

Supplementary Financial Information

Q2 2022

For the period ended April 30, 2022
(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 2021 Annual Report. 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, 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.

Capital Disclosure Requirements related to Basel III Pillar 3

Capital main features disclosure provides qualitative disclosure and sets out summary information and the full terms and conditions for each of our capital instruments and can be found on our Investor Relations website. Refer to our Basel III Pillar 3 report for all other Pillar 3 capital disclosures.

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.

Type of Risk	Recommendation	Disclosure	Page
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For a full index of where to find all EDTF related disclosures, refer to our 2021 Annual Report.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
SELECTED INCOME STATEMENT INFORMATION														
Net interest income		5,274	5,271	5,061	5,052	4,854	5,035	5,010	5,139	5,465	10,545	9,889	20,002	20,835
Non-interest income		5,946	7,795	7,315	7,704	6,764	7,908	6,082	7,781	4,868	13,741	14,672	29,691	26,346
Total revenue		11,220	13,066	12,376	12,756	11,618	12,943	11,092	12,920	10,333	24,286	24,561	49,693	47,181
Provision for credit losses (PCL) ¹		(342)	105	(227)	(540)	(96)	110	427	675	2,830	(237)	14	(753)	4,351
Insurance policyholder benefits, claims and acquisition expense (PBCAE)		(180)	997	1,032	1,304	149	1,406	461	1,785	(177)	817	1,555	3,891	3,683
Non-interest expense		6,434	6,580	6,583	6,420	6,379	6,542	6,058	6,380	5,942	13,014	12,921	25,924	24,758
Net income		4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Less: Non-controlling interests (NCI)		(3)	(2)	(5)	(4)	(1)	(2)	1	(4)	3	(5)	(3)	(12)	(5)
Dividends on preferred shares and distributions on other equity instruments		(68)	(54)	(68)	(55)	(76)	(58)	(74)	(65)	(64)	(122)	(134)	(257)	(268)
Net income available to common shareholders		4,182	4,039	3,819	4,237	3,938	3,787	3,173	3,132	1,420	8,221	7,725	15,781	11,164
Add: Dilutive impact of exchangeable shares		-	-	-	-	-	-	2	4	3	-	-	-	13
Net income available to common shareholders including dilutive impact of exchangeable shares		4,182	4,039	3,819	4,237	3,938	3,787	3,175	3,136	1,423	8,221	7,725	15,781	11,177
PROFITABILITY MEASURES														
Earnings per share (EPS) - basic		\$2.97	\$2.84	\$2.68	\$2.97	\$2.76	\$2.66	\$2.23	\$2.20	\$1.00	\$5.81	\$5.42	\$11.08	\$7.84
- diluted		\$2.96	\$2.84	\$2.68	\$2.97	\$2.76	\$2.66	\$2.23	\$2.20	\$1.00	\$5.80	\$5.42	\$11.06	\$7.82
Common shares outstanding (000s) ²														
- average (basic)		1,409,702	1,421,807	1,424,534	1,424,614	1,424,889	1,423,350	1,422,578	1,422,705	1,422,754	1,415,855	1,424,107	1,424,343	1,423,915
- average (diluted)		1,412,552	1,424,602	1,427,225	1,427,198	1,427,107	1,425,280	1,426,466	1,427,777	1,427,871	1,418,676	1,426,183	1,426,735	1,428,770
Return on common equity (ROE) ³		18.4%	17.3%	16.9%	19.6%	19.4%	18.6%	16.0%	15.7%	7.3%	17.9%	19.0%	18.6%	14.2%
Return on tangible common equity (ROTCE) ⁴		21.3%	20.1%	19.7%	23.0%	22.9%	22.1%	19.3%	18.9%	9.0%	20.7%	22.5%	21.9%	17.1%
Return on assets (ROA) ³		0.95%	0.88%	0.90%	1.03%	0.99%	0.90%	0.79%	0.75%	0.36%	0.92%	0.95%	0.96%	0.70%
Return on RWA ³		2.98%	2.85%	2.79%	3.14%	2.96%	2.74%	2.36%	2.31%	1.08%	2.91%	2.85%	2.90%	2.10%
Efficiency ratio ³		57.3%	50.4%	53.2%	50.3%	54.9%	50.5%	54.6%	49.4%	57.5%	53.6%	52.6%	52.2%	52.5%
Adjusted efficiency ratio ^{4,5}		52.1%	48.8%	52.1%	52.3%	52.3%	51.9%	53.5%	53.5%	52.6%	50.3%	52.1%	52.2%	52.8%
KEY RATIOS														
Diluted EPS growth ⁶		7.2%	6.8%	20.2%	35.0%	176.0%	10.8%	2.3%	(0.9)%	(54.5)%	7.0%	59.4%	41.4%	(10.6)%
Revenue growth ⁶		(3.4)%	1.0%	11.6%	(1.3)%	12.4%	0.8%	(2.4)%	11.9%	(10.1)%	(1.1)%	6.0%	5.3%	2.6%
Adjusted revenue growth ^{4,5,6}		1.4%	7.1%	11.6%	3.0%	8.0%	1.9%	(0.6)%	6.8%	1.5%	4.3%	4.8%	6.0%	4.2%
Non-interest expense growth ⁶		0.9%	0.6%	8.7%	0.6%	7.4%	2.6%	(4.1)%	6.5%	0.4%	0.7%	4.9%	4.7%	2.6%
Operating leverage ³		(4.3)%	0.4%	2.9%	(1.9)%	5.0%	(1.8)%	1.7%	5.4%	(10.5)%	(1.8)%	1.1%	0.6%	0.0%
Adjusted operating leverage ^{4,5}		0.5%	6.5%	2.9%	2.4%	0.6%	(0.7)%	3.5%	0.3%	1.1%	3.6%	(0.1)%	1.3%	1.6%
PCL on loans as a % of average net loans and acceptances		(0.18)%	0.05%	(0.12)%	(0.28)%	(0.05)%	0.07%	0.23%	0.40%	1.65%	(0.06)%	0.01%	(0.10)%	0.63%
PCL on performing loans (Stage 1 and 2) as a percentage of Average net loans and acceptances		(0.27)%	(0.04)%	(0.19)%	(0.36)%	(0.16)%	(0.06)%	0.08%	0.17%	1.28%	(0.15)%	(0.11)%	(0.20)%	0.39%
PCL on impaired loans (Stage 3) as a percentage of Average net loans and acceptances		0.09%	0.09%	0.07%	0.08%	0.11%	0.13%	0.15%	0.23%	0.37%	0.09%	0.12%	0.10%	0.24%
Net interest margin (NIM) (average earning assets, net) ³		1.45%	1.39%	1.43%	1.51%	1.50%	1.50%	1.52%	1.49%	1.61%	1.42%	1.50%	1.48%	1.55%
NIM (total average assets) ³		1.18%	1.13%	1.17%	1.22%	1.20%	1.18%	1.22%	1.20%	1.32%	1.16%	1.19%	1.19%	1.27%
NIM (total average assets) excluding Trading Assets, Trading net interest income and Insurance Assets ³		1.59%	1.53%	1.55%	1.60%	1.58%	1.59%	1.62%	1.57%	1.83%	1.56%	1.59%	1.58%	1.75%
Non-interest income as % of total revenue		53.0%	59.7%	59.1%	60.4%	58.2%	61.1%	54.8%	60.2%	47.1%	56.6%	59.7%	59.7%	55.8%
CAPITAL MEASURES - CONSOLIDATED														
Common Equity Tier 1 (CET1) capital ratio ³		13.2%	13.5%	13.7%	13.6%	12.8%	12.5%	12.5%	12.0%	11.7%	13.2%	12.8%	13.7%	12.5%
Tier 1 capital ratio		14.4%	14.8%	14.9%	15.0%	14.1%	13.8%	13.5%	13.3%	12.7%	14.4%	14.1%	14.9%	13.5%
Total capital ratio		16.0%	16.6%	16.7%	16.7%	15.8%	15.5%	15.5%	15.3%	14.6%	16.0%	15.8%	16.7%	15.5%
Total capital RWA (\$ billions)		585.8	569.3	552.5	543.0	555.6	557.5	546.2	551.4	558.4	585.8	555.6	552.5	546.2
Leverage ratio - all-in basis		4.7%	4.8%	4.9%	5.0%	5.0%	4.8%	4.8%	4.8%	4.5%	4.7%	5.0%	4.9%	4.8%
Leverage ratio exposure - all-in basis (\$ billions)		1,812.0	1,760.6	1,662.0	1,633.2	1,576.3	1,585.3	1,552.9	1,543.5	1,577.7	1,812.0	1,576.3	1,662.0	1,552.9

¹ 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.

² Average common shares outstanding includes the impact of treasury shares held.

³ See 'Glossary' beginning on page 36 for explanation of composition of this measure.

⁴ This is a non-GAAP ratio. This measure does not have a standardized meaning under GAAP and might not be comparable to similar financial measures disclosed by other issuers. For further information, refer to the Non-GAAP measures section on page 36.

⁵ These measures have been adjusted to exclude the change in fair value backing out policyholder liabilities.

⁶ 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)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
ADJUSTED BASIS MEASURES														
Net income available to common shareholders		4,182	4,039	3,819	4,237	3,938	3,787	3,173	3,132	1,420	8,221	7,725	15,781	11,164
Adjustments														
Add: After-tax effect of amortization of other intangibles		46	47	46	47	46	48	58	47	52	93	94	187	204
Net income available to common shareholders excluding the after-tax effect of amortization of other intangibles ¹		4,228	4,086	3,865	4,284	3,984	3,835	3,231	3,179	1,472	8,314	7,819	15,968	11,368
Add: Dilutive impact of exchangeable shares		-	-	-	-	-	-	2	4	3	-	-	-	13
Net income available to common shareholders including dilutive impact of exchangeable shares		4,228	4,086	3,865	4,284	3,984	3,835	3,233	3,183	1,475	8,314	7,819	15,968	11,381
Adjusted EPS ²		\$3.00	\$2.87	\$2.71	\$3.01	\$2.80	\$2.69	\$2.27	\$2.23	\$1.03	\$5.87	\$5.49	\$11.21	\$7.98
Adjusted diluted EPS ²		\$2.99	\$2.87	\$2.71	\$3.00	\$2.79	\$2.69	\$2.27	\$2.23	\$1.03	\$5.86	\$5.48	\$11.19	\$7.97
Adjusted ROE ²		18.6%	17.5%	17.1%	19.8%	19.6%	18.8%	16.3%	15.9%	7.6%	18.1%	19.2%	18.8%	14.4%
CALCULATION OF ROTCE														
Net income available to common shareholders		4,182	4,039	3,819	4,237	3,938	3,787	3,173	3,132	1,420	8,221	7,725	15,781	11,164
Add: After-tax effect of amortization of other intangibles		46	47	46	47	46	48	58	47	52	93	94	187	204
Net income available to common shareholders excluding the after-tax effect of amortization of other intangibles ¹		4,228	4,086	3,865	4,284	3,984	3,835	3,231	3,179	1,472	8,314	7,819	15,968	11,368
Average common equity ³		93,300	92,450	89,500	85,800	83,450	80,750	78,800	79,350	79,100	92,850	82,050	84,850	78,800
Less: Goodwill and Intangibles net of tax		11,750	11,800	11,800	11,800	11,950	12,050	12,200	12,450	12,650	11,750	12,000	11,850	12,450
Tangible common equity ¹		81,550	80,650	77,700	74,000	71,500	68,700	66,600	66,900	66,450	81,100	70,050	73,000	66,350
ROTCE ²		21.3%	20.1%	19.7%	23.0%	22.9%	22.1%	19.3%	18.9%	9.0%	20.7%	22.5%	21.9%	17.1%
EFFECTIVE TAX RATE														
Income Taxes (teb) ³														
Income Taxes		1,055	1,289	1,096	1,276	1,171	1,038	900	879	257	2,344	2,209	4,581	2,952
Taxable equivalent basis (teb) adjustment ³		145	142	125	130	135	128	127	126	132	287	263	518	513
Income Taxes (teb)		1,200	1,431	1,221	1,406	1,306	1,166	1,027	1,005	389	2,631	2,472	5,099	3,465
Net Income before taxes (teb) ³														
Net Income before taxes		5,308	5,384	4,988	5,572	5,186	4,885	4,146	4,080	1,738	10,692	10,071	20,631	14,389
Taxable equivalent basis (teb) adjustment ³		145	142	125	130	135	128	127	126	132	287	263	518	513
Net Income before taxes (teb)		5,453	5,526	5,113	5,702	5,321	5,013	4,273	4,206	1,870	10,979	10,334	21,149	14,902
Effective tax rate		19.9%	23.9%	22.0%	22.9%	22.6%	21.2%	21.7%	21.5%	14.8%	21.9%	21.9%	22.2%	20.5%
Effective tax rate (Taxable equivalent basis (teb)) ²		22.0%	25.9%	23.9%	24.7%	24.5%	23.3%	24.0%	23.9%	20.8%	24.0%	23.9%	24.1%	23.3%
ADDITIONAL SHARE INFORMATION														
Common shares outstanding (000s) - end of period ⁴		1,401,800	1,416,020	1,424,525	1,424,463	1,424,727	1,424,083	1,422,473	1,422,200	1,422,566	1,401,800	1,424,727	1,424,525	1,422,473
Treasury shares and other equity instruments held														
- preferred shares and other equity instruments (000s)		(38)	(35)	(164)	(440)	(6)	16	(2)	8	15	(38)	(6)	(164)	(2)
- common shares (000s)		(1,328)	(703)	(662)	(529)	46	(274)	(1,388)	(1,400)	(799)	(1,328)	46	(662)	(1,388)
Stock options and awards outstanding (000s)		8,310	8,418	7,653	7,861	8,169	8,392	7,735	8,000	8,231	8,310	8,169	7,653	7,735
Stock options and awards exercisable (000s)		3,677	3,788	3,273	3,460	3,677	4,005	3,314	3,583	3,818	3,677	3,677	3,273	3,314
Dividends declared per common share		\$1.20	\$1.20	\$1.08	\$1.08	\$1.08	\$1.08	\$1.08	\$1.08	\$1.08	\$2.40	\$2.16	\$4.32	\$4.29
Dividend yield		3.5%	3.5%	3.3%	3.5%	3.9%	4.3%	4.4%	4.8%	4.7%	3.5%	4.1%	3.8%	4.7%
Dividend payout ratio ³		40%	42%	40%	36%	39%	41%	48%	49%	108%	41%	40%	39%	55%
Common dividends		1,686	1,702	1,540	1,539	1,540	1,539	1,539	1,538	1,538	3,388	3,079	6,158	6,111
Dividends on preferred shares and distributions on other equity instruments		68	54	68	55	76	58	74	65	64	122	134	257	268
Book value per share ³		\$69.20	\$66.71	\$64.57	\$62.34	\$60.04	\$58.24	\$56.75	\$55.42	\$55.70	\$69.20	\$60.04	\$64.57	\$56.75
Common share price (RY on TSX)														
- High		\$148.26	\$149.60	\$134.23	\$129.40	\$118.91	\$108.84	\$102.85	\$99.40	\$109.42	\$149.60	\$118.91	\$134.23	\$109.68
- Low		\$129.01	\$125.64	\$124.38	\$117.36	\$103.57	\$92.54	\$90.75	\$80.72	\$72.00	\$125.64	\$92.54	\$92.54	\$72.00
- Close, end of period		\$129.75	\$144.93	\$128.82	\$126.18	\$117.31	\$103.50	\$93.16	\$92.40	\$85.63	\$129.75	\$117.31	\$128.82	\$93.16
Market capitalization (TSX)		181,884	205,224	183,507	179,739	167,135	147,393	132,518	131,411	121,814	181,884	167,135	183,507	132,518
Market price to book value ³		1.87	2.17	2.00	2.02	1.95	1.78	1.64	1.67	1.54	1.87	1.95	2.00	1.64

¹ This is a non-GAAP financial measure. This measure does not have a standardized meaning under GAAP and might not be comparable to similar financial measures disclosed by other issuers. For further information, refer to the Non-GAAP measures section on page 36.

² This is a non-GAAP ratio. This measure does not have a standardized meaning under GAAP and might not be comparable to similar financial measures disclosed by other issuers. For further information, refer to the Non-GAAP measures section on page 36.

³ See 'Glossary' beginning on page 36 for explanation of composition.

