,639	4,172	0.8 %
Governments	46	2,577	2,267	1,859	1,821	1,774	1,711	1,720	1,701	1,706	0.3 %
Other	47	2,469	2,474	3,418	2,251	2,949	1,591	2,513	1,911	1,822	0.3 %
Total Business and Government	48	366,563	317,218	322,545	300,284	287,776	275,056	253,830	255,371	249,654	56.5 %
Total Gross Loans and Acceptances	49	648,716	562,537	567,191	537,829	517,954	499,568	474,847	472,703	459,589	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**

(\$ millions)	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	MIX Q2
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	3	8	10	8	9	10	12	13	14	0.1 %
Consumer instalment and other personal	2	130	112	102	94	92	91	91	98	101	3.3 %
Credit cards	3	—	—	—	—	—	—	—	—	—	0.0 %
Total Consumer	4	133	120	112	102	101	101	103	111	115	3.4 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	13	10	11	12	11	11	11	11	11	0.3 %
Construction (non-real estate)	6	48	27	25	18	16	17	9	11	12	1.3 %
Retail trade	7	73	83	81	70	92	90	90	92	94	1.9 %
Wholesale trade	8	30	40	31	27	26	31	36	36	38	0.8 %
Agriculture	9	—	13	13	11	15	16	23	28	31	0.0 %
Communications	10	—	—	—	—	—	2	5	7	7	0.0 %
Financing products	11	—	—	—	—	—	—	—	—	—	0.0 %
Manufacturing	12	33	34	41	51	49	48	47	42	39	0.9 %
Industrial products	13	5	4	5	5	5	9	9	8	8	0.1 %
Consumer products	14	7	10	11	22	19	19	18	18	16	0.2 %
Automotive	15	1	2	2	2	2	2	2	2	2	0.0 %
Other manufacturing	16	20	18	23	22	23	18	18	14	13	0.6 %
Mining	17	5	5	5	—	—	—	—	—	—	0.1 %
Oil and Gas	18	28	38	39	38	60	61	77	95	172	0.7 %
Transportation	19	17	10	10	8	12	14	17	21	25	0.4 %
Utilities	20	1	1	1	1	1	1	1	—	—	0.0 %
Forest products	21	2	1	1	2	2	2	2	2	1	0.1 %
Service industries	22	140	137	144	128	110	79	73	77	89	3.7 %
Automotive lease and rental	23	—	—	—	—	—	—	—	1	2	0.0 %
Educational	24	—	1	1	1	1	1	1	1	1	0.0 %
Health care	25	36	39	35	56	56	33	26	24	24	0.9 %
Business and professional services	26	77	74	76	41	24	13	7	8	8	2.0 %
Hospitality and recreation	27	18	15	23	22	21	21	23	33	46	0.5 %
Other	28	9	8	9	8	8	9	9	8	8	0.3 %
Financial	29	7	6	29	12	13	8	3	3	3	0.2 %
Non-bank financial services	30	7	6	29	12	13	8	3	3	3	0.2 %
Bank	31	—	—	—	—	—	—	—	—	—	0.0 %
Governments	32	—	—	—	—	—	—	—	—	—	0.0 %
Other	33	2	2	1	2	—	—	1	2	4	0.0 %
Total Business and Government	34	399	407	432	380	407	380	395	427	526	10.4 %
Total Allowance for Credit Losses on Impaired Loans	35	532	527	544	482	508	481	498	538	641	13.8 %
Allowance for credit losses on performing loans - Consumer	36	1,125	846	790	717	676	740	807	870	919	29.4 %
Allowance for credit losses on performing loans - Business and Government	37	1,693	1,265	1,283	1,213	1,219	1,184	1,259	1,416	1,468	44.2 %
Total Allowance for Credit Losses on Performing Loans	38	2,818	2,111	2,073	1,930	1,895	1,924	2,066	2,286	2,387	73.6 %
Total Allowance for Credit Losses on Loans	39	3,350	2,638	2,617	2,412	2,403	2,405	2,564	2,824	3,028	87.4 %
Allowance for Credit Losses related to off-balance sheet instruments (1)	40	483	390	381	382	391	387	394	424	445	12.6 %
Total Allowance for Credit Losses	41	3,833	3,028	2,998	2,794	2,794	2,792	2,958	3,248	3,473	100.0 %

(1) Reported in Other Liabilities.

