

Supplementary Financial Information

Q3 2023

For the period ended July 31, 2023
(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 2022 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

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.

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For a full index of where to find all EDTF related disclosures, refer to our 2022 Annual Report.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
SELECTED INCOME STATEMENT INFORMATION													
Net interest income	6,286	6,099	6,202	6,282	5,890	5,274	5,271	5,061	5,052	18,587	16,435	22,717	20,002
Non-interest income	8,203	7,421	8,892	6,285	6,242	5,946	7,795	7,315	7,704	24,516	19,983	26,268	29,691
Total revenue	14,489	13,520	15,094	12,567	12,132	11,220	13,066	12,376	12,756	43,103	36,418	48,985	49,693
Provision for credit losses (PCL) ¹	616	600	532	381	340	(342)	105	(227)	(540)	1,748	103	484	(753)
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	1,379	1,006	1,545	116	850	(180)	997	1,032	1,304	3,930	1,667	1,783	3,891
Non-interest expense	7,861	7,494	7,675	7,209	6,386	6,434	6,580	6,583	6,420	23,030	19,400	26,609	25,924
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
Less: Non-controlling interests (NCI)	(2)	(1)	(2)	(6)	(2)	(3)	(2)	(5)	(4)	(5)	(7)	(13)	(12)
Dividends on preferred shares and distributions on other equity instruments	(58)	(67)	(44)	(67)	(58)	(68)	(54)	(68)	(55)	(169)	(180)	(247)	(257)
Net income available to common shareholders	3,812	3,581	3,168	3,809	3,517	4,182	4,039	3,819	4,237	10,561	11,738	15,547	15,781
Adjusting items impacting net income (before tax)													
Amortization of other intangibles	81	82	86	68	62	63	63	63	62	249	188	256	251
HSBC Canada transaction and integration costs	110	56	11	-	-	-	-	-	-	177	-	-	-
Income taxes for adjusting items impacting net income													
Amortization of other intangibles	(20)	(16)	(15)	(16)	(16)	(17)	(16)	(17)	(15)	(51)	(49)	(65)	(64)
HSBC Canada transaction and integration costs	(26)	(13)	(3)	-	-	-	-	-	-	(42)	-	-	-
Canada Recovery Dividend (CRD) and other tax related adjustments ²	-	-	1,050	-	-	-	-	-	-	1,050	-	-	-
Adjusted net income available to common shareholders ³	3,957	3,690	4,297	3,861	3,563	4,228	4,086	3,865	4,284	11,944	11,877	15,738	15,968
PROFITABILITY MEASURES													
Earnings per share (EPS)													
- basic	\$2.74	\$2.58	\$2.29	\$2.75	\$2.52	\$2.97	\$2.84	\$2.68	\$2.97	\$7.61	\$8.33	\$11.08	\$11.08
- basic adjusted ³	\$2.84	\$2.66	\$3.11	\$2.78	\$2.55	\$3.00	\$2.87	\$2.71	\$3.01	\$8.60	\$8.43	\$11.21	\$11.21
- diluted ⁴	\$2.73	\$2.58	\$2.29	\$2.74	\$2.51	\$2.96	\$2.84	\$2.68	\$2.97	\$7.60	\$8.31	\$11.06	\$11.06
- diluted adjusted ^{3, 4}	\$2.84	\$2.65	\$3.10	\$2.78	\$2.55	\$2.99	\$2.87	\$2.71	\$3.00	\$8.59	\$8.41	\$11.19	\$11.19
Common shares outstanding (000s) ⁵													
- average (basic)	1,393,515	1,388,388	1,382,754	1,386,925	1,396,381	1,409,702	1,421,807	1,424,534	1,424,614	1,388,217	1,409,292	1,403,654	1,424,343
