

# Supplementary Financial Information



## Q2 2021

For the period ended April 30, 2021

(UNAUDITED)

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## Notes to Users

The Consolidated Financial Statements are prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and International Accounting Standard (IAS) 34, Interim Financial Reporting unless otherwise noted. Unless otherwise stated, monetary amounts are stated in Canadian dollars. This document is not audited and should be read in conjunction with our Q2 2021 Report to Shareholders. Certain comparative amounts have been amended to conform to the current period's presentation.

### Changes in accounting policies

Effective November 1, 2019, we adopted IFRS 16 Leases (IFRS 16). As permitted by the transition provisions of IFRS 16, we elected not to restate comparative period results; accordingly, all comparative period information prior to the first quarter of 2020 is presented in accordance with our previous accounting policies, as described in our 2020 Annual Report. As a result of the adoption of IFRS 16, we recognized right-of-use assets, lease liabilities and an adjustment to opening retained earnings on November 1, 2019. For further details on the impacts of the adoption of IFRS 16, including a description of our accounting policies, refer to Note 2 of our 2020 Annual Report.

Effective November 1, 2018, we adopted IFRS 15 Revenue from Contracts with Customers (IFRS 15). As a result of the adoption of IFRS 15, we reduced our opening retained earnings by \$94 million, on an after tax basis, to align the recognition of certain fees with the transfer of the performance obligations. For further information on our adoption of IFRS 15, please refer to Note 2 of the Financial Statements in the 2019 Annual Report.

### Capital Disclosure Requirements related to Basel III Pillar 3

*Capital main features disclosure* provides a qualitative disclosure and sets out summary information on the terms and conditions of the main features of all capital instruments. We have also included the full terms and conditions for each of our capital instruments on our Investor Relations website at <http://www.rbc.com/investorrelations/quarterly-financial-statements.html>.

### EDTF Disclosures

The Financial Stability Board's Enhanced Disclosure Task Force (EDTF) issued a report titled "*Enhancing the Risk Disclosures of Banks*" in October 2012. The following index lists the disclosure related to these recommendations contained in this document.

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For a full index of where to find all EDTF related disclosures, refer to our Q2 2021 Report to Shareholders.

FINANCIAL HIGHLIGHTS <sup>1</sup> (Millions of Canadian dollars, except otherwise noted)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>SELECTED INCOME STATEMENT INFORMATION</b>														
Net interest income		4,854	5,035	5,010	5,139	5,465	5,221	5,111	5,018	4,773	9,889	10,686	20,835	19,749
Non-interest income		6,764	7,908	6,082	7,781	4,868	7,615	6,259	6,526	6,726	14,672	12,483	26,346	26,253
Total revenue		11,618	12,943	11,092	12,920	10,333	12,836	11,370	11,544	11,499	24,561	23,169	47,181	46,002
Provision for credit losses (PCL) <sup>2</sup>		(96)	110	427	675	2,830	419	499	425	426	14	3,249	4,351	1,864
Insurance policyholder benefits, claims and acquisition expense (PBCAE)		149	1,406	461	1,785	(177)	1,614	654	1,046	1,160	1,555	1,437	3,683	4,085
Non-interest expense		6,379	6,542	6,058	6,380	5,942	6,378	6,319	5,992	5,916	12,921	12,320	24,758	24,139
Net income		4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
Less: Non-controlling interests (NCI)		(1)	(2)	1	(4)	3	(5)	(5)	-	(4)	(3)	(2)	(5)	(11)
Dividends on preferred shares and distributions on other equity instruments		(76)	(58)	(74)	(65)	(64)	(65)	(64)	(66)	(65)	(134)	(129)	(268)	(269)
Net income available to common shareholders		3,938	3,787	3,173	3,132	1,420	3,439	3,197	3,197	3,161	7,725	4,859	11,164	12,591
Add: Dilutive impact of exchangeable shares		-	-	2	4	3	4	4	4	3	-	7	13	15
Net income available to common shareholders including dilutive impact of exchangeable shares		3,938	3,787	3,175	3,136	1,423	3,443	3,141	3,201	3,164	7,725	4,866	11,177	12,606
<b>PROFITABILITY MEASURES</b>														
Earnings per share (EPS) - basic		\$2.76	\$2.66	\$2.23	\$2.20	\$1.00	\$2.41	\$2.19	\$2.23	\$2.20	5.42	3.41	\$7.84	\$8.78
- diluted		\$2.76	\$2.66	\$2.23	\$2.20	\$1.00	\$2.40	\$2.18	\$2.22	\$2.20	5.42	3.40	\$7.82	\$8.75
Common shares outstanding (000s) <sup>3</sup>														
- average (basic)		1,424,889	1,423,350	1,422,578	1,422,705	1,422,754	1,427,599	1,432,685	1,434,276	1,435,091	1,424,107	1,425,203	1,423,915	1,434,779
- average (diluted)		1,427,107	1,425,280	1,426,466	1,427,777	1,427,871	1,433,060	1,438,257	1,440,130	1,441,163	1,426,183	1,430,468	1,428,770	1,440,682
Return on common equity (ROE) <sup>4</sup>		19.4%	18.6%	16.0%	15.7%	7.3%	17.6%	16.2%	16.7%	17.5%	19.0%	12.5%	14.2%	16.8%
Return on tangible common equity (ROTCE) <sup>4</sup>		22.9%	22.1%	19.3%	18.9%	9.0%	21.2%	19.7%	20.3%	21.5%	22.5%	15.1%	17.1%	20.5%
Return on assets (ROA)		0.99%	0.90%	0.79%	0.75%	0.36%	0.92%	0.85%	0.89%	0.94%	0.95%	0.63%	0.70%	0.90%
Return on RWA		2.96%	2.74%	2.36%	2.31%	1.08%	2.67%	2.48%	2.54%	2.60%	2.85%	1.86%	2.10%	2.52%
Efficiency ratio		54.9%	50.5%	54.6%	49.4%	57.5%	49.7%	55.6%	51.9%	51.4%	52.6%	53.2%	52.5%	52.5%
Adjusted efficiency ratio <sup>5</sup>		52.3%	51.9%	53.5%	53.5%	52.6%	51.6%	55.4%	53.7%	53.2%	52.1%	52.1%	52.8%	53.6%
<b>KEY RATIOS</b>														
Diluted EPS growth <sup>6</sup>		176.0%	10.8%	2.3%	(0.9)%	(54.5)%	11.6%	(0.9)%	5.7%	6.8%	59.4%	(21.7)%	(10.6)%	4.7%
Revenue growth <sup>6</sup>		12.4%	0.8%	(2.4)%	11.9%	(10.1)%	10.8%	6.6%	4.7%	14.4%	6.0%	0.4%	2.6%	8.0%
Adjusted revenue growth <sup>5, 6</sup>		8.0%	1.9%	(0.6)%	6.8%	1.5%	9.0%	3.5%	1.7%	8.7%	4.8%	5.3%	4.2%	4.7%
Non-interest expense growth <sup>6</sup>		7.4%	2.6%	(4.1)%	6.5%	0.4%	7.9%	7.4%	2.3%	7.9%	4.9%	4.2%	2.6%	5.7%
Operating leverage		5.0%	(1.8)%	1.7%	5.4%	(10.5)%	2.9%	(0.8)%	2.4%	6.5%	1.1%	(3.8)%	0.0%	2.3%
Adjusted operating leverage <sup>5</sup>		0.6%	(0.7)%	3.5%	0.3%	1.1%	1.1%	(3.9)%	(0.6)%	0.8%	(0.1)%	1.1%	1.6%	(1.0)%
PCL on loans as a % of average net loans and acceptances		(0.05)%	0.07%	0.23%	0.40%	1.65%	0.26%	0.32%	0.27%	0.29%	0.01%	0.96%	0.63%	0.31%
PCL on performing loans (Stage 1 and 2) as a percentage of Average net loans and acceptances		(0.16)%	(0.06)%	0.08%	0.17%	1.28%	0.05%	0.05%	0.02%	0.00%	(0.11)%	0.67%	0.39%	0.04%
PCL on impaired loans (Stage 3) as a percentage of Average net loans and acceptances		0.11%	0.13%	0.15%	0.23%	0.37%	0.21%	0.27%	0.25%	0.29%	0.12%	0.29%	0.24%	0.27%
Net interest margin (NIM) (average earning assets, net)		1.50%	1.50%	1.52%	1.49%	1.61%	1.59%	1.60%	1.61%	1.62%	1.50%	1.60%	1.55%	1.61%
NIM (total average assets)		1.20%	1.18%	1.22%	1.20%	1.32%	1.36%	1.36%	1.37%	1.39%	1.19%	1.34%	1.27%	1.38%
NIM (total average assets) excluding Trading Assets, Trading net interest income and Insurance Assets		1.58%	1.59%	1.62%	1.57%	1.83%	2.02%	2.07%	2.09%	2.07%	1.59%	1.92%	1.75%	2.07%
Non-interest income as % of total revenue		58.2%	61.1%	54.8%	60.2%	47.1%	59.3%	55.0%	56.5%	58.5%	59.7%	53.9%	55.8%	57.1%
Effective tax rate		22.6%	21.2%	21.7%	21.5%	14.8%	20.7%	17.8%	20.0%	19.2%	21.9%	19.0%	20.5%	19.1%
Effective tax rate (Taxable equivalent basis (teb))		24.5%	23.3%	24.0%	23.9%	20.8%	22.9%	20.0%	22.2%	21.5%	23.9%	22.3%	23.3%	21.3%
<b>CAPITAL MEASURES - CONSOLIDATED</b>														
Common Equity Tier 1 (CET1) capital ratio		12.8%	12.5%	12.5%	12.0%	11.7%	12.0%	12.1%	11.9%	11.8%	12.8%	11.7%	12.5%	12.1%
Tier 1 capital ratio		14.1%	13.8%	13.5%	13.3%	12.7%	13.1%	13.2%	13.0%	12.9%	14.1%	12.7%	13.5%	13.2%
Total capital ratio		15.8%	15.5%	15.5%	15.3%	14.6%	14.9%	15.2%	15.0%	14.8%	15.8%	14.6%	15.5%	15.2%
Total capital RWA (\$ billions)		555.6	557.5	546.2	551.4	558.4	523.7	512.9	510.7	510.5	555.6	558.4	546.2	512.9
Leverage ratio - all-in basis		5.0%	4.8%	4.8%	4.8%	4.5%	4.2%	4.3%	4.4%	4.3%	5.0%	4.5%	4.8%	4.3%
Leverage ratio exposure - all-in basis (\$ billions)		1,576.3	1,585.3	1,552.9	1,543.5	1,577.7	1,629.9	1,570.5	1,529.4	1,521.2	1,576.3	1,577.7	1,552.9	1,570.5

<sup>1</sup> Commencing Q4 2019, the interest component of the valuation of certain deposits carried at fair value through profit and loss (FVTPL) previously presented in trading revenue is presented in net interest income. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> PCL relates primarily to loans, acceptances and commitments and also to all other financial assets except for those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>3</sup> Average common shares outstanding includes the impact of treasury shares held.

<sup>4</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>5</sup> These measures have been adjusted to exclude the change in fair value backing out policyholder liabilities. These are non-GAAP measures. Refer to page 37 for further details.

<sup>6</sup> Growth rates are calculated based on results in the same period a year ago.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>ADJUSTED BASIS MEASURES<sup>1</sup></b>													
Net income available to common shareholders	3,938	3,787	3,173	3,132	1,420	3,439	3,137	3,197	3,161	7,725	4,859	11,164	12,591
<b>Adjustments</b>													
Add: After-tax effect of amortization of other intangibles	46	48	58	47	52	47	48	49	56	94	99	204	207
Add: Dilutive impact of exchangeable shares	3,984	3,835	3,231	3,179	1,472	3,486	3,185	3,246	3,217	7,819	4,958	11,368	12,798
Net income available to common shareholders including dilutive impact of exchangeable shares	-	-	2	4	3	4	4	4	3	-	7	13	15
	3,984	3,835	3,233	3,183	1,475	3,490	3,189	3,250	3,220	7,819	4,965	11,381	12,813
Adjusted EPS	\$2.80	\$2.69	\$2.27	\$2.23	\$1.03	\$2.44	\$2.22	\$2.26	\$2.24	\$5.49	\$3.48	\$7.98	\$8.92
Adjusted diluted EPS	\$2.79	\$2.69	\$2.27	\$2.23	\$1.03	\$2.44	\$2.22	\$2.26	\$2.23	\$5.48	\$3.47	\$7.97	\$8.89
Adjusted ROE	19.6%	18.8%	16.3%	15.9%	7.6%	17.8%	16.5%	17.0%	17.8%	19.2%	12.7%	14.4%	17.1%
<b>CALCULATION OF ROTCE</b>													
Net income available to common shareholders	3,938	3,787	3,173	3,132	1,420	3,439	3,137	3,197	3,161	7,725	4,859	11,164	12,591
Add: After-tax effect of amortization of other intangibles	46	48	58	47	52	47	48	49	56	94	99	204	207
	3,984	3,835	3,231	3,179	1,472	3,486	3,185	3,246	3,217	7,819	4,958	11,368	12,798
Average common equity	83,450	80,750	78,800	79,350	79,100	77,850	76,600	75,800	74,000	82,050	78,450	78,800	75,000
Less: Goodwill and Intangibles net of tax	11,950	12,050	12,200	12,450	12,650	12,350	12,400	12,400	12,550	12,000	12,500	12,450	12,500
Tangible common equity	71,500	68,700	66,600	66,900	66,450	65,500	64,200	63,400	61,450	70,050	65,950	66,350	62,500
ROTCE <sup>1</sup>	22.9%	22.1%	19.3%	18.9%	9.0%	21.2%	19.7%	20.3%	21.5%	22.5%	15.1%	17.1%	20.5%
<b>ADDITIONAL SHARE INFORMATION</b>													
Common shares outstanding (000s) - end of period <sup>2</sup>	1,424,727	1,424,083	1,422,473	1,422,200	1,422,566	1,423,212	1,430,096	1,433,954	1,434,879	1,424,727	1,422,566	1,422,473	1,430,096
Treasury shares and other equity instruments held													
- preferred shares and other equity instruments (000s)	(6)	16	(2)	8	15	11	34	(36)	(1)	(6)	15	(2)	34
- common shares (000s)	46	(274)	(1,388)	(1,400)	(799)	(706)	(582)	(600)	(1,044)	46	(799)	(1,388)	(582)
Stock options and awards outstanding (000s)	8,169	8,392	7,735	8,000	8,231	8,545	7,697	8,364	8,906	8,169	8,231	7,735	7,697
Stock options and awards exercisable (000s)	3,677	4,005	3,314	3,583	3,818	4,104	2,980	3,650	4,195	3,677	3,818	3,314	2,980
Dividends declared per common share	1.08	1.08	1.08	1.08	1.08	1.05	1.05	1.02	1.02	2.16	2.13	4.29	4.07
Dividend yield	3.9%	4.3%	4.4%	4.8%	4.7%	4.0%	4.0%	3.9%	3.9%	4.1%	4.7%	4.7%	4.1%
Dividend payout ratio	39%	41%	48%	49%	108%	44%	48%	46%	46%	40%	62%	55%	46%
Common dividends	1,540	1,539	1,539	1,538	1,538	1,496	1,503	1,464	1,466	3,079	3,034	6,111	5,840
Dividends on preferred shares and distributions on other equity instruments	76	58	74	65	64	65	64	66	65	134	129	268	269
Book value per share	\$60.04	\$58.24	\$56.75	\$55.42	\$55.70	\$54.99	\$54.41	\$53.38	\$53.05	\$60.04	\$55.70	\$56.75	\$54.41
Common share price (RY on TSX)													
- High	\$118.91	\$108.84	\$102.85	\$99.40	\$109.42	\$109.68	\$108.25	\$107.18	\$107.91	\$118.91	\$109.68	\$109.68	\$108.25
- Low	\$103.57	\$92.54	\$90.75	\$80.72	\$72.00	\$102.46	\$97.30	\$101.27	\$100.02	\$92.54	\$72.00	\$72.00	\$90.10
- Close, end of period	\$117.31	\$103.50	\$93.16	\$92.40	\$85.63	\$104.58	\$106.24	\$104.22	\$106.77	\$117.31	\$85.63	\$93.16	\$106.24
Market capitalization (TSX)	167,135	147,393	132,518	131,411	121,814	148,840	151,933	149,447	153,202	167,135	121,814	132,518	151,933
Market price to book value	1.95	1.78	1.64	1.67	1.54	1.90	1.95	1.95	2.01	1.95	1.54	1.64	1.95

<sup>1</sup> This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>2</sup> Common shares outstanding has been adjusted to include the impact of treasury shares.

FINANCIAL HIGHLIGHTS <sup>1</sup> <i>continued</i> (Millions of Canadian dollars, except otherwise noted)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>SELECTED BALANCE SHEET INFORMATION</b>														
Average loans and acceptances, net		688,900	684,600	675,200	680,900	673,800	644,000	632,000	623,200	613,100	686,700	658,700	668,400	618,200
Total Assets <sup>2</sup>		1,615,316	1,671,151	1,624,548	1,683,134	1,675,682	1,476,304	1,428,935	1,406,902	1,378,885	1,615,316	1,675,682	1,624,548	1,428,935
Average assets		1,658,900	1,694,100	1,639,800	1,707,100	1,678,500	1,522,200	1,489,900	1,449,300	1,407,100	1,676,800	1,599,500	1,636,700	1,436,200
Average earning assets, net		1,325,900	1,333,600	1,310,000	1,371,600	1,380,600	1,308,700	1,269,500	1,238,100	1,212,000	1,329,800	1,344,200	1,342,500	1,229,700
Deposits		1,033,323	1,054,597	1,011,885	1,017,158	1,009,447	902,284	886,005	880,239	863,136	1,033,323	1,009,447	1,011,885	886,005
Common Equity <sup>2</sup>		85,544	82,934	80,719	78,821	79,236	78,256	77,816	76,550	76,114	85,544	79,236	80,719	77,816
Average common equity		83,450	80,750	78,800	79,350	79,100	77,850	76,600	75,800	74,000	82,050	78,450	78,800	75,000
<b>OTHER INFORMATION</b>														
Number of employees (full-time equivalent)														
Canada		60,294	60,172	59,781	59,321	58,681	58,626	58,691	59,660	58,381	60,294	58,681	59,781	58,691
U.S.		13,950	14,004	14,149	14,407	13,920	13,831	13,905	14,081	13,573	13,950	13,920	14,149	13,905
Other		9,465	9,854	9,912	10,006	9,898	10,034	10,205	10,346	10,243	9,465	9,898	9,912	10,205
Total		83,709	84,030	83,842	83,734	82,499	82,491	82,801	84,087	82,197	83,709	82,499	83,842	82,801
Number of banking branches														
Canada		1,193	1,200	1,201	1,204	1,205	1,206	1,201	1,203	1,207	1,193	1,205	1,201	1,201
U.S.		74	75	76	74	72	72	73	70	71	74	72	76	73
Other		40	53	52	52	52	52	53	55	57	40	52	52	53
Total		1,307	1,328	1,329	1,330	1,329	1,330	1,327	1,328	1,335	1,307	1,329	1,329	1,327
Number of automated teller machines (ATMs)		4,469	4,523	4,557	4,561	4,564	4,619	4,600	4,586	4,569	4,469	4,564	4,557	4,600
Active digital (Online and Mobile) users (000's) <sup>3</sup>		7,873	7,755	7,601	7,527	7,544	7,354	7,246	7,112	7,030	7,873	7,544	7,601	7,246
Active mobile users (000's) <sup>3</sup>		5,266	5,171	5,031	4,917	4,819	4,619	4,491	4,321	4,144	5,266	4,819	5,031	4,491
<b>MARKET RISK MEASURES - Interest Rate Risk in the Banking Book (IRRBB) Sensitivities</b>														
<b>Before-tax impact of 100 bps increase in rates on:</b> <sup>4</sup>														
Net interest income risk <sup>5</sup>		858	836	818	782	701	468	479	387	469	858	701	818	479
Economic value of equity		(2,064)	(1,882)	(1,756)	(1,763)	(1,708)	(1,564)	(1,356)	(1,285)	(1,112)	(2,064)	(1,708)	(1,756)	(1,356)
<b>Before-tax impact of 100 bps decrease in rates on:</b> <sup>4</sup>														
Net interest income risk <sup>5</sup>		(858)	(714)	(621)	(570)	(726)	(627)	(637)	(548)	(612)	(858)	(726)	(621)	(637)
Economic value of equity		1,771	1,433	1,321	1,380	1,459	1,143	920	606	505	1,771	1,459	1,321	920

<sup>1</sup> Commencing Q4 2019, accrued interest payable recorded on certain deposits carried at fair value through profit and loss (FVTPL) previously presented in deposits is presented in other liabilities. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Effective Q4 2019, the transition adjustment related to the adoption of IFRS 15 was revised. The comparative amounts have been revised from those previously presented.

<sup>3</sup> This figure represents the 90-Day Active customers in Canadian Banking only.

<sup>4</sup> Effective Q4 2020 the IRRBB 100 bps increase and decrease in rates scenarios were updated on a prospective basis in accordance with OSFI's B-12: *Interest Rate Risk Management guideline*. This resulted in the inclusion of EVE and NII risk arising from Capital Markets and treasury related services within Investor & Treasury Services banking book activities beginning in Q4 2020.

<sup>5</sup> Amounts represent the 12-month Net interest income exposure to an instantaneous and sustained shift in interest rates.