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

	LINE	2023	2023	2022	2022	2022	2022	2021	2021	2021	MIX
(\$ millions)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2
Consumer											
Residential mortgages	1	166,730	151,286	148,870	144,068	139,642	137,372	135,738	134,361	130,515	25.8 %
Consumer instalment and other personal	2	104,227	84,072	86,001	84,243	81,798	78,989	77,073	74,994	71,817	16.2 %
Credit cards	3	11,063	9,841	9,663	9,132	8,637	8,050	8,103	7,866	7,488	1.7 %
Total Consumer	4	282,020	245,199	244,534	237,443	230,077	224,411	220,914	217,221	209,820	43.7 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	66,980	55,022	54,478	52,222	48,054	46,863	43,259	41,299	40,328	10.4 %
Construction (non-real estate)	6	7,393	5,327	5,761	5,363	4,928	4,437	4,367	4,263	4,143	1.1 %
Retail trade	7	28,919	25,004	23,716	21,800	20,901	18,787	16,924	17,329	18,606	4.5 %
Wholesale trade	8	24,012	20,348	20,693	18,889	18,328	17,030	14,727	14,417	14,366	3.7 %
Agriculture	9	17,864	14,115	14,181	13,718	13,726	13,624	13,739	13,846	13,456	2.8 %
Communications	10	1,868	1,010	876	894	941	860	787	807	905	0.3 %
Financing products	11	3,398	2,684	1,588	1,460	1,265	1,293	1,084	5,542	5,069	0.5 %
Manufacturing	12	44,385	35,842	36,607	34,113	32,501	30,834	28,034	26,313	26,244	6.9 %
Industrial products	13	15,891	12,939	13,868	12,981	13,051	11,931	10,818	10,226	10,152	2.5 %
Consumer products	14	16,935	12,855	12,795	12,095	10,757	10,379	9,083	8,759	8,728	2.6 %
Automotive	15	1,551	1,420	1,442	1,199	1,217	1,227	1,024	964	1,065	0.2 %
Other manufacturing	16	10,008	8,628	8,502	7,838	7,476	7,297	7,109	6,364	6,299	1.6 %
Mining	17	2,623	2,698	3,503	3,191	2,992	3,129	1,832	2,391	2,529	0.4 %
Oil and Gas	18	3,231	3,306	3,780	3,526	4,549	4,465	5,905	6,771	7,692	0.5 %
Transportation	19	14,632	13,786	14,691	13,539	13,587	13,246	12,952	12,583	12,192	2.3 %
Utilities	20	11,499	10,960	9,754	8,824	8,015	7,440	7,263	6,796	6,874	1.8 %
Forest products	21	1,309	1,108	1,113	982	916	817	780	873	953	0.2 %
Service industries	22	66,478	54,796	55,658	52,987	49,150	47,760	45,019	46,028	45,259	10.3 %
Automotive lease and rental	23	3,052	2,914	2,967	2,888	2,555	2,599	2,457	2,382	2,305	0.5 %
Educational	24	2,084	1,999	2,064	1,977	2,046	1,983	2,017	2,070	2,023	0.3 %
Health care	25	16,407	13,454	13,542	13,346	13,114	13,252	12,919	13,613	13,222	2.5 %
Business and professional services	26	17,027	13,519	14,401	13,285	11,746	11,049	9,940	9,461	9,868	2.6 %
Hospitality and recreation	27	15,333	13,943	14,123	13,258	12,491	12,283	11,913	12,587	11,631	2.4 %
Other	28	12,575	8,967	8,561	8,233	7,198	6,594	5,773	5,915	6,210	2.0 %
Financial	29	66,529	66,066	70,438	64,326	62,793	60,789	52,531	52,076	46,988	10.3 %
Non-bank financial services	30	61,038	60,266	64,937	59,473	58,298	57,081	49,546	48,437	42,816	9.5 %
Bank	31	5,491	5,800	5,501	4,853	4,495	3,708	2,985	3,639	4,172	0.8 %
Governments	32	2,577	2,267	1,859	1,821	1,774	1,711	1,720	1,701	1,706	0.4 %
Other	33	2,467	2,472	3,417	2,249	2,949	1,591	2,512	1,909	1,818	0.3 %
Total Business and Government	34	366,164	316,811	322,113	299,904	287,369	274,676	253,435	254,944	249,128	56.7 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	648,184	562,010	566,647	537,347	517,446	499,087	474,349	472,165	458,948	100.4 %
Allowance for credit losses on performing loans - Consumer	36	(1,125)	(846)	(790)	(717)	(676)	(740)	(807)	(870)	(919)	(0.2)%
Allowance for credit losses on performing loans - Business and Government	37	(1,693)	(1,265)	(1,283)	(1,213)	(1,219)	(1,184)	(1,259)	(1,416)	(1,468)	(0.2)%
Total Allowance for Credit Losses on Performing Loans	38	(2,818)	(2,111)	(2,073)	(1,930)	(1,895)	(1,924)	(2,066)	(2,286)	(2,387)	(0.4)%
Total Net Loans and Acceptances	39	645,366	559,899	564,574	535,417	515,551	497,163	472,283	469,879	456,561	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**