- average (diluted)	1,394,939	1,390,149	1,384,536	1,388,548	1,398,667	1,412,552	1,424,602	1,427,225	1,427,198	1,389,857	1,411,934	1,406,034	1,426,735
Return on common equity (ROE) ⁴	14.6%	14.4%	12.6%	15.6%	14.6%	18.4%	17.3%	16.9%	19.6%	13.9%	16.7%	16.4%	18.6%
Adjusted ROE ^{3, 4}	15.1%	14.9%	17.1%	15.8%	14.8%	18.6%	17.5%	17.1%	19.8%	15.7%	16.9%	16.6%	18.8%
Return on tangible common equity (ROTCE) ³	17.1%	17.1%	15.0%	18.1%	16.8%	21.3%	20.1%	19.7%	23.0%	16.4%	19.3%	19.0%	21.9%
Adjusted ROTCE ³	17.5%	17.3%	19.9%	18.1%	16.8%	21.3%	20.1%	19.7%	23.0%	18.2%	19.3%	19.0%	21.9%
Return on assets (ROA) ⁴	0.77%	0.79%	0.61%	0.77%	0.76%	0.95%	0.88%	0.90%	1.03%	0.72%	0.86%	0.84%	0.96%
Adjusted ROA ^{3, 4}	0.80%	0.81%	0.83%	0.78%	0.77%	0.96%	0.89%	0.91%	1.05%	0.81%	0.87%	0.85%	0.97%
Return on RWA ⁴	2.62%	2.52%	2.07%	2.52%	2.41%	2.98%	2.85%	2.79%	3.14%	2.40%	2.74%	2.68%	2.90%
Efficiency ratio ⁴	54.3%	55.4%	50.8%	57.4%	52.6%	57.3%	50.4%	53.2%	50.3%	53.4%	53.3%	54.3%	52.2%
Adjusted efficiency ratio ^{3, 4, 6}	58.5%	58.8%	55.9%	57.4%	56.1%	55.9%	54.0%	57.5%	55.5%	57.7%	55.3%	55.8%	56.1%
KEY RATIOS													
Diluted EPS growth ^{4, 7}	8.8%	(12.8)%	(19.4)%	2.2%	(15.5)%	7.2%	6.8%	20.2%	35.0%	(8.5)%	(1.0)%	0.0%	41.4%
Adjusted diluted EPS growth ^{3, 4, 7}	11.4%	(11.4)%	8.0%	2.6%	(15.0)%	7.2%	6.7%	19.4%	34.5%	2.1%	(0.8)%	0.0%	40.4%
Revenue growth ^{4, 7}	19.4%	20.5%	15.5%	1.5%	(4.9)%	(3.4)%	1.0%	11.6%	(1.3)%	18.4%	(2.4)%	(1.4)%	5.3%
Adjusted revenue growth ^{3, 4, 6, 7}	16.2%	9.8%	12.3%	9.8%	(1.5)%	(0.6)%	4.6%	6.7%	2.8%	12.7%	0.9%	3.1%	5.3%
Non-interest expense growth ^{4, 7}	23.1%	16.5%	16.6%	9.5%	(0.5)%	0.9%	0.6%	8.7%	0.6%	18.7%	0.3%	2.6%	4.7%
Adjusted non-interest expense growth ^{3, 4, 7}	21.3%	15.5%	16.3%	9.5%	(0.5)%	0.9%	0.6%	9.0%	0.7%	17.7%	0.3%	2.6%	4.9%
Operating leverage ⁴	(3.7)%	4.0%	(1.1)%	(8.0)%	(4.4)%	(4.3)%	2.9%	(1.9)%	(1.9)%	(0.3)%	(2.7)%	(4.0)%	0.6%
Adjusted operating leverage ^{3, 4, 6}	(5.1)%	(5.7)%	(4.0)%	0.3%	(1.0)%	(1.5)%	4.0%	(2.3)%	2.1%	(5.0)%	0.6%	0.5%	0.4%
PCL on loans as a % of average net loans and acceptances	0.29%	0.30%	0.25%	0.18%	0.17%	(0.18)%	0.05%	(0.12)%	(0.28)%	0.28%	0.02%	0.06%	(0.10)%
PCL on performing loans (Stage 1 and 2) as a percentage of Average net loans and acceptances	0.06%	0.09%	0.08%	0.06%	0.09%	(0.27)%	(0.04)%	(0.19)%	(0.36)%	0.08%	(0.07)%	(0.04)%	(0.20)%
PCL on impaired loans (Stage 3) as a percentage of Average net loans and acceptances	0.23%	0.21%	0.17%	0.12%	0.08%	0.09%	0.09%	0.07%	0.08%	0.20%	0.09%	0.10%	0.10%
Net interest margin (NIM) (average earning assets, net) ⁴	1.50%	1.53%	1.47%	1.56%	1.52%	1.45%	1.39%	1.43%	1.51%	1.50%	1.46%	1.48%	1.48%
NIM (average earning assets, net) excluding Trading Assets, Trading net interest income and Insurance Assets ⁴	2.02%	2.03%	2.10%	2.11%	2.04%	1.93%	1.88%	1.90%	1.98%	2.05%	1.95%	2.00%	1.97%
NIM (total average assets) ⁴	1.25%	1.32%	1.18%	1.25%	1.25%	1.18%	1.13%	1.17%	1.22%	1.25%	1.19%	1.20%	1.19%
Non-interest income as % of total revenue	56.6%	54.9%	58.9%	50.0%	51.5%	53.0%	59.7%	59.1%	60.4%	56.9%	54.9%	53.6%	59.7%