STATEMENTS OF INCOME <sup>1</sup> (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Net interest income</b>														
Interest and dividend income		6,898	7,236	7,463	7,956	9,226	10,238	10,442	10,610	10,132	14,134	19,464	34,883	41,333
Interest expense		2,044	2,201	2,453	2,817	3,761	5,017	5,331	5,592	5,359	4,245	8,778	14,048	21,584
Total		4,854	5,035	5,010	5,139	5,465	5,221	5,111	5,018	4,773	9,889	10,686	20,835	19,749
<b>Non-interest income</b>														
Accounts		337	334	336	317	348	360	364	352	343	671	708	1,361	1,404
Other payment services		123	124	120	113	120	128	129	128	123	247	248	481	503
Service charges		460	458	456	430	468	488	493	480	466	918	956	1,842	1,907
Insurance premiums, investment and fee income		536	1,809	958	2,212	197	1,994	1,153	1,463	1,515	2,345	2,191	5,361	5,710
Trading revenue <sup>2</sup>		377	524	224	623	(66)	458	116	170	314	901	392	1,239	995
Investment management and custodial fees		1,711	1,703	1,577	1,489	1,500	1,535	1,477	1,440	1,381	3,414	3,035	6,101	5,748
Mutual fund revenue		1,014	1,000	961	915	890	946	932	924	899	2,014	1,836	3,712	3,628
Securities brokerage commissions		431	401	320	341	460	318	323	324	316	832	778	1,439	1,305
Underwriting and other advisory fees		747	590	578	570	544	627	428	488	554	1,337	1,171	2,319	1,815
Foreign exchange revenue, other than trading		292	289	233	246	280	253	242	252	243	581	533	1,012	986
Card service revenue		281	272	211	259	212	287	252	272	266	553	499	969	1,072
Credit fees		368	332	361	296	304	360	344	322	288	700	664	1,321	1,269
Net gain on investment securities		82	35	23	11	45	11	16	26	37	117	56	90	125
Share of profit (loss) in joint ventures and associates		24	25	20	20	15	22	26	21	14	49	37	77	76
Other <sup>2</sup>		441	470	160	369	19	316	457	344	433	911	335	864	1,617
Total		6,764	7,908	6,082	7,781	4,868	7,615	6,259	6,526	6,726	14,672	12,483	26,346	26,253
<b>Total revenue</b>		11,618	12,943	11,092	12,920	10,333	12,836	11,370	11,544	11,499	24,561	23,169	47,181	46,002
Provision for credit losses		(96)	110	427	675	2,830	419	499	425	426	14	3,249	4,351	1,864
Insurance policyholder benefits, claims and acquisition expense		149	1,406	461	1,785	(177)	1,614	654	1,046	1,160	1,555	1,437	3,683	4,085
Non-interest expense		6,379	6,542	6,058	6,380	5,942	6,378	6,319	5,992	5,916	12,921	12,320	24,758	24,139
Income before income taxes		5,186	4,885	4,146	4,080	1,738	4,425	3,898	4,081	3,997	10,071	6,163	14,389	15,914
Income taxes		1,171	1,038	900	879	257	916	692	818	767	2,209	1,173	2,952	3,043
Net income		4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
<b>Net income (loss) attributable to:</b>														
Shareholders		4,014	3,845	3,247	3,197	1,484	3,504	3,201	3,263	3,226	7,859	4,988	11,432	12,860
Non-controlling interests (NCI)		1	2	(1)	4	(3)	5	5	-	4	3	2	5	11
Net income		4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
Net income		4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
Non-controlling interests (NCI)		(1)	(2)	1	(4)	3	(5)	(5)	-	(4)	(3)	(2)	(5)	(11)
Dividends on preferred shares and distributions on other equity instruments		(76)	(58)	(74)	(65)	(64)	(65)	(64)	(66)	(65)	(134)	(129)	(268)	(269)
Net income available to common shareholders		3,938	3,787	3,173	3,132	1,420	3,439	3,137	3,197	3,161	7,725	4,859	11,164	12,591

<sup>1</sup> Commencing Q4 2019, the interest component of the valuation of certain deposits carried at FVTPL previously presented in trading revenue is presented in net interest income. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Q2 2020 includes economic hedging losses of \$71 million which hedge a portfolio of non-trading derivatives recorded in other revenue in Capital Markets. Market volatility drove a significant increase in Q2 2020 as values in all other periods were nominal.

REVENUE FROM TRADING ACTIVITIES <sup>1</sup> (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Total trading revenue</b>													
Net interest income	642	740	728	967	1,064	700	604	543	555	1,382	1,764	3,459	2,266
Non-interest income <sup>2</sup>	377	524	224	623	(66)	458	116	170	314	901	392	1,239	995
Total	1,019	1,264	952	1,590	998	1,158	720	713	869	2,283	2,156	4,698	3,261
<b>Trading revenue by product</b>													
Interest rate and credit	476	747	487	975	621	755	400	391	498	1,223	1,376	2,838	1,664
Equities	414	352	354	422	208	250	188	211	241	766	458	1,234	1,037
Foreign exchange and commodities	129	165	111	193	169	153	132	111	130	294	322	626	560
Total	1,019	1,264	952	1,590	998	1,158	720	713	869	2,283	2,156	4,698	3,261
<b>Trading revenue (teb) by product</b>													
Interest rate and credit	476	747	487	975	621	755	400	391	498	1,223	1,376	2,838	1,664
Equities	535	465	466	527	323	357	287	307	329	1,000	680	1,673	1,407
Foreign exchange and commodities	129	165	111	194	168	153	132	111	130	294	321	626	560
Total (teb)	1,140	1,377	1,064	1,696	1,112	1,265	819	809	957	2,517	2,377	5,137	3,631
<b>Trading revenue (teb) by product - Capital Markets</b>													
Interest rate and credit	422	650	399	832	500	630	324	349	411	1,072	1,130	2,361	1,392
Equities	522	484	465	488	293	352	282	299	329	1,006	645	1,598	1,401
Foreign exchange and commodities	106	132	102	157	98	110	100	78	91	238	208	467	408
Total (teb)	1,050	1,266	966	1,477	891	1,092	706	726	831	2,316	1,983	4,426	3,201
<b>Trading revenue - Investor &amp; Treasury Services</b>	31	50	17	101	181	81	49	37	69	81	262	380	228

<sup>1</sup> Commencing Q4 2019, the interest component of the valuation of certain deposits carried at FVTPL previously presented in trading revenue is presented in net interest income. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Q2 2020 includes economic hedging losses of \$71 million which hedge a portfolio of non-trading derivatives recorded in other revenue in Capital Markets. Market volatility drove a significant increase in Q2 2020 as values in all other periods were nominal.



NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Human resources</b>													
Salaries	1,641	1,655	1,712	1,723	1,671	1,652	1,738	1,647	1,607	3,296	3,323	6,758	6,600
Variable compensation	1,874	1,804	1,371	1,653	1,370	1,646	1,475	1,413	1,430	3,678	3,016	6,040	5,706
Benefits and retention compensation	503	543	447	498	508	541	445	468	471	1,046	1,049	1,994	1,876
Stock-based compensation <sup>1</sup>	134	286	57	158	24	221	62	87	114	420	245	460	418
Total Human resources	4,152	4,288	3,587	4,032	3,573	4,060	3,720	3,615	3,622	8,440	7,633	15,252	14,600
<b>Equipment</b>													
Depreciation	90	90	97	93	92	103	80	77	79	180	195	385	310
Computer rental and maintenance	392	389	406	370	371	354	366	367	360	781	725	1,501	1,444
Office equipment rental and maintenance	5	14	5	6	5	5	6	5	6	19	10	21	23
Total Equipment	487	493	508	469	468	462	452	449	445	980	930	1,907	1,777
<b>Occupancy</b>													
Premises rent	19	19	19	25	16	21	186	186	186	38	37	81	735
Premises repairs and maintenance	117	124	127	122	131	111	120	107	110	241	242	491	444
Depreciation	228	224	251	233	234	230	83	80	78	452	464	948	317
Property taxes	36	37	34	35	36	35	35	36	31	73	71	140	139
Total Occupancy	400	404	431	415	417	397	424	409	405	804	814	1,660	1,635
<b>Communications</b>													
Telecommunications	40	42	44	45	41	38	42	43	40	82	79	168	169
Postage and courier	51	43	44	47	56	51	47	51	56	94	107	198	205
Marketing and public relations	109	113	148	116	137	141	184	161	156	222	278	542	625
Stationery and printing	12	15	18	25	18	20	23	26	21	27	38	81	91
Total Communications	212	213	254	233	252	250	296	281	273	425	502	989	1,090
<b>Professional fees</b>	314	291	385	337	324	284	382	328	290	605	608	1,330	1,305
<b>Amortization of other intangibles</b>													
Computer software	256	255	254	259	248	238	244	233	223	511	486	999	914
Other	62	64	76	66	67	65	65	66	76	126	132	274	283
Total Amortization of other intangibles	318	319	330	325	315	303	309	299	299	637	618	1,273	1,197
<b>Other</b>													
Business and capital taxes	31	23	23	26	20	26	41	24	27	54	46	95	128
Travel and relocation	6	4	9	8	34	45	49	53	53	10	79	96	207
Employee training	10	8	11	8	12	11	18	16	15	18	23	42	62
Donations	29	28	31	34	32	29	32	32	26	57	61	126	115
Outsourced item processing	24	26	22	24	27	28	25	26	27	50	55	101	108
Impairment of other intangibles	1	1	32	1	1	8	104	2	1	2	9	42	110
Impairment of investments in joint ventures and associates	-	1	1	1	2	-	1	-	1	1	2	4	2
Other	395	443	434	467	465	475	466	458	432	838	940	1,841	1,803
Total Other	496	534	563	569	593	622	736	611	582	1,030	1,215	2,347	2,535
<b>Total non-interest expense</b>	6,379	6,542	6,058	6,380	5,942	6,378	6,319	5,992	5,916	12,921	12,320	24,758	24,139

<sup>1</sup> Stock-based compensation includes the cost of stock options, performance deferred shares, deferred compensation plans and the impact of related economic hedges.

PERSONAL & COMMERCIAL BANKING (Millions of Canadian dollars, except percentage amounts)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net interest income	3,085	3,161	3,114	3,079	3,149	3,226	3,238	3,221	3,060	6,246	6,375	12,568	12,653
Non-interest income	1,442	1,402	1,259	1,269	1,251	1,384	1,330	1,325	1,273	2,844	2,635	5,163	5,212
<b>Total revenue</b>	4,527	4,563	4,373	4,348	4,400	4,610	4,568	4,546	4,333	9,090	9,010	17,731	17,865
PCL on performing assets <sup>1</sup>	(166)	(60)	135	247	1,370	66	50	15	9	(226)	1,436	1,818	109
PCL on impaired assets <sup>1</sup>	201	225	181	280	336	276	337	326	363	426	612	1,073	1,339
<b>Total PCL</b>	35	165	316	527	1,706	342	387	341	372	200	2,048	2,891	1,448
Non-interest expense	1,915	1,978	2,030	1,985	1,947	1,984	2,007	1,959	1,887	3,893	3,931	7,946	7,768
Income taxes	669	627	525	469	215	598	556	582	525	1,296	813	1,807	2,247
<b>Net income</b>	1,908	1,793	1,502	1,367	532	1,686	1,618	1,664	1,549	3,701	2,218	5,087	6,402
<b>Total revenue by business</b>													
Personal Banking	3,308	3,308	3,132	3,124	3,139	3,308	3,286	3,283	3,124	6,616	6,447	12,703	12,843
Business Banking	1,033	1,044	1,033	1,011	1,031	1,060	1,035	1,021	975	2,077	2,091	4,135	4,051
Canadian Banking	4,341	4,352	4,165	4,135	4,170	4,368	4,321	4,304	4,099	8,693	8,538	16,838	16,894
Caribbean & U.S. Banking	186	211	208	213	230	242	247	242	234	397	472	893	971
<b>Total</b>	4,527	4,563	4,373	4,348	4,400	4,610	4,568	4,546	4,333	9,090	9,010	17,731	17,865
<b>Financial ratios</b>													
ROE <sup>2</sup>	31.8%	30.1%	26.0%	23.4%	9.0%	28.3%	27.0%	28.0%	27.2%	31.0%	18.7%	21.7%	27.2%
NIM (average earning assets, net)	2.56%	2.56%	2.59%	2.60%	2.73%	2.77%	2.82%	2.86%	2.85%	2.56%	2.75%	2.67%	2.84%
Efficiency ratio	42.3%	43.3%	46.4%	45.7%	44.3%	43.0%	43.9%	43.1%	43.5%	42.8%	43.6%	44.8%	43.5%
Operating leverage	4.5%	(0.7)%	(5.4)%	(5.7)%	(1.7)%	0.7%	3.7%	3.5%	2.4%	1.9%	(0.4)%	(3.1)%	2.4%
<b>Average balances</b>													
Total assets	518,600	515,200	503,200	494,800	492,900	487,300	477,900	468,400	461,000	516,900	490,100	494,600	466,200
Earning assets, net	493,400	489,800	478,500	470,300	468,400	463,400	456,100	447,200	440,300	491,600	465,900	470,200	445,200
Loans and acceptances, net	497,400	493,500	482,000	473,400	471,300	466,800	458,900	449,500	441,900	495,400	469,000	473,400	447,100
Deposits	495,000	490,100	481,300	465,100	428,700	413,700	405,200	396,300	389,000	492,500	421,100	447,300	393,200
Attributed capital	24,250	23,350	22,700	22,850	23,500	23,350	23,400	23,300	23,000	23,800	23,400	23,100	23,200
Risk capital	19,800	18,900	18,250	18,300	18,900	18,800	18,800	18,700	18,400	19,300	18,850	18,550	18,600
<b>Credit quality</b>													
Gross impaired loans (GIL) / Related loans and acceptances	0.34%	0.35%	0.33%	0.36%	0.34%	0.36%	0.37%	0.37%	0.40%	0.34%	0.34%	0.33%	0.37%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptance	(0.14)%	(0.04)%	0.11%	0.20%	1.18%	0.05%	0.05%	0.01%	0.02%	(0.10)%	0.61%	0.38%	0.03%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.17%	0.18%	0.15%	0.24%	0.28%	0.24%	0.29%	0.29%	0.34%	0.18%	0.26%	0.23%	0.30%
Net write-offs / Average net loans and acceptances	0.15%	0.13%	0.16%	0.22%	0.25%	0.24%	0.29%	0.30%	0.27%	0.14%	0.24%	0.22%	0.27%
<b>Business information</b>													
Assets under administration (AUA) <sup>3</sup>	339,000	320,900	292,800	293,100	275,700	294,200	283,800	282,200	283,300	339,000	275,700	292,800	283,800
Assets under management (AUM)	5,200	5,300	5,300	5,200	5,100	5,200	5,000	4,900	4,900	5,200	5,100	5,300	5,000
Number of employees (full-time equivalent)	35,999	36,226	35,964	35,330	35,317	35,395	35,467	36,050	35,510	35,999	35,317	35,964	35,467
After-tax effect of amortization of other intangibles	6	6	14	3	4	2	2	4	2	12	6	23	11

<sup>1</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>2</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>3</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2021 of \$15.0 billion and \$2.9 billion, respectively (January 31, 2021 of \$15.3 billion and \$4.1 billion; April 30, 2020 of \$16.1 billion and \$6.7 billion).

CANADIAN BANKING (Millions of Canadian dollars, except percentage amounts)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net interest income	2,964	3,022	2,973	2,933	2,985	3,051	3,056	3,038	2,883	5,986	6,036	11,942	11,923
Non-interest income	1,377	1,330	1,192	1,202	1,185	1,317	1,265	1,266	1,216	2,707	2,502	4,896	4,971
<b>Total revenue</b>	4,341	4,352	4,165	4,135	4,170	4,368	4,321	4,304	4,099	8,693	8,538	16,838	16,894
PCL on performing assets <sup>1</sup>	(160)	(62)	129	250	1,175	67	51	15	37	(222)	1,242	1,621	152
PCL on impaired assets <sup>1</sup>	195	217	169	264	339	300	349	314	363	412	639	1,072	1,318
<b>Total PCL</b>	35	155	298	514	1,514	367	400	329	400	190	1,881	2,693	1,470
Non-interest expense	1,770	1,823	1,872	1,816	1,780	1,802	1,814	1,788	1,720	3,593	3,582	7,270	7,055
Income taxes	664	620	521	475	227	575	552	578	519	1,284	802	1,798	2,201
<b>Net income</b>	1,872	1,754	1,474	1,330	649	1,624	1,555	1,609	1,460	3,626	2,273	5,077	6,168
<b>Total revenue by business</b>													
Personal Banking	3,308	3,308	3,132	3,124	3,139	3,308	3,286	3,283	3,124	6,616	6,447	12,703	12,843
Business Banking	1,033	1,044	1,033	1,011	1,031	1,060	1,035	1,021	975	2,077	2,091	4,135	4,051
<b>Total</b>	4,341	4,352	4,165	4,135	4,170	4,368	4,321	4,304	4,099	8,693	8,538	16,838	16,894
<b>Financial ratios</b>													
ROE <sup>2</sup>	35.4%	33.6%	29.1%	26.3%	12.5%	31.3%	29.8%	31.2%	29.7%	34.5%	22.0%	24.9%	30.3%
NIM (average earning assets, net)	2.55%	2.54%	2.56%	2.58%	2.70%	2.72%	2.76%	2.80%	2.80%	2.55%	2.71%	2.64%	2.79%
Efficiency ratio	40.8%	41.9%	44.9%	43.9%	42.7%	41.3%	42.0%	41.5%	42.0%	41.3%	42.0%	43.2%	41.8%
Operating leverage	4.7%	(1.6)%	(6.8)%	(5.5)%	(1.8)%	0.7%	4.3%	1.7%	1.7%	1.5%	(0.4)%	(3.3)%	2.0%
<b>Average balances</b>													
Total assets	495,100	491,100	479,000	470,500	468,100	463,800	454,800	445,500	437,900	493,000	465,900	470,400	443,100
Earning assets, net	476,200	472,600	461,300	452,800	450,200	445,700	438,600	429,800	422,600	474,300	447,900	452,500	427,600
Loans and acceptances, net <sup>3</sup>	488,400	484,300	472,500	463,700	461,400	457,200	449,500	440,300	432,800	486,300	459,300	463,700	437,900
Residential mortgages <sup>3</sup>	310,600	305,100	293,000	283,400	275,800	271,800	265,000	257,500	252,600	307,800	273,800	281,100	256,300
Home equity lines of credit (HELOC) <sup>3</sup>	35,300	36,500	37,100	37,100	37,900	38,400	39,200	39,500	39,500	35,900	38,100	37,600	39,500
Other personal <sup>3, 4</sup>	40,600	41,000	40,900	40,400	41,300	41,500	41,300	40,700	40,200	40,800	41,400	41,000	40,700
Total personal <sup>3</sup>	75,900	77,500	78,000	77,500	79,200	79,900	80,500	80,200	79,700	76,700	79,500	78,600	80,200
Credit cards <sup>3</sup>	16,000	17,000	17,300	16,900	18,500	19,800	19,600	19,300	18,600	16,500	19,200	18,100	19,100
Small business <sup>3, 5</sup>	11,100	5,700	5,700	5,700	5,700	5,500	5,400	5,200	5,100	8,400	5,600	5,600	5,100
Total retail <sup>3, 5</sup>	413,600	405,300	394,000	383,500	379,200	377,000	370,500	362,200	356,000	409,400	378,100	383,400	360,700
Wholesale loans and acceptances <sup>3, 5</sup>	78,500	82,700	82,100	83,500	84,400	82,300	81,100	80,200	78,900	80,600	83,400	83,100	79,200
Personal deposits	254,500	252,100	248,400	243,300	227,300	220,300	216,300	213,100	209,600	253,300	223,800	234,900	210,500
Business deposits	222,400	219,600	214,300	203,100	182,900	175,600	170,900	164,800	160,700	220,900	179,200	194,000	164,300
Attributed capital	21,450	20,550	19,850	19,850	20,450	20,400	20,450	20,200	19,900	21,000	20,450	20,150	20,100
Risk capital	18,650	17,800	17,150	17,150	17,750	17,700	17,700	17,450	17,150	18,200	17,700	17,450	17,350
<b>Credit quality</b>													
GIL / Related loans and acceptances	0.28%	0.28%	0.26%	0.30%	0.28%	0.29%	0.29%	0.28%	0.29%	0.28%	0.28%	0.26%	0.29%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.13)%	(0.05)%	0.11%	0.21%	1.03%	0.06%	0.04%	0.02%	0.04%	(0.09)%	0.54%	0.35%	0.04%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.16%	0.18%	0.14%	0.23%	0.30%	0.26%	0.31%	0.28%	0.34%	0.17%	0.28%	0.23%	0.30%
Net write-offs / Average net loans and acceptances	0.15%	0.13%	0.16%	0.22%	0.25%	0.24%	0.29%	0.30%	0.26%	0.14%	0.25%	0.22%	0.27%
<b>Business information</b>													
AUA <sup>6</sup>	333,600	315,200	286,900	286,900	269,300	287,500	277,100	275,300	276,100	333,600	269,300	286,900	277,100
Number of employees (full-time equivalent)	33,689	33,716	33,417	32,768	32,750	32,783	32,827	33,354	32,800	33,689	32,750	33,417	32,827
After-tax effect of amortization of other intangibles	6	6	13	4	2	3	2	3	3	12	5	22	11

<sup>1</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>2</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>3</sup> Average loans and acceptances, net are reported net of allowance for credit losses (ACL). All other average balances are reported on a gross basis (before deducting ACL).

<sup>4</sup> As at Q2/21, average personal secured loans was \$21.2 billion and average personal unsecured loans was \$19.4 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

<sup>5</sup> Commencing Q2 2021, certain loans are now classified as Retail - Small business and were previously classified as Wholesale, reflecting an alignment with capital measurement and reporting.

<sup>6</sup> AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2021 of \$15.0 billion and \$2.9 billion, respectively (January 31, 2021 of \$15.3 billion and \$4.1 billion; April 30, 2020 of \$16.1 billion and \$6.7 billion).