(\$ millions)	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	GIL to Gross Loans
Consumer											
Residential mortgages	1	382	306	295	302	315	339	351	384	441	0.2 %
Consumer instalment and other personal	2	448	339	312	285	285	286	287	299	333	0.4 %
Total Consumer	3	830	645	607	587	600	625	638	683	774	0.3 %
Business and Government, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	174	77	72	58	51	76	67	55	77	0.3 %
Construction (non-real estate)	5	141	63	59	60	62	63	67	67	79	1.9 %
Retail trade	6	371	285	173	141	186	187	233	257	342	1.3 %
Wholesale trade	7	90	74	78	64	68	74	74	78	89	0.4 %
Agriculture	8	224	181	202	198	240	281	213	229	269	1.3 %
Communications	9	2	1	1	—	—	4	6	8	8	0.1 %
Financing products	10	—	—	—	—	—	—	—	—	94	0.0 %
Manufacturing	11	246	166	184	163	164	203	177	177	244	0.6 %
Industrial products	12	29	28	36	6	18	49	41	55	86	0.2 %
Consumer products	13	61	60	62	53	41	41	39	47	77	0.4 %
Automotive	14	6	4	4	4	4	6	6	6	7	0.4 %
Other manufacturing	15	150	74	82	100	101	107	91	69	74	1.5 %
Mining	16	13	19	19	6	4	3	2	31	31	0.5 %
Oil and Gas	17	30	38	39	38	115	128	140	251	331	0.9 %
Transportation	18	91	82	73	72	76	77	90	105	142	0.6 %
Utilities	19	3	3	4	15	15	16	3	2	2	0.0 %
Forest products	20	4	3	3	3	3	3	4	4	3	0.3 %
Service industries	21	414	361	410	500	494	433	417	455	470	0.6 %
Automotive lease and rental	22	—	—	—	—	—	—	—	1	3	0.0 %
Educational	23	3	2	2	4	4	4	6	7	7	0.1 %
Health care	24	143	136	171	188	213	168	165	165	146	0.9 %
Business and professional services	25	117	110	142	125	82	89	51	71	56	0.7 %
Hospitality and recreation	26	125	98	76	162	173	156	177	192	232	0.8 %
Other	27	26	15	19	21	22	16	18	19	26	0.2 %
Financial	28	14	12	54	34	37	40	15	19	31	0.0 %
Non-bank financial services	29	14	12	54	34	37	40	15	19	31	0.0 %
Bank	30	—	—	—	—	—	—	—	—	—	0.0 %
Governments	31	3	3	3	—	2	2	2	4	4	0.1 %
Other	32	8	14	10	15	6	4	21	5	10	0.3 %
Total Business and Government	33	1,828	1,382	1,384	1,367	1,523	1,594	1,531	1,747	2,226	0.5 %
Total Gross Impaired Loans and Acceptances	34	2,658	2,027	1,991	1,954	2,123	2,219	2,169	2,430	3,000	0.4 %

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

(\$ millions)	LINE #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	NIL to Net Loans
Consumer											
Residential mortgages	1	379	298	285	294	306	329	339	371	427	0.2 %
Consumer instalment and other personal	2	318	227	210	191	193	195	196	201	232	0.3 %
Total Consumer	3	697	525	495	485	499	524	535	572	659	0.2 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	161	67	61	46	40	65	56	44	66	0.2 %
Construction (non-real estate)	5	93	36	34	42	46	46	58	56	67	1.3 %
Retail trade	6	298	202	92	71	94	97	143	165	248	1.0 %
Wholesale trade	7	60	34	47	37	42	43	38	42	51	0.3 %
Agriculture	8	224	168	189	187	225	265	190	201	238	1.3 %
Communications	9	2	1	1	—	—	2	1	1	1	0.1 %
Financing products	10	—	—	—	—	—	—	—	—	94	0.0 %
Manufacturing	11	213	132	143	112	115	155	130	135	205	0.5 %
Industrial products	12	24	24	31	1	13	40	32	47	78	0.2 %
Consumer products	13	54	50	51	31	22	22	21	29	61	0.3 %
Automotive	14	5	2	2	2	2	4	4	4	5	0.3 %
Other manufacturing	15	130	56	59	78	78	89	73	55	61	1.3 %
Mining	16	8	14	14	6	4	3	2	31	31	0.3 %
Oil and Gas	17	2	—	—	—	55	67	63	156	159	0.1 %
Transportation	18	74	72	63	64	64	63	73	84	117	0.5 %
Utilities	19	2	2	3	14	14	15	2	2	2	0.0 %
Forest products	20	2	2	2	1	1	1	2	2	2	0.2 %
Service industries	21	274	224	266	372	384	354	344	378	381	0.4 %
Automotive lease and rental	22	—	—	—	—	—	—	—	—	1	0.0 %
Educational	23	3	1	1	3	3	3	5	6	6	0.1 %
Health care	24	107	97	136	132	157	133	132	139	122	0.7 %
Business and professional services	25	40	36	66	84	58	76	44	63	48	0.2 %
Hospitality and recreation	26	107	83	53	140	152	135	154	159	186	0.7 %
Other	27	17	7	10	13	14	7	9	11	18	0.1 %
Financial	28	7	6	25	22	24	32	12	16	28	0.0 %
Non-bank financial services	29	7	6	25	22	24	32	12	16	28	0.0 %
Bank	30	—	—	—	—	—	—	—	—	—	0.0 %
Governments	31	3	3	3	—	2	2	2	4	4	0.1 %
Other	32	6	12	9	13	6	4	20	3	6	0.2 %
Total Business and Government	33	1,429	975	952	987	1,116	1,214	1,136	1,320	1,700	0.4 %
Total Net Impaired Loans and Acceptances	34	2,126	1,500	1,447	1,472	1,615	1,738	1,671	1,892	2,359	0.3 %