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 Reflects the impact of the CRD and the 1.5% increase in the Canadian corporate tax rate applicable to fiscal 2022, net of deferred tax adjustments, which were announced in the Government of Canada's 2022 budget and enacted in Q1 2023.

³ This is a non-GAAP financial measure or ratio. These do not have standardized meanings under GAAP and might not be comparable to similar financial measures or ratios disclosed by other issuers. For further information, refer to the Non-GAAP financial measures and non-GAAP ratios section on page 35.

⁴ See 'Glossary' beginning on page 35 for explanation of composition of this measure.

⁵ Average common shares outstanding includes the impact of treasury shares held.

⁶ These measures have been adjusted to exclude PBCAE, HSBC Canada transaction and integration costs, and amortization of other intangibles.

⁷ 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)										2023	2022	2022	2021
										9 months	9 months		
CAPITAL MEASURES - CONSOLIDATED													
Common Equity Tier 1 (CET1) capital ratio ¹	14.1%	13.7%	12.7%	12.6%	13.1%	13.2%	13.5%	13.7%	13.6%	14.1%	13.1%	12.6%	13.7%
Tier 1 capital ratio ¹	15.4%	14.9%	13.9%	13.8%	14.3%	14.4%	14.8%	14.9%	15.0%	15.4%	14.3%	13.8%	14.9%
Total capital ratio ¹	17.3%	16.8%	15.7%	15.4%	15.9%	16.0%	16.6%	16.7%	16.7%	17.3%	15.9%	15.4%	16.7%
Total capital RWA (\$ billions) ¹	585.9	593.5	614.3	609.9	589.0	585.8	569.3	552.5	543.0	585.9	589.0	609.9	552.5
Leverage ratio - all-in basis	4.2%	4.2%	4.4%	4.4%	4.6%	4.7%	4.8%	4.9%	5.0%	4.2%	4.6%	4.4%	4.9%
Leverage ratio exposure - all-in basis (\$ billions)	2,142.0	2,116.0	1,921.0	1,898.0	1,840.0	1,812.0	1,760.6	1,662.0	1,633.2	2,142.0	1,840.0	1,898.0	1,662.0
CALCULATION OF ROTCE													
Net income available to common shareholders excluding the after-tax effect of amortization of other intangibles ²	3,873	3,647	3,239	3,861	3,563	4,228	4,086	3,865	4,284	10,759	11,877	15,738	15,968
Average common equity ¹	103,850	101,850	99,700	97,150	95,750	93,300	92,450	89,500	85,800	101,800	93,850	94,700	84,850
Less: Goodwill and Intangibles (net of tax) ¹	14,100	14,200	14,050	12,500	11,600	11,750	11,800	11,800	11,800	14,100	11,750	11,900	11,850
Tangible common equity ²	89,750	87,650	85,650	84,650	84,150	81,550	80,650	77,700	74,000	87,700	82,100	82,800	73,000
ROTCE ²	17.1%	17.1%	15.0%	18.1%	16.8%	21.3%	20.1%	19.7%	23.0%	16.4%	19.3%	19.0%	21.9%
EFFECTIVE TAX RATE													
Income Taxes (teb) ¹	761	771	2,128	979	979	1,055	1,289	1,096	1,276	3,660	3,323	4,302	4,581
Income Taxes	113	213	116	142	143	145	142	125	130	442	430	572	518
Taxable equivalent basis (teb) adjustment ^{1,2}	874	984	2,244	1,121	1,122	1,200	1,431	1,221	1,406	4,102	3,753	4,874	5,099
Income Taxes (teb) ¹													