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net interest income	666	666	686	699	737	738	745	773	731	1,332	1,475	2,860	2,993
Non-interest income	2,594	2,553	2,375	2,309	2,218	2,368	2,432	2,241	2,162	5,147	4,586	9,270	9,027
U.S. wealth accumulation plans gains/(losses) <sup>1</sup>	134	168	7	156	(133)	60	10	15	86	302	(73)	90	123
<b>Total revenue</b>	<b>3,394</b>	<b>3,387</b>	<b>3,068</b>	<b>3,164</b>	<b>2,822</b>	<b>3,166</b>	<b>3,187</b>	<b>3,029</b>	<b>2,979</b>	<b>6,781</b>	<b>5,988</b>	<b>12,220</b>	<b>12,143</b>
PCL on performing assets <sup>2</sup>	(5)	(2)	51	31	76	(1)	(1)	10	13	(7)	75	157	37
PCL on impaired assets <sup>2</sup>	3	(27)	-	43	15	(1)	35	17	17	(24)	14	57	80
<b>Total PCL</b>	<b>(2)</b>	<b>(29)</b>	<b>51</b>	<b>74</b>	<b>91</b>	<b>(2)</b>	<b>34</b>	<b>27</b>	<b>30</b>	<b>(31)</b>	<b>89</b>	<b>214</b>	<b>117</b>
Non-interest expense	2,371	2,406	2,304	2,226	2,284	2,309	2,250	2,163	2,127	4,777	4,593	9,123	8,695
U.S. wealth accumulation plans (gains)/losses <sup>1</sup>	124	157	8	135	(115)	61	12	20	77	281	(54)	89	118
Income taxes	210	204	159	167	138	175	162	180	160	414	313	639	663
<b>Net income</b>	<b>691</b>	<b>649</b>	<b>546</b>	<b>562</b>	<b>424</b>	<b>623</b>	<b>729</b>	<b>639</b>	<b>585</b>	<b>1,340</b>	<b>1,047</b>	<b>2,155</b>	<b>2,550</b>
<b>Total revenue by business</b>													
Canadian Wealth Management	964	900	835	806	835	843	823	821	808	1,864	1,678	3,319	3,294
U.S. Wealth Management (including City National)	1,700	1,702	1,539	1,659	1,384	1,624	1,556	1,546	1,539	3,402	3,008	6,206	6,112
Global Asset Management	628	695	608	606	500	594	713	567	538	1,323	1,094	2,308	2,361
International Wealth Management	102	90	86	93	103	105	95	95	94	192	208	387	376
<b>Total</b>	<b>3,394</b>	<b>3,387</b>	<b>3,068</b>	<b>3,164</b>	<b>2,822</b>	<b>3,166</b>	<b>3,187</b>	<b>3,029</b>	<b>2,979</b>	<b>6,781</b>	<b>5,988</b>	<b>12,220</b>	<b>12,143</b>
<b>Financial ratios</b>													
ROE <sup>3</sup>	17.2%	15.6%	13.0%	13.3%	10.4%	15.8%	19.5%	17.2%	16.5%	16.4%	13.0%	13.1%	17.4%
NIM (average earning assets, net)	2.38%	2.34%	2.50%	2.58%	2.97%	3.17%	3.30%	3.59%	3.66%	2.36%	3.07%	2.79%	3.55%
Pre-tax margin	26.5%	25.2%	23.0%	23.0%	19.9%	25.2%	28.0%	27.0%	25.0%	25.9%	22.7%	22.9%	26.5%
<b>Average balances</b>													
Total assets	131,200	129,600	126,300	124,900	118,100	108,600	103,900	99,700	96,000	130,400	113,300	119,500	98,500
Earning assets, net	114,800	112,900	109,300	107,800	100,900	92,500	89,500	85,500	81,900	113,800	96,700	102,600	84,400
Loans and acceptances, net <sup>4</sup>	83,100	81,800	81,000	81,300	75,100	69,600	66,700	64,400	62,200	82,500	72,300	76,700	63,600
Retail loans <sup>4</sup>	33,900	32,800	31,900	31,300	31,100	29,000	27,500	26,600	25,800	33,300	30,000	30,800	26,300
Wholesale loans and acceptances <sup>4</sup>	49,600	49,400	49,500	50,300	44,300	40,800	39,400	38,000	36,600	49,500	42,500	46,200	37,500
Deposits	139,700	137,900	132,100	131,100	119,100	105,600	100,700	95,300	93,000	138,800	112,300	122,000	95,800
Attributed capital	16,100	16,200	16,200	16,450	16,100	15,350	14,600	14,400	14,200	16,150	15,750	16,050	14,350
Risk capital	9,050	9,000	8,850	8,950	8,500	7,950	7,250	7,050	6,750	9,050	8,250	8,550	6,900
<b>Credit quality</b>													
GIL / Related loans and acceptances	0.40%	0.34%	0.41%	0.60%	0.40%	0.48%	0.39%	0.39%	0.38%	0.40%	0.40%	0.41%	0.39%
GIL on acquired credit impaired loans / Related loans and acceptances	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%	0.01%	0.01%	0.01%	0.02%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.03)%	(0.01)%	0.25%	0.17%	0.39%	0.00%	(0.01)%	0.06%	0.08%	(0.01)%	0.20%	0.21%	0.05%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.02%	(0.13)%	0.00%	0.21%	0.08%	(0.01)%	0.21%	0.11%	0.12%	(0.06)%	0.04%	0.07%	0.13%
Net write-offs / Average net loans and acceptances	(0.02)%	(0.03)%	0.04%	0.17%	0.10%	(0.02)%	0.14%	(0.01)%	0.11%	(0.02)%	0.04%	0.07%	0.10%

<sup>1</sup> Gains (losses) on investments in mutual funds and corporate-owned life insurance policies used as economic hedges are included in revenue and related variability is included in market-linked compensation expense in our U.S. wealth accumulation plans.

<sup>2</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>4</sup> Average total loans and acceptances are reported net of ACL. Average retail and wholesale loans and acceptance balances are reported on a gross basis (before deducting ACL).

<b>WEALTH MANAGEMENT <i>continued</i></b> <b>(Millions of Canadian dollars, except percentage amounts)</b>		<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>Q3/20</b>	<b>Q2/20</b>	<b>Q1/20</b>	<b>Q4/19</b>	<b>Q3/19</b>	<b>Q2/19</b>	<b>2021</b> <b>6 months</b>	<b>2020</b> <b>6 months</b>	<b>2020</b>	<b>2019</b>
<b>Business information</b>														
<b>AUA</b>														
Canadian Wealth Management		484,000	453,800	416,700	414,400	395,900	425,000	407,000	401,100	399,300	484,000	395,900	416,700	407,000
U.S. Wealth Management (including City National)		651,300	623,000	583,800	584,500	559,200	578,600	543,300	538,800	537,200	651,300	559,200	583,800	543,300
Global Asset Management		6,700	6,500	6,100	6,200	5,800	6,200	6,000	6,000	6,100	6,700	5,800	6,100	6,000
International Wealth Management		85,000	97,100	93,400	92,000	92,800	97,100	105,900	104,900	108,300	85,000	92,800	93,400	105,900
Total		1,227,000	1,180,400	1,100,000	1,097,100	1,053,700	1,106,900	1,062,200	1,050,800	1,050,900	1,227,000	1,053,700	1,100,000	1,062,200
<b>AUM</b>														
Canadian Wealth Management		150,300	138,400	125,700	124,300	117,700	124,100	116,700	113,800	111,500	150,300	117,700	125,700	116,700
U.S. Wealth Management (including City National)		203,600	194,400	183,000	181,400	171,100	173,200	163,000	154,700	152,000	203,600	171,100	183,000	163,000
Global Asset Management		558,900	547,800	518,500	519,600	484,500	486,400	467,200	461,300	454,000	558,900	484,500	518,500	467,200
International Wealth Management		9,500	9,400	9,200	8,800	8,800	9,200	8,800	8,500	9,100	9,500	8,800	9,200	8,800
Total		922,300	890,000	836,400	834,100	782,100	792,900	755,700	738,300	726,600	922,300	782,100	836,400	755,700
Number of employees (full-time equivalent)		18,925	18,962	18,978	19,010	18,717	18,581	18,613	18,589	18,284	18,925	18,717	18,978	18,613
After-tax effect of amortization of other intangibles		38	39	42	44	44	42	43	43	51	77	86	172	186
<b>(Millions of U.S. dollars)</b>														
<b>U.S. Wealth Management (including City National)</b>														
Revenue		1,358	1,326	1,165	1,222	1,003	1,234	1,175	1,168	1,155	2,684	2,237	4,624	4,601
AUA		529,800	487,000	438,200	436,400	401,700	437,300	412,600	408,100	400,900	529,800	401,700	438,200	412,600

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net earned premiums <sup>1</sup>	929	1,248	986	974	957	1,350	944	914	964	2,177	2,307	4,267	3,984
Investment income, gains/(losses) on assets supporting insurance policyholder liabilities <sup>2</sup>	(432)	524	(71)	1,196	(796)	609	168	505	515	92	(187)	938	1,569
Fee income	39	37	43	42	36	35	41	44	36	76	71	156	157
<b>Total revenue</b>	<b>536</b>	<b>1,809</b>	<b>958</b>	<b>2,212</b>	<b>197</b>	<b>1,994</b>	<b>1,153</b>	<b>1,463</b>	<b>1,515</b>	<b>2,345</b>	<b>2,191</b>	<b>5,361</b>	<b>5,710</b>
PBCAE	149	1,406	461	1,785	(177)	1,614	654	1,046	1,160	1,555	1,437	3,683	4,085
PCL	-	-	(1)	-	1	-	-	-	-	-	1	-	-
Non-interest expense	140	149	151	140	148	153	153	149	150	289	301	592	606
Income taxes	60	53	93	71	45	46	64	64	51	113	91	255	213
<b>Net income</b>	<b>187</b>	<b>201</b>	<b>254</b>	<b>216</b>	<b>180</b>	<b>181</b>	<b>282</b>	<b>204</b>	<b>154</b>	<b>388</b>	<b>361</b>	<b>831</b>	<b>806</b>
<b>Total revenue by business</b>													
Canadian Insurance	(172)	1,157	299	1,636	(344)	1,383	609	991	1,004	985	1,039	2,974	3,643
International Insurance	708	652	659	576	541	611	544	472	511	1,360	1,152	2,387	2,067
Total	536	1,809	958	2,212	197	1,994	1,153	1,463	1,515	2,345	2,191	5,361	5,710
<b>Financial ratios</b>													
ROE <sup>3</sup>	32.1%	34.5%	42.5%	35.9%	33.0%	32.5%	50.3%	39.2%	32.4%	33.3%	32.7%	36.1%	39.6%
<b>Average balances</b>													
Total assets	21,200	21,700	21,300	20,400	19,900	19,400	18,900	17,900	17,300	21,400	19,700	20,300	17,600
Attributed capital	2,350	2,300	2,350	2,400	2,200	2,200	2,200	2,050	1,950	2,300	2,200	2,300	2,000
Risk capital	2,150	2,050	2,150	2,150	1,950	2,000	2,000	1,850	1,750	2,100	2,000	2,050	1,800
<b>Additional information</b>													
Premiums and deposits <sup>4</sup>	1,161	1,444	1,129	1,131	1,148	1,542	1,105	1,079	1,106	2,605	2,690	4,950	4,604
Canadian Insurance	559	816	519	536	521	917	543	542	579	1,375	1,438	2,493	2,415
International Insurance	602	628	610	595	627	625	562	537	527	1,230	1,252	2,457	2,189
Fair value changes on investments backing policyholder liabilities <sup>5</sup>	(568)	346	(235)	997	(953)	468	(28)	385	383	(222)	(485)	277	987
PBCAE													
Insurance policyholder benefits and claims	59	1,331	391	1,715	(257)	1,535	572	971	1,077	1,390	1,278	3,384	3,749
Insurance policyholder acquisition expense	90	75	70	70	80	79	82	75	83	165	159	299	336
Insurance claims and policy benefit liabilities	12,109	12,754	12,215	12,421	11,383	12,259	11,401	11,480	11,006	12,109	11,383	12,215	11,401
<b>Business information</b>													
AUM	2,300	2,100	1,900	1,900	1,800	1,800	1,600	1,600	1,600	2,300	1,800	1,900	1,600
Number of employees (full-time equivalent)	2,669	2,731	2,772	2,880	2,880	2,880	2,927	3,001	2,973	2,669	2,880	2,772	2,927

<sup>1</sup> Net earned premiums excludes the cost of premiums to other institutions for reinsurance coverage, plus segregated fund deposits.

<sup>2</sup> Includes unrealized gains and losses on investments backing policyholder liabilities attributable to fluctuation of assets designated as FVTPL. The investments which support actuarial liabilities are predominantly fixed income assets designated as FVTPL. Consequently, changes in the fair values of these assets are recorded in Insurance premiums, investment and fee income in the Statements of Income and are largely offset by changes in the fair value of the actuarial liabilities, the impact of which is reflected in Insurance policyholder benefits, claims and acquisition expense (PBCAE).

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>4</sup> Premiums and deposits include premiums on risk-based insurance and annuity products, and individual and group segregated fund deposits, consistent with insurance industry practices.

<sup>5</sup> The revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Insurance premiums, investment and fee income and largely offset in PBCAE.

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>														
Net interest income		87	91	108	89	74	58	37	(16)	(34)	178	132	329	(44)
Non-interest income		447	474	413	395	635	539	529	577	621	921	1,174	1,982	2,389
<b>Total revenue</b>		534	565	521	484	709	597	566	561	587	1,099	1,306	2,311	2,345
PCL		(2)	(2)	(4)	(4)	14	-	(1)	1	-	(4)	14	6	-
Non-interest expense		375	401	407	388	392	402	508	411	388	776	794	1,589	1,725
Income taxes		41	43	27	24	77	52	14	31	48	84	129	180	145
<b>Net income</b>		120	123	91	76	226	143	45	118	151	243	369	536	475
<b>Financial ratios</b>														
ROE <sup>1</sup>		14.3%	15.3%	10.1%	8.4%	28.4%	18.0%	4.8%	13.2%	17.4%	14.8%	23.2%	15.9%	13.2%
<b>Average balances</b>														
Total assets		245,200	239,600	238,000	247,300	183,700	147,700	151,600	145,200	143,600	242,400	165,500	204,300	146,100
Trading securities		11,200	18,900	21,800	28,200	19,800	19,900	26,100	25,300	25,100	15,100	19,900	22,400	26,400
Loans and acceptances, net		8,200	8,100	7,700	7,100	7,200	5,700	5,600	5,600	4,800	8,200	6,500	6,900	5,000
Deposits		220,400	204,300	187,000	195,700	194,700	174,500	175,200	179,300	173,900	212,200	184,500	187,900	175,100
Client deposits		64,000	63,100	63,300	65,800	64,900	57,900	57,600	60,100	58,200	63,600	61,300	63,000	58,800
Wholesale funding deposits		156,400	141,200	123,700	129,900	129,800	116,600	117,600	119,200	115,700	148,600	123,200	124,900	116,300
Attributed capital		3,350	3,150	3,450	3,450	3,200	3,100	3,450	3,450	3,500	3,250	3,150	3,300	3,500
Risk capital		2,750	2,500	2,850	2,800	2,600	2,500	2,800	2,850	2,900	2,650	2,550	2,700	2,900
<b>Business information</b>														
AUA		4,530,100	4,617,300	4,483,500	4,468,100	4,037,700	4,308,200	4,318,100	4,242,100	4,307,800	4,530,100	4,037,700	4,483,500	4,318,100
Number of employees (full-time equivalent)		3,809	3,804	3,851	3,850	3,770	3,846	3,888	3,966	3,956	3,809	3,770	3,851	3,888
After-tax effect of amortization of other intangibles		3	2	1	2	4	2	3	2	3	5	6	9	10

<sup>1</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts) <sup>1</sup>	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net interest income (teb)	1,121	1,199	1,183	1,335	1,456	1,161	1,063	1,018	993	2,320	2,617	5,135	4,043
Non-interest income (teb)	1,597	1,509	1,092	1,413	857	1,387	924	1,016	1,176	3,106	2,244	4,749	4,245
<b>Total revenue (teb)</b>	<b>2,718</b>	<b>2,708</b>	<b>2,275</b>	<b>2,748</b>	<b>2,313</b>	<b>2,548</b>	<b>1,987</b>	<b>2,034</b>	<b>2,169</b>	<b>5,426</b>	<b>4,861</b>	<b>9,884</b>	<b>8,288</b>
PCL on performing assets <sup>2</sup>	(98)	(41)	(3)	12	723	18	18	3	(23)	(139)	741	750	36
PCL on impaired assets <sup>2</sup>	(29)	18	68	66	294	61	60	53	48	(11)	355	489	263
<b>Total PCL</b>	<b>(127)</b>	<b>(23)</b>	<b>65</b>	<b>78</b>	<b>1,017</b>	<b>79</b>	<b>78</b>	<b>56</b>	<b>25</b>	<b>(150)</b>	<b>1,096</b>	<b>1,239</b>	<b>299</b>
Non-interest expense	1,468	1,441	1,165	1,471	1,291	1,435	1,308	1,269	1,289	2,909	2,726	5,362	5,096
Income taxes	306	223	205	250	(100)	152	17	56	79	529	52	507	227
<b>Net income</b>	<b>1,071</b>	<b>1,067</b>	<b>840</b>	<b>949</b>	<b>105</b>	<b>882</b>	<b>584</b>	<b>653</b>	<b>776</b>	<b>2,138</b>	<b>987</b>	<b>2,776</b>	<b>2,666</b>
<b>Total revenue by business</b>													
Corporate and Investment Banking	1,197	1,112	1,088	1,080	722	1,141	934	962	969	2,309	1,863	4,031	3,792
Global Markets	1,562	1,626	1,333	1,774	1,694	1,450	1,095	1,106	1,235	3,188	3,144	6,251	4,663
Other	(41)	(30)	(146)	(106)	(103)	(43)	(42)	(34)	(35)	(71)	(146)	(398)	(167)
<b>Total</b>	<b>2,718</b>	<b>2,708</b>	<b>2,275</b>	<b>2,748</b>	<b>2,313</b>	<b>2,548</b>	<b>1,987</b>	<b>2,034</b>	<b>2,169</b>	<b>5,426</b>	<b>4,861</b>	<b>9,884</b>	<b>8,288</b>
<b>Financial ratios</b>													
ROE <sup>3</sup>	18.9%	18.5%	14.4%	15.7%	1.5%	15.1%	10.0%	11.1%	13.6%	18.7%	8.3%	11.7%	11.4%
Total compensation to revenue <sup>4</sup>	37.2%	37.2%	29.5%	36.2%	34.8%	38.2%	39.9%	37.9%	38.1%	37.2%	36.6%	34.8%	38.2%
<b>Average balances</b>													
Total assets	694,600	743,100	709,000	777,400	820,700	716,000	696,100	676,700	648,900	719,200	767,800	755,400	666,500
Trading securities	120,900	125,200	106,700	102,700	108,100	115,700	103,800	101,400	101,200	123,100	112,000	108,300	102,100
Loans and acceptances, net	97,300	98,300	101,500	116,400	117,600	99,300	98,100	101,100	101,800	97,800	108,300	108,700	99,800
Deposits	72,600	73,600	74,400	77,200	79,300	76,500	76,800	75,900	78,200	73,100	77,900	76,800	77,300
Attributed capital	22,850	22,600	22,700	23,650	23,450	22,750	22,350	22,700	22,800	22,700	23,100	23,150	22,750
Risk capital	21,100	20,800	20,900	21,850	21,650	21,000	20,600	20,950	21,100	20,950	21,300	21,350	21,050
<b>Credit quality</b>													
GIL / Related loans and acceptances	0.73%	0.84%	1.22%	1.51%	1.19%	0.89%	1.02%	1.02%	0.99%	0.73%	1.19%	1.22%	1.02%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.36)%	(0.15)%	(0.15)%	0.02%	2.35%	0.08%	0.07%	0.01%	(0.08)%	(0.26)%	1.29%	0.61%	0.04%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	(0.13)%	0.07%	0.27%	0.25%	0.94%	0.24%	0.24%	0.21%	0.19%	(0.02)%	0.62%	0.44%	0.26%
Net write-offs / Average net loans and acceptances	0.12%	0.29%	0.39%	0.29%	0.15%	0.11%	0.07%	0.05%	0.45%	0.20%	0.13%	0.23%	0.16%
<b>Business information</b>													
AUA	14,900	15,000	14,900	14,600	14,700	14,400	13,900	13,500	13,600	14,900	14,700	14,900	13,900
Number of employees (full-time equivalent) <sup>5</sup>	6,142	6,228	6,258	6,555	6,107	6,163	6,260	6,620	6,040	6,142	6,107	6,258	6,260

<sup>1</sup> Commencing Q4 2019, the interest component and the accrued interest payable recorded on certain deposits carried at fair value through profit and loss (FVTPL) previously presented in trading revenue and deposits, respectively, are presented in net interest income and other liabilities respectively. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> PCL on performing assets represents Stage 1 and 2 PCL on all performing assets, except those classified or designated as FVTPL and equity securities designated as FVOCI. PCL on impaired assets represents Stage 3 PCL. Stage 3 PCL is comprised of lifetime credit losses of all credit-impaired financial assets, except those classified or designated as FVTPL and equity securities designated as FVOCI.

<sup>3</sup> This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>4</sup> Total compensation to revenue ratio is calculated as total human resources non-interest expense / total revenue (teb) for Front Office personnel and for functional support teams (Technology, Operations, and Functions). Total human resources non-interest expense includes salary, benefits, stock based compensation, severance, retention costs, and variable compensation.

<sup>5</sup> Amounts have been revised from those previously presented.