(1) 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 #	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	MIX Q2
Gross Loans and Acceptances											
Canada	1	361,536	357,149	355,206	345,192	332,809	319,974	313,743	307,630	299,196	55.7 %
United States	2	275,474	193,697	200,755	181,937	174,677	170,384	153,651	156,523	151,071	42.5 %
Other Countries	3	11,706	11,691	11,230	10,700	10,468	9,210	7,453	8,550	9,322	1.8 %
Total Gross Loans and Acceptances	4	648,716	562,537	567,191	537,829	517,954	499,568	474,847	472,703	459,589	100.0 %
ACL on Impaired Loans (2)											
Canada	5	(394)	(378)	(363)	(328)	(344)	(331)	(345)	(352)	(359)	74.1 %
United States	6	(133)	(144)	(176)	(154)	(164)	(150)	(153)	(186)	(282)	25.0 %
Other Countries	7	(5)	(5)	(5)	—	—	—	—	—	—	0.9 %
Total ACL on Impaired Loans	8	(532)	(527)	(544)	(482)	(508)	(481)	(498)	(538)	(641)	100.0 %
Net Loans and Acceptances											
Canada	9	361,142	356,771	354,843	344,864	332,465	319,643	313,398	307,278	298,837	56.0 %
United States	10	275,341	193,553	200,579	181,783	174,513	170,234	153,498	156,337	150,789	42.7 %
Other Countries	11	11,701	11,686	11,225	10,700	10,468	9,210	7,453	8,550	9,322	1.7 %
Total Loans and Acceptances, net of ACL on impaired loans	12	648,184	562,010	566,647	537,347	517,446	499,087	474,349	472,165	458,948	100.4 %
ACL on Performing Loans (2)											
Canada	13	(1,167)	(1,123)	(1,102)	(1,051)	(1,071)	(1,089)	(1,143)	(1,269)	(1,302)	(0.2)%
United States	14	(1,628)	(975)	(959)	(865)	(811)	(820)	(910)	(996)	(1,059)	(0.2)%
Other Countries	15	(23)	(13)	(12)	(14)	(13)	(15)	(13)	(21)	(26)	0.0 %
Total Net Loans and Acceptances	16	645,366	559,899	564,574	535,417	515,551	497,163	472,283	469,879	456,561	100.0 %
Gross Impaired Loans and Acceptances											
Canada	17	1,233	1,196	1,158	1,201	1,255	1,298	1,195	1,207	1,363	46.4 %
United States	18	1,412	818	820	753	868	921	974	1,223	1,595	53.1 %
Other Countries	19	13	13	13	—	—	—	—	—	42	0.5 %
Total Gross Impaired Loans and Acceptances	20	2,658	2,027	1,991	1,954	2,123	2,219	2,169	2,430	3,000	100.0 %
Net Impaired Loans and Acceptances											
Canada	21	839	818	795	873	911	967	850	855	1,004	39.5 %
United States	22	1,279	674	644	599	704	771	821	1,037	1,313	60.2 %
Other Countries	23	8	8	8	—	—	—	—	—	42	0.3 %
Total Impaired Loans and Acceptances, net of ACL on impaired loans (2)	24	2,126	1,500	1,447	1,472	1,615	1,738	1,671	1,892	2,359	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.

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

LINE #	2023	2023	2022	2022	2022	2022	2021	2021	2021	YTD	YTD	Fiscal	Fiscal	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2					
Allowance for Credit Losses (Total ACL), beginning of period	1	3,028	2,998	2,794	2,794	2,792	2,958	3,248	3,473	3,678	2,998	2,958	2,958	3,814
Write-offs	2	(255)	(221)	(190)	(156)	(131)	(135)	(160)	(229)	(214)	(476)	(266)	(612)	(850)
Recoveries of previous write-offs	3	53	46	66	49	54	46	42	67	69	99	100	215	233
Charge to income statement (PCL) (1)	4	1,021	216	235	126	45	(95)	(127)	(66)	58	1,237	(50)	311	27
Foreign exchange and other	5	(14)	(11)	93	(19)	34	18	(45)	3	(118)	(25)	52	126	(266)
Total ACL, at end of period	6	3,833	3,028	2,998	2,794	2,794	2,792	2,958	3,248	3,473	3,833	2,794	2,998	2,958
Total ACL comprised of: Stage 1	7	1,652	1,038	1,031	1,056	977	993	950	1,031	996	1,652	977	1,031	950
Stage 2	8	1,638	1,452	1,410	1,242	1,297	1,305	1,497	1,655	1,813	1,638	1,297	1,410	1,497
Stage 3	9	543	538	557	496	520	494	511	562	664	543	520	557	511
Total ACL comprised of: Loans	10	3,350	2,638	2,617	2,412	2,403	2,405	2,564	2,824	3,028	3,350	2,403	2,617	2,564
ACL on impaired loans for other credit instruments	11	11	11	13	14	12	13	13	24	23	11	12	13	13
ACL on performing loans for other credit instruments and undrawn commitments	12	472	379	368	368	379	374	381	400	422	472	379	368	381

Allocation of Recoveries of Previous Write-Offs by Market

Consumer	13	39	35	42	41	43	39	40	54	55	74	82	165	191
Business and government	14	14	11	24	8	11	7	2	13	14	25	18	50	42