⁴ Common shares outstanding has been adjusted to include the impact of treasury shares.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances, net	772,700	752,100	728,600	703,200	688,900	684,600	675,200	680,900	673,800	762,300	686,700	701,400	668,400
Total Assets	1,848,572	1,752,469	1,706,323	1,693,540	1,615,316	1,671,151	1,624,548	1,683,134	1,675,682	1,848,572	1,615,316	1,706,323	1,624,548
Average assets ¹	1,834,400	1,843,400	1,711,500	1,647,600	1,658,900	1,694,100	1,639,800	1,707,100	1,678,500	1,839,000	1,676,800	1,678,200	1,636,700
Average assets excluding trading assets ¹ and insurance assets ¹	1,195,700	1,181,800	1,133,800	1,095,100	1,090,100	1,069,100	1,050,100	1,054,400	977,100	1,188,600	1,079,400	1,097,100	993,700
Average earning assets, net ¹	1,487,800	1,503,100	1,399,400	1,331,100	1,325,900	1,333,600	1,310,000	1,371,600	1,380,600	1,495,600	1,329,800	1,347,700	1,342,500
Deposits	1,151,597	1,142,842	1,100,831	1,084,878	1,033,323	1,054,597	1,011,885	1,017,158	1,009,447	1,151,597	1,033,323	1,100,831	1,011,885
Common equity	97,006	94,469	91,983	88,803	85,544	82,934	80,719	78,821	79,236	97,006	85,544	91,983	80,719
Average common equity	93,300	92,450	89,500	85,800	83,450	80,750	78,800	79,350	79,100	92,850	82,050	84,850	78,800
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	62,292	61,370	61,526	61,883	60,294	60,172	59,781	59,321	58,681	62,292	60,294	61,526	59,781
U.S.	14,551	14,531	14,361	14,433	13,950	14,004	14,149	14,407	13,920	14,551	13,950	14,361	14,149
Other	9,164	9,310	9,414	9,571	9,465	9,854	9,912	10,006	9,898	9,164	9,465	9,414	9,912
Total	86,007	85,211	85,301	85,887	83,709	84,030	83,842	83,734	82,499	86,007	83,709	85,301	83,842
Number of banking branches													
Canada	1,177	1,175	1,182	1,189	1,193	1,200	1,201	1,204	1,205	1,177	1,193	1,182	1,201
U.S.	74	73	74	75	74	75	76	74	72	74	74	74	76
Other	39	39	39	39	40	53	52	52	52	39	40	39	52
Total	1,290	1,287	1,295	1,303	1,307	1,328	1,329	1,330	1,329	1,290	1,307	1,295	1,329
Number of automated teller machines (ATMs)	4,377	4,368	4,378	4,374	4,469	4,523	4,557	4,561	4,564	4,377	4,469	4,378	4,557
Active digital (online and mobile) users (000's) ²	8,270	8,110	7,980	7,876	7,873	7,755	7,601	7,527	7,544	8,270	7,873	7,980	7,601
Active mobile users (000's) ²	5,826	5,695	5,547	5,394	5,266	5,171	5,031	4,917	4,819	5,826	5,266	5,547	5,031
MARKET RISK MEASURES - Interest Rate Risk in the Banking Book (IRRBB) Sensitivities													
Before-tax impact of 100 bps increase in rates on:³													
Net interest income risk ⁴	1,087	853	929	1,002	858	836	818	782	701	1,087	858	929	818
Economic value of equity	(2,054)	(2,162)	(2,009)	(1,935)	(2,064)	(1,882)	(1,756)	(1,763)	(1,708)	(2,054)	(2,064)	(2,009)	(1,756)
Before-tax impact of 100 bps decrease in rates on:³													
Net interest income risk ⁴	(1,214)	(964)	(921)	(852)	(858)	(714)	(621)	(570)	(726)	(1,214)	(858)	(921)	(621)
Economic value of equity	1,728	1,519	1,537	1,534	1,771	1,433	1,321	1,380	1,459	1,728	1,771	1,537	1,321

¹ See 'Glossary' beginning on page 36 for explanation of composition.

² This figure represents the 90-Day Active customers in Canadian Banking only.

³ 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.

⁴ Amounts represent the 12-month Net interest income exposure to an instantaneous and sustained shift in interest rates.

STATEMENTS OF INCOME (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Net interest income														
Interest and dividend income		7,758	7,378	7,014	6,997	6,898	7,236	7,463	7,956	9,226	15,136	14,134	28,145	34,883
Interest expense		2,484	2,107	1,953	1,945	2,044	2,201	2,453	2,817	3,761	4,591	4,245	8,143	14,048
Total		5,274	5,271	5,061	5,052	4,854	5,035	5,010	5,139	5,465	10,545	9,889	20,002	20,835
Non-interest income														
Accounts		345	345	344	333	337	334	336	317	348	690	671	1,348	1,361
Other payment services		135	140	131	132	123	124	120	113	120	275	247	510	481
Service charges		480	485	475	465	460	458	456	430	468	965	918	1,858	1,842
Insurance premiums, investment and fee income		234	1,399	1,501	1,754	536	1,809	958	2,212	197	1,633	2,345	5,600	5,361
Trading revenue ¹		289	314	103	179	377	524	224	623	(66)	603	901	1,183	1,239
Investment management and custodial fees		1,892	1,961	1,888	1,830	1,711	1,703	1,577	1,489	1,500	3,853	3,414	7,132	6,101
Mutual fund revenue		1,086	1,165	1,142	1,095	1,014	1,000	961	915	890	2,251	2,014	4,251	3,712
Securities brokerage commissions		389	399	350	356	431	401	320	341	460	788	832	1,538	1,439
Underwriting and other advisory fees		507	701	655	700	747	590	578	570	544	1,208	1,337	2,692	2,319
Foreign exchange revenue, other than trading		251	271	239	246	292	289	233	246	280	522	581	1,066	1,012
Card service revenue		288	291	247	278	281	272	211	259	212	579	553	1,078	969
Credit fees		398	476	418	412	368	332	361	296	304	874	700	1,530	1,321
Net gain on investment securities		23	15	20	8	82	35	23	11	45	38	117	145	90
Share of profit (loss) in joint ventures and associates		24	29	34	47	24	25	20	20	15	53	49	130	77
Other ¹		85	289	243	334	441	470	160	369	19	374	911	1,488	864
Total		5,946	7,795	7,315	7,704	6,764	7,908	6,082	7,781	4,868	13,741	14,672	29,691	26,346
Total revenue		11,220	13,066	12,376	12,756	11,618	12,943	11,092	12,920	10,333	24,286	24,561	49,693	47,181
Provision for credit losses		(342)	105	(227)	(540)	(96)	110	427	675	2,830	(237)	14	(753)	4,351
Insurance policyholder benefits, claims and acquisition expense		(180)	997	1,032	1,304	149	1,406	461	1,785	(177)	817	1,555	3,891	3,683
Non-interest expense		6,434	6,580	6,583	6,420	6,379	6,542	6,058	6,380	5,942	13,014	12,921	25,924	24,758
Income before income taxes		5,308	5,384	4,988	5,572	5,186	4,885	4,146	4,080	1,738	10,692	10,071	20,631	14,389
Income taxes		1,055	1,289	1,096	1,276	1,171	1,038	900	879	257	2,344	2,209	4,581	2,952
Net income		4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Net income (loss) attributable to:														
Shareholders		4,250	4,093	3,887	4,292	4,014	3,845	3,247	3,197	1,484	8,343	7,859	16,038	11,432
Non-controlling interests (NCI)		3	2	5	4	1	2	(1)	4	(3)	5	3	12	5
Net income		4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Net income		4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Non-controlling interests (NCI)		(3)	(2)	(5)	(4)	(1)	(2)	1	(4)	3	(5)	(3)	(12)	(5)
Dividends on preferred shares and distributions on other equity instruments		(68)	(54)	(68)	(55)	(76)	(58)	(74)	(65)	(64)	(122)	(134)	(257)	(268)
Net income available to common shareholders		4,182	4,039	3,819	4,237	3,938	3,787	3,173	3,132	1,420	8,221	7,725	15,781	11,164

¹ 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 (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Total trading revenue													
Net interest income ¹	642	720	618	623	642	740	728	967	1,064	1,362	1,382	2,623	3,459
Non-interest income ²	289	314	103	179	377	524	224	623	(66)	603	901	1,183	1,239
Total	931	1,034	721	802	1,019	1,264	952	1,590	998	1,965	2,283	3,806	4,698
Trading revenue by product													
Interest rate and credit	370	477	335	390	476	747	487	975	621	847	1,223	1,948	2,838
Equities	344	346	251	268	414	352	354	422	208	690	766	1,285	1,234
Foreign exchange and commodities	217	211	135	144	129	165	111	193	169	428	294	573	626
Total	931	1,034	721	802	1,019	1,264	952	1,590	998	1,965	2,283	3,806	4,698
Trading revenue (teb) by product													
Interest rate and credit	370	477	335	390	476	747	487	975	621	847	1,223	1,948	2,838
Equities	474	476	361	384	535	465	466	527	323	950	1,000	1,745	1,673
Foreign exchange and commodities	217	211	135	144	129	165	111	194	168	428	294	573	626
Total (teb)	1,061	1,164	831	918	1,140	1,377	1,064	1,696	1,112	2,225	2,517	4,266	5,137
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit	305	411	250	326	422	650	399	832	500	716	1,072	1,648	2,361
Equities	453	490	360	383	522	484	465	488	293	943	1,006	1,749	1,598
Foreign exchange and commodities	171	170	111	118	106	132	102	157	98	341	238	467	467
Total (teb)	929	1,071	721	827	1,050	1,266	966	1,477	891	2,000	2,316	3,864	4,426
Trading revenue - Investor & Treasury Services	58	49	53	32	31	50	17	101	181	107	81	166	380

¹ Reflects net interest income arising from trading-related positions, including assets and liabilities that are classified or designated at FVTPL.

² 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.

REALIZED GAINS AND LOSSES ON INVESTMENT SECURITIES (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Realized gains	24	17	23	9	86	41	58	71	87	41	127	159	231
Realized losses	(1)	(2)	(3)	(1)	(4)	-	(3)	(6)	(1)	(3)	(4)	(8)	(13)
Net gains (losses) on investment securities	23	15	20	8	82	41	55	65	86	38	123	151	218
Less: Amount booked in Insurance premium, investment and fee income	-	-	-	-	-	6	32	54	41	-	6	6	128
Net gains (losses) on investment securities net of Insurance premium, investment and fee income	23	15	20	8	82	35	23	11	45	38	117	145	90

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Human resources													
Salaries	1,748	1,748	1,744	1,684	1,641	1,655	1,712	1,723	1,671	3,496	3,296	6,724	6,758
Variable compensation	1,754	1,941	1,651	1,816	1,874	1,804	1,371	1,653	1,370	3,695	3,678	7,145	6,040
Benefits and retention compensation	483	549	496	511	503	543	447	498	508	1,032	1,046	2,053	1,994
Share-based compensation ¹	17	47	97	100	134	286	57	158	24	64	420	617	460
Total Human resources	4,002	4,285	3,988	4,111	4,152	4,288	3,587	4,032	3,573	8,287	8,440	16,539	15,252
Equipment													
Depreciation	89	86	91	94	90	90	97	93	92	175	180	365	385
Computer rental and maintenance	423	410	419	394	392	389	406	370	371	833	781	1,594	1,501
Office equipment rental and maintenance	1	5	4	4	5	14	5	6	5	6	19	27	21
Total Equipment	513	501	514	492	487	493	508	469	468	1,014	980	1,986	1,907
Occupancy													
Premises rent	17	16	19	17	19	19	19	25	16	33	38	74	81
Premises repairs and maintenance	111	109	112	106	117	124	127	122	131	220	241	459	491
Depreciation	225	227	230	229	228	224	251	233	234	452	452	911	948
Property taxes	33	34	32	35	36	37	34	35	36	67	73	140	140
Total Occupancy	386	386	393	387	400	404	431	415	417	772	804	1,584	1,660
Communications													
Telecommunications	38	37	38	40	40	42	44	45	41	75	82	160	168
Postage and courier	49	46	39	39	51	43	44	47	56	95	94	172	198
Marketing and public relations	150	128	182	126	109	113	148	116	137	278	222	530	542
Stationery and printing	21	17	20	22	12	15	18	25	18	38	27	69	81
Total Communications	258	228	279	227	212	213	254	233	252	486	425	931	989
Professional fees	347	319	417	329	314	291	385	337	324	666	605	1,351	1,330
Amortization of other intangibles													
Computer software	273	274	267	258	256	255	254	259	248	547	511	1,036	999
Other	63	63	63	62	62	64	76	66	67	126	126	251	274
Total Amortization of other intangibles	336	337	330	320	318	319	330	325	315	673	637	1,287	1,273
Other													
Business and capital taxes	32	25	32	26	31	23	23	26	20	57	54	112	95
Travel and relocation	20	14	9	7	6	4	9	8	34	34	10	26	96
Employee training	11	11	14	9	10	8	11	8	12	22	18	41	42
Donations	30	30	33	35	29	28	31	34	32	60	57	125	126
Outsourced item processing	29	25	23	25	24	26	22	24	27	54	50	98	101
Impairment of other intangibles	4	2	14	13	1	1	32	1	1	6	2	29	42
Impairment of investments in joint ventures and associates	-	1	-	2	-	1	1	1	2	1	1	3	4
Other	466	416	537	437	395	443	434	467	465	882	838	1,812	1,841
Total Other	592	524	662	554	496	534	563	569	593	1,116	1,030	2,246	2,347
Total non-interest expense	6,434	6,580	6,583	6,420	6,379	6,542	6,058	6,380	5,942	13,014	12,921	25,924	24,758

¹ Share-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)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net interest income	3,234	3,229	3,169	3,206	3,085	3,161	3,114	3,079	3,149	6,463	6,246	12,621	12,568
Non-interest income	1,505	1,574	1,436	1,445	1,442	1,402	1,259	1,269	1,251	3,079	2,844	5,725	5,163
Total revenue	4,739	4,803	4,605	4,651	4,527	4,563	4,373	4,348	4,400	9,542	9,090	18,346	17,731
PCL on performing assets ¹	(420)	(60)	(342)	(341)	(166)	(60)	135	247	1,370	(480)	(226)	(909)	1,818
PCL on impaired assets ¹	144	189	134	162	201	225	181	280	336	333	426	722	1,073
Total PCL	(276)	129	(208)	(179)	35	165	316	527	1,706	(147)	200	(187)	2,891
Non-interest expense	2,015	2,022	2,087	1,998	1,915	1,978	2,030	1,985	1,947	4,037	3,893	7,978	7,946
Income taxes	766	678	693	719	669	627	525	469	215	1,444	1,296	2,708	1,807
Net income	2,234	1,974	2,033	2,113	1,908	1,793	1,502	1,367	532	4,208	3,701	7,847	5,087
Total revenue by business													
Personal Banking	3,337	3,425	3,331	3,390	3,308	3,308	3,132	3,124	3,139	6,762	6,616	13,337	12,703
Business Banking	1,194	1,173	1,083	1,073	1,033	1,044	1,033	1,011	1,031	2,367	2,077	4,233	4,135
Canadian Banking	4,531	4,598	4,414	4,463	4,341	4,352	4,165	4,135	4,170	9,129	8,693	17,570	16,838
Caribbean & U.S. Banking	208	205	191	188	186	211	208	213	230	413	397	776	893
Total	4,739	4,803	4,605	4,651	4,527	4,563	4,373	4,348	4,400	9,542	9,090	18,346	17,731
Financial ratios													
ROE ²	34.4%	29.8%	32.5%	33.6%	31.8%	30.1%	26.0%	23.4%	9.0%	32.0%	31.0%	32.0%	21.7%
NIM (average earning assets, net)	2.46%	2.41%	2.42%	2.52%	2.56%	2.56%	2.59%	2.60%	2.73%	2.43%	2.56%	2.51%	2.67%
Efficiency ratio	42.5%	42.1%	45.3%	43.0%	42.3%	43.3%	46.4%	45.7%	44.3%	42.3%	42.8%	43.5%	44.8%
Operating leverage	(0.5)%	3.1%	2.5%	6.3%	4.5%	(0.7)%	(5.4)%	(5.7)%	(1.7)%	1.3%	1.9%	3.1%	(3.1)%
Average balances													
Total assets	566,500	556,400	543,900	530,400	518,600	515,200	503,200	494,800	492,900	561,400	516,900	527,100	494,600
Earning assets, net	540,100	530,800	518,900	505,600	493,400	489,800	478,500	470,300	468,400	535,400	491,600	502,000	470,200
Loans and acceptances, net	544,000	534,400	522,200	509,300	497,400	493,500	482,000	473,400	471,300	539,200	495,400	505,600	473,400
Deposits	543,400	539,300	524,300	507,600	495,000	490,100	481,300	465,100	428,700	541,300	492,500	504,300	447,300
Attributed capital ²	26,400	26,100	24,550	24,750	24,250	23,350	22,700	22,850	23,500	26,250	23,800	24,200	23,100
Risk capital ²	21,950	21,650	20,100	20,300	19,800	18,900	18,250	18,300	18,900	21,800	19,300	19,750	18,550
Credit quality													
Gross impaired loans (GIL) / Related loans and acceptances ²	0.26%	0.28%	0.30%	0.31%	0.34%	0.35%	0.33%	0.36%	0.34%	0.26%	0.34%	0.30%	0.33%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptance	(0.32)%	(0.04)%	(0.25)%	(0.26)%	(0.14)%	(0.04)%	0.11%	0.20%	1.18%	(0.18)%	(0.10)%	(0.17)%	0.38%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.11%	0.14%	0.10%	0.13%	0.17%	0.18%	0.15%	0.24%	0.28%	0.13%	0.18%	0.14%	0.23%
Net write-offs ² / Average net loans and acceptances	0.12%	0.00%	0.12%	0.13%	0.15%	0.13%	0.16%	0.22%	0.25%	0.11%	0.14%	0.13%	0.22%
Business information													
Assets under administration (AUA) ^{2,3}	355,800	371,100	367,700	356,100	339,000	320,900	292,800	293,100	275,700	355,800	339,000	367,700	292,800
Assets under management (AUM) ²	5,700	5,700	5,400	5,400	5,200	5,300	5,300	5,200	5,100	5,700	5,200	5,400	5,300
Number of employees (full-time equivalent)	36,795	36,428	36,675	36,775	35,999	36,226	35,964	35,330	35,317	36,795	35,999	36,675	35,964
After-tax effect of amortization of other intangibles	6	6	5	6	6	6	14	3	4	12	12	23	23

¹ 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.

² See 'Glossary' beginning on page 36 for explanation of composition of this measure.

³ AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2022 of \$14 billion and \$4 billion, respectively (January 31, 2022 of \$15 billion and \$3 billion; April 30, 2021 of \$15 billion and \$3 billion).