CORPORATE SUPPORT (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Income Statement</b>													
Net interest income (teb)	(105)	(82)	(81)	(63)	49	38	28	22	23	(187)	87	(57)	104
Non-interest income (teb)	14	(7)	(22)	27	(157)	(117)	(119)	(111)	(107)	7	(274)	(269)	(453)
<b>Total revenue (teb)</b>	(91)	(89)	(103)	(36)	(108)	(79)	(91)	(89)	(84)	(180)	(187)	(326)	(349)
PCL	-	(1)	-	-	1	-	1	-	(1)	(1)	1	1	-
Non-interest expense	(14)	10	(7)	35	(5)	34	81	21	(2)	(4)	29	57	131
Income taxes	(115)	(112)	(109)	(102)	(118)	(107)	(121)	(95)	(96)	(227)	(225)	(436)	(452)
<b>Net income (loss)</b>	38	14	13	31	14	(6)	(52)	(15)	15	52	8	52	(28)
<b>Additional information</b>													
teb adjustment	(135)	(128)	(127)	(126)	(132)	(128)	(112)	(111)	(120)	(263)	(260)	(513)	(450)
After-tax effect of amortization of other intangibles	(1)	1	1	(2)	-	1	-	-	-	-	1	-	-
<b>Average balances</b>													
Total assets	48,100	44,900	42,000	42,300	43,200	43,200	41,500	41,400	40,300	46,500	43,100	42,600	41,300
Attributed capital	14,550	13,150	11,400	10,550	10,650	11,100	10,600	9,900	8,550	13,850	10,850	10,900	9,200

BALANCE SHEETS <sup>1</sup> (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>Period-end balances</b>												
<b>ASSETS</b>												
Cash and due from banks		114,307	149,588	118,888	119,181	98,777	34,120	26,310	26,863	33,041	118,888	26,310
Interest-bearing deposits with banks		63,438	33,731	39,013	40,640	48,398	31,331	38,345	31,553	26,718	39,013	38,345
Securities												
Trading		125,733	148,023	136,071	145,533	135,778	145,015	146,534	140,421	138,916	136,071	146,534
Investment, net of applicable allowance		129,419	139,459	139,743	144,980	134,163	121,652	102,470	100,240	102,075	139,743	102,470
		255,152	287,482	275,814	290,513	269,941	266,667	249,004	240,661	240,991	275,814	249,004
Assets purchased under reverse repurchase agreements and securities borrowed		308,031	311,033	313,015	308,215	325,534	324,187	306,961	309,640	309,520	313,015	306,961
Loans												
Retail		476,230	464,579	457,976	443,845	435,409	430,841	426,086	416,583	407,222	457,976	426,086
Wholesale		202,427	213,462	208,655	217,605	243,269	202,238	195,870	198,941	198,263	208,655	195,870
		678,657	678,041	666,631	661,450	678,678	633,079	621,956	615,524	605,485	666,631	621,956
Allowance for loan losses		(5,146)	(5,478)	(5,639)	(5,509)	(5,230)	(3,139)	(3,100)	(3,131)	(3,093)	(5,639)	(3,100)
		673,511	672,563	660,992	655,941	673,448	629,940	618,856	612,393	602,392	660,992	618,856
Segregated fund net assets		2,338	2,127	1,922	1,908	1,743	1,788	1,663	1,602	1,561	1,922	1,663
Other												
Customers' liability under acceptances		18,817	18,756	18,507	18,239	19,438	18,801	18,062	17,101	16,073	18,507	18,062
Derivatives		97,236	110,917	113,488	157,378	140,807	93,982	101,560	98,774	84,812	113,488	101,560
Premises and equipment		7,601	7,835	7,934	8,175	8,394	8,257	3,191	3,058	3,014	7,934	3,191
Goodwill		10,816	11,085	11,302	11,356	11,591	11,288	11,236	11,115	11,289	11,302	11,236
Other intangibles		4,497	4,633	4,752	4,640	4,736	4,641	4,674	4,735	4,758	4,752	4,674
Other assets <sup>2</sup>		59,572	61,401	58,921	66,948	72,875	51,302	49,073	49,407	44,716	58,921	49,073
<b>Total Assets</b>		<b>1,615,316</b>	<b>1,671,151</b>	<b>1,624,548</b>	<b>1,683,134</b>	<b>1,675,682</b>	<b>1,476,304</b>	<b>1,428,935</b>	<b>1,406,902</b>	<b>1,378,885</b>	<b>1,624,548</b>	<b>1,428,935</b>
<b>LIABILITIES AND EQUITY</b>												
Deposits												
Personal		348,114	348,304	343,052	337,196	328,386	302,002	294,732	287,929	286,495	343,052	294,732
Business and government		644,283	660,064	624,311	640,284	632,725	569,236	565,482	562,371	543,702	624,311	565,482
Bank		40,926	46,229	44,522	39,678	48,336	31,046	25,791	29,939	32,939	44,522	25,791
		1,033,323	1,054,597	1,011,885	1,017,158	1,009,447	902,284	886,005	880,239	863,136	1,011,885	886,005
Segregated fund net liabilities		2,338	2,127	1,922	1,908	1,743	1,788	1,663	1,602	1,561	1,922	1,663
Other												
Acceptances		18,942	18,881	18,618	18,348	19,548	18,844	18,091	17,124	16,099	18,618	18,091
Obligations related to securities sold short		31,817	32,569	29,285	36,841	40,347	35,624	35,069	33,602	34,049	29,285	35,069
Obligations related to assets sold under repurchase agreements and securities loaned		257,049	274,907	274,231	273,768	278,605	254,391	226,586	220,027	223,980	274,231	226,586
Derivatives		92,402	106,071	109,927	155,479	144,710	94,611	98,543	96,857	82,168	109,927	98,543
Insurance claims and policy benefit liabilities		12,109	12,754	12,215	12,421	11,383	12,259	11,401	11,480	11,006	12,215	11,401
Other liabilities <sup>2</sup>		65,500	69,810	69,831	70,938	75,085	63,173	58,137	53,799	55,605	69,831	58,137
Subordinated debentures		9,014	9,186	9,867	9,899	9,774	9,269	9,815	9,818	9,360	9,867	9,815
		1,522,494	1,580,902	1,537,781	1,596,760	1,590,642	1,392,243	1,345,310	1,324,548	1,296,964	1,537,781	1,345,310
Equity attributable to shareholders												
Preferred shares and other equity instruments		7,191	7,215	5,945	7,447	5,699	5,699	5,707	5,705	5,706	5,945	5,707
Common shares		17,698	17,638	17,499	17,481	17,517	17,505	17,587	17,593	17,534	17,499	17,587
Retained earnings <sup>2</sup>		66,163	62,751	59,806	57,805	57,466	56,279	55,981	54,692	53,615	59,806	55,981
Other components of equity		1,683	2,545	3,414	3,535	4,253	4,472	4,248	4,265	4,965	3,414	4,248
		92,735	90,149	86,664	86,268	84,935	83,955	83,523	82,255	81,820	86,664	83,523
Non-controlling interests (NCI)		87	100	103	106	105	106	102	99	101	103	102
		92,822	90,249	86,767	86,374	85,040	84,061	83,625	82,354	81,921	86,767	83,625
<b>Total Liabilities and Equity</b>		<b>1,615,316</b>	<b>1,671,151</b>	<b>1,624,548</b>	<b>1,683,134</b>	<b>1,675,682</b>	<b>1,476,304</b>	<b>1,428,935</b>	<b>1,406,902</b>	<b>1,378,885</b>	<b>1,624,548</b>	<b>1,428,935</b>

<sup>1</sup> Commencing Q4 2019, accrued interest payable recorded on certain deposits carried at FVTPL previously presented in deposits is presented in other liabilities. Comparative amounts have been reclassified to conform with this presentation.

<sup>2</sup> Effective Q4 2019, the transition adjustment related to the adoption of IFRS 15 was revised. The comparative amounts have been revised from those previously presented.

SELECTED AVERAGE BALANCE SHEET ITEMS <sup>1,2</sup> (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
Securities, net of applicable allowance	270,400	286,000	275,800	283,800	271,100	262,100	243,500	240,600	237,100	278,300	266,500	273,200	239,800
Assets purchased under reverse repurchase agreements and securities borrowed	319,500	324,400	322,100	360,600	393,200	378,500	365,800	351,500	338,000	322,000	385,700	363,400	346,200
Total loans, net <sup>3</sup>	669,600	665,400	656,800	661,900	655,200	625,800	614,000	605,400	595,800	667,500	640,300	649,900	600,800
Retail <sup>3</sup>	471,700	462,800	450,300	438,900	434,200	429,800	421,700	411,700	404,000	467,100	432,000	438,300	409,800
Wholesale <sup>3</sup>	203,300	208,200	212,000	228,300	224,200	199,100	195,400	196,900	194,900	205,800	211,500	215,800	194,000
Customers' liability under acceptances	19,300	19,200	18,400	19,000	18,600	18,200	18,000	17,800	17,300	19,200	18,400	18,500	17,400
Average earning assets, net	1,325,900	1,333,600	1,310,000	1,371,600	1,380,600	1,308,700	1,269,500	1,238,100	1,212,000	1,329,800	1,344,200	1,342,500	1,229,700
Derivatives	102,000	139,900	122,100	138,300	157,800	93,200	109,600	101,800	86,500	121,200	125,100	127,700	97,000
Total assets	1,658,900	1,694,100	1,639,800	1,707,100	1,678,500	1,522,200	1,489,900	1,449,300	1,407,100	1,676,800	1,599,500	1,636,700	1,436,200
Deposits	1,047,100	1,033,500	1,010,000	1,009,700	959,600	903,000	885,300	872,300	863,500	1,040,200	931,000	970,600	870,100
Common equity	83,450	80,750	78,800	79,350	79,100	77,850	76,600	75,800	74,000	82,050	78,450	78,800	75,000
Total equity	90,700	88,000	85,900	85,200	84,900	83,700	82,400	81,600	80,000	89,400	84,300	84,900	81,000

  

ASSETS UNDER ADMINISTRATION AND MANAGEMENT <sup>4</sup> (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Assets under administration</b>													
Institutional	4,634,000	4,732,700	4,599,100	4,584,400	4,155,100	4,427,900	4,447,100	4,371,000	4,439,300	4,634,000	4,155,100	4,599,100	4,447,100
Personal	1,279,800	1,214,500	1,120,000	1,115,600	1,064,000	1,120,800	1,062,700	1,051,700	1,051,200	1,279,800	1,064,000	1,120,000	1,062,700
Retail mutual funds	197,200	186,400	172,100	172,900	162,700	175,000	168,200	165,900	165,100	197,200	162,700	172,100	168,200
Total AUA	6,111,000	6,133,600	5,891,200	5,872,900	5,381,800	5,723,700	5,678,000	5,588,600	5,655,600	6,111,000	5,381,800	5,891,200	5,678,000
<b>Assets under management</b>													
Institutional	277,400	282,300	275,200	278,200	260,500	246,100	238,000	237,600	233,900	277,400	260,500	275,200	238,000
Personal	374,000	351,600	324,200	319,800	301,400	311,900	293,000	280,300	276,900	374,000	301,400	324,200	293,000
Retail mutual funds	278,400	263,500	244,200	243,200	227,100	241,900	231,300	226,900	222,300	278,400	227,100	244,200	231,300
Total AUM	929,800	897,400	843,600	841,200	789,000	799,900	762,300	744,800	733,100	929,800	789,000	843,600	762,300

<sup>1</sup> Calculated using methods intended to approximate the average of the daily balances for the period, as applicable.

<sup>2</sup> Commencing Q4 2019, accrued interest payable recorded on certain deposits carried at FVTPL previously presented in deposits is presented in other liabilities. Comparative amounts have been reclassified to conform with this presentation.

<sup>3</sup> Average total loans are reported net of allowance for loan losses. Average retail and wholesale balances are reported on a gross basis (before deducting allowance for loan losses).

<sup>4</sup> To be read in conjunction with the Segment pages.

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)													
	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Net income</b>	4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
<b>Other comprehensive income (loss), net of taxes</b>													
Items that will be reclassified subsequently to income:													
<b>Net change in unrealized gains (losses) on debt securities and loans at fair value through other comprehensive income</b>													
Net unrealized gains (losses) on debt securities and loans at FVOCI	(79)	369	33	749	(989)	183	(26)	79	140	290	(806)	(24)	192
PCL recognized in profit or loss	15	(2)	(9)	(1)	24	(1)	(2)	(2)	(9)	13	23	13	(14)
Reclassification of net losses (gains) on debt securities and loans at FVOCI to income	(66)	(36)	(40)	(48)	(64)	(9)	(58)	(15)	(31)	(102)	(73)	(161)	(133)
	(130)	331	(16)	700	(1,029)	173	(86)	62	100	201	(856)	(172)	45
<b>Foreign currency translation adjustments</b>													
Unrealized foreign currency translation gains (losses)	(2,466)	(2,168)	(426)	(2,112)	2,937	411	180	(1,246)	1,096	(4,634)	3,348	810	65
Net foreign currency translation gains (losses) from hedging activities	1,035	792	191	716	(1,126)	(178)	(121)	590	(398)	1,827	(1,304)	(397)	5
Reclassification of losses (gains) on foreign currency translation to income	(7)	-	-	(21)	-	-	-	-	-	(7)	-	(21)	2
Reclassification of losses (gains) on net investment hedging activities to income	-	-	-	21	-	-	(1)	-	-	-	-	21	1
	(1,438)	(1,376)	(235)	(1,396)	1,811	233	58	(656)	698	(2,814)	2,044	413	73
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	669	127	44	88	(1,103)	(174)	57	(118)	(182)	796	(1,277)	(1,145)	(559)
Reclassification of losses (gains) on derivatives designated as cash flow through profit or loss	33	45	85	(113)	108	(8)	(47)	11	(25)	78	100	72	(135)
	702	172	129	(25)	(995)	(182)	10	(107)	(207)	874	(1,177)	(1,073)	(694)
Items that will not be reclassified subsequently to income:													
Remeasurements of employee benefit plans	938	781	498	(554)	457	(469)	125	(581)	(92)	1,719	(12)	(68)	(942)
Net fair value change due to credit risk on financial liabilities designated as at FVTPL	88	(124)	(152)	(664)	662	(109)	(41)	118	(189)	(36)	553	(263)	51
Net gains (losses) on equity securities designated at FVOCI	(5)	4	4	3	20	1	(2)	(10)	30	(1)	21	28	25
	1,021	661	350	(1,215)	1,139	(577)	82	(473)	(251)	1,682	562	(303)	(866)
<b>Total other comprehensive income (loss), net of taxes</b>	155	(212)	228	(1,936)	926	(353)	64	(1,174)	340	(57)	573	(1,135)	(1,442)
<b>Total comprehensive income (loss)</b>	4,170	3,635	3,474	1,265	2,407	3,156	3,270	2,089	3,570	7,805	5,563	10,302	11,429
<b>Total comprehensive income (loss) attributable to:</b>													
Shareholders	4,173	3,637	3,476	1,264	2,404	3,151	3,266	2,090	3,566	7,810	5,555	10,295	11,419
NCI	(3)	(2)	(2)	1	3	5	4	(1)	4	(5)	8	7	10
	4,170	3,635	3,474	1,265	2,407	3,156	3,270	2,089	3,570	7,805	5,563	10,302	11,429

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Preferred shares and other equity instruments</b>														
Balance at beginning of period		7,198	5,948	7,448	5,698	5,698	5,706	5,706	5,706	6,406	5,948	5,706	5,706	6,306
Issued		-	1,250	-	1,750	-	-	-	-	-	1,250	-	1,750	350
Redeemed		-	-	(1,500)	-	-	(8)	-	-	(700)	-	(8)	(1,508)	(950)
Balance at end of period		7,198	7,198	5,948	7,448	5,698	5,698	5,706	5,706	5,706	7,198	5,698	5,948	5,706
<b>Common shares</b>														
Balance at beginning of period		17,664	17,628	17,610	17,592	17,577	17,645	17,652	17,638	17,601	17,628	17,645	17,645	17,635
Issued		25	36	18	18	26	18	49	38	38	61	44	80	136
Purchased for cancellation		-	-	-	-	(11)	(86)	(56)	(24)	(1)	-	(97)	(97)	(126)
Balance at end of period		17,689	17,664	17,628	17,610	17,592	17,577	17,645	17,652	17,638	17,689	17,592	17,628	17,645
<b>Treasury - preferred shares and other equity instruments</b>														
Balance at beginning of period		17	(3)	(1)	1	1	1	(1)	-	-	(3)	1	1	3
Sales		153	46	22	25	30	33	37	20	43	199	63	110	182
Purchases		(177)	(26)	(24)	(27)	(30)	(33)	(35)	(21)	(43)	(203)	(63)	(114)	(184)
Balance at end of period		(7)	17	(3)	(1)	1	1	1	(1)	-	(7)	1	(3)	1
<b>Treasury - common shares</b>														
Balance at beginning of period		(26)	(129)	(129)	(75)	(72)	(58)	(59)	(104)	(36)	(129)	(58)	(58)	(18)
Sales		1,039	903	658	839	1,605	1,566	1,500	1,039	1,272	1,942	3,171	4,668	5,340
Purchases		(1,004)	(800)	(658)	(893)	(1,608)	(1,580)	(1,499)	(994)	(1,340)	(1,804)	(3,188)	(4,739)	(5,380)
Balance at end of period		9	(26)	(129)	(129)	(75)	(72)	(58)	(59)	(104)	9	(75)	(129)	(58)
<b>Retained earnings</b>														
Balance at beginning of period		62,751	59,806	57,805	57,466	56,279	55,981	54,692	53,615	52,184	59,806	55,981	55,981	51,112
Transition adjustment for IFRS 15 <sup>1, 2</sup>		-	-	-	-	-	-	-	-	-	-	-	-	(94)
Transition adjustment for IFRS 16 <sup>3</sup>		-	-	-	-	-	(107)	-	-	-	-	(107)	(107)	-
Net income attributable to shareholders		4,014	3,845	3,247	3,197	1,484	3,504	3,201	3,263	3,226	7,859	4,988	11,432	12,860
Other comprehensive income		1,021	661	350	(1,215)	1,139	(577)	82	(473)	(251)	1,682	562	(303)	(866)
Dividends on preferred shares and distributions on other equity instruments		(76)	(58)	(74)	(65)	(64)	(65)	(64)	(66)	(65)	(134)	(129)	(268)	(269)
Common share dividends		(1,540)	(1,539)	(1,539)	(1,538)	(1,538)	(1,496)	(1,503)	(1,464)	(1,466)	(3,079)	(3,034)	(6,111)	(5,840)
Premium paid on common shares purchased for cancellation		-	-	-	-	(76)	(641)	(418)	(173)	(10)	-	(717)	(717)	(904)
Share-based compensation awards		(2)	(2)	(2)	(1)	(2)	2	(8)	(9)	(8)	(4)	-	(3)	(23)
Issuance costs		-	(3)	(1)	(4)	-	-	-	-	-	(3)	-	(5)	-
Other		(5)	41	20	(35)	244	(322)	(1)	(1)	5	36	(78)	(93)	5
Balance at end of period		66,163	62,751	59,806	57,805	57,466	56,279	55,981	54,692	53,615	66,163	57,466	59,806	55,981
<b>Other components of equity</b>														
Unrealized gains and losses on securities and loans at FVOCI		62	192	(139)	(123)	(823)	206	33	119	57	62	(823)	(139)	33
Unrealized foreign currency translation gains and losses, net of hedging activities		1,826	3,260	4,632	4,866	6,259	4,454	4,221	4,162	4,817	1,826	6,259	4,632	4,221
Gains and losses on derivatives designated as cash flow hedges		(205)	(907)	(1,079)	(1,208)	(1,183)	(188)	(6)	(16)	91	(205)	(1,183)	(1,079)	(6)
Balance at end of period		1,683	2,545	3,414	3,535	4,253	4,472	4,248	4,265	4,965	1,683	4,253	3,414	4,248
<b>Total retained earnings and other components of equity</b>														
		67,846	65,296	63,220	61,340	61,719	60,751	60,229	58,957	58,580	67,846	61,719	63,220	60,229
		92,735	90,149	86,664	86,268	84,935	83,955	83,523	82,255	81,820	92,735	84,935	86,664	83,523
<b>Non-controlling interests</b>														
Balance at beginning of period		100	103	106	105	106	102	99	101	97	103	102	102	94
Dividends		(1)	(1)	(2)	-	(3)	(1)	(1)	(1)	-	(2)	(4)	(6)	(2)
Net income attributable to NCI		1	2	(1)	4	(3)	5	5	-	4	3	2	5	11
Foreign currency translation adjustments		(4)	(4)	(1)	(3)	6	-	(1)	(1)	-	(8)	6	2	(1)
Other		(9)	-	1	-	(1)	-	-	-	-	(9)	(1)	-	-
Balance at end of period		87	100	103	106	105	106	102	99	101	87	105	103	102
<b>Total equity</b>														
		92,822	90,249	86,767	86,374	85,040	84,061	83,625	82,354	81,921	92,822	85,040	86,767	83,625

<sup>1</sup> For further details, refer to our 2019 Annual Report.

<sup>2</sup> Effective Q4 2019, the transition adjustment related to the adoption of IFRS 15 was revised. The comparative amounts have been revised from those previously presented.

<sup>3</sup> For further details, refer to our 2020 Annual Report.

**FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL <sup>1</sup>**

(Millions of Canadian dollars)

**Common Tier 1 (CET1) capital**
**Opening amount**

New capital issues	
Redeemed capital	
Gross dividends and distribution on other equity instruments, net of tax	
Shares issued in lieu of dividends (add back)	
Profit for the year (attributable to shareholders of parent company)	
Removal of own credit spread (net of tax)	
Movement in other comprehensive income	
Currency translation differences (unrealized foreign currency translation gains/(losses), net of hedging activities)	
Investments (unrealized gains (losses) on Investment securities)	
Other	
Goodwill and other intangible assets (deduction, net of related tax liability)	
Other, including regulatory adjustments and transitional arrangements	
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	
Defined benefit pension fund assets (net of related tax liability)	
Investment in common equity of deconsolidated subsidiaries & other significant investments	
Prudential valuation adjustments	
Other <sup>2</sup>	

**Closing amount**
**Other 'non-core' Tier 1 (Additional Tier 1) capital**
**Opening amount**

New non-core Tier 1 (additional Tier 1) eligible capital issues	
Redeemed capital	
Other, including regulatory adjustments and transitional arrangements <sup>3</sup>	

**Closing amount**
**Total Tier 1 capital**
**Tier 2 capital**
**Opening amount**

New Tier 2 eligible capital issues	
Redeemed capital	
Amortization adjustments	
Other, including regulatory adjustments and transitional arrangements <sup>4</sup>	

**Closing amount**
**Total regulatory capital**

Q2/21	Q1/21	Q4/20	Q3/20	Q2/20
<b>69,555</b>	<b>68,082</b>	<b>66,132</b>	<b>65,198</b>	<b>63,054</b>
25	36	18	18	26
-	-	-	-	(11)
(1,617)	(1,597)	(1,615)	(1,603)	(1,605)
-	-	-	-	-
4,014	3,845	3,247	3,197	1,484
(99)	159	196	894	(924)
(862)	(869)	(121)	(718)	(219)
(1,434)	(1,372)	(235)	(1,396)	1,811
(130)	331	(16)	700	(1,029)
702	172	130	(22)	(1,001)
532	308	(85)	302	(414)
(578)	(409)	310	(1,156)	3,807
13	(3)	(11)	4	1
(775)	(562)	(9)	6	(27)
-	-	-	-	-
-	-	-	-	-
184	156	330	(1,166)	3,833
<b>70,970</b>	<b>69,555</b>	<b>68,082</b>	<b>66,132</b>	<b>65,198</b>
<b>7,178</b>	<b>5,923</b>	<b>7,404</b>	<b>5,656</b>	<b>5,655</b>
-	1,250	(3)	1,748	-
-	-	-	-	-
(9)	5	(1,478)	-	1
<b>7,169</b>	<b>7,178</b>	<b>5,923</b>	<b>7,404</b>	<b>5,656</b>
<b>78,139</b>	<b>76,733</b>	<b>74,005</b>	<b>73,536</b>	<b>70,854</b>
<b>9,810</b>	<b>10,923</b>	<b>11,010</b>	<b>10,615</b>	<b>9,511</b>
-	1,000	-	-	-
-	(1,500)	-	-	-
15	(384)	-	-	-
(328)	(229)	(87)	395	1,104
<b>9,497</b>	<b>9,810</b>	<b>10,923</b>	<b>11,010</b>	<b>10,615</b>
<b>87,636</b>	<b>86,543</b>	<b>84,928</b>	<b>84,546</b>	<b>81,469</b>

<sup>1</sup> Reflects required EDTF format.