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

LINE #	2023	2023	2022	2022	2022	2022	2021	2021	2021	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				

Total Impaired Loans and Acceptances

GIL, beginning of period	15	2,027	1,991	1,954	2,123	2,219	2,169	2,430	3,000	3,442	1,991	2,169	2,169	3,638
Retail Purchased Credit Impaired (PCI)	16	104	—	—	—	—	—	—	—	—	104	—	—	—
Retail formations (2)	17	319	246	200	177	160	170	158	172	219	565	330	707	846
Retail reductions (3)	18	(154)	(144)	(119)	(137)	(140)	(132)	(148)	(205)	(222)	(298)	(272)	(528)	(709)
Business and government Purchased Credit Impaired (PCI)	19	311	—	—	—	—	—	—	—	—	311	—	—	—
Business and government formations	20	524	275	299	164	173	292	137	218	206	799	465	928	929
Business and government reductions (3)	21	(322)	(200)	(225)	(280)	(215)	(202)	(302)	(596)	(505)	(522)	(417)	(922)	(1,951)
Net new additions (reductions) (2)	22	367	177	155	(76)	(22)	128	(155)	(411)	(302)	544	106	185	(885)
Retail write-offs (2)	23	(84)	(65)	(61)	(53)	(45)	(51)	(55)	(58)	(67)	(149)	(96)	(210)	(248)
Business and government write-offs	24	(67)	(76)	(57)	(40)	(29)	(27)	(51)	(101)	(73)	(143)	(56)	(153)	(336)
Write-offs (2)	25	(151)	(141)	(118)	(93)	(74)	(78)	(106)	(159)	(140)	(292)	(152)	(363)	(584)
GIL, end of period	26	2,658	2,027	1,991	1,954	2,123	2,219	2,169	2,430	3,000	2,658	2,123	1,991	2,169

ACL on Impaired Loans, beginning of period	27	527	544	482	508	481	498	538	641	681	544	498	498	727
Increase / (decrease)	28	260	204	252	130	158	118	120	126	174	464	276	658	621
Amounts written off	29	(255)	(221)	(190)	(156)	(131)	(135)	(160)	(229)	(214)	(476)	(266)	(612)	(850)
ACL on Impaired Loans, end of period (4)	30	532	527	544	482	508	481	498	538	641	532	508	544	498

NIL, beginning of period	31	1,500	1,447	1,472	1,615	1,738	1,671	1,892	2,359	2,761	1,447	1,671	1,671	2,911
Change in gross impaired loans	32	631	36	37	(169)	(96)	50	(261)	(570)	(442)	667	(46)	(178)	(1,469)
Change in ACL on impaired loans (4)	33	(5)	17	(62)	26	(27)	17	40	103	40	12	(10)	(46)	229
NIL, end of period	34	2,126	1,500	1,447	1,472	1,615	1,738	1,671	1,892	2,359	2,126	1,615	1,447	1,671

LOANS PAST DUE NOT IMPAIRED (5)

LINE #	30 to 89 days			90 days or more			Total			
	Apr 30, 2023	Jan 31, 2023	Oct 31, 2022	Apr 30, 2023	Jan 31, 2023	Oct 31, 2022	Apr 30, 2023	Jan 31, 2023	Oct 31, 2022	
	Residential mortgages	35	484	414	411	12	10	19	496	424
Credit card, consumer loans	36	555	423	392	106	86	84	661	509	476
Business and government loans	37	291	219	198	33	11	38	324	230	236
Total	38	1,330	1,056	1,001	151	107	141	1,481	1,163	1,142

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

(2) Excludes certain loans that are written off directly and not classified as new formations (Q2'23 \$104 million, Q1'23 \$80 million, Q4'22 \$72 million, Q3'22 \$63 million, Q2'22 \$57 million, Q1'22 \$57 million, Q4'21 \$54 million, Q3'21 \$70 million, and Q2'21 \$74 million).

(3) 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.

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

(5) 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.