CANADIAN BANKING (Millions of Canadian dollars, except percentage amounts)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net interest income	3,107	3,103	3,046	3,085	2,964	3,022	2,973	2,933	2,985	6,210	5,986	12,117	11,942
Non-interest income	1,424	1,495	1,368	1,378	1,377	1,330	1,192	1,202	1,185	2,919	2,707	5,453	4,896
Total revenue	4,531	4,598	4,414	4,463	4,341	4,352	4,165	4,135	4,170	9,129	8,693	17,570	16,838
PCL on performing assets ¹	(376)	(51)	(317)	(283)	(160)	(62)	129	250	1,175	(427)	(222)	(822)	1,621
PCL on impaired assets ¹	146	186	146	161	195	217	169	264	339	332	412	719	1,072
Total PCL	(230)	135	(171)	(122)	35	155	298	514	1,514	(95)	190	(103)	2,693
Non-interest expense	1,869	1,876	1,933	1,849	1,770	1,823	1,872	1,816	1,780	3,745	3,593	7,375	7,270
Income taxes	752	673	682	712	664	620	521	475	227	1,425	1,284	2,678	1,798
Net income	2,140	1,914	1,970	2,024	1,872	1,754	1,474	1,330	649	4,054	3,626	7,620	5,077
Total revenue by business													
Personal Banking	3,337	3,425	3,331	3,390	3,308	3,308	3,132	3,124	3,139	6,762	6,616	13,337	12,703
Business Banking	1,194	1,173	1,083	1,073	1,033	1,044	1,033	1,011	1,031	2,367	2,077	4,233	4,135
Total	4,531	4,598	4,414	4,463	4,341	4,352	4,165	4,135	4,170	9,129	8,693	17,570	16,838
Financial ratios													
ROE ²	36.9%	32.4%	35.6%	36.2%	35.4%	33.6%	29.1%	26.3%	12.5%	34.6%	34.5%	35.2%	24.9%
NIM (average earning assets, net)	2.45%	2.41%	2.42%	2.51%	2.55%	2.54%	2.56%	2.58%	2.70%	2.43%	2.55%	2.50%	2.64%
Efficiency ratio	41.2%	40.8%	43.8%	41.4%	40.8%	41.9%	44.9%	43.9%	42.7%	41.0%	41.3%	42.0%	43.2%
Operating leverage	(1.2)%	2.8%	2.7%	6.1%	4.7%	(1.6)%	(6.8)%	(5.5)%	(1.8)%	0.8%	1.5%	2.9%	(3.3)%
Average balances													
Total assets	541,000	531,400	519,500	507,100	495,100	491,100	479,000	470,500	468,100	536,100	493,000	503,300	470,400
Earning assets, net	520,500	511,300	500,200	487,900	476,200	472,600	461,300	452,800	450,200	515,800	474,300	484,300	452,500
Loans and acceptances, net ³	534,100	524,700	512,900	500,400	488,400	484,300	472,500	463,700	461,400	529,300	486,300	496,600	463,700
Residential mortgages ³	344,800	338,200	329,500	320,100	310,600	305,100	293,000	283,400	275,800	341,400	307,800	316,400	281,100
Home equity lines of credit (HELOC) ³	35,500	35,400	35,200	35,200	35,300	36,500	37,100	37,100	37,900	35,400	35,900	35,500	37,600
Other personal ^{3, 4}	39,500	39,600	39,600	39,500	39,500	40,100	40,000	39,400	40,300	39,600	39,800	39,700	40,000
Total personal ³	75,000	75,000	74,800	74,700	74,800	76,600	77,100	76,500	78,200	75,000	75,700	75,200	77,600
Credit cards ³	17,300	17,600	17,100	16,500	16,000	17,000	17,300	16,900	18,500	17,500	16,500	16,600	18,100
Small business ^{3, 5}	12,000	11,900	12,000	11,500	11,100	5,700	5,700	5,700	5,700	12,000	8,400	10,100	5,600
Total retail ^{3, 5}	449,100	442,700	433,400	422,800	412,500	404,400	393,100	382,500	378,200	445,900	408,400	418,300	382,400
Wholesale loans and acceptances ^{3, 5}	87,900	84,900	82,800	81,200	79,600	83,600	83,000	84,500	85,400	86,400	81,600	81,900	84,100
Personal deposits	274,000	267,500	263,500	259,200	254,500	252,100	248,400	243,300	227,300	270,700	253,300	257,400	234,900
Business deposits	248,900	251,800	241,400	229,800	222,400	219,600	214,300	203,100	182,900	250,300	220,900	228,300	194,000
Attributed capital ²	23,600	23,250	21,750	22,050	21,450	20,550	19,850	19,850	20,450	23,450	21,000	21,450	20,150
Risk capital ²	20,850	20,500	19,000	19,250	18,650	17,800	17,150	17,150	17,750	20,700	18,200	18,700	17,450
Credit quality													
GIL / Related loans and acceptances ²	0.20%	0.22%	0.24%	0.25%	0.28%	0.28%	0.26%	0.30%	0.28%	0.20%	0.28%	0.24%	0.26%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.29)%	(0.04)%	(0.24)%	(0.22)%	(0.13)%	(0.05)%	0.11%	0.21%	1.03%	(0.17)%	(0.09)%	(0.16)%	0.35%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.11%	0.14%	0.11%	0.13%	0.16%	0.18%	0.14%	0.23%	0.30%	0.13%	0.17%	0.14%	0.23%
Net write-offs ² / Average net loans and acceptances	0.12%	0.10%	0.12%	0.13%	0.15%	0.13%	0.16%	0.22%	0.25%	0.11%	0.14%	0.13%	0.22%
Business information													
AUA ⁶	349,600	364,700	362,000	350,300	333,600	315,200	286,900	286,900	269,300	349,600	333,600	362,000	286,900
Number of employees (full-time equivalent)	34,591	34,208	34,419	34,498	33,689	33,716	33,417	32,768	32,750	34,591	33,689	34,419	33,417
After-tax effect of amortization of other intangibles	6	6	6	6	6	6	13	4	2	12	12	24	22

¹ 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.

² See 'Glossary' beginning on page 36 for explanation of composition of this measure.

³ 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).

⁴ As at Q2 2022, average personal secured loans was \$19.5 billion and average personal unsecured loans was \$20.0 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

⁵ 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.

⁶ AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2022 of \$14 billion and \$4 billion, respectively (January 31, 2022 of \$15 billion and \$3 billion; April 30, 2021 of \$15 billion and \$3 billion).

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net interest income	780	745	675	682	666	666	686	699	737	1,525	1,332	2,689	2,860
Non-interest income	2,825	2,868	2,769	2,691	2,594	2,553	2,375	2,309	2,218	5,693	5,147	10,607	9,270
Total revenue	3,605	3,613	3,444	3,373	3,260	3,219	3,061	3,008	2,955	7,218	6,479	13,296	12,130
PCL on performing assets ¹	(30)	(13)	(7)	(19)	(5)	(2)	51	31	76	(43)	(7)	(33)	157
PCL on impaired assets ¹	-	1	12	(2)	3	(27)	-	43	15	1	(24)	(14)	57
Total PCL	(30)	(12)	5	(21)	(2)	(29)	51	74	91	(42)	(31)	(47)	214
Non-interest expense	2,644	2,581	2,718	2,434	2,371	2,406	2,304	2,226	2,284	5,225	4,777	9,929	9,123
Income taxes	241	249	163	216	208	201	160	161	142	490	409	788	639
Net income	750	795	558	744	683	641	546	547	438	1,545	1,324	2,626	2,154
Total revenue by business													
Canadian Wealth Management	1,071	1,072	1,032	1,012	964	900	835	806	835	2,143	1,864	3,908	3,319
U.S. Wealth Management (including City National)	1,775	1,727	1,628	1,592	1,566	1,534	1,532	1,503	1,517	3,502	3,100	6,320	6,116
Global Asset Management	678	736	711	692	628	695	608	606	500	1,414	1,323	2,726	2,308
International Wealth Management	81	78	73	77	102	90	86	93	103	159	192	342	387
Total	3,605	3,613	3,444	3,373	3,260	3,219	3,061	3,008	2,955	7,218	6,479	13,296	12,130
Financial ratios													
ROE ²	16.7%	17.7%	13.1%	18.3%	17.0%	15.4%	13.0%	12.9%	10.7%	17.2%	16.2%	15.9%	13.1%
NIM (average earning assets, net)	2.32%	2.11%	2.06%	2.25%	2.38%	2.34%	2.50%	2.58%	2.97%	2.21%	2.36%	2.25%	2.79%
Pre-tax margin	27.5%	28.9%	20.9%	28.5%	27.3%	26.2%	23.1%	23.5%	19.6%	28.2%	26.7%	25.7%	23.0%
Average balances													
Total assets	154,800	157,500	146,600	136,300	131,200	129,600	126,300	124,900	118,100	156,200	130,400	136,000	119,500
Earning assets, net	137,900	139,900	130,000	120,200	114,800	112,900	109,300	107,800	100,900	138,900	113,800	119,500	102,600
Loans and acceptances, net ³	95,700	92,900	87,000	83,800	83,100	81,800	81,000	81,300	75,100	94,300	82,500	84,000	76,700
Retail loans ³	44,400	42,700	39,300	36,200	33,900	32,800	31,900	31,300	31,100	43,600	33,300	35,500	30,800
Wholesale loans and acceptances ³	51,600	50,600	48,100	48,000	49,600	49,400	49,500	50,300	44,300	51,100	49,500	48,800	46,200
Deposits	158,800	161,500	151,500	142,800	139,700	137,900	132,100	131,100	119,100	160,200	138,800	143,000	122,000
Attributed capital ²	18,100	17,600	16,550	15,950	16,100	16,200	16,200	16,450	16,100	17,850	16,150	16,200	16,050
Risk capital ²	11,150	10,650	9,650	9,050	9,050	9,000	8,850	8,950	8,500	10,900	9,050	9,200	8,550
Credit quality													
GIL / Related loans and acceptances ²	0.22%	0.21%	0.26%	0.37%	0.40%	0.34%	0.41%	0.60%	0.40%	0.22%	0.40%	0.26%	0.41%
GIL on acquired credit impaired loans / Related loans and acceptances	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.13)%	(0.05)%	(0.03)%	(0.09)%	(0.03)%	(0.01)%	0.25%	0.17%	0.39%	(0.09)%	(0.01)%	(0.03)%	0.21%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.00%	0.00%	0.05%	(0.01)%	0.02%	(0.13)%	0.00%	0.21%	0.08%	0.00%	(0.06)%	(0.02)%	0.07%
Net write-offs ² / Average net loans and acceptances	0.00%	(0.04)%	0.11%	(0.03)%	(0.02)%	(0.03)%	0.04%	0.17%	0.10%	0.00%	(0.02)%	0.01%	0.07%

¹ 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.

² See 'Glossary' beginning on page 36 for explanation of composition of this measure.

³ 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).

WEALTH MANAGEMENT <i>continued</i> (Millions of Canadian dollars, except percentage amounts)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Business information														
AUA														
Canadian Wealth Management		518,500	534,100	524,200	509,600	484,000	453,800	416,700	414,400	395,900	518,500	484,000	524,200	416,700
U.S. Wealth Management (including City National)		681,600	712,700	704,200	690,400	651,300	623,000	583,800	584,500	559,200	681,600	651,300	704,200	583,800
Global Asset Management		6,800	7,100	7,100	7,000	6,700	6,500	6,100	6,200	5,800	6,800	6,700	7,100	6,100
International Wealth Management		95,000	87,200	86,800	85,800	85,000	97,100	93,400	92,000	92,800	95,000	85,000	86,800	93,400
Total		1,301,900	1,341,100	1,322,300	1,292,800	1,227,000	1,180,400	1,100,000	1,097,100	1,053,700	1,301,900	1,227,000	1,322,300	1,100,000
AUM														
Canadian Wealth Management		171,900	175,200	168,900	161,400	150,300	138,400	125,700	124,300	117,700	171,900	150,300	168,900	125,700
U.S. Wealth Management (including City National)		208,800	229,800	225,500	218,400	203,600	194,400	183,000	181,400	171,100	208,800	203,600	225,500	183,000
Global Asset Management		560,800	599,100	597,300	586,800	558,900	547,800	518,500	519,600	484,500	560,800	558,900	597,300	518,500
International Wealth Management		8,300	9,000	8,900	9,000	9,500	9,400	9,200	8,800	8,800	8,300	9,500	8,900	9,200
Total		949,800	1,013,100	1,000,600	975,600	922,300	890,000	836,400	834,100	782,100	949,800	922,300	1,000,600	836,400
Number of employees (full-time equivalent)		19,948	19,775	19,486	19,391	18,925	18,962	18,978	19,010	18,717	19,948	18,925	19,486	18,978
After-tax effect of amortization of other intangibles		38	38	38	38	38	39	42	44	44	76	77	153	172
(Millions of U.S. dollars)														
U.S. Wealth Management (including City National)														
Revenue		1,399	1,359	1,296	1,293	1,250	1,196	1,158	1,107	1,100	2,758	2,446	5,035	4,553
AUA		530,400	560,800	568,800	553,300	529,800	487,000	438,200	436,400	401,700	530,400	529,800	568,800	438,200

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net earned premiums ¹	1,210	1,599	1,569	1,094	929	1,248	986	974	957	2,809	2,177	4,840	4,267
Investment income, gains/(losses) on assets supporting insurance policyholder liabilities ²	(1,022)	(252)	(128)	613	(432)	524	(71)	1,196	(796)	(1,274)	92	577	938
Fee income	46	52	60	47	39	37	43	42	36	98	76	183	156
Total revenue	234	1,399	1,501	1,754	536	1,809	958	2,212	197	1,633	2,345	5,600	5,361
PBCAE	(180)	997	1,032	1,304	149	1,406	461	1,785	(177)	817	1,555	3,891	3,683
PCL	-	-	(1)	-	-	-	(1)	-	1	-	-	(1)	-
Non-interest expense	145	147	152	155	140	149	151	140	148	292	289	596	592
Income taxes	63	58	51	61	60	53	93	71	45	121	113	225	255
Net income	206	197	267	234	187	201	254	216	180	403	388	889	831
Total revenue by business													
Canadian Insurance	(507)	693	796	1,136	(172)	1,157	299	1,636	(344)	186	985	2,917	2,974
International Insurance	741	706	705	618	708	652	659	576	541	1,447	1,360	2,683	2,387
Total	234	1,399	1,501	1,754	536	1,809	958	2,212	197	1,633	2,345	5,600	5,361
Financial ratios													
ROE ³	34.6%	32.4%	42.8%	39.5%	32.1%	34.5%	42.5%	35.9%	33.0%	33.5%	33.3%	37.4%	36.1%
Average balances													
Total assets	22,900	23,500	22,300	21,300	21,200	21,700	21,300	20,400	19,900	23,200	21,400	21,600	20,300
Attributed capital ³	2,400	2,400	2,450	2,350	2,350	2,300	2,350	2,400	2,200	2,400	2,300	2,350	2,300
Risk capital ³	2,200	2,150	2,200	2,100	2,150	2,050	2,150	2,150	1,950	2,150	2,100	2,150	2,050
Additional information													
Premiums and deposits ⁴	1,458	1,814	1,795	1,321	1,161	1,444	1,129	1,131	1,148	3,272	2,605	5,721	4,950
Canadian Insurance	824	1,165	1,142	645	559	816	519	536	521	1,989	1,375	3,162	2,493
International Insurance	634	649	653	676	602	628	610	595	627	1,283	1,230	2,559	2,457
Fair value changes on investments backing policyholder liabilities ⁵	(1,133)	(430)	(266)	475	(568)	346	(235)	997	(953)	(1,563)	(222)	(13)	277
PBCAE													
Insurance policyholder benefits and claims	(261)	914	939	1,218	59	1,331	391	1,715	(257)	653	1,390	3,547	3,384
Insurance policyholder acquisition expense	81	83	93	86	90	75	70	70	80	164	165	344	299
Insurance claims and policy benefit liabilities	12,073	12,973	12,816	12,496	12,109	12,754	12,215	12,421	11,383	12,073	12,109	12,816	12,215
Business information													
AUM	2,700	2,700	2,700	2,500	2,300	2,100	1,900	1,900	1,800	2,700	2,300	2,700	1,900
Number of employees (full-time equivalent)	2,543	2,503	2,573	2,637	2,669	2,731	2,772	2,880	2,880	2,543	2,669	2,573	2,772

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

² 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).

³ See 'Glossary' beginning on page 36 for explanation of composition of this measure.

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

⁵ 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)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement														
Net interest income		148	163	155	127	87	91	108	89	74	311	178	460	329
Non-interest income		403	424	393	390	447	474	413	395	635	827	921	1,704	1,982
Total revenue		551	587	548	517	534	565	521	484	709	1,138	1,099	2,164	2,311
PCL		-	-	(1)	(3)	(2)	(2)	(4)	(4)	14	-	(4)	(8)	6
Non-interest expense		398	420	412	401	375	401	407	388	392	818	776	1,589	1,589
Income taxes		32	49	28	31	41	43	27	24	77	81	84	143	180
Net income		121	118	109	88	120	123	91	76	226	239	243	440	536
Financial ratios														
ROE ¹		16.1%	15.7%	15.2%	11.1%	14.3%	15.3%	10.1%	8.4%	28.4%	15.9%	14.8%	14.0%	15.9%
Average balances														
Total assets		244,800	247,900	233,000	224,200	245,200	239,600	238,000	247,300	183,700	246,400	242,400	235,400	204,300
Trading securities		3,500	4,700	8,500	6,600	11,200	18,900	21,800	28,200	19,800	4,100	15,100	11,300	22,400
Loans and acceptances, net		12,200	11,700	10,700	9,000	8,200	8,100	7,700	7,100	7,200	12,000	8,200	9,000	6,900
Deposits		239,100	244,000	233,300	221,100	220,400	204,300	187,000	195,700	194,700	241,600	212,200	219,800	187,900
Client deposits		61,400	66,300	65,700	64,600	64,000	63,100	63,300	65,800	64,900	63,900	63,600	64,400	63,000
Wholesale funding deposits		177,700	177,700	167,600	156,500	156,400	141,200	123,700	129,900	129,800	177,700	148,600	155,400	124,900
Attributed capital ¹		3,000	2,950	2,750	3,050	3,350	3,150	3,450	3,450	3,200	3,000	3,250	3,100	3,300
Risk capital ¹		2,450	2,400	2,200	2,500	2,750	2,500	2,850	2,800	2,600	2,400	2,650	2,500	2,700
Business information														
AUA		4,443,800	4,716,500	4,640,900	4,704,400	4,530,100	4,617,300	4,483,500	4,468,100	4,037,700	4,443,800	4,530,100	4,640,900	4,483,500
Number of employees (full-time equivalent)		3,526	3,624	3,718	3,873	3,809	3,804	3,851	3,850	3,770	3,526	3,809	3,718	3,851
After-tax effect of amortization of other intangibles		2	3	2	2	3	2	1	2	4	5	5	9	9

¹ See 'Glossary' beginning on page 36 for explanation of composition of this measure.