Net Income before taxes (teb) ¹	4,633	4,420	5,342	4,861	4,556	5,308	5,384	4,988	5,572	14,395	15,248	20,109	20,631
Net Income before taxes	113	213	116	142	143	145	142	125	130	442	430	572	518
Taxable equivalent basis (teb) adjustment ^{1,2}	4,746	4,633	5,458	5,003	4,699	5,453	5,526	5,113	5,702	14,837	15,678	20,681	21,149
Net Income before taxes (teb) ¹													
Effective tax rate	16.4%	17.4%	39.8%	20.1%	21.5%	19.9%	23.9%	22.0%	22.9%	25.4%	21.8%	21.4%	22.2%
Adjusted effective tax rate ²	16.7%	17.6%	20.2%	20.2%	21.5%	20.0%	24.0%	22.0%	22.9%	18.2%	21.8%	21.4%	22.2%
Effective tax rate (Taxable equivalent basis (teb)) ^{1,2}	18.4%	21.2%	41.1%	22.4%	23.9%	22.0%	25.9%	23.9%	24.7%	27.6%	23.9%	23.6%	24.1%
Adjusted effective tax rate (Taxable equivalent basis (teb)) ^{1,2}	18.6%	21.2%	21.8%	22.4%	23.9%	22.1%	25.9%	23.9%	24.7%	20.6%	24.0%	23.6%	24.1%
ADDITIONAL SHARE INFORMATION													
Common shares outstanding (000s) - end of period ³	1,394,997	1,389,730	1,382,818	1,382,911	1,390,629	1,401,800	1,416,020	1,424,525	1,424,463	1,394,997	1,390,629	1,382,911	1,424,525
Treasury shares and other equity instruments held													
- preferred shares and other equity instruments (000s)	6	(6)	8	(12)	11	(38)	(35)	(164)	(440)	6	11	(12)	(164)
- common shares (000s)	(1,231)	(969)	(3,042)	(2,680)	(2,155)	(1,328)	(703)	(662)	(529)	(1,231)	(2,155)	(2,680)	(662)
Stock options and awards outstanding (000s)	7,922	8,096	8,354	7,535	8,209	8,310	8,418	7,653	7,861	7,922	8,209	7,535	7,653
Stock options and awards exercisable (000s)	3,891	4,066	4,306	3,502	3,576	3,677	3,788	3,273	3,460	3,891	3,576	3,502	3,273
Dividends declared per common share	\$1.35	\$1.32	\$1.32	\$1.28	\$1.28	\$1.20	\$1.20	\$1.08	\$1.08	\$3.99	\$3.68	\$4.96	\$4.32
Dividend yield ¹	4.2%	4.0%	4.0%	4.0%	3.9%	3.5%	3.5%	3.3%	3.5%	4.1%	3.7%	3.7%	3.8%
Dividend payout ratio ¹	49%	51%	58%	47%	51%	40%	42%	40%	36%	53%	44%	45%	39%
Common dividends	1,885	1,836	1,829	1,774	1,784	1,686	1,702	1,540	1,539	5,550	5,172	6,946	6,158
Dividends on preferred shares and distributions on other equity instruments	58	67	44	67	58	68	54	68	55	169	180	247	257
Book value per share ¹	\$75.27	\$74.79	\$72.58	\$72.85	\$69.44	\$69.20	\$66.71	\$64.57	\$62.34	\$75.27	\$69.44	\$72.85	\$64.57
Common share price (RY on TSX)													
- High	\$135.35	\$140.18	\$136.30	\$129.95	\$133.55	\$148.26	\$149.60	\$134.23	\$129.40	\$140.18	\$149.60	\$149.60	\$134.23
- Low	\$120.10	\$125.32	\$124.65	\$116.75	\$118.24	\$129.01	\$125.64	\$124.38	\$117.36	\$120.10	\$118.24	\$116.75	\$92.54
- Close, end of period	\$130.73	\$134.51	\$136.16	\$126.05	\$124.86	\$129.75	\$144.93	\$128.82	\$126.18	\$130.73	\$124.86	\$126.05	\$128.82
Market capitalization (TSX) ¹	182,368	186,933	188,284	174,316	173,634	181,884	205,224	183,507	179,739	182,368	173,634	174,316	183,507
Market price to book value ¹	1.74	1.80	1.88	1.73	1.80	1.87	2.17	2.00	2.02	1.74	1.80	1.73	2.00