**DERIVATIVE INSTRUMENTS
FAIR VALUE**

LINE #	As at April 30, 2023			As at January 31, 2023			As at October 31, 2022			As at July 31, 2022			As at April 30, 2022			
	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	
	(\$ millions)															
TRADING																
Interest Rate Contracts																
Swaps	1	6,573	(8,047)	(1,474)	6,142	(5,702)	440	7,176	(4,249)	2,927	5,079	(2,748)	2,331	5,236	(2,604)	2,632
Forward rate agreements	2	103	(81)	22	145	(84)	61	437	(120)	317	163	(245)	(82)	423	(89)	334
Futures	3	21	(35)	(14)	13	(6)	7	16	(27)	(11)	2	(27)	(25)	8	(20)	(12)
Purchased options	4	2,011	—	2,011	2,042	—	2,042	3,157	—	3,157	1,455	—	1,455	1,757	—	1,757
Written options	5	—	(1,752)	(1,752)	—	(1,705)	(1,705)	—	(2,391)	(2,391)	—	(1,249)	(1,249)	—	(1,232)	(1,232)
Total interest rate contracts	6	8,708	(9,915)	(1,207)	8,342	(7,497)	845	10,786	(6,787)	3,999	6,699	(4,269)	2,430	7,424	(3,945)	3,479
Foreign Exchange Contracts (1)																
Cross-currency swaps	7	1,555	(1,505)	50	1,300	(1,567)	(267)	1,688	(2,096)	(408)	1,288	(1,702)	(414)	1,251	(1,375)	(124)
Cross-currency interest rate swaps	8	6,757	(6,749)	8	8,052	(8,039)	13	10,722	(11,254)	(532)	7,362	(5,377)	1,985	8,026	(5,592)	2,434
Forward foreign exchange contracts	9	4,742	(4,190)	552	4,475	(4,612)	(137)	8,387	(7,267)	1,120	4,319	(4,648)	(329)	6,065	(5,160)	905
Purchased options	10	437	—	437	622	—	622	1,096	—	1,096	439	—	439	449	—	449
Written options	11	—	(392)	(392)	—	(632)	(632)	—	(1,151)	(1,151)	—	(449)	(449)	—	(485)	(485)
Total foreign exchange contracts	12	13,491	(12,836)	655	14,449	(14,850)	(401)	21,893	(21,768)	125	13,408	(12,176)	1,232	15,791	(12,612)	3,179
Commodity Contracts																
Swaps	13	1,470	(1,032)	438	2,326	(1,053)	1,273	4,198	(1,725)	2,473	6,688	(2,314)	4,374	7,678	(1,965)	5,713
Futures	14	198	(88)	110	183	(148)	35	275	(237)	38	265	(162)	103	243	(589)	(346)
Purchased options	15	1,307	—	1,307	1,118	—	1,118	1,851	—	1,851	2,883	—	2,883	2,861	—	2,861
Written options	16	—	(1,514)	(1,514)	—	(1,283)	(1,283)	—	(1,627)	(1,627)	—	(2,295)	(2,295)	—	(2,139)	(2,139)
Total commodity contracts	17	2,975	(2,634)	341	3,627	(2,484)	1,143	6,324	(3,589)	2,735	9,836	(4,771)	5,065	10,782	(4,693)	6,089
Total equity contracts	18	4,951	(12,556)	(7,605)	4,686	(13,020)	(8,334)	6,473	(14,584)	(8,111)	7,849	(13,634)	(5,785)	9,850	(11,662)	(1,812)
Credit Contracts																
Purchased	19	97	(23)	74	8	(29)	(21)	27	(3)	24	31	(70)	(39)	7	—	7
Written	20	19	(91)	(72)	18	(6)	12	34	(72)	(38)	—	(41)	(41)	6	(1)	5
Total credit contracts	21	116	(114)	2	26	(35)	(9)	61	(75)	(14)	31	(111)	(80)	13	(1)	12
Total fair value - trading derivatives	22	30,241	(38,055)	(7,814)	31,130	(37,886)	(6,756)	45,537	(46,803)	(1,266)	37,823	(34,961)	2,862	43,860	(32,913)	10,947
Average fair value (2)	23	37,718	(38,124)	(406)	38,299	(35,758)	2,541	38,943	(33,755)	5,188	36,485	(29,732)	6,753	35,766	(28,925)	6,841
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	24	416	(1,560)	(1,144)	458	(2,660)	(2,202)	41	(6,824)	(6,783)	319	(4,274)	(3,955)	14	(5,208)	(5,194)
Fair value hedges - swaps (3)	25	871	(780)	91	1,312	(1,983)	(671)	1,935	(2,987)	(1,052)	1,132	(1,488)	(356)	1,477	(1,597)	(120)
Fair value hedges - bond futures	26	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total interest rate contracts (3)	27	1,287	(2,340)	(1,053)	1,770	(4,643)	(2,873)	1,976	(9,811)	(7,835)	1,451	(5,762)	(4,311)	1,491	(6,805)	(5,314)
Foreign Exchange Contracts																
Cash flow hedges	28	415	(1,365)	(950)	369	(1,549)	(1,180)	629	(3,342)	(2,713)	443	(2,877)	(2,434)	469	(2,002)	(1,533)
Fair value hedges	29	14	(3)	11	—	(12)	(12)	—	—	—	—	—	—	—	—	—
Net investment hedges	30	3	—	3	—	—	—	—	—	—	—	—	—	—	—	—
Total foreign exchange contracts	31	432	(1,368)	(936)	369	(1,561)	(1,192)	629	(3,342)	(2,713)	443	(2,877)	(2,434)	469	(2,002)	(1,533)
Equity Contracts																
Cash flow hedges	32	—	(39)	(39)	25	—	25	18	—	18	—	(43)	(43)	—	(43)	(43)
Total equity contracts	33	—	(39)	(39)	25	—	25	18	—	18	—	(43)	(43)	—	(43)	(43)
Total fair value - hedging derivatives	34	1,719	(3,747)	(2,028)	2,164	(6,204)	(4,040)	2,623	(13,153)	(10,530)	1,894	(8,682)	(6,788)	1,960	(8,850)	(6,890)
Average fair value (2)	35	2,072	(8,127)	(6,055)	2,064	(8,098)	(6,034)	2,104	(7,445)	(5,341)	2,196	(5,311)	(3,115)	2,571	(4,032)	(1,461)
Total fair value - trading and hedging derivatives	36	31,960	(41,802)	(9,842)	33,294	(44,090)	(10,796)	48,160	(59,956)	(11,796)	39,717	(43,643)	(3,926)	45,820	(41,763)	4,057
Less: Net impact of master netting agreements	37	(21,001)	21,001	—	(22,317)	22,317	—	(31,878)	31,878	—	(24,421)	24,421	—	(26,372)	26,372	—
Total	38	10,959	(20,801)	(9,842)	10,977	(21,773)	(10,796)	16,282	(28,078)	(11,796)	15,296	(19,222)	(3,926)	19,448	(15,391)	4,057