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net interest income (teb)	1,181	1,241	1,111	1,122	1,121	1,199	1,183	1,335	1,456	2,422	2,320	4,553	5,135
Non-interest income (teb)	1,167	1,569	1,187	1,341	1,597	1,509	1,092	1,413	857	2,736	3,106	5,634	4,749
Total revenue (teb)	2,348	2,810	2,298	2,463	2,718	2,708	2,275	2,748	2,313	5,158	5,426	10,187	9,884
PCL on performing assets ¹	(66)	(6)	(11)	(326)	(98)	(41)	(3)	12	723	(72)	(139)	(476)	750
PCL on impaired assets ¹	29	(6)	(11)	(11)	(29)	18	68	66	294	23	(11)	(33)	489
Total PCL	(37)	(12)	(22)	(337)	(127)	(23)	65	78	1,017	(49)	(150)	(509)	1,239
Non-interest expense	1,350	1,472	1,155	1,363	1,468	1,441	1,165	1,471	1,291	2,822	2,909	5,427	5,362
Income taxes	240	320	245	308	306	223	205	250	(100)	560	529	1,082	507
Net income	795	1,030	920	1,129	1,071	1,067	840	949	105	1,825	2,138	4,187	2,776
Total revenue by business													
Corporate and Investment Banking	1,123	1,393	1,225	1,289	1,197	1,112	1,088	1,080	722	2,516	2,309	4,823	4,031
Global Markets	1,350	1,498	1,122	1,232	1,562	1,626	1,333	1,774	1,694	2,848	3,188	5,542	6,251
Other	(125)	(81)	(49)	(58)	(41)	(30)	(146)	(106)	(103)	(206)	(71)	(178)	(398)
Total	2,348	2,810	2,298	2,463	2,718	2,708	2,275	2,748	2,313	5,158	5,426	10,187	9,884
Financial ratios													
ROE ²	12.8%	16.4%	16.1%	19.7%	18.9%	18.5%	14.4%	15.7%	1.5%	14.6%	18.7%	18.3%	11.7%
Total compensation to revenue ³	36.8%	36.1%	29.7%	36.3%	37.2%	37.2%	29.5%	36.2%	34.8%	36.4%	37.2%	35.3%	34.8%
Average balances													
Total assets	794,600	806,600	717,000	685,600	694,600	743,100	709,000	777,400	820,700	800,700	719,200	710,200	755,400
Trading securities	137,300	139,600	125,300	120,100	120,900	125,200	106,700	102,700	108,100	138,500	123,100	122,900	108,300
Loans and acceptances, net	118,800	111,100	106,100	98,200	97,300	98,300	101,500	116,400	117,600	114,900	97,800	100,000	108,700
Deposits	83,200	75,900	73,700	74,100	72,600	73,600	74,400	77,200	79,300	79,500	73,100	73,500	76,800
Attributed capital ²	25,000	24,550	22,300	22,400	22,850	22,600	22,700	23,650	23,450	24,750	22,700	22,550	23,150
Risk capital ²	23,150	22,750	20,550	20,650	21,100	20,800	20,900	21,850	21,650	22,950	20,950	20,750	21,350
Credit quality													
GIL / Related loans and acceptances ²	0.37%	0.37%	0.45%	0.58%	0.73%	0.84%	1.22%	1.51%	1.19%	0.37%	0.73%	0.45%	1.22%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	(0.19)%	(0.02)%	(0.03)%	(1.14)%	(0.36)%	(0.15)%	(0.15)%	0.02%	2.35%	(0.11)%	(0.26)%	(0.41)%	0.61%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.09%	(0.04)%	(0.04)%	(0.07)%	(0.13)%	0.07%	0.27%	0.25%	0.94%	0.03%	(0.02)%	(0.04)%	0.44%
Net write-offs ² / Average net loans and acceptances	0.04%	0.03%	0.07%	0.02%	0.12%	0.29%	0.39%	0.29%	0.15%	0.03%	0.20%	0.12%	0.23%
Business information													
AUA	17,400	17,200	16,400	16,100	14,900	15,000	14,900	14,600	14,700	17,400	14,900	16,400	14,900
Number of employees (full-time equivalent)	6,520	6,480	6,414	6,649	6,142	6,228	6,258	6,555	6,107	6,520	6,142	6,414	6,258

¹ 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.

² See 'Glossary' beginning on page 36 for explanation of composition of this measure.

³ 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.

CORPORATE SUPPORT (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Income Statement													
Net interest income (teb)	(69)	(107)	(49)	(85)	(105)	(82)	(81)	(63)	49	(176)	(187)	(321)	(57)
Non-interest income (teb)	(34)	50	(12)	32	14	(7)	(22)	27	(157)	16	7	27	(269)
U.S. wealth accumulation plans gains/(losses) ¹	(154)	(89)	41	51	134	168	7	156	(133)	(243)	302	394	90
Total revenue (teb)	(257)	(146)	(20)	(2)	43	79	(96)	120	(241)	(403)	122	100	(236)
PCL	1	-	-	-	-	(1)	-	-	1	1	(1)	(1)	1
Non-interest expense	4	9	17	10	(14)	10	(7)	35	(5)	13	(4)	23	57
U.S. wealth accumulation plans (gains)/losses ¹	(122)	(71)	42	59	124	157	8	135	(115)	(193)	281	382	89
Income taxes	(287)	(65)	(84)	(59)	(113)	(109)	(110)	(96)	(122)	(352)	(222)	(365)	(436)
Net income (loss)	147	(19)	5	(12)	46	22	13	46	-	128	68	61	53
Additional information													
teb adjustment	(145)	(142)	(125)	(130)	(135)	(128)	(127)	(126)	(132)	(287)	(263)	(518)	(513)
After-tax effect of amortization of other intangibles	-	-	1	1	(1)	1	1	(2)	-	-	-	2	-
Average balances													
Total assets	50,800	51,500	48,700	49,800	48,100	44,900	42,000	42,300	43,200	51,100	46,500	47,900	42,600
Attributed capital	18,400	18,850	20,900	17,300	14,550	13,150	11,400	10,550	10,650	18,600	13,850	16,450	10,900

¹ Gains (losses) on economic hedges of our U.S. Wealth Management (including City National) share-based compensation plans are included in revenue and related variability driven by changes in the fair value of liabilities relating to these plans is included in share-based compensation expense.

BALANCE SHEETS (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
Period-end balances												
ASSETS												
Cash and due from banks		115,929	131,163	113,846	115,407	114,307	149,588	118,888	119,181	98,777	113,846	118,888
Interest-bearing deposits with banks		68,829	63,420	79,638	80,389	63,438	33,731	39,013	40,640	48,398	79,638	39,013
Securities												
Trading		143,766	149,525	139,240	133,894	125,733	148,023	136,071	145,533	135,778	139,240	136,071
Investment, net of applicable allowance		154,549	153,570	145,484	138,056	129,419	139,459	139,743	144,980	134,163	145,484	139,743
		298,315	303,095	284,724	271,950	255,152	287,482	275,814	290,513	269,941	284,724	275,814
Assets purchased under reverse repurchase agreements and securities borrowed												
Loans		316,698	312,126	307,903	319,896	308,031	311,033	313,015	308,215	325,534	307,903	313,015
Retail		525,183	513,970	503,598	491,890	476,230	464,579	457,976	443,845	435,409	503,598	457,976
Wholesale		252,847	230,108	218,066	210,739	202,427	213,462	208,655	217,605	243,269	218,066	208,655
		778,030	744,078	721,664	702,629	678,657	678,041	666,631	661,450	678,678	721,664	666,631
Allowance for loan losses		(3,566)	(4,047)	(4,089)	(4,588)	(5,146)	(5,478)	(5,639)	(5,509)	(5,230)	(4,089)	(5,639)
		774,464	740,031	717,575	698,041	673,511	672,563	660,992	655,941	673,448	717,575	660,992
Segregated fund net assets		2,659	2,730	2,666	2,526	2,338	2,127	1,922	1,908	1,743	2,666	1,922
Other												
Customers' liability under acceptances		16,529	18,876	19,798	19,325	18,817	18,756	18,507	18,239	19,438	19,798	18,507
Derivatives		156,204	92,319	95,541	102,033	97,236	110,917	113,488	157,378	140,807	95,541	113,488
Premises and equipment		7,225	7,406	7,424	7,576	7,601	7,835	7,934	8,175	8,394	7,424	7,934
Goodwill		10,981	11,010	10,854	10,925	10,816	11,085	11,302	11,356	11,591	10,854	11,302
Other intangibles		4,416	4,459	4,471	4,490	4,497	4,633	4,752	4,640	4,736	4,471	4,752
Other assets		76,323	65,834	61,883	60,982	59,572	61,401	58,921	66,948	72,875	61,883	58,921
Total Assets		1,848,572	1,752,469	1,706,323	1,693,540	1,615,316	1,671,151	1,624,548	1,683,134	1,675,682	1,706,323	1,624,548
LIABILITIES AND EQUITY												
Deposits												
Personal		382,881	375,606	362,488	358,500	348,114	348,304	343,052	337,196	328,386	362,488	343,052
Business and government		724,978	720,089	696,353	680,413	644,283	660,064	624,311	640,284	632,725	696,353	624,311
Bank		43,738	47,147	41,990	45,965	40,926	46,229	44,522	39,678	48,336	41,990	44,522
		1,151,597	1,142,842	1,100,831	1,084,878	1,033,323	1,054,597	1,011,885	1,017,158	1,009,447	1,100,831	1,011,885
Segregated fund net liabilities		2,659	2,730	2,666	2,526	2,338	2,127	1,922	1,908	1,743	2,666	1,922
Other												
Acceptances		16,570	18,959	19,873	19,392	18,942	18,881	18,618	18,348	19,548	19,873	18,618
Obligations related to securities sold short		39,464	41,544	37,841	34,760	31,817	32,569	29,285	36,841	40,347	37,841	29,285
Obligations related to assets sold under repurchase agreements and securities loaned		279,338	265,009	262,201	271,165	257,049	274,907	274,231	273,768	278,605	262,201	274,231
Derivatives		151,541	88,102	91,439	97,150	92,402	106,071	109,927	155,479	144,710	91,439	109,927
Insurance claims and policy benefit liabilities		12,073	12,973	12,816	12,496	12,109	12,754	12,215	12,421	11,383	12,816	12,215
Other liabilities		80,649	67,741	70,301	65,813	65,500	69,810	69,831	70,938	75,085	70,301	69,831
Subordinated debentures		10,276	10,561	9,593	9,050	9,014	9,186	9,867	9,899	9,774	9,593	9,867
		1,744,167	1,650,461	1,607,561	1,597,230	1,522,494	1,580,902	1,537,781	1,596,760	1,590,642	1,607,561	1,537,781
Equity attributable to shareholders												
Preferred shares and other equity instruments		7,298	7,441	6,684	7,416	7,191	7,215	5,945	7,447	5,699	6,684	5,945
Common shares		17,314	17,572	17,655	17,656	17,698	17,638	17,499	17,481	17,517	17,655	17,499
Retained earnings		75,931	73,542	71,795	68,951	66,163	62,751	59,806	57,805	57,466	71,795	59,806
Other components of equity		3,761	3,355	2,533	2,196	1,683	2,545	3,414	3,535	4,253	2,533	3,414
		104,304	101,910	98,667	96,219	92,735	90,149	86,664	86,268	84,935	98,667	86,664
Non-controlling interests (NCI)		101	98	95	91	87	100	103	106	105	95	103
		104,405	102,008	98,762	96,310	92,822	90,249	86,767	86,374	85,040	98,762	86,767
Total Liabilities and Equity		1,848,572	1,752,469	1,706,323	1,693,540	1,615,316	1,671,151	1,624,548	1,683,134	1,675,682	1,706,323	1,624,548

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Securities, net of applicable allowance	302,100	303,500	279,500	263,100	270,400	286,000	275,800	283,800	271,100	302,800	278,300	274,800	273,200
Assets purchased under reverse repurchase agreements and securities borrowed	346,200	379,000	322,800	305,400	319,500	324,400	322,100	360,600	393,200	362,900	322,000	318,000	363,400
Total loans, net ²	754,500	731,800	709,000	683,700	669,600	665,400	656,800	661,900	655,200	743,000	667,500	682,000	649,900
Retail ²	518,600	510,700	498,100	484,100	471,700	462,800	450,300	438,900	434,200	514,600	467,100	479,200	438,300
Wholesale ²	240,000	225,200	215,400	204,700	203,300	208,200	212,000	228,300	224,200	232,500	205,800	208,000	215,800
Customers' liability under acceptances	18,200	20,300	19,600	19,500	19,300	19,200	18,400	19,000	18,600	19,300	19,200	19,400	18,500
Average earning assets, net	1,487,800	1,503,100	1,399,400	1,331,100	1,325,900	1,333,600	1,310,000	1,371,600	1,380,600	1,495,600	1,329,800	1,347,700	1,342,500
Derivatives	133,300	115,800	103,500	104,400	102,000	139,900	122,100	138,300	157,800	124,400	121,200	112,500	127,700
Total assets	1,834,400	1,843,400	1,711,500	1,647,600	1,658,900	1,694,100	1,639,800	1,707,100	1,678,500	1,839,000	1,676,800	1,678,200	1,636,700
Deposits	1,150,200	1,141,900	1,098,700	1,056,500	1,047,100	1,033,500	1,010,000	1,009,700	959,600	1,146,000	1,040,200	1,059,100	970,600
Common equity	93,300	92,450	89,500	85,800	83,450	80,750	78,800	79,350	79,100	92,850	82,050	84,850	78,800
Total equity	100,700	100,000	96,500	93,100	90,700	88,000	85,900	85,200	84,900	100,300	89,400	92,100	84,900

ASSETS UNDER ADMINISTRATION AND MANAGEMENT ³ (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Assets under administration													
Institutional	4,562,000	4,827,000	4,749,000	4,809,900	4,634,000	4,732,700	4,599,100	4,584,400	4,155,100	4,562,000	4,634,000	4,749,000	4,599,100
Personal	1,356,400	1,405,900	1,385,700	1,351,400	1,279,800	1,214,500	1,120,000	1,115,600	1,064,000	1,356,400	1,279,800	1,385,700	1,120,000
Retail mutual funds	200,500	213,000	212,600	208,100	197,200	186,400	172,100	172,900	162,700	200,500	197,200	212,600	172,100
Total AUA	6,118,900	6,445,900	6,347,300	6,369,400	6,111,000	6,133,600	5,891,200	5,872,900	5,381,800	6,118,900	6,111,000	6,347,300	5,891,200
Assets under management													
Institutional	265,200	293,100	291,800	289,300	277,400	282,300	275,200	278,200	260,500	265,200	277,400	291,800	275,200
Personal	408,400	426,400	415,500	400,100	374,000	351,600	324,200	319,800	301,400	408,400	374,000	415,500	324,200
Retail mutual funds	284,600	302,000	301,400	294,100	278,400	263,500	244,200	243,200	227,100	284,600	278,400	301,400	244,200
Total AUM	958,200	1,021,500	1,008,700	983,500	929,800	897,400	843,600	841,200	789,000	958,200	929,800	1,008,700	843,600

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

² 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).

³ To be read in conjunction with the Segment pages.