¹ See 'Glossary' beginning on page 35 for explanation of composition.

² This is a non-GAAP financial measure or ratio. These do not have standardized meanings under GAAP and might not be comparable to similar financial measures or ratios disclosed by other issuers. For further information, refer to the Non-GAAP financial measures and non-GAAP ratios section on page 35.

³ 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)										2023 9 months	2022 9 months	2022	2021
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances, net	854,900	850,200	844,900	829,600	802,000	772,700	752,100	728,600	703,200	850,000	775,700	789,300	701,400
Total Assets	1,957,734	1,940,302	1,933,019	1,917,219	1,842,092	1,848,572	1,752,469	1,706,323	1,693,540	1,957,734	1,842,092	1,917,219	1,706,323
Average assets ¹	1,988,300	1,901,200	2,080,400	1,991,500	1,876,300	1,834,400	1,843,400	1,711,500	1,647,600	1,990,900	1,851,600	1,886,900	1,678,200
Average assets excluding trading assets ¹ and insurance assets ¹	1,134,300	1,134,900	1,291,100	1,266,600	1,221,200	1,195,700	1,181,800	1,133,800	1,095,100	1,134,900	1,199,600	1,216,500	1,097,100
Average earning assets, net ¹	1,665,600	1,640,100	1,674,500	1,600,100	1,534,600	1,487,800	1,503,100	1,399,400	1,331,100	1,660,500	1,508,700	1,531,800	1,347,700
Deposits	1,215,671	1,210,053	1,203,842	1,208,814	1,178,604	1,151,597	1,142,842	1,100,831	1,084,878	1,215,671	1,178,604	1,208,814	1,100,831
Common equity	105,004	103,937	100,363	100,746	96,570	97,006	94,469	91,983	88,803	105,004	96,570	100,746	91,983
Average common equity	103,850	101,850	99,700	97,150	95,750	93,300	92,450	89,500	85,800	101,800	93,850	94,700	84,850
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	67,959	67,178	65,948	64,922	64,210	62,292	61,370	61,526	61,883	67,959	64,210	64,922	61,526
U.S.	16,359	15,640	15,285	15,059	15,105	14,551	14,531	14,361	14,433	16,359	15,105	15,059	14,361
Other	9,435	11,580	11,429	11,446	9,226	9,164	9,310	9,414	9,571	9,435	9,226	11,446	9,414
Total	93,753	94,398	92,662	91,427	88,541	86,007	85,211	85,301	85,887	93,753	88,541	91,427	85,301
Number of banking branches													
Canada	1,149	1,150	1,157	1,162	1,173	1,177	1,175	1,182	1,189	1,149	1,173	1,162	1,182
U.S.	69	69	69	70	71	74	73	74	75	69	71	70	74
Other	39	39	39	39	39	39	39	39	39	39	39	39	39
Total	1,257	1,258	1,265	1,271	1,283	1,290	1,287	1,295	1,303	1,257	1,283	1,271	1,295
Number of automated teller machines (ATMs)	4,353	4,357	4,363	4,368	4,364	4,377	4,368	4,378	4,374	4,353	4,364	4,368	4,378
Active digital (online and mobile) users (000's) ²	8,837	8,774	8,579	8,405	8,277	8,270	8,110	7,980	7,876	8,837	8,277	8,405	7,980
Active mobile users (000's) ²	6,639	6,429	6,287	6,129	5,962	5,826	5,695	5,547	5,394	6,639	5,962	6,129	5,547
MARKET RISK MEASURES - Interest Rate Risk in the Banking Book (IRRBB) Sensitivities													
Before-tax impact of 100 bps increase in rates on:													
Net interest income risk ³	580	824	663	781	1,091	1,087	853	929	1,002	580	1,091	781	929
Economic value of equity	(1,999)	(1,726)	(2,069)	(1,900)	(1,411)	(2,054)	(2,162)	(2,009)	(1,935)	(1,999)	(1,411)	(1,900)	(2,009)
Before-tax impact of 100 bps decrease in rates on:													
Net interest income risk ³	(648)	(894)	(776)	(839)	(1,189)	(1,214)	(964)	(921)	(852)	(648)	(1,189)	(839)	(921)
Economic value of equity	1,789	1,507	1,808	1,709	914	1,728	1,519	1,537	1,534	1,789	914	1,709	1,537