<sup>2</sup> Includes changes in shortfall in allowance, treasury shares, issue costs and other, share-based compensation awards, threshold deduction allocated to loss carry back, de-recognition of cash flow hedge reserves, transitional adjustment, premium paid on common shares purchased for cancellation and common equity issued by consolidated subsidiaries to third parties.

<sup>3</sup> Includes changes to capital issued by consolidated bank subsidiaries to third parties and non-qualifying capital instruments.

<sup>4</sup> Includes changes to non-qualifying capital issued by consolidated bank subsidiaries to third parties, non-qualifying capital instruments, regulatory adjustments for TLAC-eligible instruments and eligible collective allowance.

**TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS)**  
(Millions of Canadian dollars)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
Personal and Commercial Banking							
Canadian Banking	192,454	189,533	182,683	177,653	177,884	175,710	172,732
Caribbean & U.S. Banking	11,179	11,998	12,133	12,416	12,676	12,123	11,156
Wealth Management	92,699	93,681	93,478	92,166	92,957	86,831	81,421
Insurance	12,843	12,622	12,277	11,963	11,359	10,668	10,026
Investor & Treasury Services	25,313	26,899	25,041	29,656	28,405	24,157	27,063
Capital Markets	209,178	211,681	208,549	216,726	224,744	205,495	201,982
Corporate Support	11,941	11,105	12,081	10,841	10,387	8,741	8,476
<b>Total capital RWA</b>	<b>555,607</b>	<b>557,519</b>	<b>546,242</b>	<b>551,421</b>	<b>558,412</b>	<b>523,725</b>	<b>512,856</b>

**MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS)**  
(Millions of Canadian dollars, except percentage and otherwise noted)

	Q2/21			Q1/21			Q4/20			Q3/20		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
<b>Credit risk RWA</b>												
Opening balance of credit risk RWA	401,278	56,884	458,162	394,506	54,315	448,821	394,787	55,011	449,798	412,096	51,471	463,567
Portfolio size <sup>1</sup>	1,938	3,417	5,355	9,752	3,327	13,079	(397)	(930)	(1,327)	(12,797)	3,690	(9,107)
Portfolio credit quality <sup>2</sup>	(1,367)	(795)	(2,162)	(1,595)	316	(1,279)	1,719	140	1,859	1,172	302	1,474
Model updates <sup>3</sup>	-	-	-	2,927	-	2,927	-	-	-	-	-	-
Methodology and policy <sup>4</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	(674)	-	(674)	-	-	-	-	-	-	-	-	-
Foreign exchange movements	(8,052)	(1,112)	(9,164)	(6,027)	(1,170)	(7,197)	(1,315)	(374)	(1,689)	(6,392)	(745)	(7,137)
Other	2,129	(789)	1,340	1,715	96	1,811	(288)	468	180	708	293	1,001
Closing balance of credit risk RWA	395,252	57,605	452,857	401,278	56,884	458,162	394,506	54,315	448,821	394,787	55,011	449,798
<b>Market risk RWA</b>												
Opening balance of market risk RWA	n.a.	n.a.	28,449	n.a.	n.a.	27,374	n.a.	n.a.	32,276	n.a.	n.a.	26,900
Movement in risk levels <sup>5</sup>	n.a.	n.a.	2,933	n.a.	n.a.	1,945	n.a.	n.a.	(4,915)	n.a.	n.a.	3,180
Model updates <sup>3</sup>	n.a.	n.a.	(116)	n.a.	n.a.	(157)	n.a.	n.a.	115	n.a.	n.a.	2,889
Methodology and policy <sup>4</sup>	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(649)	n.a.	n.a.	(713)	n.a.	n.a.	(102)	n.a.	n.a.	(693)
Other	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Closing balance of market risk RWA	n.a.	n.a.	30,617	n.a.	n.a.	28,449	n.a.	n.a.	27,374	n.a.	n.a.	32,276
<b>Operational risk RWA</b>												
Opening balance of operational risk RWA	n.a.	n.a.	70,908	n.a.	n.a.	70,047	n.a.	n.a.	69,347	n.a.	n.a.	67,945
Revenue generation	n.a.	n.a.	1,225	n.a.	n.a.	861	n.a.	n.a.	700	n.a.	n.a.	1,402
Closing balance of operational risk RWA	n.a.	n.a.	72,133	n.a.	n.a.	70,908	n.a.	n.a.	70,047	n.a.	n.a.	69,347
Regulatory floor adjustment	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
<b>Total capital RWA</b>	<b>395,252</b>	<b>57,605</b>	<b>555,607</b>	<b>401,278</b>	<b>56,884</b>	<b>557,519</b>	<b>394,506</b>	<b>54,315</b>	<b>546,242</b>	<b>394,787</b>	<b>55,011</b>	<b>551,421</b>

<sup>1</sup> Organic changes in portfolio size and composition (including new business and maturing loans).

<sup>2</sup> Quality of book changes caused by experience such as underlying customer behaviour or demographics and credit migration.

<sup>3</sup> Updates to the model to reflect recent market volatility, model implementation, change in model scope or any change to address model malfunctions including changes through model calibrations/realignments.

<sup>4</sup> Methodology changes to the calculations driven by regulatory policy changes.

<sup>5</sup> Change in risk due to position changes and market movements.

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>By portfolio and sector</b>											
<b>Retail</b>											
Residential mortgages	358,003	351,932	342,597	330,340	321,924	314,204	308,091	298,975	290,136	342,597	308,091
HELOC	36,764	37,384	38,699	38,772	39,505	39,478	40,518	41,175	41,646	38,699	40,518
Other personal	53,755	53,112	53,312	51,370	51,211	51,645	51,732	51,070	50,625	53,312	51,732
Total personal	90,519	90,496	92,011	90,142	90,716	91,123	92,250	92,245	92,271	92,011	92,250
Credit cards	16,596	16,379	17,626	17,675	17,044	19,972	20,311	20,097	19,740	17,626	20,311
Small business <sup>1</sup>	11,112	5,772	5,742	5,688	5,725	5,542	5,434	5,266	5,075	5,742	5,434
	476,230	464,579	457,976	443,845	435,409	430,841	426,086	416,583	407,222	457,976	426,086
<b>Wholesale <sup>1,2,3</sup></b>											
Agriculture	8,931	9,862	9,418	9,395	9,411	9,175	8,951	8,873	8,865	9,418	8,951
Automotive	6,795	7,146	8,361	10,432	13,164	9,952	9,695	10,519	10,641	8,361	9,695
Banking	7,912	8,775	8,189	8,122	7,911	6,616	6,977	6,343	5,912	8,189	6,977
Consumer discretionary	13,861	14,858	15,093	16,481	19,515	15,761	16,448	15,956	16,000	15,093	16,448
Consumer staples	4,717	5,294	6,021	5,529	7,075	5,569	5,395	5,155	5,113	6,021	5,395
Oil and gas	6,420	7,371	7,552	8,484	9,359	7,663	8,126	7,612	6,837	7,552	8,126
Financial services	24,393	24,592	22,153	20,984	22,655	21,051	18,985	19,441	18,022	22,153	18,985
Financing products	5,435	7,306	5,827	6,424	7,587	5,885	6,368	6,286	7,324	5,827	6,368
Forest products	943	1,101	1,120	1,295	1,579	1,584	1,452	1,451	1,358	1,120	1,452
Governments	10,986	10,993	10,409	10,849	10,090	4,840	4,533	4,569	4,762	10,409	4,533
Industrial products	7,157	6,869	6,825	8,249	9,440	7,416	7,477	7,554	7,465	6,825	7,477
Information technology	3,495	3,746	4,591	5,623	8,048	6,575	4,562	5,301	5,054	4,591	4,562
Investments	16,869	15,721	15,232	15,143	15,362	14,771	14,352	14,154	14,396	15,232	14,352
Mining and metals	993	996	1,044	1,883	2,473	1,450	1,175	1,452	1,608	1,044	1,175
Public works and infrastructure	1,747	1,842	1,868	2,090	2,597	2,081	2,208	2,523	2,314	1,868	2,208
Real estate and related <sup>4</sup>	60,988	62,455	61,047	59,740	61,561	57,846	54,353	53,274	52,346	61,047	54,353
Other services	19,570	20,750	21,138	21,278	23,205	20,893	21,086	20,330	20,089	21,138	21,086
Telecommunication and Media	5,142	4,999	4,851	4,999	7,561	5,065	4,853	8,620	9,299	4,851	4,853
Transportation	6,213	7,485	7,662	8,186	8,566	6,142	5,539	5,780	5,907	7,662	5,539
Utilities	7,674	8,331	8,241	9,801	11,876	8,611	9,066	8,600	8,602	8,241	9,066
Other	1,123	1,847	627	961	3,777	2,132	2,355	2,272	2,448	627	2,355
	221,364	232,339	227,269	235,948	262,812	221,078	213,956	216,065	214,362	227,269	213,956
<b>Total loans and acceptances</b>	697,594	696,918	685,245	679,793	698,221	651,919	640,042	632,648	621,584	685,245	640,042
ACL - Loans and acceptances	(5,266)	(5,599)	(5,746)	(5,613)	(5,335)	(3,178)	(3,124)	(3,154)	(3,119)	(5,746)	(3,124)
<b>Total loans and acceptances, net of allowance</b>	692,328	691,319	679,499	674,180	692,886	648,741	636,918	629,494	618,465	679,499	636,918
<b>Loans and acceptances by geography and portfolio</b>											
<b>Canada</b>											
Residential mortgages	334,980	328,994	319,287	307,589	298,889	293,162	287,767	279,816	271,794	319,287	287,767
HELOC	35,293	35,785	37,035	37,073	37,660	37,811	38,889	39,514	39,637	37,035	38,889
Personal	42,257	42,118	42,743	41,547	41,686	42,350	42,658	42,289	41,670	42,743	42,658
Total personal	77,550	77,903	79,778	78,620	79,346	80,161	81,547	81,803	81,307	79,778	81,547
Credit cards	16,063	15,833	17,060	17,127	16,442	19,246	19,617	19,445	19,057	17,060	19,617
Small business <sup>1</sup>	11,112	5,772	5,742	5,688	5,725	5,542	5,434	5,266	5,075	5,742	5,434
<b>Retail</b>	439,705	428,502	421,867	409,024	400,402	398,111	394,365	386,330	377,233	421,867	394,365
<b>Wholesale <sup>1,2,5,6</sup></b>	102,458	108,923	106,283	108,006	117,177	110,207	108,215	108,698	104,418	106,283	108,215
<b>United States</b>											
Retail	30,474	29,892	29,721	28,405	28,433	26,327	24,850	23,512	23,027	29,721	24,850
Wholesale <sup>2,5,6</sup>	83,084	85,656	85,947	89,324	104,538	74,650	71,607	74,479	75,120	85,947	71,607
	113,558	115,548	115,668	117,729	132,971	100,977	96,457	97,991	98,147	115,668	96,457
<b>Other International</b>											
Retail	6,051	6,185	6,388	6,416	6,574	6,403	6,871	6,741	6,962	6,388	6,871
Wholesale <sup>2,5</sup>	35,822	37,760	35,039	38,618	41,097	36,221	34,134	32,888	34,824	35,039	34,134
	41,873	43,945	41,427	45,034	47,671	42,624	41,005	39,629	41,786	41,427	41,005
<b>Total</b>											
Retail <sup>1</sup>	476,230	464,579	457,976	443,845	435,409	430,841	426,086	416,583	407,222	457,976	426,086
Wholesale <sup>1,2,5</sup>	221,364	232,339	227,269	235,948	262,812	221,078	213,956	216,065	214,362	227,269	213,956
<b>Total loans and acceptances</b>	697,594	696,918	685,245	679,793	698,221	651,919	640,042	632,648	621,584	685,245	640,042

<sup>1</sup> Commencing Q2 2021, certain loans are now classified as Retail - Small business and were previously classified as Wholesale, reflecting an alignment with capital measurement and reporting.

<sup>2</sup> Total wholesale exposure is comprised of wholesale loans and acceptances across all of our business segments.

<sup>3</sup> Certain loan amounts by sector have been revised from those previously presented to align with our revised sector definitions or to align with the sector of the borrower's primary source of repayment.

<sup>4</sup> Wholesale - Real estate and related loans and acceptances in Q2/21 is comprised of amounts based in Canada of \$34.4 billion, United States of \$19.1 billion and Other International of \$7.5 billion.

<sup>5</sup> Geographic information is based on residence of borrower.

<sup>6</sup> Amounts have been revised from those previously presented.



GROSS IMPAIRED LOANS (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>GIL by portfolio and sector</b>												
<b>Retail</b>												
Residential mortgages		703	678	638	677	671	700	732	708	753	638	732
HELOC		97	107	109	134	126	125	120	119	121	109	120
Other personal		154	135	103	173	204	194	186	180	194	103	186
Total personal		251	242	212	307	330	319	306	299	315	212	306
Small business		116	90	90	98	73	62	57	51	48	90	57
		1,070	1,010	940	1,082	1,074	1,081	1,095	1,058	1,116	940	1,095
<b>Wholesale</b>												
Agriculture		22	62	70	94	79	71	37	48	28	70	37
Automotive		19	22	79	100	119	38	28	34	40	79	28
Banking		2	2	4	5	7	8	10	11	14	4	10
Consumer discretionary		315	276	281	380	398	204	171	113	129	281	171
Consumer staples		80	95	112	108	102	95	51	47	25	112	51
Oil and gas		204	333	552	840	664	345	509	468	506	552	509
Financial services		78	77	81	82	86	82	81	80	85	81	81
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		5	12	13	12	13	42	35	31	33	13	35
Governments		13	13	7	19	7	2	5	12	9	7	5
Industrial products		47	57	57	54	142	93	92	84	60	57	92
Information technology		30	7	14	4	4	3	16	48	42	14	16
Investments		33	44	47	167	23	23	7	16	12	47	7
Mining and metals		23	27	30	32	31	1	1	1	2	30	1
Public works and infrastructure		5	5	8	6	5	6	12	9	57	8	12
Real estate and related <sup>1</sup>		382	361	395	405	360	398	408	396	413	395	408
Other services		240	273	251	217	204	175	134	154	103	251	134
Telecommunication and Media		6	6	6	6	4	1	12	25	8	6	12
Transportation		151	142	148	143	8	13	13	12	12	148	13
Utilities		-	-	46	55	153	209	211	281	283	46	211
Other		45	40	45	35	35	34	35	47	49	45	35
		1,700	1,854	2,246	2,764	2,444	1,843	1,868	1,917	1,910	2,246	1,868
Acquired credit-impaired loans		7	8	9	11	11	12	13	15	16	9	13
<b>Total GIL</b>		<b>2,777</b>	<b>2,872</b>	<b>3,195</b>	<b>3,857</b>	<b>3,529</b>	<b>2,936</b>	<b>2,976</b>	<b>2,990</b>	<b>3,042</b>	<b>3,195</b>	<b>2,976</b>
<b>GIL by geography <sup>2</sup> and portfolio</b>												
<b>Canada</b>												
Residential mortgages		495	471	425	486	475	488	481	436	461	425	481
HELOC		90	99	102	127	116	114	107	106	110	102	107
Other personal		121	108	75	139	168	152	143	134	144	75	143
Total personal		211	207	177	266	284	266	250	240	254	177	250
Small business		116	90	90	98	73	62	57	51	48	90	57
<b>Retail</b>		<b>822</b>	<b>768</b>	<b>692</b>	<b>850</b>	<b>832</b>	<b>816</b>	<b>788</b>	<b>727</b>	<b>763</b>	<b>692</b>	<b>788</b>
<b>Wholesale</b>		<b>613</b>	<b>708</b>	<b>754</b>	<b>754</b>	<b>625</b>	<b>709</b>	<b>678</b>	<b>664</b>	<b>630</b>	<b>754</b>	<b>678</b>
<b>Total - Canada</b>		<b>1,435</b>	<b>1,476</b>	<b>1,446</b>	<b>1,604</b>	<b>1,457</b>	<b>1,525</b>	<b>1,466</b>	<b>1,391</b>	<b>1,393</b>	<b>1,446</b>	<b>1,466</b>
<b>United States</b>												
Retail		22	27	32	27	31	31	36	31	31	32	36
Wholesale		651	677	1,039	1,570	1,311	793	869	929	969	1,039	869
		673	704	1,071	1,597	1,342	824	905	960	1,000	1,071	905
<b>Other International</b>												
Retail		226	215	216	206	211	235	272	302	324	216	272
Wholesale		443	477	462	450	519	352	333	337	325	462	333
		669	692	678	656	730	587	605	639	649	678	605
<b>Total GIL</b>		<b>2,777</b>	<b>2,872</b>	<b>3,195</b>	<b>3,857</b>	<b>3,529</b>	<b>2,936</b>	<b>2,976</b>	<b>2,990</b>	<b>3,042</b>	<b>3,195</b>	<b>2,976</b>

<sup>1</sup> Wholesale - Real estate and related GIL in Q2/21 is comprised of amounts based in Canada of \$150 million, United States of \$171 million and Other International of \$61 million.

<sup>2</sup> Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>Impaired loans book movements (Change in GIL)</b>											
<b>Balance at beginning of period</b>											
Retail	1,010	940	1,083	1,074	1,082	1,096	1,060	1,118	1,110	1,096	1,073
Wholesale	1,862	2,255	2,774	2,455	1,854	1,880	1,930	1,924	1,672	1,880	1,110
	2,872	3,195	3,857	3,529	2,936	2,976	2,990	3,042	2,782	2,976	2,183
<b>Classified as impaired during the period (New impaired) <sup>1</sup></b>											
Retail	330	328	135	348	369	398	433	313	367	1,250	1,475
Wholesale	275	202	416	917	939	315	335	373	795	2,587	2,274
	605	530	551	1,265	1,308	713	768	686	1,162	3,837	3,749
<b>Transferred to not impaired during the period (Return to performing status) <sup>1</sup></b>											
Retail	(1)	(15)	-	-	-	(5)	(1)	(3)	(3)	(5)	(7)
Wholesale	(51)	(193)	(204)	(21)	(107)	(12)	(36)	(50)	(20)	(344)	(150)
	(52)	(208)	(204)	(21)	(107)	(17)	(37)	(53)	(23)	(349)	(157)
<b>Net repayments <sup>1</sup></b>											
Retail	(16)	(20)	(17)	(27)	(46)	(39)	(37)	(26)	(30)	(129)	(109)
Wholesale	(269)	(186)	(543)	(354)	(207)	(265)	(169)	(197)	(99)	(1,369)	(548)
	(285)	(206)	(560)	(381)	(253)	(304)	(206)	(223)	(129)	(1,498)	(657)
<b>Amounts written off</b>											
Retail	(250)	(216)	(256)	(302)	(341)	(345)	(358)	(336)	(333)	(1,244)	(1,336)
Wholesale	(51)	(98)	(138)	(163)	(82)	(54)	(103)	(101)	(168)	(437)	(440)
	(301)	(314)	(394)	(465)	(423)	(399)	(461)	(437)	(501)	(1,681)	(1,776)
<b>Recoveries of loans and advances previously written off</b>											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
<b>Disposal of loans (sold) <sup>1</sup></b>											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	(63)	(34)	-	-	-	(71)	-	(282)	(34)	(365)
	-	(63)	(34)	-	-	-	(71)	-	(282)	(34)	(365)
<b>Exchange and other movements <sup>1</sup></b>											
Retail	(3)	(7)	(5)	(10)	10	(23)	(1)	(6)	7	(28)	-
Wholesale	(59)	(55)	(16)	(60)	58	(10)	(6)	(19)	26	(28)	(1)
	(62)	(62)	(21)	(70)	68	(33)	(7)	(25)	33	(56)	(1)
<b>Balance at end of period</b>											
Retail	1,070	1,010	940	1,083	1,074	1,082	1,096	1,060	1,118	940	1,096
Wholesale	1,707	1,862	2,255	2,774	2,455	1,854	1,880	1,930	1,924	2,255	1,880
	2,777	2,872	3,195	3,857	3,529	2,936	2,976	2,990	3,042	3,195	2,976
<b>Net impaired loans by geography <sup>2</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	437	410	372	436	423	436	431	389	416	372	431
HELOC	65	69	72	92	80	80	75	77	82	72	75
Other personal	58	40	27	69	70	64	60	56	65	27	60
Total personal	123	109	99	161	150	144	135	133	147	99	135
Small business	79	54	57	63	43	36	35	31	31	57	35
<b>Retail</b>	639	573	528	660	616	616	601	553	594	528	601
<b>Wholesale</b>	397	493	534	518	418	556	506	501	438	534	506
<b>United States</b>											
Retail	21	26	31	25	29	29	35	29	31	31	35
Wholesale	501	502	772	1,245	1,032	634	728	792	828	772	728
	522	528	803	1,270	1,061	663	763	821	859	803	763
<b>Other International</b>											
Retail	114	99	100	88	94	106	116	134	155	100	116
Wholesale	286	285	281	288	268	180	158	177	201	281	158
	400	384	381	376	362	286	274	311	356	381	274
<b>Total</b>											
Retail	774	698	659	773	739	751	752	716	780	659	752
Wholesale	1,184	1,280	1,587	2,051	1,718	1,370	1,392	1,470	1,467	1,587	1,392
<b>Total net impaired loans</b>	1,958	1,978	2,246	2,824	2,457	2,121	2,144	2,186	2,247	2,246	2,144

<sup>1</sup> Certain GIL movements for Canadian Banking retail and wholesale portfolios are generally allocated to New Impaired, as Return to performing status, Net repayments, Sold, and Exchange and other movements amounts are not reasonably determinable. Certain GIL movements for Caribbean Banking retail and wholesale portfolios are generally allocated to Net repayments and New Impaired, as Return to performing status, Sold, and Exchange and other movements amounts are not reasonably determinable.