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)													
	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Net income	4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Other comprehensive income (loss), net of taxes													
Items that will be reclassified subsequently to income:													
Net change in unrealized gains (losses) on debt securities and loans at fair value through other comprehensive income													
Net unrealized gains (losses) on debt securities and loans at FVOCI	(892)	(253)	(183)	70	(79)	369	33	749	(989)	(1,145)	290	177	(24)
PCL recognized in profit or loss	(4)	(7)	(1)	(21)	15	(2)	(9)	(1)	24	(11)	13	(9)	13
Reclassification of net losses (gains) on debt securities and loans at FVOCI to income	(18)	(11)	(11)	(4)	(66)	(36)	(40)	(48)	(64)	(29)	(102)	(117)	(161)
	(914)	(271)	(195)	45	(130)	331	(16)	700	(1,029)	(1,185)	201	51	(172)
Foreign currency translation adjustments													
Unrealized foreign currency translation gains (losses)	198	1,474	(613)	931	(2,466)	(2,168)	(426)	(2,112)	2,937	1,672	(4,634)	(4,316)	810
Net foreign currency translation gains (losses) from hedging activities	137	(507)	280	(367)	1,035	792	191	716	(1,126)	(370)	1,827	1,740	(397)
Reclassification of losses (gains) on foreign currency translation to income	-	(18)	(2)	2	(7)	-	-	(21)	-	(18)	(7)	(7)	(21)
Reclassification of losses (gains) on net investment hedging activities to income	-	17	-	(1)	-	-	-	21	-	17	-	(1)	21
	335	966	(335)	565	(1,438)	(1,376)	(235)	(1,396)	1,811	1,301	(2,814)	(2,584)	413
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	869	98	767	(190)	669	127	44	88	(1,103)	967	796	1,373	(1,145)
Reclassification of losses (gains) on derivatives designated as cash flow through profit or loss	117	31	99	95	33	45	85	(113)	108	148	78	272	72
	986	129	866	(95)	702	172	129	(25)	(995)	1,115	874	1,645	(1,073)
Items that will not be reclassified subsequently to income:													
Remeasurements of employee benefit plans	765	283	456	76	938	781	498	(554)	457	1,048	1,719	2,251	(68)
Net fair value change due to credit risk on financial liabilities designated as at FVTPL	853	180	67	24	88	(124)	(152)	(664)	662	1,033	(36)	55	(263)
Net gains (losses) on equity securities designated at FVOCI	4	39	40	(1)	(5)	4	4	3	20	43	(1)	38	28
	1,622	502	563	99	1,021	661	350	(1,215)	1,139	2,124	1,682	2,344	(303)
Total other comprehensive income (loss), net of taxes	2,029	1,326	899	614	155	(212)	228	(1,936)	926	3,355	(57)	1,456	(1,135)
Total comprehensive income (loss)	6,282	5,421	4,791	4,910	4,170	3,635	3,474	1,265	2,407	11,703	7,805	17,506	10,302
Total comprehensive income (loss) attributable to:													
Shareholders	6,278	5,417	4,787	4,904	4,173	3,637	3,476	1,264	2,404	11,695	7,810	17,501	10,295
NCI	4	4	4	6	(3)	(2)	(2)	1	3	8	(5)	5	7
	6,282	5,421	4,791	4,910	4,170	3,635	3,474	1,265	2,407	11,703	7,805	17,506	10,302

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)													
	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Preferred shares and other equity instruments													
Balance at beginning of period	7,473	6,723	7,473	7,198	7,198	5,948	7,448	5,698	5,698	6,723	5,948	5,948	5,706
Issued	-	750	-	1,000	-	1,250	-	1,750	-	750	1,250	2,250	1,750
Redeemed	(150)	-	(750)	(725)	-	-	(1,500)	-	-	(150)	-	(1,475)	(1,508)
Balance at end of period	7,323	7,473	6,723	7,473	7,198	7,198	5,948	7,448	5,698	7,323	7,198	6,723	5,948
Common shares													
Balance at beginning of period	17,651	17,728	17,713	17,689	17,664	17,628	17,610	17,592	17,577	17,728	17,628	17,628	17,645
Issued	8	34	15	24	25	36	18	18	26	42	61	100	80
Purchased for cancellation	(171)	(111)	-	-	-	-	-	-	(11)	(282)	-	-	(97)
Balance at end of period	17,488	17,651	17,728	17,713	17,689	17,664	17,628	17,610	17,592	17,488	17,689	17,728	17,628
Treasury - preferred shares and other equity instruments													
Balance at beginning of period	(32)	(39)	(57)	(7)	17	(3)	(1)	1	1	(39)	(3)	(3)	1
Sales	152	156	205	243	153	46	22	25	30	308	199	647	110
Purchases	(145)	(149)	(187)	(293)	(177)	(26)	(24)	(27)	(30)	(294)	(203)	(683)	(114)
Balance at end of period	(25)	(32)	(39)	(57)	(7)	17	(3)	(1)	1	(25)	(7)	(39)	(3)
Treasury - common shares													
Balance at beginning of period	(79)	(73)	(57)	9	(26)	(129)	(129)	(75)	(72)	(73)	(129)	(129)	(58)
Sales	1,191	1,516	994	1,180	1,039	903	658	839	1,605	2,707	1,942	4,116	4,668
Purchases	(1,286)	(1,522)	(1,010)	(1,246)	(1,004)	(800)	(658)	(893)	(1,608)	(2,808)	(1,804)	(4,060)	(4,739)
Balance at end of period	(174)	(79)	(73)	(57)	9	(26)	(129)	(129)	(75)	(174)	9	(73)	(129)
Retained earnings													
Balance at beginning of period	73,542	71,795	68,951	66,163	62,751	59,806	57,805	57,466	56,279	71,795	59,806	59,806	55,981
Transition adjustment for IFRS 16 ¹	-	-	-	-	-	-	-	-	-	-	-	-	(107)
Net income attributable to shareholders	4,250	4,093	3,887	4,292	4,014	3,845	3,247	3,197	1,484	8,343	7,859	16,038	11,432
Other comprehensive income	1,622	502	563	99	1,021	661	350	(1,215)	1,139	2,124	1,682	2,344	(303)
Dividends on preferred shares and distributions on other equity instruments	(68)	(54)	(68)	(55)	(76)	(58)	(74)	(65)	(64)	(122)	(134)	(257)	(268)
Common share dividends	(1,686)	(1,702)	(1,540)	(1,539)	(1,540)	(1,539)	(1,539)	(1,538)	(1,538)	(3,388)	(3,079)	(6,158)	(6,111)
Premium paid on common shares purchased for cancellation	(1,721)	(1,103)	-	-	-	-	-	-	(76)	(2,824)	-	-	(717)
Premium paid on preferred shares redeemed	(5)	-	-	-	-	-	-	-	-	(5)	-	-	-
Share-based compensation awards	-	2	(2)	-	(2)	(2)	(2)	(1)	(2)	2	(4)	(6)	(3)
Issuance costs	-	(1)	-	(2)	(3)	(1)	(1)	(4)	-	(1)	(3)	(5)	(5)
Other	(3)	10	4	(7)	(5)	41	20	(35)	244	7	36	33	(93)
Balance at end of period	75,931	73,542	71,795	68,951	66,163	62,751	59,806	57,805	57,466	75,931	66,163	71,795	59,806
Other components of equity													
Unrealized gains and losses on securities and loans at FVOCI	(1,273)	(359)	(88)	107	62	192	(139)	(123)	(823)	(1,273)	62	(88)	(139)
Unrealized foreign currency translation gains and losses, net of hedging activities	3,353	3,019	2,055	2,389	1,826	3,260	4,632	4,866	6,259	3,353	1,826	2,055	4,632
Gains and losses on derivatives designated as cash flow hedges	1,681	695	566	(300)	(205)	(907)	(1,079)	(1,208)	(1,183)	1,681	(205)	566	(1,079)
Balance at end of period	3,761	3,355	2,533	2,196	1,683	2,545	3,414	3,535	4,253	3,761	1,683	2,533	3,414
Total retained earnings and other components of equity													
	79,692	76,897	74,328	71,147	67,846	65,296	63,220	61,340	61,719	79,692	67,846	74,328	63,220
	104,304	101,910	98,667	96,219	92,735	90,149	86,664	86,268	84,935	104,304	92,735	98,667	86,664
Non-controlling interests													
Balance at beginning of period	98	95	91	87	100	103	106	105	106	95	103	103	102
Dividends	(1)	(1)	-	(1)	(1)	(1)	(2)	-	(3)	(2)	(2)	(3)	(6)
Net income attributable to NCI	3	2	5	4	1	2	(1)	4	(3)	5	3	12	5
Foreign currency translation adjustments	1	2	(1)	2	(4)	(4)	(1)	(3)	6	3	(8)	(7)	2
Other	-	-	-	(1)	(9)	-	1	-	(1)	-	(9)	(10)	-
Balance at end of period	101	98	95	91	87	100	103	106	105	101	87	95	103
Total equity	104,405	102,008	98,762	96,310	92,822	90,249	86,767	86,374	85,040	104,405	92,822	98,762	86,767

¹ For further details, refer to our 2020 Annual Report.

FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL ¹

(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 ²	

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 ³	

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 ⁴	

Closing amount
Total regulatory capital

Q2/22	Q1/22	Q4/21	Q3/21	Q2/21
77,080	75,583	73,822	70,970	69,555
8	34	15	24	25
(171)	(111)	-	-	-
(1,754)	(1,756)	(1,608)	(1,594)	(1,617)
-	-	-	-	-
4,250	4,093	3,887	4,292	4,014
(1,042)	(224)	(83)	(33)	(99)
406	822	337	513	(862)
334	964	(334)	563	(1,434)
(914)	(271)	(195)	45	(130)
986	129	866	(95)	702
102	(144)	70	(102)	532
(1,810)	(1,217)	(857)	(248)	(578)
-	(5)	(49)	(4)	13
(530)	(261)	(353)	(108)	(775)
-	-	-	-	-
-	-	-	-	-
(1,280)	(951)	(455)	(136)	184
77,069	77,080	75,583	73,822	70,970
7,413	6,663	7,396	7,169	7,178
-	750	-	1,000	-
(150)	-	(750)	(725)	-
13	-	17	(48)	(9)
7,276	7,413	6,663	7,396	7,169
84,345	84,493	82,246	81,218	78,139
10,009	9,780	9,518	9,497	9,810
-	1,000	1,750	-	-
-	-	(1,000)	-	-
(9)	(391)	3	(6)	15
(474)	(380)	(491)	27	(328)
9,526	10,009	9,780	9,518	9,497
93,871	94,502	92,026	90,736	87,636

¹ Reflects required EDTF format.

² Includes changes in shortfall in allowance, treasury shares, issue costs and other, share-based compensation awards, threshold deduction allocated to loss carry back, derecognition 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.

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

⁴ 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)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Personal and Commercial Banking							
Canadian Banking	189,970	188,142	186,524	185,328	192,454	189,533	182,683
Caribbean & U.S. Banking	11,076	10,730	11,837	11,365	11,179	11,998	12,133
Wealth Management	112,160	107,961	100,751	97,172	92,699	93,681	93,478
Insurance	14,438	14,097	13,772	12,963	12,843	12,622	12,277
Investor & Treasury Services	25,329	24,303	21,708	23,132	25,313	26,899	25,041
Capital Markets	221,688	214,518	205,951	201,232	209,178	211,681	208,549
Corporate Support	11,178	9,534	11,998	11,855	11,941	11,105	12,081
Total capital RWA	585,839	569,285	552,541	543,047	555,607	557,519	546,242

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars)	Q2/22			Q1/22			Q4/21			Q3/21		
	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
Credit risk RWA												
Opening balance of credit risk RWA	404,116	48,581	452,697	390,350	53,792	444,142	384,396	51,674	436,070	395,252	57,605	452,857
Portfolio size ¹	14,419	4,155	18,574	11,949	(5,829)	6,120	10,006	2,784	12,790	14,970	584	15,554
Portfolio credit quality ²	(1,119)	(329)	(1,448)	(1,625)	(234)	(1,859)	(2,043)	(17)	(2,060)	(1,604)	(260)	(1,864)
Model updates ³	1,212	1,272	2,484	-	-	-	(445)	-	(445)	(26,140)	(7,333)	(33,473)
Methodology and policy ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements	938	(182)	756	3,723	852	4,575	(1,641)	(505)	(2,146)	2,524	476	3,000
Other	(442)	(105)	(547)	(281)	-	(281)	77	(144)	(67)	(606)	602	(4)
Closing balance of credit risk RWA	419,124	53,392	472,516	404,116	48,581	452,697	390,350	53,792	444,142	384,396	51,674	436,070
Market risk RWA												
Opening balance of market risk RWA	n.a.	n.a.	41,812	n.a.	n.a.	34,806	n.a.	n.a.	34,149	n.a.	n.a.	30,617
Movement in risk levels ⁵	n.a.	n.a.	1,764	n.a.	n.a.	6,045	n.a.	n.a.	1,015	n.a.	n.a.	(1,388)
Model updates ³	n.a.	n.a.	(5,959)	n.a.	n.a.	494	n.a.	n.a.	(309)	n.a.	n.a.	(1,265)
Methodology and policy ⁴	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	6,150
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.	234	n.a.	n.a.	467	n.a.	n.a.	(49)	n.a.	n.a.	35
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.	37,851	n.a.	n.a.	41,812	n.a.	n.a.	34,806	n.a.	n.a.	34,149
Operational risk RWA												
Opening balance of operational risk RWA	n.a.	n.a.	74,776	n.a.	n.a.	73,593	n.a.	n.a.	72,828	n.a.	n.a.	72,133
Revenue generation	n.a.	n.a.	696	n.a.	n.a.	1,183	n.a.	n.a.	765	n.a.	n.a.	695
Closing balance of operational risk RWA	n.a.	n.a.	75,472	n.a.	n.a.	74,776	n.a.	n.a.	73,593	n.a.	n.a.	72,828
Regulatory floor adjustment	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Total capital RWA	419,124	53,392	585,839	404,116	48,581	569,285	390,350	53,792	552,541	384,396	51,674	543,047

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

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

³ 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.

⁴ Methodology changes to the calculations driven by regulatory policy changes.

⁵ Change in risk due to position changes and market movements.

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
By portfolio and sector											
Retail											
Residential mortgages	398,370	390,101	380,332	370,710	358,003	351,932	342,597	330,340	321,924	380,332	342,597
HELOC	37,327	36,784	36,771	36,590	36,764	37,384	38,699	38,772	39,505	36,771	38,699
Other personal	58,741	57,843	56,670	55,594	53,755	53,112	53,312	51,370	51,211	56,670	53,312
Total personal	96,068	94,627	93,441	92,184	90,519	90,496	92,011	90,142	90,716	93,441	92,011
Credit cards	18,668	17,332	17,822	17,353	16,596	16,379	17,626	17,675	17,044	17,822	17,626
Small business ¹	12,077	11,910	12,003	11,643	11,112	5,772	5,742	5,688	5,725	12,003	5,742
	525,183	513,970	503,598	491,890	476,230	464,579	457,976	443,845	435,409	503,598	457,976
Wholesale ^{1,2}											
Agriculture	9,916	9,517	9,250	9,007	8,931	9,862	9,418	9,395	9,411	9,250	9,418
Automotive	8,001	7,296	6,198	6,428	6,795	7,146	8,361	10,432	13,164	6,198	8,361
Banking	8,173	7,524	7,734	8,398	7,912	8,775	8,189	8,122	7,911	7,734	8,189
Consumer discretionary	17,372	15,815	14,806	14,414	13,861	14,858	15,093	16,481	19,515	14,806	15,093
Consumer staples	5,983	6,037	6,142	4,864	4,717	5,294	6,021	5,529	7,075	6,142	6,021
Oil and gas	5,587	5,359	5,283	5,960	6,420	7,371	7,552	8,484	9,359	5,283	7,552
Financial services	37,405	31,950	29,192	25,094	24,393	24,592	22,153	20,984	22,655	29,192	22,153
Financing products	13,552	9,895	10,273	6,950	5,435	7,306	5,827	6,424	7,587	10,273	5,827
Forest products	1,040	1,080	931	976	943	1,101	1,120	1,295	1,579	931	1,120
Governments	5,810	6,278	6,677	7,677	10,986	10,993	10,409	10,849	10,090	6,677	10,409
Industrial products	9,706	9,048	7,193	7,052	7,157	6,869	6,825	8,249	9,440	7,193	6,825
Information technology	4,392	3,511	3,569	5,090	3,495	3,746	4,591	5,623	8,048	3,569	4,591
Investments	20,035	19,360	19,392	18,830	16,869	15,721	15,232	15,143	15,362	19,392	15,232
Mining and metals	1,494	1,093	984	1,094	993	996	1,044	1,883	2,473	984	1,044
Public works and infrastructure	1,996	1,930	1,890	1,837	1,747	1,842	1,868	2,090	2,597	1,890	1,868
Real estate and related ³	72,819	68,770	66,798	64,416	60,988	62,455	61,047	59,740	61,561	66,798	61,047
Other services	23,616	22,062	20,550	21,644	19,570	20,750	21,138	21,278	23,205	20,550	21,138
Telecommunication and Media	6,570	6,596	5,047	5,339	5,142	4,999	4,851	4,999	7,561	5,047	4,851
Transportation	6,069	6,220	6,251	6,183	6,213	7,485	7,662	8,186	8,566	6,251	7,662
Utilities	8,779	8,348	8,699	7,775	7,674	8,331	8,241	9,801	11,876	8,699	8,241
Other	1,102	1,378	1,080	1,103	1,123	1,847	627	961	3,777	1,080	627
	269,417	249,067	237,939	230,131	221,364	232,339	227,269	235,948	262,812	237,939	227,269
Total loans and acceptances	794,600	763,037	741,537	722,021	697,594	696,918	685,245	679,793	698,221	741,537	685,245
ACL - Loans and acceptances	(3,607)	(4,130)	(4,164)	(4,655)	(5,266)	(5,599)	(5,746)	(5,613)	(5,335)	(4,164)	(5,746)
Total loans and acceptances, net of allowance	790,993	758,907	737,373	717,366	692,328	691,319	679,499	674,180	692,886	737,373	679,499
Loans and acceptances by geography ⁴ and portfolio											
Canada											
Residential mortgages	368,283	361,981	354,169	345,964	334,980	328,994	319,287	307,589	298,889	354,169	319,287
HELOC	35,846	35,326	35,324	35,097	35,293	35,785	37,035	37,073	37,660	35,324	37,035
Personal	43,014	42,857	42,908	42,514	42,257	42,118	42,743	41,547	41,686	42,908	42,743
Total personal	78,860	78,183	78,232	77,611	77,550	77,903	79,778	78,620	79,346	78,232	79,778
Credit cards	17,960	16,673	17,235	16,805	16,063	15,833	17,060	17,127	16,442	17,235	17,060
Small business ¹	12,077	11,910	12,003	11,643	11,112	5,772	5,742	5,688	5,725	12,003	5,742
Retail	477,180	468,747	461,639	452,023	439,705	428,502	421,867	409,024	400,402	461,639	421,867
Wholesale ^{1,2}	116,474	112,043	107,750	105,445	102,458	108,923	106,283	108,006	117,177	107,750	106,283
United States											
Retail	41,481	38,691	35,601	33,599	30,474	29,892	29,721	28,405	28,433	35,601	29,721
Wholesale ²	104,266	93,984	86,041	84,782	83,084	85,656	85,947	89,324	104,538	86,041	85,947
	145,747	132,675	121,642	118,381	113,558	115,548	115,668	117,729	132,971	121,642	115,668
Other International											
Retail	6,522	6,532	6,358	6,268	6,051	6,185	6,388	6,416	6,574	6,358	6,388
Wholesale ²	48,677	43,040	44,148	39,904	35,822	37,760	35,039	38,618	41,097	44,148	35,039
	55,199	49,572	50,506	46,172	41,873	43,945	41,427	45,034	47,671	50,506	41,427
Total											
Retail ¹	525,183	513,970	503,598	491,890	476,230	464,579	457,976	443,845	435,409	503,598	457,976
Wholesale ^{1,2}	269,417	249,067	237,939	230,131	221,364	232,339	227,269	235,948	262,812	237,939	227,269
Total loans and acceptances	794,600	763,037	741,537	722,021	697,594	696,918	685,245	679,793	698,221	741,537	685,245

¹ 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.