¹ See 'Glossary' beginning on page 35 for explanation of composition.

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

³ 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)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Net interest income													
Interest and dividend income	22,834	20,318	19,337	14,898	10,737	7,758	7,378	7,014	6,997	62,489	25,873	40,771	28,145
Interest expense	16,548	14,219	13,135	8,616	4,847	2,484	2,107	1,953	1,945	43,902	9,438	18,054	8,143
Total	6,286	6,099	6,202	6,282	5,890	5,274	5,271	5,061	5,052	18,587	16,435	22,717	20,002
Non-interest income													
Accounts	377	363	362	365	351	345	345	344	333	1,102	1,041	1,406	1,348
Other payment services	152	148	149	147	148	135	140	131	132	449	423	570	510
Service charges	529	511	511	512	499	480	485	475	465	1,551	1,464	1,976	1,858
Insurance premiums, investment and fee income	1,848	1,347	1,891	644	1,233	234	1,399	1,501	1,754	5,086	2,866	3,510	5,600
Trading revenue	485	430	1,069	451	(128)	289	314	103	179	1,984	475	926	1,183
Investment management and custodial fees	2,099	2,083	2,056	1,900	1,857	1,892	1,961	1,888	1,830	6,238	5,710	7,610	7,132
Mutual fund revenue	1,034	1,000	1,015	1,010	1,028	1,086	1,165	1,142	1,095	3,049	3,279	4,289	4,251
Securities brokerage commissions	362	377	361	349	344	389	399	350	356	1,100	1,132	1,481	1,538
Underwriting and other advisory fees	472	458	512	481	369	507	701	655	700	1,442	1,577	2,058	2,692
Foreign exchange revenue, other than trading	289	322	433	266	250	251	271	239	246	1,044	772	1,038	1,066
Card service revenue	334	279	325	310	314	288	291	247	278	938	893	1,203	1,078
Credit fees	342	357	379	337	301	398	476	418	412	1,078	1,175	1,512	1,530
Net gains (losses) on investment securities	27	111	53	(23)	28	23	15	20	8	191	66	43	145
Share of profit in joint ventures and associates	(37)	12	29	24	33	24	29	34	47	4	86	110	130
Other	419	134	258	24	114	85	289	243	334	811	488	512	1,488
Total	8,203	7,421	8,892	6,285	6,242	5,946	7,795	7,315	7,704	24,516	19,983	26,268	29,691
Total revenue	14,489	13,520	15,094	12,567	12,132	11,220	13,066	12,376	12,756	43,103	36,418	48,985	49,693
Provision for credit losses	616	600	532	381	340	(342)	105	(227)	(540)	1,748	103	484	(753)
Insurance policyholder benefits, claims and acquisition expense	1,379	1,006	1,545	116	850	(180)	997	1,032	1,304	3,930	1,667	1,783	3,891