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

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

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

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

(\$ millions)	LINE #	As at April 30, 2023			As at January 31, 2023			As at October 31, 2022			As at July 31, 2022		
		Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total
Interest Rate Contracts													
Swaps	1	372,924	6,535,651	6,908,575	349,364	5,995,384	6,344,748	420,700	5,534,061	5,954,761	408,779	4,820,740	5,229,519
Forward rate agreements	2	4,946	10,206	15,152	4,057	12,013	16,070	3,929	18,468	22,397	4,121	17,999	22,120
Purchased options	3	119,033	—	119,033	113,987	—	113,987	98,113	—	98,113	87,437	—	87,437
Written options	4	99,336	—	99,336	91,843	—	91,843	87,941	—	87,941	79,247	—	79,247
Total interest rate contracts	5	596,239	6,545,857	7,142,096	559,251	6,007,397	6,566,648	610,683	5,552,529	6,163,212	579,584	4,838,739	5,418,323
Foreign Exchange Contracts (1)													
Cross-currency swaps	6	96,585	—	96,585	103,369	—	103,369	119,976	—	119,976	103,379	—	103,379
Cross-currency interest rate swaps	7	632,177	—	632,177	596,044	—	596,044	582,092	—	582,092	549,724	—	549,724
Forward foreign exchange contracts	8	526,941	9,942	536,883	462,628	8,226	470,854	469,503	12,270	481,773	441,770	25,288	467,058
Purchased options	9	51,754	—	51,754	62,975	—	62,975	72,733	—	72,733	56,156	—	56,156
Written options	10	57,464	—	57,464	65,172	—	65,172	74,041	—	74,041	58,768	—	58,768
Total foreign exchange contracts	11	1,364,921	9,942	1,374,863	1,290,188	8,226	1,298,414	1,318,345	12,270	1,330,615	1,209,797	25,288	1,235,085
Commodity Contracts													
Swaps	12	18,504	12	18,516	19,826	3	19,829	24,487	38	24,525	30,256	355	30,611
Purchased options	13	5,276	—	5,276	5,471	—	5,471	5,686	—	5,686	5,553	—	5,553
Written options	14	4,365	—	4,365	4,428	—	4,428	5,011	—	5,011	4,880	—	4,880
Total commodity contracts	15	28,145	12	28,157	29,725	3	29,728	35,184	38	35,222	40,689	355	41,044
Total equity Contracts	16	108,878	71	108,949	87,783	53	87,836	105,280	—	105,280	98,752	—	98,752
Credit Contracts (2) (3)													
Purchased	17	2,685	22,928	25,613	1,543	18,364	19,907	1,496	15,275	16,771	4,676	13,689	18,365
Written	18	1,998	17,525	19,523	956	11,774	12,730	962	10,137	11,099	599	8,171	8,770
Total credit contracts	19	4,683	40,453	45,136	2,499	30,138	32,637	2,458	25,412	27,870	5,275	21,860	27,135
Total	20	2,102,866	6,596,335	8,699,201	1,969,446	6,045,817	8,015,263	2,071,950	5,590,249	7,662,199	1,934,097	4,886,242	6,820,339

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

(2) Table excludes loan commitment derivatives with notional of \$2,835 million as at April 30, 2023.