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

³ Wholesale - Real estate and related loans and acceptances in Q2 2022 is comprised of amounts based in Canada of \$39.1 billion, United States of \$22.4 billion and Other International of \$11.3 billion.

⁴ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
GIL by portfolio and sector												
Retail												
Residential mortgages		588	622	645	671	703	678	638	677	671	645	638
HELOC		60	67	72	81	97	107	109	134	126	72	109
Other personal		143	130	125	130	154	135	103	173	204	125	103
Total personal		203	197	197	211	251	242	212	307	330	197	212
Small business		110	107	109	107	116	90	90	98	73	109	90
		901	926	951	989	1,070	1,010	940	1,082	1,074	951	940
Wholesale												
Agriculture		14	13	11	10	22	62	70	94	79	11	70
Automotive		13	13	8	16	19	22	79	100	119	8	79
Banking		1	(1)	-	-	2	2	4	5	7	-	4
Consumer discretionary		232	219	274	287	315	276	281	380	398	274	281
Consumer staples		78	40	32	74	80	95	112	108	102	32	112
Oil and gas		95	121	131	196	204	333	552	840	664	131	552
Financial services		85	78	77	77	78	77	81	82	86	77	81
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		4	5	4	4	5	12	13	12	13	4	13
Governments		11	15	25	14	13	13	7	19	7	25	7
Industrial products		31	31	35	34	47	57	57	54	142	35	57
Information technology		4	7	5	30	30	7	14	4	4	5	14
Investments		6	7	31	32	33	44	47	167	23	31	47
Mining and metals		4	3	3	3	23	27	30	32	31	3	30
Public works and infrastructure		9	5	6	9	5	5	8	6	5	6	8
Real estate and related ¹		231	255	314	286	382	361	395	405	360	314	395
Other services		243	221	220	303	240	273	251	217	204	220	251
Telecommunication and Media		5	5	6	5	6	6	6	6	4	6	6
Transportation		136	133	137	150	151	142	148	143	8	137	148
Utilities		-	-	-	-	-	-	46	55	153	-	46
Other		28	39	32	36	45	40	45	35	35	32	45
		1,230	1,209	1,351	1,566	1,700	1,854	2,246	2,764	2,444	1,351	2,246
Acquired credit-impaired loans		6	6	6	6	7	8	9	11	11	6	9
Total GIL		2,137	2,141	2,308	2,561	2,777	2,872	3,195	3,857	3,529	2,308	3,195
GIL by geography ² and portfolio												
Canada												
Residential mortgages		379	419	443	459	495	471	425	486	475	443	425
HELOC		57	63	65	73	90	99	102	127	116	65	102
Other personal		114	105	99	101	121	108	75	139	168	99	75
Total personal		171	168	164	174	211	207	177	266	284	164	177
Small business		110	107	109	107	116	90	90	98	73	109	90
Retail		660	694	716	740	822	768	692	850	832	716	692
Wholesale		457	497	555	566	613	708	754	754	625	555	754
Total - Canada		1,117	1,191	1,271	1,306	1,435	1,476	1,446	1,604	1,457	1,271	1,446
United States												
Retail		32	23	23	23	22	27	32	27	31	23	32
Wholesale		484	393	412	585	651	677	1,039	1,570	1,311	412	1,039
		516	416	435	608	673	704	1,071	1,597	1,342	435	1,071
Other International												
Retail		209	209	212	226	226	215	216	206	211	212	216
Wholesale		295	325	390	421	443	477	462	450	519	390	462
		504	534	602	647	669	692	678	656	730	602	678
Total GIL		2,137	2,141	2,308	2,561	2,777	2,872	3,195	3,857	3,529	2,308	3,195

¹ Wholesale - Real estate and related GIL in Q2 2022 is comprised of amounts based in Canada of \$89 million, United States of \$75 million and Other International of \$67 million.

² Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
Impaired loans book movements (Change in GIL)											
Balance at beginning of period											
Retail	926	951	989	1,070	1,010	940	1,083	1,074	1,082	940	1,096
Wholesale	1,215	1,357	1,572	1,707	1,862	2,255	2,774	2,455	1,854	2,255	1,880
	2,141	2,308	2,561	2,777	2,872	3,195	3,857	3,529	2,936	3,195	2,976
Classified as impaired during the period (New impaired) ¹											
Retail	221	196	202	168	330	328	135	348	369	1,028	1,250
Wholesale	177	67	96	125	275	202	416	917	939	698	2,587
	398	263	298	293	605	530	551	1,265	1,308	1,726	3,837
Transferred to not impaired during the period (Return to performing status) ¹											
Retail	(2)	-	1	(1)	(1)	(15)	-	-	-	(16)	(5)
Wholesale	(28)	(51)	(144)	(38)	(51)	(193)	(204)	(21)	(107)	(426)	(344)
	(30)	(51)	(143)	(39)	(52)	(208)	(204)	(21)	(107)	(442)	(349)
Net repayments ¹											
Retail	(13)	(12)	(19)	(16)	(16)	(20)	(17)	(27)	(46)	(71)	(129)
Wholesale	(90)	(113)	(87)	(108)	(269)	(186)	(543)	(354)	(207)	(650)	(1,369)
	(103)	(125)	(106)	(124)	(285)	(206)	(560)	(381)	(253)	(721)	(1,498)
Amounts written off											
Retail	(234)	(214)	(216)	(234)	(250)	(216)	(256)	(302)	(341)	(916)	(1,244)
Wholesale	(26)	(23)	(70)	(34)	(51)	(98)	(138)	(163)	(82)	(253)	(437)
	(260)	(237)	(286)	(268)	(301)	(314)	(394)	(465)	(423)	(1,169)	(1,681)
Recoveries of loans and advances previously written off											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Disposal of loans (sold) ¹											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	(5)	(42)	(2)	(96)	-	(63)	(34)	-	-	(161)	(34)
	(5)	(42)	(2)	(96)	-	(63)	(34)	-	-	(161)	(34)
Exchange and other movements ¹											
Retail	3	5	(6)	2	(3)	(7)	(5)	(10)	10	(14)	(28)
Wholesale	(7)	20	(8)	16	(59)	(55)	(16)	(60)	58	(106)	(28)
	(4)	25	(14)	18	(62)	(62)	(21)	(70)	68	(120)	(56)
Balance at end of period											
Retail	901	926	951	989	1,070	1,010	940	1,083	1,074	951	940
Wholesale	1,236	1,215	1,357	1,572	1,707	1,862	2,255	2,774	2,455	1,357	2,255
	2,137	2,141	2,308	2,561	2,777	2,872	3,195	3,857	3,529	2,308	3,195
Net impaired loans by geography ² and portfolio											
Canada											
Residential mortgages	340	376	398	405	437	410	372	436	423	398	372
HELOC	42	45	47	52	65	69	72	92	80	47	72
Other personal	59	48	46	47	58	40	27	69	70	46	27
Total personal	101	93	93	99	123	109	99	161	150	93	99
Small business	74	72	75	73	79	54	57	63	43	75	57
Retail	515	541	566	577	639	573	528	660	616	566	528
Wholesale	262	294	373	367	397	493	534	518	418	373	534
United States											
Retail	30	22	20	22	21	26	31	25	29	20	31
Wholesale	319	254	286	442	501	502	772	1,245	1,032	286	772
	349	276	306	464	522	528	803	1,270	1,061	306	803
Other International											
Retail	104	104	105	110	114	99	100	88	94	105	100
Wholesale	187	201	261	261	286	285	281	288	268	261	281
	291	305	366	371	400	384	381	376	362	366	381
Total											
Retail	649	667	691	709	774	698	659	773	739	691	659
Wholesale	768	749	920	1,070	1,184	1,280	1,587	2,051	1,718	920	1,587
Total net impaired loans	1,417	1,416	1,611	1,779	1,958	1,978	2,246	2,824	2,457	1,611	2,246

¹ 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.

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

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
Net write-offs by geography ¹ and portfolio												
Canada												
Residential mortgages		2	3	5	7	6	5	7	6	5	23	24
HELOC		2	1	2	3	4	3	4	3	3	12	13
Other personal		59	54	49	56	73	59	63	104	119	237	401
Total personal		61	55	51	59	77	62	67	107	122	249	414
Credit cards		80	70	65	78	80	66	90	106	140	289	472
Small business		6	4	8	5	5	5	7	8	8	23	31
Retail		149	132	129	149	168	138	171	227	275	584	941
Wholesale		4	6	20	16	14	26	17	30	8	76	68
United States												
Retail		1	-	2	1	1	-	3	3	2	4	5
Wholesale		(3)	(8)	23	-	22	54	99	26	60	99	211
		(2)	(8)	25	1	23	54	102	29	62	103	216
Other International												
Retail		2	4	3	(2)	3	2	6	6	1	6	14
Wholesale		14	8	19	-	-	6	5	95	(1)	25	101
		16	12	22	(2)	3	8	11	101	-	31	115
Total												
Retail		152	136	134	148	172	140	180	236	278	594	960
Wholesale		15	6	62	16	36	86	121	151	67	200	380
Total net write-offs		167	142	196	164	208	226	301	387	345	794	1,340

¹ Geographic information is based on residence of borrower, net of recoveries.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
PCL - loans by portfolio and sector													
Retail	(188)	(58)	(210)	(307)	(104)	(63)	60	252	725	(246)	(167)	(684)	1,071
Wholesale	(316)	(22)	(145)	(331)	(156)	(34)	87	28	1,396	(338)	(190)	(666)	1,560
PCL on performing loans (Stage 1 and 2)	(504)	(80)	(355)	(638)	(260)	(97)	147	280	2,121	(584)	(357)	(1,350)	2,631
Retail													
Residential mortgages	3	2	(6)	11	10	19	20	13	(3)	5	29	34	28
HELOC	(1)	2	1	1	(1)	5	-	5	6	1	4	6	17
Other personal	52	57	48	44	67	78	37	84	122	109	145	237	359
Total personal	51	59	49	45	66	83	37	89	128	110	149	243	376
Credit cards	83	71	66	79	82	69	92	111	142	154	151	296	484
Small business	9	6	10	4	8	9	9	14	14	15	17	31	49
	146	138	119	139	166	180	158	227	281	284	346	604	937
Wholesale													
Agriculture	2	-	-	-	(5)	-	-	4	4	2	(5)	(5)	14
Automotive	2	3	(2)	(6)	1	2	6	3	16	5	3	(5)	28
Banking	(1)	-	-	-	-	-	-	-	-	(1)	-	-	-
Consumer discretionary	14	3	(5)	(8)	20	-	18	10	65	17	20	7	98
Consumer staples	12	12	(2)	-	(2)	(10)	6	12	5	24	(12)	(14)	28
Oil and gas	11	10	(12)	(3)	(25)	(11)	33	43	196	21	(36)	(51)	305
Financial services	1	-	1	-	-	1	-	-	-	1	1	2	4
Financing products	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest products	-	1	1	-	(7)	1	2	3	4	1	(6)	(5)	2
Governments	1	(2)	1	1	-	-	1	1	-	(1)	-	2	(2)
Industrial products	(1)	2	2	1	(2)	1	-	22	7	1	(1)	2	31
Information technology	(1)	(8)	12	13	(2)	1	-	-	(3)	(9)	(1)	24	(7)
Investments	1	1	(1)	-	(2)	-	(14)	14	4	2	(2)	(3)	7
Mining and metals	1	-	-	1	(6)	-	1	1	7	1	(6)	(5)	9
Public works and infrastructure	2	-	-	1	-	1	1	(14)	-	2	1	2	(9)
Real estate and related ¹	2	8	9	(17)	27	11	13	38	2	10	38	30	54
Other services	(24)	24	4	19	1	29	18	26	26	-	30	53	89
Telecommunication and Media	-	(5)	8	-	1	-	-	1	1	(5)	1	9	(3)
Transportation	1	(11)	2	10	8	12	-	15	(6)	(10)	20	32	8
Utilities	9	-	-	-	-	(1)	2	(6)	-	9	(1)	(1)	2
Other	(4)	4	-	(5)	3	1	6	(2)	4	-	4	(1)	5
	28	42	18	7	10	38	93	171	332	70	48	73	663
Acquired credit-impaired loans	-	-	-	-	1	-	-	-	-	-	1	1	-
Total PCL on impaired loans (Stage 3)	174	180	137	146	177	218	251	398	613	354	395	678	1,600
PCL - Loans	(330)	100	(218)	(492)	(83)	121	398	678	2,734	(230)	38	(672)	4,231
PCL - Other financial assets ²	(12)	5	(9)	(48)	(13)	(11)	29	(3)	96	(7)	(24)	(81)	120
Total PCL	(342)	105	(227)	(540)	(96)	110	427	675	2,830	(237)	14	(753)	4,351

¹ Wholesale - Real estate and related PCL in Q2 2022 is comprised of losses based in Canada of \$5 million, and United States of \$(3) million.

² 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 2021 Annual Report including Notes 4 and 5.

PROVISION FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
PCL on impaired loans (Stage 3) by geography ¹ and portfolio:														
Canada														
Residential mortgages		(1)	2	(1)	5	5	15	10	6	9	1	20	24	35
HELOC		(1)	2	1	1	(1)	5	-	4	7	1	4	6	17
Other personal		57	58	49	49	70	80	44	80	131	115	150	248	378
Total personal		56	60	50	50	69	85	44	84	138	116	154	254	395
Credit cards		81	70	65	77	79	67	89	106	139	151	146	288	471
Small business		9	6	10	4	8	9	9	14	14	15	17	31	49
Retail		145	138	124	136	161	176	152	210	300	283	337	597	950
Wholesale		1	37	15	8	29	34	11	70	76	38	63	86	163
Total Canada		146	175	139	144	190	210	163	280	376	321	400	683	1,113
United States														
Retail		1	(1)	4	2	2	(1)	2	3	2	-	1	7	5
Wholesale		26	3	7	(3)	7	(21)	52	92	178	29	(14)	(10)	377
		27	2	11	(1)	9	(22)	54	95	180	29	(13)	(3)	382
Other International														
Retail		-	1	(9)	1	3	5	4	14	(21)	1	8	-	(18)
Wholesale		1	2	(4)	2	(25)	25	30	9	78	3	-	(2)	123
		1	3	(13)	3	(22)	30	34	23	57	4	8	(2)	105
PCL (Stage 3) on impaired loans		174	180	137	146	177	218	251	398	613	354	395	678	1,600

¹ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
ACL - loans by portfolio and sector												
Retail		2,053	2,236	2,287	2,495	2,798	2,859	2,932	2,878	2,635	2,287	2,932
Wholesale		1,114	1,428	1,435	1,590	1,908	2,161	2,234	2,154	2,158	1,435	2,234
ACL on performing loans (Stage 1 and 2)		3,167	3,664	3,722	4,085	4,706	5,020	5,166	5,032	4,793	3,722	5,166
Retail												
Residential mortgages		133	137	138	156	155	158	152	151	147	138	152
HELOC		15	18	18	22	25	30	30	35	36	18	30
Other personal		68	69	70	68	79	88	66	89	122	70	66
Total personal		83	87	88	90	104	118	96	124	158	88	96
Small business		36	35	34	34	37	36	33	35	30	34	33
		252	259	260	280	296	312	281	310	335	260	281
Wholesale												
Agriculture		3	2	3	3	3	9	10	16	14	3	10
Automotive		7	5	2	7	15	14	14	19	18	2	14
Banking		(2)	-	-	-	-	-	-	-	-	-	-
Consumer discretionary		40	26	37	52	62	65	88	79	82	37	88
Consumer staples		31	19	8	11	12	14	26	19	16	8	26
Oil and gas		99	101	91	122	130	175	242	306	281	91	242
Financial services		24	23	22	22	22	23	22	23	24	22	22
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		1	1	1	1	2	9	9	8	6	1	9
Governments		1	1	3	2	2	2	2	2	1	3	2
Industrial products		12	14	13	14	15	17	18	16	92	13	18
Information technology		1	1	1	14	2	2	1	1	1	1	1
Investments		2	1	-	1	-	2	1	17	7	-	1
Mining and metals		1	1	1	1	1	8	9	8	8	1	9
Public works and infrastructure		4	3	2	3	2	3	2	1	17	2	2
Real estate and related ¹		78	79	72	73	98	84	88	81	56	72	88
Other services		109	137	116	119	105	108	99	92	89	116	99
Telecommunication and Media		4	4	9	1	1	-	-	1	-	9	-
Transportation		31	31	42	41	32	26	16	17	3	42	16
Utilities		9	-	-	-	-	-	2	1	3	-	2
Other		11	15	12	13	17	19	17	14	17	12	17
		466	464	435	500	521	580	666	721	735	435	666
Acquired credit-impaired loans		2	2	2	2	2	2	2	2	2	2	2
ACL on impaired loans (Stage 3)		720	725	697	782	819	894	949	1,033	1,072	697	949
ACL - loans		3,887	4,389	4,419	4,867	5,525	5,914	6,115	6,065	5,865	4,419	6,115
ACL on other financial assets ²		39	53	52	62	114	131	147	118	118	52	147
Total ACL		3,926	4,442	4,471	4,929	5,639	6,045	6,262	6,183	5,983	4,471	6,262

¹ Wholesale - Real estate and related ACL in Q2 2022 is comprised of allowances based in Canada of \$35 million, United States of \$18 million and Other International of \$25 million.