Non-interest expense	7,861	7,494	7,675	7,209	6,386	6,434	6,580	6,583	6,420	23,030	19,400	26,609	25,924
Income before income taxes	4,633	4,420	5,342	4,861	4,556	5,308	5,384	4,988	5,572	14,395	15,248	20,109	20,631
Income taxes	761	771	2,128	979	979	1,055	1,289	1,096	1,276	3,660	3,323	4,302	4,581
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
Net income attributable to:													
Shareholders	3,870	3,648	3,212	3,876	3,575	4,250	4,093	3,887	4,292	10,730	11,918	15,794	16,038
Non-controlling interests (NCI)	2	1	2	6	2	3	2	5	4	5	7	13	12
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
Non-controlling interests (NCI)	(2)	(1)	(2)	(6)	(2)	(3)	(2)	(5)	(4)	(5)	(7)	(13)	(12)
Dividends on preferred shares and distributions on other equity instruments	(58)	(67)	(44)	(67)	(58)	(68)	(54)	(68)	(55)	(169)	(180)	(247)	(257)
Net income available to common shareholders	3,812	3,581	3,168	3,809	3,517	4,182	4,039	3,819	4,237	10,561	11,738	15,547	15,781

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Total trading revenue													
Net interest income ¹	510	469	186	403	465	531	625	529	534	1,165	1,621	2,024	2,230
Non-interest income ²	485	430	1,069	451	(128)	289	314	103	179	1,984	475	926	1,183
Total	995	899	1,255	854	337	820	939	632	713	3,149	2,096	2,950	3,413
Trading revenue by product													
Interest rate and credit ²	652	602	750	430	(71)	329	459	328	381	2,004	717	1,147	1,904
Equities	171	81	255	179	229	274	269	169	187	507	772	951	935
Foreign exchange and commodities	172	216	250	245	179	217	211	135	145	638	607	852	574
Total	995	899	1,255	854	337	820	939	632	713	3,149	2,096	2,950	3,413
Trading revenue (teb) by product													
Interest rate and credit ²	652	602	750	430	(71)	329	459	328	381	2,004	717	1,147	1,904
Equities	275	182	362	305	359	405	398	278	304	819	1,162	1,467	1,395
Foreign exchange and commodities	172	216	250	245	179	217	211	135	145	638	607	852	574
Total (teb)	1,099	1,000	1,362	980	467	951	1,068	741	830	3,461	2,486	3,466	3,873
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit ²	616	536	679	385	(130)	291	416	284	334	1,831	577	962	1,708
Equities	271	190	382	308	347	384	412	277	303	843	1,143	1,451	1,399
Foreign exchange and commodities	150	196	232	226	160	201	195	123	131	578	556	782	523
Total (teb)	1,037	922	1,293	919	377	876	1,023	684	768	3,252	2,276	3,195	3,630

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

² Includes loan underwriting commitments.