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

ASSET ENCUMBRANCE

LINE #	Q2 2023						Q1 2023						
	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	30,597	—	—	6	—	30,591	36,990	—	—	—	—	36,990
Interest bearing deposits with banks	2	90	—	—	—	—	90	56	—	—	—	—	56
Securities and securities borrowed or purchased under resale agreements													
Issued or guaranteed by governments	3	49,508	54,674	44,621	12,721	2,073	44,767	48,230	55,111	43,771	16,151	1,960	41,459
NHA mortgage-backed securities	4	5,919	1,398	642	—	8	6,667	5,359	1,364	513	—	8	6,202
Corporate and other debt	5	12,994	10,545	755	1,673	7,583	13,528	12,430	9,494	738	1,590	6,855	12,741
Corporate equity	6	27,318	29,343	23,619	4,113	3,124	25,805	27,240	30,367	23,604	4,565	3,028	26,410
Total securities and securities borrowed or purchased under resale agreements	7	95,739	95,960	69,637	18,507	12,788	90,767	93,259	96,336	68,626	22,306	11,851	86,812
Total Canadian dollar	8	126,426	95,960	69,637	18,513	12,788	121,448	130,305	96,336	68,626	22,306	11,851	123,858
U.S. Dollar and Other Currency Cash and Securities													
Cash and cash equivalents	9	37,898	—	—	98	—	37,800	66,352	—	—	93	—	66,259
Interest bearing deposits with banks	10	5,185	—	—	—	—	5,185	5,024	—	—	—	—	5,024
Securities and securities borrowed or purchased under resale agreements													
Issued or guaranteed by governments	11	103,755	46,691	58,035	18,487	—	73,924	98,943	48,457	58,540	20,657	—	68,203
US agency mortgage-backed securities and collateralized mortgage obligations	12	79,789	5,562	31,936	1,532	—	51,883	56,243	5,014	20,180	1,649	—	39,428
Corporate and other debt	13	9,737	9,627	7,431	525	71	11,337	9,791	9,758	6,903	376	74	12,196
Corporate equity	14	26,936	24,837	29,083	7,741	2,655	12,294	22,791	20,293	28,380	1,857	1,815	11,032
Total securities and securities borrowed or purchased under resale agreements	15	220,217	86,717	126,485	28,285	2,726	149,438	187,768	83,522	114,003	24,539	1,889	130,859
Total U.S. dollar and other currency	16	263,300	86,717	126,485	28,383	2,726	192,423	259,144	83,522	114,003	24,632	1,889	202,142
NHA mortgage-backed securities (reported as loans at amortized cost) (4)	17	23,116	—	504	4,255	—	18,357	22,125	—	526	4,380	—	17,219
Total Liquid Assets	18	412,842	182,677	196,626	51,151	15,514	332,228	411,574	179,858	183,155	51,318	13,740	343,219
Loans	19	611,659	—	95,064	657	334,720	181,218	524,138	—	69,670	631	295,793	158,044
Other assets	20	107,815	—	9,213	—	98,602	—	91,463	—	9,843	—	81,620	—
Total Loans and Other Assets	21	719,474	—	104,277	657	433,322	181,218	615,601	—	79,513	631	377,413	158,044
Total	22	1,132,316	182,677	300,903	51,808	448,836	513,446	1,027,175	179,858	262,668	51,949	391,153	501,263

(1) Pledged as collateral refers to the portion of on-balance sheet assets and other cash and securities that are pledged through repurchase agreements, securities lending, derivative contracts 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 minimum required deposits at central banks 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 in 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

	LINE	2023	2023	2022	2022	2022	2022	2021	2021	2021
(\$ millions except as noted)	#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
BMO (1)	1	223,716	232,932	222,770	210,593	202,160	201,807	205,514	204,333	203,275
BMO Harris Bank	2	103,700	106,469	92,413	75,415	77,538	85,729	89,714	83,815	79,275
Broker Dealers (1)	3	20,326	17,558	20,116	20,851	28,287	25,948	22,023	25,304	25,510
Total Net Unencumbered Liquid Assets by Legal Entity	4	347,742	356,959	335,299	306,859	307,985	313,484	317,251	313,452	308,060
Liquidity Coverage Ratio (2)	5	129 %	144 %	135 %	129 %	129 %	129 %	125 %	125 %	129 %
Net Stable Funding Ratio (2)	6	113 %	120 %	114 %	114 %	116 %	114 %	118 %	118 %	119 %

(1) Prior periods have been reclassified to conform with current period presentations.

(2) Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) are calculated in accordance with OSFI's Liquidity Adequacy Requirements Guideline.

DEPOSITS

		2023	2023	2022	2022	2022	2022	2021	2021	2021	MIX	INC/(DEC)
(\$ millions except as noted)		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2	VS LAST YEAR
Canadian Dollar Deposits												
Banks	7	4,137	4,509	5,505	5,014	4,562	4,962	4,203	4,911	5,718	0.5 %	(425) (9.3)%
Business and government	8	173,327	177,435	176,158	171,585	167,162	160,744	162,349	160,727	153,763	19.8 %	6,165 3.7 %
Individuals	9	169,298	164,432	156,905	153,192	148,509	148,742	146,175	145,732	143,097	19.3 %	20,789 14.0 %
Total	10	346,762	346,376	338,568	329,791	320,233	314,448	312,727	311,370	302,578	39.6 %	26,529 8.3 %
U.S. Dollar and Other Currency Deposits												
Banks	11	28,653	25,106	25,396	21,539	22,039	20,011	22,408	24,316	20,139	3.3 %	6,614 30.0 %
Business and government	12	368,606	330,972	319,673	302,896	297,007	297,634	279,899	274,027	264,198	42.1 %	71,599 24.1 %
Individuals	13	131,422	84,922	85,841	75,159	74,435	72,856	70,597	70,840	70,286	15.0 %	56,987 76.6 %
Total	14	528,681	441,000	430,910	399,594	393,481	390,501	372,904	369,183	354,623	60.4 %	135,200 34.4 %
Total Deposits	15	875,443	787,376	769,478	729,385	713,714	704,949	685,631	680,553	657,201	100.0 %	161,729 22.7 %
Customer Deposits (3)	16	628,475	545,073	544,418	521,622	512,335	504,842	498,858	489,699	474,394		

(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.