² 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 2021 Annual Report including Notes 4 and 5.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2021	2020
ACL on impaired loans (Stage 3) by geography¹ and portfolio											
Canada											
Residential mortgages	39	43	45	54	58	61	53	50	52	45	53
HELOC	15	18	18	21	25	30	30	35	36	18	30
Other personal	55	57	53	54	63	68	48	70	98	53	48
Total personal	70	75	71	75	88	98	78	105	134	71	78
Small business	36	35	34	34	37	36	33	35	30	34	33
Retail	145	153	150	163	183	195	164	190	216	150	164
Wholesale	195	203	182	199	216	215	220	236	207	182	220
Canada - Total	340	356	332	362	399	410	384	426	423	332	384
United States											
Retail	2	1	3	1	1	1	1	2	2	3	1
Wholesale	165	139	126	143	150	175	267	325	279	126	267
United States - Total	167	140	129	144	151	176	268	327	281	129	268
Other International											
Retail	105	105	107	116	112	116	116	118	117	107	116
Wholesale	108	124	129	160	157	192	181	162	251	129	181
Other International - Total	213	229	236	276	269	308	297	280	368	236	297
ACL on impaired loans (Stage 3)	720	725	697	782	819	894	949	1,033	1,072	697	949
Impairment allowance - movements - Loans											
ACL on performing loans (Stage 1 and 2)											
Balance at beginning of period	3,664	3,722	4,085	4,706	5,020	5,166	5,032	4,793	2,656	5,166	2,587
Charge to income statement (PCL)	(504)	(80)	(355)	(638)	(260)	(97)	147	280	2,121	(1,350)	2,631
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	7	22	(8)	17	(54)	(49)	(13)	(41)	16	(94)	(52)
Balance at the end of the period	3,167	3,664	3,722	4,085	4,706	5,020	5,166	5,032	4,793	3,722	5,166
ACL on impaired loans (Stage 3)											
Balance at beginning of period	725	697	782	819	894	949	1,033	1,072	815	949	832
Amounts written off	(260)	(237)	(286)	(268)	(301)	(314)	(394)	(465)	(423)	(1,169)	(1,681)
Recoveries of amounts written off in previous period	93	95	90	104	93	88	93	78	78	375	341
Charge to income statement (PCL)	174	180	137	146	177	218	251	398	613	678	1,600
Disposal of loans	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements	(12)	(10)	(26)	(19)	(44)	(47)	(34)	(50)	(11)	(136)	(143)
Balance at the end of the period	720	725	697	782	819	894	949	1,033	1,072	697	949

¹ Geographic information is based on residence of borrower.

CREDIT QUALITY RATIOS	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Diversification ratios													
Portfolio as a % of Total loans and acceptances													
Retail ¹	66%	67%	68%	68%	68%	67%	67%	65%	62%	66%	68%	68%	67%
Wholesale ¹	34%	33%	32%	32%	32%	33%	33%	35%	38%	34%	32%	32%	33%
Canada	75%	76%	77%	78%	78%	77%	77%	77%	74%	75%	78%	77%	77%
United States	18%	17%	16%	16%	16%	17%	17%	17%	19%	18%	16%	16%	17%
Other International	7%	7%	7%	6%	6%	6%	6%	6%	7%	7%	6%	7%	6%
Condition ratios													
GIL as a % of Related loans and acceptances													
Retail ¹	0.27%	0.28%	0.31%	0.35%	0.40%	0.41%	0.47%	0.57%	0.51%	0.27%	0.40%	0.31%	0.47%
Wholesale ¹	0.17%	0.18%	0.19%	0.20%	0.22%	0.22%	0.21%	0.24%	0.25%	0.17%	0.22%	0.19%	0.21%
	0.46%	0.49%	0.57%	0.68%	0.77%	0.80%	0.99%	1.18%	0.93%	0.46%	0.77%	0.57%	0.99%
Canada	0.19%	0.20%	0.22%	0.23%	0.26%	0.27%	0.27%	0.31%	0.28%	0.19%	0.26%	0.22%	0.27%
United States	0.35%	0.31%	0.36%	0.51%	0.59%	0.61%	0.93%	1.36%	1.01%	0.35%	0.59%	0.36%	0.93%
Other International	0.91%	1.08%	1.19%	1.40%	1.60%	1.57%	1.64%	1.46%	1.53%	0.91%	1.60%	1.19%	1.64%
Net impaired loans as a % of Related loans and acceptances													
Retail ¹	0.18%	0.19%	0.22%	0.25%	0.28%	0.28%	0.33%	0.42%	0.35%	0.18%	0.28%	0.22%	0.33%
Wholesale ¹	0.12%	0.13%	0.14%	0.14%	0.16%	0.15%	0.14%	0.17%	0.17%	0.12%	0.16%	0.14%	0.14%
	0.28%	0.30%	0.39%	0.46%	0.53%	0.55%	0.70%	0.87%	0.65%	0.28%	0.53%	0.39%	0.70%
Canada	0.13%	0.14%	0.16%	0.17%	0.19%	0.20%	0.20%	0.23%	0.20%	0.13%	0.19%	0.16%	0.20%
United States	0.24%	0.21%	0.25%	0.39%	0.46%	0.46%	0.69%	1.08%	0.80%	0.24%	0.46%	0.25%	0.69%
Other International	0.53%	0.62%	0.72%	0.80%	0.95%	0.87%	0.92%	0.83%	0.76%	0.53%	0.95%	0.72%	0.92%
PCL on loans as a % of average net loans and acceptances	(0.18)%	0.05%	(0.12)%	(0.28)%	(0.05)%	0.07%	0.23%	0.40%	1.65%	(0.06)%	0.01%	(0.10)%	0.63%
PCL on performing loans (Stage 1 and 2) as a % of average net loans and acceptances	(0.27)%	(0.04)%	(0.19)%	(0.36)%	(0.16)%	(0.06)%	0.08%	0.17%	1.28%	(0.15)%	(0.11)%	(0.20)%	0.39%
PCL on impaired loans (Stage 3) as a % of Related average net loans and acceptances	0.09%	0.09%	0.07%	0.08%	0.11%	0.13%	0.15%	0.23%	0.37%	0.09%	0.12%	0.10%	0.24%
Retail ¹	0.12%	0.11%	0.10%	0.11%	0.14%	0.16%	0.14%	0.21%	0.26%	0.11%	0.15%	0.13%	0.21%
Wholesale ¹	0.04%	0.07%	0.03%	0.01%	0.02%	0.07%	0.16%	0.28%	0.56%	0.06%	0.04%	0.03%	0.29%
Canada	0.10%	0.12%	0.10%	0.11%	0.15%	0.16%	0.13%	0.22%	0.30%	0.11%	0.15%	0.12%	0.22%
United States	0.08%	0.01%	0.04%	(0.01)%	0.03%	(0.07)%	0.19%	0.30%	0.63%	0.04%	(0.02)%	0.00%	0.34%
Other International	0.01%	0.02%	(0.11)%	0.03%	(0.21)%	0.29%	0.31%	0.21%	0.51%	0.02%	0.05%	0.00%	0.24%
Coverage ratios													
ACL on loans and acceptances as a % of Total loans and acceptances	0.49%	0.58%	0.60%	0.67%	0.79%	0.85%	0.89%	0.89%	0.84%	0.49%	0.79%	0.60%	0.89%
ACL against impaired loans (Stage 3) as a % of Total loans and acceptances													
Retail ¹	0.09%	0.10%	0.09%	0.11%	0.12%	0.13%	0.14%	0.15%	0.15%	0.09%	0.12%	0.09%	0.14%
Wholesale ¹	0.03%	0.04%	0.03%	0.04%	0.05%	0.05%	0.04%	0.04%	0.05%	0.03%	0.05%	0.03%	0.04%
	0.06%	0.06%	0.06%	0.07%	0.07%	0.08%	0.10%	0.11%	0.10%	0.06%	0.07%	0.06%	0.10%
ACL against impaired loans (Stage 3) as a % of GIL													
Retail	33.71%	33.87%	30.21%	30.56%	29.51%	31.14%	29.71%	26.78%	30.38%	33.71%	29.51%	30.21%	29.71%
Wholesale	27.95%	27.99%	27.37%	28.37%	27.69%	30.91%	29.88%	28.66%	31.21%	27.95%	27.69%	27.37%	29.88%
	37.90%	38.36%	32.21%	31.93%	30.64%	31.27%	29.63%	26.05%	30.02%	37.90%	30.64%	32.21%	29.63%
Total net write-offs as a % of Related average net loans and acceptances													
Retail ¹	0.09%	0.08%	0.11%	0.09%	0.12%	0.13%	0.18%	0.23%	0.21%	0.08%	0.13%	0.11%	0.20%
Wholesale ¹	0.12%	0.11%	0.11%	0.12%	0.15%	0.12%	0.16%	0.21%	0.26%	0.11%	0.14%	0.12%	0.22%
	0.02%	0.01%	0.11%	0.03%	0.07%	0.15%	0.21%	0.25%	0.11%	0.02%	0.11%	0.09%	0.16%
Canada	0.11%	0.09%	0.11%	0.12%	0.14%	0.12%	0.14%	0.20%	0.22%	0.10%	0.13%	0.12%	0.20%
United States	0.00%	(0.02)%	0.08%	0.00%	0.09%	0.19%	0.35%	0.09%	0.22%	(0.01)%	0.15%	0.09%	0.19%
Other International	0.12%	0.10%	0.17%	(0.02)%	0.03%	0.08%	0.10%	0.89%	0.00%	0.11%	0.06%	0.08%	0.26%

¹ 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.

CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO (Millions of Canadian dollars)	Credit Risk ¹			Counterparty credit risk ²		Q2/22	Q1/22	Q4/21	Q3/21	Q2/21
	On-balance sheet	Off-balance sheet amount ³		Repo-style transactions	Derivatives	Total	Total	Total	Total	Total
		Amount	Undrawn							
Credit risk exposure by geography ⁵ and portfolio										
Canada										
Residential secured ⁶		340,094	101,805	-	-	441,899	435,984	426,119	419,097	410,521
Qualifying revolving ⁷		30,204	92,678	-	-	122,882	121,092	120,244	119,914	119,120
Other Retail ⁸		87,040	18,561	123	-	105,724	104,042	99,759	96,415	92,707
Total Canada retail		457,338	213,044	123	-	670,505	661,118	646,122	635,426	622,348
Corporate ⁸		125,700	52,889	8,065	10,850	18,430	210,491	206,021	205,394	197,373
Sovereign		107,330	8,271	583	6,074	4,887	150,745	149,269	148,547	147,636
Bank		12,300	191	78	66,837	5,118	83,214	82,638	76,688	73,769
Total Canada wholesale		245,330	61,351	8,726	83,761	28,435	444,450	437,928	430,629	418,778
Total Canada		702,668	274,395	8,849	83,761	28,435	1,105,568	1,084,050	1,066,055	1,041,126
United States										
Residential secured ⁶		26,715	174	-	-	26,889	24,940	23,190	21,789	19,908
Qualifying revolving ⁷		65	376	-	-	441	431	432	438	434
Other retail		4,613	460	4	-	5,077	4,711	4,388	4,136	3,588
Total United States retail		31,393	1,010	4	-	32,407	30,082	28,010	26,363	23,930
Corporate		103,465	69,888	7,312	45,035	23,584	230,008	220,226	208,574	207,193
Sovereign		127,334	2,185	1,214	129	1,506	129,169	135,138	130,456	106,812
Bank		6,764	1,352	240	11,523	4,031	21,941	21,603	18,458	17,759
Total United States wholesale		237,563	73,425	8,766	56,687	29,121	381,118	376,967	357,488	331,764
Total United States		268,956	74,435	8,770	56,687	29,121	411,200	404,977	383,851	355,694
Other International										
Retail										
Residential secured ⁶		10,969	730	-	-	11,699	9,747	10,093	9,198	8,319
Qualifying revolving ⁷		47	307	-	-	354	347	336	337	335
Other retail		851	12	7	-	870	533	783	806	852
Total other international retail		11,867	1,049	7	-	12,923	10,627	11,212	10,341	9,506
Corporate		41,985	27,696	3,717	18,965	25,364	103,897	101,902	101,691	93,241
Sovereign		76,378	773	29	27,578	6,547	100,499	76,948	87,038	82,086
Bank		10,662	508	494	34,961	10,263	55,180	54,057	54,466	58,944
Total other international wholesale		129,025	28,977	4,240	81,504	42,174	259,576	232,907	243,195	234,271
Total Other International		140,892	30,026	4,247	81,504	42,174	270,203	244,119	253,536	243,777
Total exposure ⁹		1,112,516	378,856	21,866	221,952	99,730	1,786,971	1,733,146	1,703,442	1,640,597

¹ 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.

² 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.

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

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

⁵ Geographic profile is based on the country of residence of the borrower.

⁶ Includes residential mortgages and home equity lines of credit.

⁷ Includes credit cards, unsecured lines of credit and overdraft protection products.

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

⁹ 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)	Q2/22		Q1/22		Q4/21			Q3/21	
	Actual loss rate ¹	Estimated loss rate ²	Actual loss rate ¹	Estimated loss rate ²	Actual loss rate ¹	Estimated loss rate ²	Average historical actual loss rate ³	Actual loss rate ¹	Estimated loss rate ²
Residential mortgages	0.00%	0.07%	0.00%	0.07%	0.01%	0.07%	0.02%	0.02%	0.06%
Personal	0.22%	1.09%	0.24%	1.10%	0.27%	1.04%	0.57%	0.25%	1.05%
Credit cards	1.68%	3.44%	1.72%	3.69%	1.74%	3.65%	2.88%	1.90%	3.41%
Small business	0.24%	2.23%	0.24%	2.41%	0.31%	2.49%	1.26%	0.35%	2.56%
Retail	0.11%	0.45%	0.11%	0.48%	0.12%	0.39%	0.32%	0.14%	0.39%
Wholesale	0.04%	0.38%	0.03%	0.38%	0.03%	0.44%	0.30%	0.07%	0.40%

¹ 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.

² 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.

³ 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) ^{4,5}	Q2 2022					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁶	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.12%	0.39%	6.07%	16.07%	100.00%	100.00%
Insured	0.32%	1.01%	n.a.	n.a.	100.00%	100.00%
Personal	0.27%	0.50%	32.23%	46.04%	66.20%	93.26%
Credit cards	0.49%	0.74%	90.67%	94.91%	61.40%	84.18%
Small business	0.76%	2.65%	24.24%	65.39%	82.27%	96.13%
Wholesale						
Corporate	0.22%	1.44%	25.40%	42.08%	38.13%	50.21%
Sovereign	0.04%	0.30%	n.a.	20.73%	n.a.	51.48%
Bank	n.a.	0.50%	n.a.	44.09%	n.a.	48.96%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ^{4,5}	Q1 2022					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁶	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.12%	0.42%	7.12%	16.12%	100.00%	100.00%
Insured	0.30%	1.04%	n.a.	n.a.	100.00%	100.00%
Personal	0.27%	0.60%	32.05%	46.27%	55.57%	93.29%
Credit cards	0.48%	0.78%	90.80%	94.71%	59.88%	84.71%
Small business	0.70%	2.70%	30.51%	64.84%	83.31%	96.22%
Wholesale						
Corporate	0.27%	1.54%	22.68%	41.94%	31.57%	50.10%
Sovereign	0.06%	0.28%	n.a.	22.42%	n.a.	51.25%
Bank	n.a.	0.49%	n.a.	44.21%	n.a.	46.84%

⁴ 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.

⁵ 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 2021 Annual Report.