<sup>2</sup> Geographic information is based on residence of borrower, net of allowance for impaired loans.

<b>GROSS IMPAIRED LOANS <i>continued</i></b> (Millions of Canadian dollars)		<b>Q2/21</b>	<b>Q1/21</b>	<b>Q4/20</b>	<b>Q3/20</b>	<b>Q2/20</b>	<b>Q1/20</b>	<b>Q4/19</b>	<b>Q3/19</b>	<b>Q2/19</b>	<b>2020</b>	<b>2019</b>
<b>Net write-offs by geography<sup>1</sup> and portfolio</b>												
<b>Canada</b>												
Residential mortgages		6	5	7	6	5	6	4	5	6	24	19
HELOC		4	3	4	3	3	3	4	3	4	13	13
Other personal		73	59	63	104	119	115	121	110	113	401	456
Total personal		77	62	67	107	122	118	125	113	117	414	469
Credit cards		80	66	90	106	140	136	140	128	122	472	506
Small business		5	5	7	8	8	8	8	7	8	31	28
<b>Retail</b>		168	138	171	227	275	268	277	253	253	941	1,022
<b>Wholesale</b>		14	26	17	30	8	13	52	78	25	68	171
<b>United States</b>												
Retail		1	-	3	3	2	(3)	7	1	3	5	12
Wholesale		22	54	99	26	60	26	35	11	128	211	218
		23	54	102	29	62	23	42	12	131	216	230
<b>Other International</b>												
Retail		3	2	6	6	1	1	2	9	10	14	23
Wholesale		-	6	5	95	(1)	2	5	-	2	101	8
		3	8	11	101	-	3	7	9	12	115	31
<b>Total</b>												
Retail		172	140	180	236	278	266	286	263	266	960	1,057
Wholesale		36	86	121	151	67	41	92	89	155	380	397
<b>Total net write-offs</b>		208	226	301	387	345	307	378	352	421	1,340	1,454

<sup>1</sup> Geographic information is based on residence of borrower.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>PCL - loans by portfolio and sector</b>													
Retail	(104)	(63)	60	252	725	34	47	23	30	(167)	759	1,071	133
Wholesale	(156)	(34)	87	28	1,396	49	24	7	(24)	(190)	1,445	1,560	67
<b>PCL on performing loans (Stage 1 and 2)</b>	(260)	(97)	147	280	2,121	83	71	30	6	(357)	2,204	2,631	200
<b>Retail</b>													
Residential mortgages	10	19	20	13	(3)	(2)	(1)	17	14	29	(5)	28	51
HELOC	(1)	5	-	5	6	6	9	5	3	4	12	17	22
Other personal	67	78	37	84	122	116	128	112	107	145	238	359	465
Total personal	66	83	37	89	128	122	137	117	110	149	250	376	487
Credit cards	82	69	92	111	142	139	143	130	125	151	281	484	518
Small business	8	9	9	14	14	12	11	11	9	17	26	49	36
	166	180	158	227	281	271	290	275	258	346	552	937	1,092
<b>Wholesale</b>													
Agriculture	(5)	-	-	4	4	6	4	-	3	(5)	10	14	8
Automotive	1	2	6	3	16	3	6	1	2	3	19	28	10
Banking	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer discretionary	20	-	18	10	65	5	37	11	9	20	70	98	61
Consumer staples	(2)	(10)	6	12	5	5	10	7	17	(12)	10	28	33
Oil and gas	(25)	(11)	33	43	196	33	24	33	35	(36)	229	305	98
Financial services	-	1	-	-	-	4	-	(1)	1	1	4	4	-
Financing products	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest products	(7)	1	2	3	4	(7)	3	4	1	(6)	(3)	2	9
Governments	-	-	1	1	-	(4)	-	1	-	-	(4)	(2)	6
Industrial products	(2)	1	-	22	7	2	26	45	20	(1)	9	31	104
Information technology	(2)	1	-	-	(3)	(4)	1	1	28	(1)	(7)	(7)	30
Investments	(2)	-	(14)	14	4	3	(1)	-	1	(2)	7	7	-
Mining and metals	(6)	-	1	1	7	-	-	-	-	(6)	7	9	-
Public works and infrastructure	-	1	1	(14)	-	4	12	3	41	1	4	(9)	57
Real estate and related <sup>1</sup>	27	11	13	38	2	1	13	3	3	38	3	54	57
Other services	1	29	18	26	26	19	7	15	8	30	45	89	35
Telecommunication and Media	1	-	-	1	1	(5)	1	6	-	1	(4)	(3)	7
Transportation	8	12	-	15	(6)	(1)	3	2	1	20	(7)	8	9
Utilities	-	(1)	2	(6)	-	6	1	(12)	5	(1)	6	2	70
Other	3	1	6	(2)	4	(3)	(3)	5	1	4	1	5	5
	10	38	93	171	332	67	144	124	176	48	399	663	599
Acquired credit-impaired loans	1	-	-	-	-	-	-	-	1	1	-	-	-
<b>Total PCL on impaired loans (Stage 3)</b>	177	218	251	398	613	338	434	399	435	395	951	1,600	1,691
<b>PCL - Loans</b>	(83)	121	398	678	2,734	421	505	429	441	38	3,155	4,231	1,891
<b>PCL - Other financial assets <sup>2</sup></b>	(13)	(11)	29	(3)	96	(2)	(6)	(4)	(15)	(24)	94	120	(27)
<b>Total PCL</b>	(96)	110	427	675	2,830	419	499	425	426	14	3,249	4,351	1,864

<sup>1</sup> Wholesale - Real estate and related PCL in Q2/21 is comprised of losses based in Canada of \$4 million, United States of \$20 million, and Other International of \$3 million.

<sup>2</sup> PCL on other financial assets relates to all other financial assets except for those classified or designated as FVTPL and equity securities designated as FVOCI. For further details refer to our 2020 Annual Report including Notes 4 and 5.

PROVISION FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>PCL on impaired loans (Stage 3) by geography <sup>1</sup> and portfolio:</b>														
<b>Canada</b>														
Residential mortgages		5	15	10	6	9	10	9	7	6	20	19	35	32
HELOC		(1)	5	-	4	7	6	9	5	3	4	13	17	23
Other personal		70	80	44	80	131	123	124	113	113	150	254	378	465
Total personal		69	85	44	84	138	129	133	118	116	154	267	395	488
Credit cards		79	67	89	106	139	137	139	128	122	146	276	471	505
Small business		8	9	9	14	14	12	11	11	9	17	26	49	36
<b>Retail</b>		161	176	152	210	300	288	292	264	253	337	588	950	1,061
<b>Wholesale</b>		29	34	11	70	76	6	76	62	113	63	82	163	292
<b>Total Canada</b>		190	210	163	280	376	294	368	326	366	400	670	1,113	1,353
<b>United States</b>														
Retail		2	(1)	2	3	2	(2)	5	4	1	1	-	5	12
Wholesale		7	(21)	52	92	178	55	49	16	48	(14)	233	377	223
		9	(22)	54	95	180	53	54	20	49	(13)	233	382	235
<b>Other International</b>														
Retail		3	5	4	14	(21)	(15)	(7)	7	4	8	(36)	(18)	19
Wholesale		(25)	25	30	9	78	6	19	46	16	-	84	123	84
		(22)	30	34	23	57	(9)	12	53	20	8	48	105	103
<b>PCL (Stage 3) on impaired loans</b>		177	218	251	398	613	338	434	399	435	395	951	1,600	1,691

<sup>1</sup> Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>ACL - loans by portfolio and sector</b>												
Retail		2,798	2,859	2,932	2,878	2,635	1,910	1,886	1,839	1,818	2,932	1,886
Wholesale		1,908	2,161	2,234	2,154	2,158	746	701	678	677	2,234	701
<b>ACL on performing loans (Stage 1 and 2)</b>		4,706	5,020	5,166	5,032	4,793	2,656	2,587	2,517	2,495	5,166	2,587
Retail												
Residential mortgages		155	158	152	151	147	155	179	195	192	152	179
HELOC		25	30	30	35	36	34	32	29	28	30	32
Other personal		79	88	66	89	122	116	111	100	101	66	111
Total personal		104	118	96	124	158	150	143	129	129	96	143
Small business		37	36	33	35	30	26	22	20	17	33	22
		296	312	281	310	335	331	344	344	338	281	344
Wholesale												
Agriculture		3	9	10	16	14	11	6	3	4	10	6
Automotive		15	14	14	19	18	7	5	6	7	14	5
Banking		-	-	-	-	-	-	-	-	-	-	-
Consumer discretionary		62	65	88	79	82	36	35	14	11	88	35
Consumer staples		12	14	26	19	16	13	12	6	2	26	12
Oil and gas		130	175	242	306	281	123	121	120	108	242	121
Financial services		22	23	22	23	24	23	19	20	21	22	19
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		2	9	9	8	6	4	12	9	7	9	12
Governments		2	2	2	2	1	1	5	6	5	2	5
Industrial products		15	17	18	16	92	86	88	65	36	18	88
Information technology		2	2	1	1	1	3	9	34	34	1	9
Investments		-	2	1	17	7	4	3	6	4	1	3
Mining and metals		1	8	9	8	8	1	1	1	1	9	1
Public works and infrastructure		2	3	2	1	17	16	12	1	42	2	12
Real estate and related <sup>1</sup>		98	84	88	81	56	56	63	62	76	88	63
Other services		105	108	99	92	89	66	48	51	38	99	48
Telecommunication and Media		1	-	-	1	-	-	11	13	6	-	11
Transportation		32	26	16	17	3	9	10	8	6	16	10
Utilities		-	-	2	1	3	10	6	8	24	2	6
Other		17	19	17	14	17	13	20	25	23	17	20
		521	580	666	721	735	482	486	458	455	666	486
Acquired credit-impaired loans		2	2	2	2	2	2	2	2	2	2	2
<b>ACL on impaired loans (Stage 3)</b>		819	894	949	1,033	1,072	815	832	804	795	949	832
<b>ACL - loans</b>		5,525	5,914	6,115	6,065	5,865	3,471	3,419	3,321	3,290	6,115	3,419
ACL on other financial assets <sup>2</sup>		114	131	147	118	118	43	45	51	56	147	45
<b>Total ACL</b>		5,639	6,045	6,262	6,183	5,983	3,514	3,464	3,372	3,346	6,262	3,464

<sup>1</sup> Wholesale - Real estate and related ACL in Q2/21 is comprised of allowances based in Canada of \$29 million, United States of \$46 million and Other International of \$23 million.

<sup>2</sup> ACL on other financial assets relates to all other financial assets except for those classified or designated as FVTPL and equity securities designated as FVOCI. For further details refer to our 2020 Annual Report including Notes 4 and 5.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
<b>ACL on impaired loans (Stage 3) by geography<sup>1</sup> and portfolio</b>											
<b>Canada</b>											
Residential mortgages	58	61	53	50	52	52	50	47	45	53	50
HELOC	25	30	30	35	36	34	32	29	28	30	32
Other personal	63	68	48	70	98	88	83	78	79	48	83
Total personal	88	98	78	105	134	122	115	107	107	78	115
Small business	37	36	33	35	30	26	22	20	17	33	22
<b>Retail</b>	183	195	164	190	216	200	187	174	169	164	187
<b>Wholesale</b>	216	215	220	236	207	153	172	163	192	220	172
<b>Canada - Total</b>	399	410	384	426	423	353	359	337	361	384	359
<b>United States</b>											
Retail	1	1	1	2	2	2	1	2	-	1	1
Wholesale	150	175	267	325	279	159	141	137	141	267	141
<b>United States - Total</b>	151	176	268	327	281	161	142	139	141	268	142
<b>Other International</b>											
Retail	112	116	116	118	117	129	156	168	169	116	156
Wholesale	157	192	181	162	251	172	175	160	124	181	175
<b>Other International - Total</b>	269	308	297	280	368	301	331	328	293	297	331
<b>ACL on impaired loans (Stage 3)</b>	819	894	949	1,033	1,072	815	832	804	795	949	832
<b>Impairment allowance - movements - Loans</b>											
<b>ACL on performing loans (Stage 1 and 2)</b>											
Balance at beginning of period	5,020	5,166	5,032	4,793	2,656	2,587	2,517	2,495	2,478	2,587	2,388
Charge to income statement (PCL)	(260)	(97)	147	280	2,121	83	71	30	6	2,631	200
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	(54)	(49)	(13)	(41)	16	(14)	(1)	(8)	11	(52)	(1)
Balance at the end of the period	4,706	5,020	5,166	5,032	4,793	2,656	2,587	2,517	2,495	5,166	2,587
<b>ACL on impaired loans (Stage 3)</b>											
Balance at beginning of period	894	949	1,033	1,072	815	832	804	795	795	832	700
Amounts written off	(301)	(314)	(394)	(465)	(423)	(399)	(461)	(437)	(501)	(1,681)	(1,776)
Recoveries of amounts written off in previous period	93	88	93	78	78	92	83	85	80	341	322
Charge to income statement (PCL)	177	218	251	398	613	338	434	399	435	1,600	1,691
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	(44)	(47)	(34)	(50)	(11)	(48)	(28)	(38)	(14)	(143)	(105)
Balance at the end of the period	819	894	949	1,033	1,072	815	832	804	795	949	832

<sup>1</sup> Geographic information is based on residence of borrower.

CREDIT QUALITY RATIOS	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Diversification ratios</b>													
Portfolio as a % of Total loans and acceptances													
Retail <sup>1</sup>	68%	67%	67%	65%	62%	66%	67%	66%	66%	68%	62%	67%	67%
Wholesale <sup>1</sup>	32%	33%	33%	35%	38%	34%	33%	34%	34%	32%	38%	33%	33%
Canada <sup>2</sup>	78%	77%	77%	77%	74%	78%	79%	78%	77%	78%	74%	77%	79%
United States <sup>2</sup>	16%	17%	17%	17%	19%	15%	15%	16%	16%	16%	19%	17%	15%
Other International	6%	6%	6%	6%	7%	7%	6%	6%	7%	6%	7%	6%	6%
<b>Condition ratios</b>													
GIL as a % of Related loans and acceptances	0.40%	0.41%	0.47%	0.57%	0.51%	0.45%	0.46%	0.47%	0.49%	0.40%	0.51%	0.47%	0.46%
Retail <sup>1</sup>	0.22%	0.22%	0.21%	0.24%	0.25%	0.25%	0.26%	0.25%	0.27%	0.22%	0.25%	0.21%	0.26%
Wholesale <sup>1</sup>	0.77%	0.80%	0.99%	1.18%	0.93%	0.84%	0.88%	0.89%	0.90%	0.77%	0.93%	0.99%	0.88%
Canada	0.26%	0.27%	0.27%	0.31%	0.28%	0.30%	0.29%	0.28%	0.29%	0.26%	0.28%	0.27%	0.29%
United States <sup>2</sup>	0.59%	0.61%	0.93%	1.36%	1.01%	0.82%	0.94%	0.98%	1.02%	0.59%	1.01%	0.93%	0.94%
Other International	1.60%	1.57%	1.64%	1.46%	1.53%	1.38%	1.47%	1.61%	1.55%	1.60%	1.53%	1.64%	1.47%
Net Impaired Loans as a % of Related loans and acceptances	0.28%	0.28%	0.33%	0.42%	0.35%	0.33%	0.33%	0.35%	0.36%	0.28%	0.35%	0.33%	0.33%
Retail <sup>1</sup>	0.16%	0.15%	0.14%	0.17%	0.17%	0.17%	0.18%	0.17%	0.19%	0.16%	0.17%	0.14%	0.18%
Wholesale <sup>1</sup>	0.53%	0.55%	0.70%	0.87%	0.65%	0.62%	0.65%	0.68%	0.68%	0.53%	0.65%	0.70%	0.65%
Canada	0.19%	0.20%	0.20%	0.23%	0.20%	0.23%	0.22%	0.21%	0.21%	0.19%	0.20%	0.20%	0.22%
United States <sup>2</sup>	0.46%	0.46%	0.69%	1.08%	0.80%	0.66%	0.79%	0.84%	0.87%	0.46%	0.80%	0.69%	0.79%
Other International	0.95%	0.87%	0.92%	0.83%	0.76%	0.67%	0.67%	0.78%	0.85%	0.95%	0.76%	0.92%	0.67%
PCL on loans as a % of average net loans and acceptances	(0.05)%	0.07%	0.23%	0.40%	1.65%	0.26%	0.32%	0.27%	0.29%	0.01%	0.96%	0.63%	0.31%
PCL on performing loans (Stage 1 and 2) as a % of average net loans and acceptances	(0.16)%	(0.06)%	0.08%	0.17%	1.28%	0.05%	0.05%	0.02%	0.00%	(0.11)%	0.67%	0.39%	0.04%
PCL on impaired loans (Stage 3) as a % of Related average net loans and acceptances	0.11%	0.13%	0.15%	0.23%	0.37%	0.21%	0.27%	0.25%	0.29%	0.12%	0.29%	0.24%	0.27%
Retail <sup>1</sup>	0.14%	0.16%	0.14%	0.21%	0.26%	0.25%	0.27%	0.27%	0.26%	0.15%	0.26%	0.21%	0.27%
Wholesale <sup>1</sup>	0.02%	0.07%	0.16%	0.28%	0.56%	0.12%	0.27%	0.23%	0.34%	0.04%	0.35%	0.29%	0.28%
Canada <sup>2</sup>	0.15%	0.16%	0.13%	0.22%	0.30%	0.23%	0.29%	0.27%	0.31%	0.15%	0.27%	0.22%	0.28%
United States <sup>2</sup>	0.03%	(0.07)%	0.19%	0.30%	0.63%	0.21%	0.22%	0.08%	0.21%	(0.02)%	0.43%	0.34%	0.25%
Other International	(0.21)%	0.29%	0.31%	0.21%	0.51%	(0.08)%	0.13%	0.52%	0.20%	0.05%	0.22%	0.24%	0.26%
<b>Coverage ratios</b>													
ACL on loans and acceptances as a % of Total loans and acceptances	0.79%	0.85%	0.89%	0.89%	0.84%	0.53%	0.53%	0.52%	0.53%	0.79%	0.84%	0.89%	0.53%
ACL against impaired loans (Stage 3) as a % of Total loans and acceptances	0.12%	0.13%	0.14%	0.15%	0.15%	0.13%	0.13%	0.13%	0.13%	0.12%	0.15%	0.14%	0.13%
Retail <sup>1</sup>	0.05%	0.05%	0.04%	0.04%	0.05%	0.05%	0.05%	0.06%	0.06%	0.05%	0.05%	0.04%	0.05%
Wholesale <sup>1</sup>	0.07%	0.08%	0.10%	0.11%	0.10%	0.08%	0.08%	0.07%	0.07%	0.07%	0.10%	0.10%	0.08%
ACL against impaired loans (Stage 3) as a % of GIL	29.51%	31.14%	29.71%	26.78%	30.38%	27.77%	27.96%	26.91%	26.15%	29.51%	30.38%	29.71%	27.96%
Retail	27.69%	30.91%	29.88%	28.66%	31.21%	30.57%	31.40%	32.43%	30.30%	27.69%	31.21%	29.88%	31.40%
Wholesale	30.64%	31.27%	29.63%	26.05%	30.02%	26.14%	25.96%	23.87%	23.74%	30.64%	30.02%	29.63%	25.96%
Total net write-offs as a % of Related average net loans and acceptances	0.12%	0.13%	0.18%	0.23%	0.21%	0.19%	0.24%	0.22%	0.28%	0.13%	0.20%	0.20%	0.24%
Retail <sup>1</sup>	0.15%	0.12%	0.16%	0.21%	0.26%	0.25%	0.27%	0.25%	0.27%	0.14%	0.25%	0.22%	0.26%
Wholesale <sup>1</sup>	0.07%	0.15%	0.21%	0.25%	0.11%	0.07%	0.17%	0.17%	0.30%	0.11%	0.09%	0.16%	0.19%
Canada <sup>2</sup>	0.14%	0.12%	0.14%	0.20%	0.22%	0.22%	0.26%	0.27%	0.24%	0.13%	0.22%	0.20%	0.25%
United States <sup>2</sup>	0.09%	0.19%	0.35%	0.09%	0.22%	0.09%	0.17%	0.05%	0.56%	0.15%	0.16%	0.19%	0.24%
Other International	0.03%	0.08%	0.10%	0.89%	0.00%	0.02%	0.07%	0.10%	0.12%	0.06%	0.01%	0.26%	0.08%

<sup>1</sup> Commencing Q2 2021, certain loans are now classified as Retail - Small business and were previously classified as Wholesale, reflecting an alignment with capital measurement and reporting.

<sup>2</sup> Amounts have been revised from those previously presented.



CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO (Millions of Canadian dollars)	Credit Risk <sup>1</sup>			Counterparty credit risk <sup>2</sup>		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20
	On-balance sheet	Off-balance sheet amount <sup>3</sup>		Repo-style		Total	Total	Total	Total	Total
	Amount	Undrawn	Other <sup>4</sup>	transactions	Derivatives					
<b>Credit risk exposure by geography <sup>5</sup> and portfolio</b>										
<b>Canada</b>										
Residential secured <sup>6</sup>	317,985	92,536	-	-	-	410,521	406,097	399,174	390,410	384,018
Qualifying revolving <sup>7</sup>	28,876	90,244	-	-	-	119,120	118,688	91,461	92,109	91,610
Other Retail <sup>8</sup>	74,328	18,252	127	-	-	92,707	79,996	76,815	73,229	70,459
Total Canada retail	421,189	201,032	127	-	-	622,348	604,781	567,450	555,748	546,087
Corporate <sup>8</sup>	112,692	51,061	8,045	9,340	16,235	197,373	203,258	199,563	199,638	207,934
Sovereign	125,529	7,347	585	9,752	4,423	147,636	202,556	174,603	171,271	114,069
Bank	7,664	230	120	60,232	5,523	73,769	72,068	63,181	67,004	67,585
Total Canada wholesale	245,885	58,638	8,750	79,324	26,181	418,778	477,882	437,347	437,913	389,588
Total Canada	667,074	259,670	8,877	79,324	26,181	1,041,126	1,082,663	1,004,797	993,661	935,675
<b>United States</b>										
Residential secured <sup>6</sup>	19,752	156	-	-	-	19,908	20,336	20,604	20,089	20,444
Qualifying revolving <sup>7</sup>	78	356	-	-	-	434	427	380	375	368
Other retail	3,271	313	4	-	-	3,588	4,726	4,802	4,993	5,114
Total United States retail	23,101	825	4	-	-	23,930	25,489	25,786	25,457	25,926
Corporate	75,928	59,510	5,532	47,333	18,890	207,193	204,082	194,390	196,071	206,832
Sovereign	101,049	2,001	1,724	857	1,181	106,812	88,850	95,962	100,151	104,599
Bank	6,015	1,196	115	6,013	4,420	17,759	18,232	18,474	20,297	19,149
Total United States wholesale	182,992	62,707	7,371	54,203	24,491	331,764	311,164	308,826	316,519	330,580
Total United States	206,093	63,532	7,375	54,203	24,491	355,694	336,653	334,612	341,976	356,506
<b>Other International</b>										
Retail										
Residential secured <sup>6</sup>	7,832	487	-	-	-	8,319	8,129	7,604	7,040	6,588
Qualifying revolving <sup>7</sup>	49	286	-	-	-	335	335	267	274	268
Other retail	829	15	8	-	-	852	927	957	974	975
Total other international retail	8,710	788	8	-	-	9,506	9,391	8,828	8,288	7,831
Corporate	32,180	25,338	2,944	17,727	15,052	93,241	94,487	94,139	96,209	92,902
Sovereign	56,530	1,075	30	18,028	6,423	82,086	68,841	69,105	91,817	95,932
Bank	9,249	508	290	38,816	10,081	58,944	56,151	56,073	58,451	61,122
Total other international wholesale	97,959	26,921	3,264	74,571	31,556	234,271	219,479	219,317	246,477	249,956
Total Other International	106,669	27,709	3,272	74,571	31,556	243,777	228,870	228,145	254,765	257,787
Total exposure <sup>9</sup>	979,836	350,911	19,524	208,098	82,228	1,640,597	1,648,186	1,567,554	1,590,402	1,549,968

<sup>1</sup> EAD for Standardized exposures are reported net of Stage 3 allowances and EAD for IRB exposures are reported gross of all allowances for credit loss and partial write-off as per regulatory definitions.

<sup>2</sup> Counterparty credit risk EAD reflects exposure amounts after netting. Collateral is included in EAD for repo-style transactions to the extent allowed by regulatory guidelines.

<sup>3</sup> EAD for undrawn credit commitments and other off-balance sheet amounts are reported after the application of credit conversion factors.

<sup>4</sup> Includes other off-balance sheet exposures such as letters of credit and guarantees.

<sup>5</sup> Geographic profile is based on the country of residence of the borrower.

<sup>6</sup> Includes residential mortgages and home equity lines of credit.

<sup>7</sup> Includes credit cards, unsecured lines of credit and overdraft protection products.

<sup>8</sup> Commencing Q2 2021, certain loans have been prospectively reclassified from our Corporate to Other retail portfolio reflecting an alignment with capital measurement and reporting.

<sup>9</sup> Excludes securitization, banking book equities and other assets not subject to the standardized or Internal Ratings Based (IRB) approach as well as exposures from the Paycheck Protection Program instituted by the U.S. government in Q2 2020.

ACTUAL LOSSES VS. ESTIMATED LOSSES (Millions of Canadian dollars, except percentage and per share amounts)	Q2/21		Q1/21		Q4/20			Q3/20	
	Actual loss rate <sup>1</sup>	Estimated loss rate <sup>2</sup>	Actual loss rate <sup>1</sup>	Estimated loss rate <sup>2,3</sup>	Actual loss rate <sup>1</sup>	Estimated loss rate <sup>2,3</sup>	Average historical actual loss rate <sup>4</sup>	Actual loss rate <sup>1</sup>	Estimated loss rate <sup>2,3</sup>
Residential mortgages	0.02%	0.07%	0.01%	0.07%	0.01%	0.10%	0.02%	0.00%	0.10%
Personal	0.30%	1.14%	0.37%	1.15%	0.41%	1.08%	0.59%	0.52%	1.07%
Credit cards	2.07%	3.97%	2.41%	3.52%	2.68%	4.76%	2.94%	2.85%	4.71%
Small business	0.57%	2.65%	0.80%	2.32%	0.86%	2.10%	1.31%	0.91%	2.07%
<b>Retail</b>	0.16%	0.44%	0.19%	0.45%	0.21%	0.49%	0.33%	0.25%	0.49%
<b>Wholesale</b>	0.14%	0.42%	0.26%	0.48%	0.28%	0.51%	0.31%	0.31%	0.51%

<sup>1</sup> Actual loss reflects internal credit loss experience realized over a given period. Actual loss rate is the sum of PCL on impaired loans divided by average of loans and acceptances period end outstanding for the current and prior 3-quarter period.

<sup>2</sup> Estimated loss represents the expected loss calculated using the Basel III "through the cycle" parameters of PD x LGD x EAD, which is estimated based on available historical loss data for Advanced Internal Ratings Based (AIRB) exposures as of the prior 12 month period. Estimated loss rate represents the expected loss as a proportion of drawn EAD.

<sup>3</sup> Amounts previously presented have been restated. Estimated loss for both retail and wholesale portfolios have been updated to include the expected loss on undrawn exposures; the estimated loss rates for all portfolios are now presented as a percentage of drawn EAD.

<sup>4</sup> Average annual actual loss rate from fiscal 2003 through to the most recent full year. The information is updated on an annual basis and is based on consolidated results. The Average historical actual loss rate on a continuing operations basis is 0.31%.

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>5, 6</sup>	Q2 2021					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>7</sup>	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
<b>Retail</b>						
Residential mortgages						
<i>Uninsured</i>	0.15%	0.47%	8.59%	16.20%	100.00%	100.00%
<i>Insured</i>	0.32%	1.05%	n.a.	n.a.	100.00%	100.00%
Personal	0.27%	0.63%	37.33%	46.84%	51.65%	93.38%
Credit cards	0.49%	0.78%	91.43%	94.74%	59.94%	84.70%
Small business	0.95%	2.88%	35.03%	63.58%	77.02%	95.99%
<b>Wholesale</b>						
Corporate	0.46%	2.34%	24.34%	41.87%	25.15%	50.18%
Sovereign	n.a.	0.33%	n.a.	31.02%	n.a.	51.61%
Bank	n.a.	0.94%	n.a.	43.84%	n.a.	46.96%

  

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) <sup>5, 6</sup>	Q1 2021					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) <sup>7</sup>	
	Actual %	Estimated % <sup>8</sup>	Actual %	Estimated % <sup>8</sup>	Actual %	Estimated % <sup>8</sup>
<b>Retail</b> <sup>9</sup>						
Residential mortgages						
<i>Uninsured</i>	0.17%	0.58%	8.98%	16.16%	100.00%	100.00%
<i>Insured</i>	0.32%	1.00%	n.a.	n.a.	100.00%	100.00%
Personal	0.31%	0.65%	38.35%	47.11%	52.09%	93.79%
Credit cards	0.58%	0.92%	92.04%	95.05%	58.95%	85.77%
Small business	1.22%	2.65%	48.13%	67.72%	78.37%	95.57%
<b>Wholesale</b>						
Corporate	0.53%	2.28%	23.89%	41.82%	33.90%	50.39%
Sovereign	n.a.	0.32%	n.a.	31.22%	n.a.	50.80%
Bank	n.a.	1.06%	n.a.	43.79%	n.a.	47.05%

<sup>5</sup> Back-testing is performed to check the effectiveness of the models used to measure PD, LGD and EAD. Actual and Estimated percentages for Retail are as of the reporting quarter. Actual and Estimated percentages for Wholesale are reported on a one quarter lag.

<sup>6</sup> There are several key differences under current Basel and IFRS 9 reporting rules which could lead to significantly different expected loss estimates for PD and LGD. Basel parameters reflect historical experience adjusted for periods of downturn whereas IFRS 9 parameters are based on forward-looking macroeconomic scenarios. For further information refer to our 2020 Annual Report.

<sup>7</sup> For Retail, EAD rate represents the utilization of the authorized credit limit. For Wholesale, EAD rate represents the utilization of the undrawn amount.

<sup>8</sup> Wholesale estimates have been restated to exclude borrowers in default.

<sup>9</sup> Starting in Q1 2021, Retail back-testing PD, LGD and EAD reflect the implementation of new parameter models.

REALIZED GAINS AND LOSSES ON INVESTMENT SECURITIES (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2020	2019
Realized gains		86	41	58	71	87	15	95	27	50	231	224
Realized losses		(4)	-	(3)	(6)	(1)	(3)	(5)	-	(3)	(13)	(11)
Net gains (losses) on investment securities		82	41	55	65	86	12	90	27	47	218	213
Less: Amount booked in Insurance premium, investment and fee income		-	6	32	54	41	1	74	1	10	128	88
Net gains (losses) on investment securities net of Insurance premium, investment and fee income		82	35	23	11	45	11	16	26	37	90	125

  

TRADING CREDIT DERIVATIVES <sup>1</sup> (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
Notional amount										
Protection purchased		25,107	25,304	26,327	23,349	25,251	15,389	12,633	10,138	12,222
Protection sold		20,154	19,458	21,917	19,252	19,676	8,859	7,708	6,770	9,516
Fair value <sup>2</sup>										
Positive		510	468	463	490	748	219	169	145	187
Negative		669	578	526	572	744	387	279	247	278
Replacement cost		454	433	429	423	652	197	156	170	167

  

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS <sup>3</sup> (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
Notional amount										
Gross protection purchased		479	499	519	522	543	516	513	515	523
Gross protection sold		-	-	-	-	-	-	-	-	-
Fair value <sup>2</sup>										
Positive		-	-	-	-	-	-	-	-	-
Negative		5	8	5	7	3	6	3	4	3

<sup>1</sup> Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q2/21, all of our exposures are with investment grade counterparties.

<sup>2</sup> Gross fair value before netting.

<sup>3</sup> Comprises credit default swaps.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q2/21 Fair value		Q1/21 Fair value		Q4/20 Fair value		Q3/20 Fair value		Q2/20 Fair value		Q1/20 Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	94,645	90,842	107,611	105,098	110,936	108,919	154,465	154,339	139,536	143,093	92,868	93,155
Held or issued for other than trading purposes	3,951	2,093	4,957	1,738	4,313	1,780	5,171	2,341	4,210	3,357	2,361	2,085
Total gross fair values before netting <sup>1</sup>	98,596	92,935	112,568	106,836	115,249	110,699	159,636	156,680	143,746	146,450	95,229	95,240
Impact of netting agreements that qualify for balance sheet offset <sup>2</sup>	(594)	(594)	(787)	(787)	(657)	(657)	(1,040)	(1,040)	(1,298)	(1,298)	(542)	(542)
<b>Total</b>	<b>98,002</b>	<b>92,341</b>	<b>111,781</b>	<b>106,049</b>	<b>114,592</b>	<b>110,042</b>	<b>158,596</b>	<b>155,640</b>	<b>142,448</b>	<b>145,152</b>	<b>94,687</b>	<b>94,698</b>

DERIVATIVES - NOTIONAL AMOUNTS <sup>3,4</sup> (Millions of Canadian dollars)	Q2/21						Q1/21						Q4/20							
	Trading					Total	Trading					Total	Trading					Total		
	Over the counter		Exchange traded	Non-trading	Total		Over the counter		Exchange traded	Non-trading	Total		Over the counter		Exchange traded	Non-trading	Total			
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared						
Interest rate contracts	1,833,105	493,545	-	2,326,650	2,704	2,329,354	2,541,136	780,317	-	3,321,453	-	5,080	3,326,533	2,655,528	517,422	-	3,172,950	-	37,301	3,210,251
Forward rate agreements	13,502,555	1,175,529	-	14,678,084	415,190	15,093,274	13,822,965	1,112,528	-	14,935,493	-	470,600	15,406,093	11,558,386	1,127,209	-	12,685,595	-	469,236	13,154,831
Swaps	-	859,371	41,058	900,429	101	900,530	-	891,616	68,095	959,711	-	104	959,815	-	876,153	88,682	964,835	-	133	964,968
Options purchased	-	946,242	31,699	977,941	-	977,941	-	1,051,616	56,732	1,108,348	-	-	1,108,348	-	911,806	68,507	980,313	-	-	980,313
Options written	-	-	-	507,305	788	508,093	-	-	659,424	659,424	-	-	659,424	-	-	650,911	650,911	-	-	650,911
Futures	15,335,660	3,474,687	580,062	19,390,409	418,783	19,809,192	16,364,101	3,836,077	784,251	20,984,429	475,784	21,460,213	14,213,914	3,432,590	808,100	18,454,604	506,670	-	18,961,274	
Foreign exchange contracts	-	1,693,616	-	1,693,616	29,656	1,723,272	-	1,645,309	-	1,645,309	33,741	1,679,050	-	1,707,082	-	1,707,082	18,259	-	1,725,341	
Forward contracts	-	187,137	-	187,137	6,555	193,692	-	187,586	-	187,586	4,717	192,303	-	194,773	-	194,773	6,516	-	201,289	
Cross currency swaps	-	2,277,820	-	2,277,820	33,311	2,311,131	-	2,217,845	-	2,217,845	45,006	2,262,851	-	2,112,625	-	2,112,625	49,499	-	2,162,124	
Cross-currency interest rate swaps	-	55,093	-	55,093	-	55,093	-	57,741	-	57,741	-	57,741	-	64,031	-	64,031	-	-	64,031	
Options purchased	-	60,725	-	60,725	-	60,725	-	64,574	-	64,574	-	64,574	-	66,916	-	66,916	-	-	66,916	
Options written	-	-	226	226	-	226	-	-	88	88	-	88	-	-	75	75	-	-	75	
Futures	-	4,274,391	226	4,274,617	69,522	4,344,139	-	4,173,055	88	4,173,143	83,464	4,256,607	-	4,145,427	75	4,145,502	74,274	-	4,219,776	
Credit derivatives	41,696	3,565	-	45,261	479	45,740	40,485	4,277	-	44,762	499	45,261	43,405	4,839	-	48,244	519	-	48,763	
Other contracts <sup>5</sup>	214	299,277	187,527	487,018	11,450	498,468	257	258,458	168,295	427,010	10,423	437,433	287	282,034	210,689	493,010	9,403	-	502,413	
Total	15,377,570	8,051,920	767,815	24,197,305	500,234	24,697,539	16,404,843	8,271,867	952,634	25,629,344	570,170	26,199,514	14,257,606	7,864,890	1,018,864	23,141,360	590,866	-	23,732,226	

DERIVATIVES - NOTIONAL AMOUNTS <sup>3,4</sup> (Millions of Canadian dollars)	Q3/20						Q2/20						Q1/20						
	Trading					Non-trading	Trading					Non-trading	Trading					Non-trading	
	Over the counter		Exchange traded	Total	Total		Over the counter		Exchange traded	Total	Total		Over the counter		Exchange traded	Total	Total		
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared
Interest rate contracts																			
Forward rate agreements	2,811,269	360,249	-	3,171,518	-	3,171,518	2,980,828	385,348	-	3,366,176	11,136	3,377,312	2,281,589	346,018	-	2,627,607	2,647	-	2,630,254
Swaps	12,313,594	1,147,110	-	13,460,704	433,414	13,894,118	11,988,608	1,231,070	-	13,219,678	515,561	13,735,239	11,549,734	1,232,520	-	12,782,254	463,257	-	13,245,511
Options purchased	-	941,620	81,561	1,023,181	133	1,023,314	-	1,024,024	116,091	1,140,115	138	1,140,253	-	846,288	96,594	942,882	107	-	942,989
Options written	-	998,097	56,089	1,054,186	-	1,054,186	-	1,124,271	105,434	1,229,705	-	1,229,705	-	870,174	74,328	944,502	-	-	944,502
Futures	-	-	640,179	640,179	-	640,179	-	-	760,088	760,088	-	760,088	-	-	678,796	678,796	-	-	678,796
	15,124,863	3,447,076	777,829	19,349,768	433,547	19,783,315	14,969,436	3,764,713	981,613	19,715,762	526,835	20,242,597	13,831,323	3,295,000	849,718	17,976,041	466,011	-	18,442,052
Foreign exchange contracts																			
Forward contracts	-	1,398,475	-	1,398,475	15,257	1,413,732	-	1,700,172	-	1,700,172	16,345	1,716,517	-	1,619,845	-	1,619,845	23,249	-	1,643,094
Cross currency swaps	-	195,927	-	195,927	7,229	203,156	-	198,619	-	198,619	6,619	205,238	-	192,555	-	192,555	7,490	-	200,045
Cross-currency interest rate swaps	-	1,999,208	-	1,999,208	51,008	2,050,216	-	1,934,492	-	1,934,492	54,534	1,989,026	-	1,812,105	-	1,812,105	49,284	-	1,861,389
Options purchased	-	80,130	-	80,130	-	80,130	-	89,438	-	89,438	-	89,438	-	74,490	-	74,490	-	-	74,490
Options written	-	86,803	-	86,803	-	86,803	-	93,087	-	93,087	-	93,087	-	77,319	-	77,319	-	-	77,319
Futures	-	-	118	118	-	118	-	-	64	64	-	64	-	-	6	6	-	-	6
	-	3,760,543	118	3,760,661	73,494	3,834,155	-	4,015,808	64	4,015,872	77,498	4,093,370	-	3,776,314	6	3,776,320	80,023	-	3,856,343
Credit derivatives	39,740	2,861	-	42,601	522	43,123	40,571	4,356	-	44,927	543	45,470	19,982	4,266	-	24,248	516	-	24,764
Other contracts <sup>5</sup>	204	263,184	192,334	455,722	6,586	462,308	253	281,511	247,186	528,950	5,850	534,800	162	297,884	228,869	526,915	6,526	-	533,441
Total	15,164,807	7,473,664	970,281	23,608,752	514,149	24,122,901	15,010,260	8,066,388	1,228,863	24,305,511	610,726	24,916,237	13,851,467	7,373,464	1,078,593	22,303,524	553,076	-	22,856,600

<sup>1</sup> As at Q2/21, positive and negative fair values exclude market and credit valuation adjustments of \$766 million and \$61 million respectively that are determined on a pooled basis.

<sup>2</sup> Impact of offsetting derivative assets and liabilities on contracts where we have both (a) unconditional and legally enforceable netting agreement in place and (b) we intend to settle the contracts on either a net basis or simultaneously. The right of setoff is considered unconditional if its exercise is not contingent upon the occurrence of a future event; it is considered conditional if it becomes exercisable only upon the occurrence of a future event, such as bankruptcy, insolvency, default, or change in control.

<sup>3</sup> Notional amounts do not represent assets or liabilities and therefore are not recorded in our Consolidated Balance Sheet.

<sup>4</sup> The majority of non-centrally cleared over the counter derivative activity is conducted with other professional market counterparties, under bilateral collateral arrangements with very low unsecured thresholds and daily collateral valuations. These collateral arrangements take the form of Credit Support Annex, to the International Swaps and Derivatives Association master agreement.

<sup>5</sup> Comprises precious metal, commodity, stable value and equity-linked derivative contracts and excludes loan-related commitment derivatives of \$4.6 billion which are not classified as derivatives under CAR guidelines.