⁶ For Retail, EAD rate represents the utilization of the authorized credit limit. For Wholesale, EAD rate represents the utilization of the undrawn amount.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q2/22		Q1/22		Q4/21		Q3/21		Q2/21		Q1/21	
	Fair value		Fair value		Fair value		Fair value		Fair value		Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	157,097	146,986	91,902	86,193	93,953	89,577	99,959	95,792	94,645	90,842	107,611	105,098
Held or issued for other than trading purposes	3,393	7,863	2,067	2,628	2,712	2,149	3,301	1,747	3,951	2,093	4,957	1,738
Total gross fair values before netting ¹	160,490	154,849	93,969	88,821	96,665	91,726	103,260	97,539	98,596	92,935	112,568	106,836
Impact of netting agreements	(2,783)	(2,783)	(716)	(716)	(314)	(314)	(440)	(440)	(594)	(594)	(787)	(787)
that qualify for balance sheet offset ²												
Total	157,707	152,066	93,253	88,105	96,351	91,412	102,820	97,099	98,002	92,341	111,781	106,049

DERIVATIVES - NOTIONAL AMOUNTS ^{3,4}
(Millions of Canadian dollars)

	Q2/22						Q1/22						Q4/21					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared				
Interest rate contracts																		
Forward rate agreements	638,882	307,521	-	946,403	2,570	948,973	535,078	407,820	-	942,898	3,812	946,710	661,731	353,532	-	1,015,263	13,434	1,028,697
Swaps	14,875,740	1,028,899	-	15,904,639	652,766	16,557,405	15,310,020	1,107,906	-	16,417,926	593,747	17,011,673	13,093,343	1,166,414	-	14,259,757	504,156	14,763,913
Options purchased	-	792,751	41,306	834,057	-	834,057	-	772,367	36,158	808,525	-	808,525	-	764,494	43,321	807,815	-	807,815
Options written	-	804,865	35,692	840,557	-	840,557	-	759,199	22,418	781,617	-	781,617	-	784,205	23,572	807,777	-	807,777
Futures	-	-	484,580	484,580	-	484,580	-	-	467,555	467,555	1,429	468,984	-	-	526,149	526,149	3,260	529,409
	15,514,622	2,934,036	561,578	19,010,236	655,336	19,665,572	15,845,098	3,047,292	526,131	19,418,521	598,988	20,017,509	13,755,074	3,068,645	593,042	17,416,761	520,850	17,937,611
Foreign exchange contracts																		
Forward contracts	-	2,108,128	-	2,108,128	37,189	2,145,317	-	1,948,714	-	1,948,714	20,551	1,969,265	-	1,753,075	-	1,753,075	36,463	1,789,538
Cross currency swaps	-	210,749	-	210,749	4,216	214,965	-	211,353	-	211,353	7,277	218,630	-	204,789	-	204,789	8,359	213,148
Cross-currency interest rate swaps	-	2,649,964	-	2,649,964	41,618	2,691,582	-	2,535,501	-	2,535,501	40,284	2,575,785	-	2,376,225	-	2,376,225	32,675	2,408,900
Options purchased	-	72,290	-	72,290	-	72,290	-	77,086	-	77,086	-	77,086	-	65,216	-	65,216	-	65,216
Options written	-	77,583	-	77,583	-	77,583	-	86,740	-	86,740	-	86,740	-	72,524	-	72,524	-	72,524
Futures	-	-	141	141	-	141	-	-	137	137	-	137	-	-	129	129	-	129
	-	5,118,714	141	5,118,855	83,023	5,201,878	-	4,859,394	137	4,859,531	68,112	4,927,643	-	4,471,829	129	4,471,958	77,497	4,549,455
Credit derivatives	25,918	7,905	-	33,823	582	34,405	30,435	8,307	-	38,742	576	39,318	35,561	6,867	-	42,428	483	42,911
Other contracts ⁵	760	318,291	585,419	904,470	13,028	917,498	260	305,439	503,808	809,507	13,179	822,686	-	325,226	476,649	801,875	12,651	814,526
Total	15,541,300	8,378,946	1,147,138	25,067,384	751,969	25,819,353	15,875,793	8,220,432	1,030,076	25,126,301	680,855	25,807,156	13,790,635	7,872,567	1,069,820	22,733,022	611,481	23,344,503

DERIVATIVES - NOTIONAL AMOUNTS ^{3,4}
(Millions of Canadian dollars)

	Q3/21						Q2/21						Q1/21					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared				
Interest rate contracts																		
Forward rate agreements	1,306,371	433,738	-	1,740,109	12,478	1,752,587	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
Swaps	13,786,671	1,139,359	-	14,926,030	449,194	15,375,224	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
Options purchased	-	894,818	41,990	936,808	102	936,910	-	859,371	41,058	900,429	101	900,530	-	891,616	68,095	959,711	104	959,815
Options written	-	860,697	36,986	897,683	-	897,683	-	946,242	31,699	977,941	-	977,941	-	1,051,616	56,732	1,108,348	-	1,108,348
Futures	-	-	541,089	541,089	2,961	544,050	-	-	507,305	507,305	788	508,093	-	-	659,424	659,424	-	659,424
	15,093,042	3,328,612	620,065	19,041,719	464,735	19,506,454	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
Foreign exchange contracts																		
Forward contracts	-	1,483,556	-	1,483,556	26,804	1,510,360	-	1,693,616	-	1,693,616	29,656	1,723,272	-	1,645,309	-	1,645,309	33,741	1,679,050
Cross currency swaps	-	200,691	-	200,691	5,978	206,669	-	187,137	-	187,137	6,555	193,692	-	187,586	-	187,586	4,717	192,303
Cross-currency interest rate swaps	-	2,366,157	-	2,366,157	30,265	2,396,422	-	2,277,820	-	2,277,820	33,311	2,311,131	-	2,217,845	-	2,217,845	45,006	2,262,851
Options purchased	-	73,770	-	73,770	-	73,770	-	55,093	-	55,093	-	55,093	-	57,741	-	57,741	-	57,741
Options written	-	79,696	-	79,696	-	79,696	-	60,725	-	60,725	-	60,725	-	64,574	-	64,574	-	64,574
Futures	-	-	167	167	-	167	-	-	226	226	-	226	-	-	88	88	-	88
	-	4,203,870	167	4,204,037	63,047	4,267,084	-	4,274,391	226	4,274,617	69,522	4,344,139	-	4,173,055	88	4,173,143	83,464	4,256,607
Credit derivatives	41,301	6,301	-	47,602	486	48,088	41,696	3,565	-	45,261	479	45,740	40,485	4,277	-	44,762	499	45,261
Other contracts ⁵	-	307,485	434,243	741,728	11,936	753,664	214	299,277	187,527	487,018	11,450	498,468	257	258,458	168,295	427,010	10,423	437,433
Total	15,134,343	7,846,268	1,054,475	24,035,086	540,204	24,575,290	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

¹ As at Q2 2022, positive and negative fair values exclude market and credit valuation adjustments of \$1,503 million and \$525 million respectively that are determined on a pooled basis.

² 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.

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

⁴ 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.

⁵ Comprises precious metal, commodity, stable value and equity-linked derivative contracts and excludes loan-related commitment derivatives of \$7 billion which are not classified as derivatives under CAR guidelines.

DERIVATIVE - RELATED CREDIT RISK ^{1,2} (Millions of Canadian dollars)	Q2/22				Q1/22				Q4/21				Q3/21			
	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	948,973	26	66	12	946,710	12	68	16	1,028,697	9	64	20	1,752,587	14	83	29
Swaps	16,557,405	5,525	16,715	4,305	17,011,673	4,475	16,512	4,364	14,763,913	4,519	16,203	4,569	15,375,224	5,386	15,469	5,430
Options purchased	792,751	82	377	115	772,367	111	384	147	764,494	113	403	187	894,920	126	380	195
Options written	804,865	18	456	156	759,199	8	401	128	784,205	23	415	141	860,697	1	330	127
Foreign exchange contracts																
Forward contracts	2,145,317	8,342	27,618	5,734	1,969,265	3,486	22,013	4,838	1,789,538	3,085	19,097	4,232	1,510,360	3,263	18,313	3,934
Swaps	2,906,547	4,261	18,044	3,979	2,794,415	2,873	16,947	4,087	2,622,048	2,621	16,484	4,092	2,603,091	2,530	16,340	3,772
Options purchased	72,290	321	749	256	77,086	249	664	186	65,216	177	510	145	73,770	235	628	163
Options written	77,583	1	244	69	86,740	1	232	59	72,524	2	196	43	79,696	2	192	43
Credit derivatives	34,405	451	1,440	183	39,318	652	1,833	220	42,911	913	2,234	213	48,088	1,147	2,792	231
Other contracts	332,079	9,253	27,923	11,684	318,878	5,693	23,175	7,896	337,877	7,668	26,567	10,480	319,420	6,419	24,034	8,923
Exchange traded contracts	1,147,138	2,120	6,101	122	1,031,505	1,528	6,609	132	1,073,080	1,814	6,218	124	1,057,437	1,463	5,834	117
Total derivatives	25,819,353	30,400	99,733	26,615	25,807,156	19,088	88,838	22,073	23,344,503	20,944	88,391	24,246	24,575,290	20,586	84,395	22,964

DERIVATIVE - RELATED CREDIT RISK ^{1,2} (Millions of Canadian dollars)	Q2/21				Q1/21				Q4/20				Q3/20			
	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³	Notional amount	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ³
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
Total derivatives	24,697,539	19,187	82,037	26,299	26,199,514	18,379	79,282	25,666	23,732,226	20,085	79,418	24,721	24,122,901	22,696	79,589	25,045

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

² 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).

³ The risk-weighted balances are calculated in accordance with CAR guidelines and excludes CVA of \$16 billion (January 31, 2022 - \$16 billion).

CALCULATION OF ROE ¹ AND RETURN ON RISK CAPITAL (RORC) ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	2022 6 months	2021 6 months	2021	2020
Personal & Commercial Banking													
Net income available to common shareholders	2,211	1,957	2,009	2,093	1,885	1,774	1,482	1,345	516	4,168	3,659	7,761	5,006
Average risk capital	21,950	21,650	20,100	20,300	19,800	18,900	18,250	18,300	18,900	21,800	19,300	19,750	18,550
Add: Average goodwill and other intangibles	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,550	4,600	4,450	4,500	4,450	4,550
Average attributed capital	26,400	26,100	24,550	24,750	24,250	23,350	22,700	22,850	23,500	26,250	23,800	24,200	23,100
ROE ²	34.4%	29.8%	32.5%	33.6%	31.8%	30.1%	26.0%	23.4%	9.0%	32.0%	31.0%	32.0%	21.7%
Return on risk capital (RORC)	41.3%	35.9%	39.7%	40.9%	39.1%	37.3%	32.3%	29.3%	11.1%	38.6%	38.2%	39.3%	27.0%
Canadian Banking													
Net income available to common shareholders	2,123	1,900	1,953	2,010	1,852	1,739	1,456	1,314	632	4,023	3,591	7,554	5,009
Average risk capital	20,850	20,500	19,000	19,250	18,650	17,800	17,150	17,150	17,750	20,700	18,200	18,700	17,450
Add: Average goodwill and other intangibles	2,750	2,750	2,750	2,800	2,800	2,750	2,700	2,700	2,700	2,750	2,800	2,750	2,700
Average attributed capital	23,600	23,250	21,750	22,050	21,450	20,550	19,850	19,850	20,450	23,450	21,000	21,450	20,150
ROE ²	36.9%	32.4%	35.6%	36.2%	35.4%	33.6%	29.1%	26.3%	12.5%	34.6%	34.5%	35.2%	24.9%
RORC	41.7%	36.7%	40.8%	41.4%	40.7%	38.8%	33.7%	30.5%	14.5%	39.2%	39.7%	40.4%	28.7%
Wealth Management													
Net income available to common shareholders	737	785	546	734	668	629	531	534	425	1,522	1,297	2,577	2,100
Average risk capital	11,150	10,650	9,650	9,050	9,050	9,000	8,850	8,950	8,500	10,900	9,050	9,200	8,550
Add: Average goodwill and other intangibles	6,950	6,950	6,900	6,900	7,050	7,200	7,350	7,500	7,600	6,950	7,100	7,000	7,500
Average attributed capital	18,100	17,600	16,550	15,950	16,100	16,200	16,200	16,450	16,100	17,850	16,150	16,200	16,050
ROE ²	16.7%	17.7%	13.1%	18.3%	17.0%	15.4%	13.0%	12.9%	10.7%	17.2%	16.2%	15.9%	13.1%
RORC	27.1%	29.2%	22.5%	32.2%	30.3%	27.8%	23.9%	23.7%	20.3%	28.2%	29.0%	28.1%	24.5%
Insurance													
Net income available to common shareholders	204	196	265	233	185	199	252	214	178	400	384	882	823
Average risk capital	2,200	2,150	2,200	2,100	2,150	2,050	2,150	2,150	1,950	2,150	2,100	2,150	2,050
Add: Average goodwill and other intangibles	200	250	250	250	200	250	200	250	250	250	200	200	250
Average attributed capital	2,400	2,400	2,450	2,350	2,350	2,300	2,350	2,400	2,200	2,400	2,300	2,350	2,300
ROE ²	34.6%	32.4%	42.8%	39.5%	32.1%	34.5%	42.5%	35.9%	33.0%	33.5%	33.3%	37.4%	36.1%
RORC	38.3%	36.0%	47.3%	43.9%	35.6%	38.4%	47.0%	39.6%	36.6%	37.1%	37.0%	41.4%	39.9%
Investor & Treasury Services													
Net income available to common shareholders	119	116	107	86	117	121	89	72	222	235	238	431	523
Average risk capital	2,450	2,400	2,200	2,500	2,750	2,500	2,850	2,800	2,600	2,400	2,650	2,500	2,700
Add: Average goodwill and other intangibles	550	550	550	550	600	650	600	650	600	600	600	600	600
Average attributed capital	3,000	2,950	2,750	3,050	3,350	3,150	3,450	3,450	3,200	3,000	3,250	3,100	3,300
ROE ²	16.1%	15.7%	15.2%	11.1%	14.3%	15.3%	10.1%	8.4%	28.4%	15.9%	14.8%	14.0%	15.9%
RORC	19.7%	19.5%	19.3%	13.7%	17.4%	19.0%	12.3%	10.1%	35.1%	19.6%	18.2%	17.3%	19.5%
Capital Markets													
Net income available to common shareholders	778	1,015	904	1,114	1,050	1,051	819	930	86	1,793	2,101	4,119	2,698
Average risk capital	23,150	22,750	20,550	20,650	21,100	20,800	20,900	21,850	21,650	22,950	20,950	20,750	21,350
Add: Average goodwill and other intangibles	1,850	1,800	1,750	1,750	1,750	1,800	1,800	1,800	1,800	1,800	1,750	1,800	1,800
Average attributed capital	25,000	24,550	22,300	22,400	22,850	22,600	22,700	23,650	23,450	24,750	22,700	22,550	23,150
ROE ²	12.8%	16.4%	16.1%	19.7%	18.9%	18.5%	14.4%	15.7%	1.5%	14.6%	18.7%	18.3%	11.7%
RORC	13.8%	17.7%	17.5%	21.4%	20.4%	20.0%	15.6%	16.9%	1.6%	15.8%	20.2%	19.8%	12.6%
Corporate Support ³													
Net income available to common shareholders	133	(30)	(12)	(23)	33	13	-	37	(7)	103	46	11	14
Average risk capital and other	2,900	2,750	2,850	2,800	2,600	2,750	2,850	1,950	1,950	2,800	2,750	2,750	2,200
Add: Average under/(over) attribution of capital	15,500	16,100	18,050	14,500	11,950	10,400	8,550	8,600	8,700	15,800	11,100	13,700	8,700
Average attributed capital	18,400	18,850	20,900	17,300	14,550	13,150	11,400	10,550	10,650	18,600	13,850	16,450	10,900
RBC													
Net income	4,253	4,095	3,892	4,296	4,015	3,847	3,246	3,201	1,481	8,348	7,862	16,050	11,437
Net income available to common shareholders	4,182	4,039	3,819	4,237	3,938	3,787	3,173	3,132	1,420	8,221	7,725	15,781	11,164
Average risk capital	62,400	60,850	56,000	55,950	56,000	54,600	54,400	54,650	54,150	61,600	55,300	55,650	54,100
Average common equity	93,300	92,450	89,500	85,800	83,450	80,750	78,800	79,350	79,100	92,850	82,050	84,850	78,800
ROE	18.4%	17.3%	16.9%	19.6%	19.4%	18.6%	16.0%	15.7%	7.3%	17.9%	19.0%	18.6%	14.2%
RORC	27.5%	26.3%	27.1%	30.1%	28.8%	27.5%	23.2%	22.8%	10.7%	26.9%	28.2%	28.4%	20.6%

¹ See 'Glossary' beginning on page 36 for explanation of composition.

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

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

Non-GAAP financial measures and non-GAAP ratios

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:

- Providing EPS excluding the dilutive impact of exchangeable shares enhances comparability as some institutions do not utilize such structures.
- The adjusted efficiency ratio is a useful measure as changes in the fair value of investments backing policyholder liabilities can lead to volatility in total revenue that could obscure trends in underlying business performance and reduce comparability with prior periods.
- Teb adjusted amounts are useful to illustrate the impact of tax-advantaged revenue sources in our Capital Markets business on our effective tax rate.
- Measures which exclude the impact of the amortization or impairment of intangibles (excluding software) and goodwill enhances comparability as transaction specific intangible assets and/or goodwill can differ widely between organizations and impairments can give rise to volatility in a particular period.

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.

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 (adjusted total revenue) and revenue growth. Refer to 'Glossary' for the definition of the efficiency ratio, operating leverage, Non-interest expense growth and revenue growth. For further details on adjusted total revenue and adjusted efficiency ratio see our Report to Shareholders.

Effective tax rate (teb)

Effective tax rate (teb) is calculated using the income tax expense 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 Glossary section, following.

Net income available to common shareholders excluding the after-tax effect of amortization of other intangibles

Net income available to common shareholders with the after-tax effect of amortization of other intangibles added back.

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.

Tangible common equity

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

Glossary

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.

Attributed capital

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

Average Balances (assets, loans and acceptances, deposits, risk capital etc)

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

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.

Book value per share

Common equity divided by Common shares outstanding.

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.

Capital ratios

Capital ratios are calculated using OSFI's CAR guideline.

Common equity

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

Common Equity Tier 1 ratio

Common Equity Tier 1 (CET1) capital mainly consists of common shares, retained earnings and other components of equity and other items. Regulatory adjustments include deductions of goodwill and other intangibles, certain deferred tax assets, defined benefit pension fund assets, investments in banking, financial and insurance entities, the shortfall of provisions to expected losses and other deductions. CET1 ratio is calculated by dividing CET1 capital by risk-weighted assets, in accordance with OSFI's CAR guideline.

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.

Dividend payout ratio

Common dividends as a percentage of net income available to common shareholders.

Dividend yield

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

Efficiency ratio

Non-interest expense as a percentage of total revenue. For adjusted efficiency ratio refer to the Non-GAAP measures on page 36.

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.

Insurance Assets

Comprised of all assets related to the Insurance business.

Market capitalization

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

Market price to book value

Closing share price divided by book value per share.

Net impaired loans and acceptances

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

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.

NIM (total average assets) excluding trading assets, trading net interest income and insurance assets

Net Interest Income less trading net interest income divided by total average assets less average trading and insurance assets.

Net write-offs

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

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 36.

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 36.

Related loans and acceptances

Loans gross of ACL plus acceptances gross of ACL.

Return on assets (ROA)

Net income as a percentage of average assets.

Return on common 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 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.

Return on risk-weighted assets

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

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 36.

Risk capital

Risk capital is attributed capital excluding goodwill and other intangibles.

Risk-weighted assets (RWA)

RWA represents assets adjusted by a regulatory risk-weight factor to reflect the riskiness of on and off-balance sheet exposures. Certain assets are not risk-weighted, but deducted from capital. RWA calculation is defined by OSFI CAR guidelines. While the majority of our credit risk exposures are reported under the Basel III IRB Approach for regulatory capital purposes, certain portfolios continue to use the Basel III Standardized Approach (SA) for credit risk. For market risk RWA, we use both Internal Models-based and Standardized Approaches. We use the Standardized Approach for operational risk RWA.

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.

Trading Assets

Include Trading securities, Assets purchased under reverse repurchase agreements and securities borrowed and Derivatives.

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.

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 iii) 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.