DERIVATIVE - RELATED CREDIT RISK <sup>1,2</sup> (Millions of Canadian dollars)	Q2/21				Q1/21				Q4/20				Q3/20			
	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	2,329,354	7	567	215	3,326,533	32	238	140	3,210,251	30	191	79	3,171,518	1	65	18
Swaps	15,093,274	5,045	14,901	5,704	15,406,093	5,817	15,876	6,659	13,154,831	7,112	17,324	7,359	13,894,118	8,314	18,691	8,261
Options purchased	859,472	108	362	233	891,720	147	401	265	876,286	142	392	285	941,753	224	584	369
Options written	946,242	10	335	128	1,051,616	3	302	126	911,806	4	307	136	998,097	-	267	120
Foreign exchange contracts																
Forward contracts	1,723,272	2,987	17,848	4,864	1,679,050	2,425	17,005	4,629	1,725,341	2,796	17,641	4,537	1,413,732	3,878	16,766	4,298
Swaps	2,504,823	2,831	16,307	4,547	2,455,154	2,447	16,211	4,444	2,363,413	2,392	15,349	3,997	2,253,372	3,306	16,316	4,183
Options purchased	55,093	190	525	180	57,741	318	707	226	64,031	465	923	292	80,130	530	1,067	332
Options written	60,725	7	162	56	64,574	23	169	82	66,916	1	155	59	86,803	-	155	47
Credit derivatives	45,740	1,106	2,526	111	45,261	1,342	2,970	131	48,763	429	1,839	81	43,123	423	1,751	73
Other contracts	310,941	4,972	21,780	10,127	269,138	4,053	18,763	8,831	291,724	3,577	16,455	7,719	269,974	2,785	14,499	7,155
Exchange traded contracts	768,603	1,924	6,724	134	952,634	1,772	6,640	133	1,018,864	3,137	8,842	177	970,281	3,235	9,428	189
<b>Total derivatives</b>	<b>24,697,539</b>	<b>19,187</b>	<b>82,037</b>	<b>26,299</b>	<b>26,199,514</b>	<b>18,379</b>	<b>79,282</b>	<b>25,666</b>	<b>23,732,226</b>	<b>20,085</b>	<b>79,418</b>	<b>24,721</b>	<b>24,122,901</b>	<b>22,696</b>	<b>79,589</b>	<b>25,045</b>

  

DERIVATIVE - RELATED CREDIT RISK <sup>1,2</sup> (Millions of Canadian dollars)	Q2/20				Q1/20				Q4/19				Q3/19			
	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent <sup>3</sup>
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	3,377,312	1	48	15	2,630,254	27	119	27	2,194,763	18	73	19	2,279,680	9	49	14
Swaps	13,735,239	9,566	20,088	8,542	13,245,511	6,302	16,236	6,587	11,652,181	6,487	15,911	6,229	11,046,574	5,235	14,160	5,947
Options purchased	1,024,162	294	701	413	846,395	162	416	219	719,888	149	547	326	616,628	199	608	346
Options written	1,124,271	-	289	136	870,174	-	243	107	725,197	-	256	113	620,706	-	232	113
Foreign exchange contracts																
Forward contracts	1,716,517	4,181	18,783	4,611	1,643,094	2,896	16,869	4,221	1,746,774	2,333	15,822	3,899	1,552,106	3,256	16,764	4,428
Swaps	2,194,264	3,252	15,832	3,899	2,061,434	2,621	15,051	3,806	1,974,307	3,047	15,678	4,001	1,912,883	2,792	14,202	3,785
Options purchased	89,438	771	1,454	446	74,490	413	905	281	72,226	404	908	285	72,428	387	849	279
Options written	93,087	7	174	49	77,319	6	184	57	73,337	4	213	67	76,653	3	200	64
Credit derivatives	45,470	652	2,024	84	24,764	197	750	35	20,854	156	613	40	17,423	170	578	43
Other contracts	287,614	2,995	12,895	5,998	304,572	2,055	14,887	5,671	310,388	1,972	10,766	4,853	218,343	2,457	11,972	5,498
Exchange traded contracts	1,228,863	5,041	15,115	302	1,078,593	5,265	19,598	392	1,139,161	5,439	19,630	393	1,083,035	4,805	18,787	376
<b>Total derivatives</b>	<b>24,916,237</b>	<b>26,760</b>	<b>87,403</b>	<b>24,495</b>	<b>22,856,600</b>	<b>19,944</b>	<b>85,258</b>	<b>21,403</b>	<b>20,629,076</b>	<b>20,009</b>	<b>80,417</b>	<b>20,225</b>	<b>19,496,459</b>	<b>19,313</b>	<b>78,401</b>	<b>20,893</b>

<sup>1</sup> The amounts presented are net of master netting agreements in accordance with CAR guidelines.

<sup>2</sup> Replacement cost, credit equivalent amount and risk-weighted equivalent are determined using the standardized approach for measuring counterparty credit risk (SA-CCR) in accordance with the Capital Adequacy Requirements (CAR).

<sup>3</sup> The risk-weighted balances are calculated in accordance with CAR guidelines and excludes CVA of \$17 billion (January 31, 2021 - \$18 billion).

CALCULATION OF ROE <sup>1</sup> AND RETURN ON RISK CAPITAL (RORC) <sup>1</sup> (Millions of Canadian dollars, except percentage and per share amounts)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6 months	2020 6 months	2020	2019
<b>Personal &amp; Commercial Banking</b>													
Net income available to common shareholders	1,885	1,774	1,482	1,345	516	1,663	1,593	1,644	1,526	3,659	2,179	5,006	6,309
Average risk capital	19,800	18,900	18,250	18,300	18,900	18,800	18,800	18,700	18,400	19,300	18,850	18,550	18,600
Add: Average goodwill and other intangibles	4,450	4,450	4,450	4,550	4,600	4,550	4,600	4,600	4,600	4,500	4,550	4,550	4,600
Average attributed capital	24,250	23,350	22,700	22,850	23,500	23,350	23,400	23,300	23,000	23,800	23,400	23,100	23,200
ROE <sup>2</sup>	31.8%	30.1%	26.0%	23.4%	9.0%	28.3%	27.0%	28.0%	27.2%	31.0%	18.7%	21.7%	27.2%
Return on risk capital (RORC)	39.1%	37.3%	32.3%	29.3%	11.1%	35.2%	33.6%	34.8%	34.0%	38.2%	23.3%	27.0%	33.9%
<b>Canadian Banking</b>													
Net income available to common shareholders	1,852	1,739	1,456	1,314	632	1,607	1,538	1,591	1,443	3,591	2,239	5,009	6,096
Average risk capital	18,650	17,800	17,150	17,150	17,750	17,700	17,700	17,450	17,150	18,200	17,700	17,450	17,350
Add: Average goodwill and other intangibles	2,800	2,750	2,700	2,700	2,700	2,700	2,750	2,750	2,750	2,800	2,750	2,700	2,750
Average attributed capital	21,450	20,550	19,850	19,850	20,450	20,400	20,450	20,200	19,900	21,000	20,450	20,150	20,100
ROE <sup>2</sup>	35.4%	33.6%	29.1%	26.3%	12.5%	31.3%	29.8%	31.2%	29.7%	34.5%	22.0%	24.9%	30.3%
RORC	40.7%	38.8%	33.7%	30.5%	14.5%	36.2%	34.5%	36.1%	34.5%	39.7%	25.4%	28.7%	35.1%
<b>Wealth Management</b>													
Net income available to common shareholders	676	637	531	549	411	610	717	625	573	1,313	1,021	2,101	2,498
Average risk capital	9,050	9,000	8,850	8,950	8,500	7,950	7,250	7,050	6,750	9,050	8,250	8,550	6,900
Add: Average goodwill and other intangibles	7,050	7,200	7,350	7,500	7,600	7,400	7,350	7,350	7,450	7,100	7,500	7,500	7,450
Average attributed capital	16,100	16,200	16,200	16,450	16,100	15,350	14,600	14,400	14,200	16,150	15,750	16,050	14,350
ROE <sup>2</sup>	17.2%	15.6%	13.0%	13.3%	10.4%	15.8%	19.5%	17.2%	16.5%	16.4%	13.0%	13.1%	17.4%
RORC	30.6%	28.1%	23.9%	24.4%	19.7%	30.5%	39.3%	35.1%	34.9%	29.3%	25.0%	24.5%	36.2%
<b>Insurance</b>													
Net income available to common shareholders	185	199	252	214	178	179	280	202	152	384	357	823	798
Average risk capital	2,150	2,050	2,150	2,150	1,950	2,000	2,000	1,850	1,750	2,100	2,000	2,050	1,800
Add: Average goodwill and other intangibles	200	250	200	250	250	200	200	200	200	200	200	250	200
Average attributed capital	2,350	2,300	2,350	2,400	2,200	2,200	2,200	2,050	1,950	2,300	2,200	2,300	2,000
ROE <sup>2</sup>	32.1%	34.5%	42.5%	35.9%	33.0%	32.5%	50.3%	39.2%	32.4%	33.3%	32.7%	36.1%	39.6%
RORC	35.6%	38.4%	47.0%	39.6%	36.6%	36.0%	55.5%	43.6%	36.2%	37.0%	36.3%	39.9%	44.1%
<b>Investor &amp; Treasury Services</b>													
Net income available to common shareholders	117	121	89	72	222	140	41	115	148	238	362	523	461
Average risk capital	2,750	2,500	2,850	2,800	2,600	2,500	2,800	2,850	2,900	2,650	2,550	2,700	2,900
Add: Average goodwill and other intangibles	600	650	600	650	600	600	650	600	600	600	600	600	600
Average attributed capital	3,350	3,150	3,450	3,450	3,200	3,100	3,450	3,450	3,500	3,250	3,150	3,300	3,500
ROE <sup>2</sup>	14.3%	15.3%	10.1%	8.4%	28.4%	18.0%	4.8%	13.2%	17.4%	14.8%	23.2%	15.9%	13.2%
RORC	17.4%	19.0%	12.3%	10.1%	35.1%	22.3%	5.9%	16.1%	21.1%	18.2%	28.8%	19.5%	16.0%
<b>Capital Markets</b>													
Net income available to common shareholders	1,050	1,051	819	930	86	863	565	633	756	2,101	949	2,698	2,584
Average risk capital	21,100	20,800	20,900	21,850	21,650	21,000	20,600	20,950	21,100	20,950	21,300	21,350	21,050
Add: Average goodwill and other intangibles	1,750	1,800	1,800	1,800	1,800	1,750	1,750	1,750	1,700	1,750	1,800	1,800	1,700
Average attributed capital	22,850	22,600	22,700	23,650	23,450	22,750	22,350	22,700	22,800	22,700	23,100	23,150	22,750
ROE <sup>2</sup>	18.9%	18.5%	14.4%	15.7%	1.5%	15.1%	10.0%	11.1%	13.6%	18.7%	8.3%	11.7%	11.4%
RORC	20.4%	20.0%	15.6%	16.9%	1.6%	16.3%	10.9%	12.0%	14.7%	20.2%	8.9%	12.6%	12.3%
<b>Corporate Support <sup>3</sup></b>													
Net income available to common shareholders	25	5	-	22	7	(16)	(59)	(22)	6	30	(9)	13	(59)
Average risk capital and other	2,600	2,750	2,850	1,950	1,950	2,450	2,300	2,150	2,500	2,750	2,150	2,200	2,350
Add: Average under/(over) attribution of capital	11,950	10,400	8,550	8,600	8,700	8,650	8,300	7,750	6,050	11,100	8,700	8,700	6,850
Average attributed capital	14,550	13,150	11,400	10,550	10,650	11,100	10,600	9,900	8,550	13,850	10,850	10,900	9,200
<b>RBC</b>													
Net income	4,015	3,847	3,246	3,201	1,481	3,509	3,206	3,263	3,230	7,862	4,990	11,437	12,871
Net income available to common shareholders	3,938	3,787	3,173	3,132	1,420	3,439	3,137	3,197	3,161	7,725	4,859	11,164	12,591
Average risk capital	56,000	54,600	54,400	54,650	54,150	53,300	52,350	52,150	51,950	55,300	53,700	54,100	52,200
Average common equity	83,450	80,750	78,800	79,350	79,100	77,850	76,600	75,800	74,000	82,050	78,450	78,800	75,000
ROE	19.4%	18.6%	16.0%	15.7%	7.3%	17.6%	16.2%	16.7%	17.5%	19.0%	12.5%	14.2%	16.8%
RORC	28.8%	27.5%	23.2%	22.8%	10.7%	25.7%	23.8%	24.3%	25.0%	28.2%	18.2%	20.6%	24.1%

<sup>1</sup> These measures do not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 37.

<sup>2</sup> Business segment ROE is based on Average attributed capital. Under/(over) attribution of capital is reported in Corporate Support.

<sup>3</sup> We do not report ROE and RORC for Corporate Support as they are considered not meaningful.

## Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on variety of financial measures. In addition to generally accepted accounting principles (GAAP) prescribed measures, we use certain non-GAAP measures and key performance measures. We believe these measures provide useful information to investors regarding our financial condition and result of operations. For details, refer to the "How we measure and report our business segments" section of our Report to Shareholders. Readers are cautioned that non-GAAP measures do not have any standardized meanings prescribed by GAAP and therefore are unlikely to be comparable to similar measures disclosed by other companies.

### Performance measures

#### Attributed capital

We attributed capital based on the Basel III regulatory capital requirements and economic capital.

#### Risk capital

Risk capital is attributed capital excluding goodwill and other intangibles.

#### Average risk capital

Calculated using methods intended to approximate the average of the daily risk capital balances for the period.

#### Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by Average attributed capital for the period and using methods that are intended to approximate the average of the daily balances for the period. Corporate Support also includes average unattributed capital. ROE is based on actual balances of average common equity before rounding.

#### Return on Tangible Common Equity (ROTCE)

Net income available to shareholders excluding the after-tax impact of amortization and write down of other intangibles (excluding software) and goodwill divided by average tangible common equity. ROTCE is based on actual balances of average tangible common equity before rounding.

#### Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital for the period. RORC is based on actual balances of average common equity before rounding.

#### Unattributed capital

Unattributed capital represents common equity in excess of common equity attributed to our business segments and is reported in the Corporate Support segment.

### Non-GAAP measures

#### Adjusted basis measures

Adjusted basis measures such as adjusted net income available to common shareholders, adjusted diluted earnings per share (EPS) and adjusted ROE are calculated by adding back to net income the after-tax amount of amortization of intangibles (excluding amortization of software), any goodwill impairment, the dilutive impact of exchangeable shares, and other significant non-recurring items.

#### Adjusted efficiency ratio, operating leverage, Non-interest expense growth and revenue growth

The ratio and calculations are adjusted to exclude specified items and the change in fair value backing our policyholder liabilities from revenue and revenue growth. Refer to page 38 for the definition of the efficiency ratio, operating leverage, Non-interest expense growth and revenue growth.

#### Common equity

Common equity includes common shares, common treasury shares, retained earnings and other components of equity.

#### Tangible common equity

Common equity excluding goodwill and other intangibles (excluding software) net of deferred tax.

## Glossary

### Definitions

#### Assets under administration (AUA)

Assets administered by us, which are beneficially owned by clients. Services provided in respect of assets under administration are of an administrative nature, including safekeeping, collecting investment income, settling purchase and sale transactions, and record keeping.

#### Assets under management (AUM)

Assets managed by us, which are beneficially owned by clients. Services provided in respect of assets under management include the selection of investments and the provision of investment advice. We have assets under management that are also administered by us and included in assets under administration.

#### Goodwill and intangibles

Goodwill represents the excess of the price paid for the business acquired over the fair value of the net identifiable assets acquired. An intangible asset is an identifiable non-monetary asset without physical substance.

## **Glossary continued**

### **Definitions**

#### **Taxable equivalent basis (teb)**

Income from certain specified tax-advantaged sources is increased to a level that would make it comparable to income from taxable sources. There is an offsetting adjustment in the tax provision, thereby generating the same after-tax net income. We record teb adjustments in Capital Markets and record elimination adjustments in Corporate Support.

#### **Total trading revenue**

Total trading revenue is comprised of trading related revenue recorded in Net interest income and Non-interest income.

#### **Net impaired loans and acceptances**

Gross impaired loans and acceptances less the associated allowance for credit losses on impaired loans by portfolio.

### **Ratios**

#### **Capital ratios**

The percentage of risk-adjusted assets supported by capital, using the guidelines of OSFI based on standards issued by the Bank for International Settlements and GAAP financial information.

#### **Common Equity Tier 1 ratio**

Common Equity Tier 1 (CET1) capital under Basel III comprises the highest quality of capital including common shares, retained earnings, accumulated other comprehensive income and other items. Regulatory adjustments such as goodwill and intangibles, deferred tax assets, and other components subject to threshold deductions are excluded from CET1 capital. This ratio is calculated by dividing CET1 by risk-weighted assets, in accordance with OSFI's Basel III Capital Adequacy Requirements guideline.

#### **Efficiency ratio**

Non-interest expense as a percentage of total revenue. For adjusted efficiency ratio refer to the non-GAAP measures on page 37.

#### **Return on assets (ROA)**

Net income as a percentage of average assets.

#### **Return on risk-weighted assets**

Net income as a percentage of average risk-weighted assets.

### **Calculations**

#### **Average balances (assets, loans and acceptances, and deposits)**

Calculated using methods intended to approximate the average of the daily balances for the period.

#### **Average common equity**

Calculated using methods intended to approximate the average of the daily balances for the period. For the business segments, calculated using methods intended to approximate the average of the daily attributed capital for the period.

#### **Average earning assets, net**

Average earning assets include interest-bearing deposits with other banks, securities, net of applicable allowance, assets purchased under reverse repurchase agreements and securities borrowed, loans, net of allowance, cash collateral and margin deposits. Insurance assets, and all other assets not specified are excluded. The averages are based on the daily balances for the period.

#### **Capital charge**

Calculated by multiplying the cost of capital by the amount of average common equity. The cost of capital is a proxy for the after-tax return that we estimate to be required by shareholders for the use of their capital.

#### **Dividend yield**

Dividends per common share divided by the average of the high and low share prices in the relevant period.

#### **Diluted EPS**

Diluted EPS is net income attributable to common shareholders divided by the average diluted shares outstanding. Both net income and number of shares outstanding have been adjusted for the impact of exchangeable shares.

#### **Effective tax rate (teb)**

Effective tax rate (teb) is calculated using the tax provision for the period adjusted for the teb amount divided by the net income before tax for the period also adjusted for the teb amount. For teb, refer to Definitions above.

#### **Market capitalization**

End of period common shares outstanding multiplied by the closing common share price on the Toronto Stock Exchange.

#### **Net interest margin (NIM) (average assets)**

Net interest income as a percentage of total average assets.

#### **Net interest margin (NIM) (average earning assets, net)**

Net interest income as a percentage of total average earning assets, net.

#### **Net write-offs**

Gross write-offs less recoveries of amounts previously written off.

#### **Operating leverage**

The difference between our revenue growth rate and non-interest expense growth rate. For adjusted operating leverage ratio, refer to the non-GAAP measures on page 37.

#### **Non-interest expense Growth**

The growth rate is calculated based on Non-interest expense in the same period a year ago. For adjusted Non-interest expense growth refer to the non-GAAP measures on page 37.

#### **Revenue Growth**

The growth rate is calculated based on revenue in the same period a year ago. For adjusted revenue growth, refer to the non-GAAP measures on page 37.

#### **Risk-weighted assets (RWA) - Basel III**

Used in the calculation of risk-based capital ratios as defined by the guidelines issued by OSFI. The guidelines are Basel III effective January 1, 2013 and the "Basel III: A global regulatory framework for more resilient banks and banking systems - December 2010 (rev June 2011)" issued by the Basel Committee on Banking Supervision (BCBS) and adopted by OSFI effective January 2013. A majority of our credit risk portfolios use IRB Approach and the remainder uses Standardized Approach for the calculation of RWA based on the total exposure (i.e. exposure at default, and counterparty risk weights). For market risk measurement we use the internal models approach for products with regulatory approval and a standardized approach for all other products. For Operational risk, we use the Advanced Measurement Approach. In addition, Basel III requires a transitional capital floor adjustment.

#### **n.a.**

Not applicable



## Sector definitions

### Agriculture

This sector group consists of: i) Agricultural Services and Wholesale, and ii) Farming (livestock, fishing, crops).

### Automotive

This sector group consists of: i) Automotive Captive Finance, ii) Automotive Manufacturers and Suppliers, and i) Automotive Wholesale, Sales and Services.

### Banking

This sector group consists of: i) Personal and commercial banking institutions, ii) Credit unions, iii) Brokers and Dealers, iv) Consumer and Commercial Finance, and v) Credit intermediation activities.

### Consumer discretionary

This sector group consists of: i) Durable Consumer Goods, ii) Hotels, iii) Recreation, iv) Restaurants, v) Retail, and vi) Textiles & Apparel.

### Consumer staples

This sector group consists of: i) Food and Beverage, ii) Medical Equipment, iii) Pharmaceuticals, and iv) Tobacco.

### Oil and gas

This sector group consists of: i) Oil & Gas - Drilling and Services, ii) Oil & Gas - Exploration and Production, iii) Oil and Gas – Integrated, and iv) Oil & Gas - Refining, Marketing and Distribution.

### Financial services

This sector group is comprised of: i) Funds and Trusts, ii) Hedge Funds, and iii) Insurance.

### Financing products

This sector group consists of: i) Asset Backed Securities for Consumer Products (such as auto, cards, student loan and others) and Commercial products (such as trade receivables), ii) Mortgage Backed Securities, iii) Collateralized Obligations, and iv) Other

This sector includes liquidity lines and other exposures to RBC sponsored conduits issued by third parties.

### Forest products

This sector group consists of: i) Pulp, Paper and Sawmills, and ii) Wholesale Lumber and Construction Material.

### Governments

This sector group consists of: i) Federal Governments, ii) Central Banks, iii) Provincial Governments, iv) Municipal Governments, and v) Other Government Affiliated Entities.

### Industrial products

This sector group consists of: i) Building Materials, ii) Chemicals, iii) Glass, Rubber, and Plastics, iv) Heavy and Farm Equipment, v) Machinery and Equipment, vi) Metal Products, and vii) Paper and Packaging.

### Information technology

This sector group is consists of: i) Computer Hardware and Software, and ii) Communication Equipment and Semiconductors.

### Investments

This sector group consists of: i) High Net Worth Individuals, ii) Holding Companies, and iii) Conglomerates.

### Mining and metals

This sector group consists of: companies that mine metals such as i) Steel, ii) Gold, iii) Base Metals, and iv) Other mined commodities.

### Public works and infrastructure

This sector group consists of: i) Companies that build infrastructure which includes highways, bridges, tunnels, pipes, and sewer construction, and ii) Project Engineering Services Firms.

### Real estate and related

This sector group consists of: i) Agents and Services, ii) Commercial Real Estate, and iii) Contractors.

### Other services

This sector group consists of: i) Health Services, ii) Business Services, iii) Educational Services, iv) General Services, v) Non-Profit Organizations, and vi) Social Services.

### Telecommunication and Media

This sector group consists of: i) Media (radio, film, TV), ii) Publishing, and iii) Telecommunication and Cable.

### Transportation

This sector group consists of: i) Air Transport, ii) Ground Transport, iii) Marine Transport, and iv) Rail Transport.

### Utilities

This sector group consists of: i) Electric Utilities, ii) Midstream, iii) Natural Gas Distribution, and iv) Pipelines.

### Other

The Not Elsewhere Classified sector group includes i) Not Elsewhere Classified, and ii) Other.