REALIZED GAINS AND LOSSES ON INVESTMENT SECURITIES (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Realized gains	42	112	60	39	38	24	17	23	9	214	79	118	159
Realized losses	(15)	(1)	(7)	(62)	(10)	(1)	(2)	(3)	(1)	(23)	(13)	(75)	(8)
Net gains (losses) on investment securities	27	111	53	(23)	28	23	15	20	8	191	66	43	151
Less: Amount booked in Insurance premium, investment and fee income	-	-	-	-	-	-	-	-	-	-	-	-	6
Net gains (losses) on investment securities net of Insurance premium, investment and fee income	27	111	53	(23)	28	23	15	20	8	191	66	43	145

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Human resources													
Salaries	2,190	2,096	2,037	1,935	1,820	1,748	1,748	1,744	1,684	6,323	5,316	7,251	6,724
Variable compensation	1,815	1,812	2,025	1,959	1,473	1,754	1,941	1,651	1,816	5,652	5,168	7,127	7,145
Benefits and retention compensation	546	560	544	486	497	483	549	496	511	1,650	1,529	2,015	2,053
Share-based compensation ¹	243	132	270	3	68	17	47	97	100	645	132	135	617
Total Human resources	4,794	4,600	4,876	4,383	3,858	4,002	4,285	3,988	4,111	14,270	12,145	16,528	16,539
Equipment													
Depreciation	92	88	90	89	89	89	86	91	94	270	264	353	365
Computer rental and maintenance	517	496	475	477	421	423	410	419	394	1,488	1,254	1,731	1,594
Office equipment rental and maintenance	2	5	4	5	4	1	5	4	4	11	10	15	27
Total Equipment	611	589	569	571	514	513	501	514	492	1,769	1,528	2,099	1,986
Occupancy													
Premises rent	15	19	28	27	18	17	16	19	17	62	51	78	74
Premises repairs and maintenance	125	128	125	109	106	111	109	112	106	378	326	435	459
Depreciation	232	226	224	235	225	225	227	230	229	682	677	912	911
Property taxes	39	35	34	30	32	33	34	32	35	108	99	129	140
Total Occupancy	411	408	411	401	381	386	386	393	387	1,230	1,153	1,554	1,584
Communications													
Telecommunications	40	39	38	39	37	38	37	38	40	117	112	151	160
Postage and courier	45	50	51	44	44	49	46	39	39	146	139	183	172
Marketing and public relations	216	204	171	211	178	150	128	182	126	591	456	667	530
Stationery and printing	23	24	22	25	18	21	17	20	22	69	56	81	69
Total Communications	324	317	282	319	277	258	228	279	227	923	763	1,082	931
Professional fees	592	521	404	472	373	347	319	417	329	1,517	1,039	1,511	1,351
Amortization of other intangibles													
Computer software	288	298	283	286	280	273	274	267	258	869	827	1,113	1,036
Other	81	82	86	68	62	63	63	63	62	249	188	256	251
Total Amortization of other intangibles	369	380	369	354	342	336	337	330	320	1,118	1,015	1,369	1,287
Other													
Business and capital taxes	23	25	31	64	41	32	25	32	26	79	98	162	112
Travel and relocation	41	43	41	40	32	20	14	9	7	125	66	106	26
Employee training	14	14	15	15	13	11	11	14	9	43	35	50	41
Donations	46	35	33	37	43	30	30	33	35	114	103	140	125
Outsourced item processing	27	31	27	26	28	29	25	23	25	85	82	108	98
Impairment of other intangibles	14	12	11	11	1	4	2	14	13	37	7	18	29
Impairment of investments in joint ventures and associates	-	1	-	1	-	-	1	-	2	1	1	2	3
Other	595	518	606	515	483	466	416	537	437	1,719	1,365	1,880	1,812
Total Other	760	679	764	709	641	592	524	662	554	2,203	1,757	2,466	2,246
Total non-interest expense	7,861	7,494	7,675	7,209	6,386	6,434	6,580	6,583	6,420	23,030	19,400	26,609	25,924

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)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023	2022	2022	2021
										9 months	9 months		
Income Statement													
Net interest income	4,062	3,817	4,007	3,901	3,655	3,234	3,229	3,169	3,206	11,886	10,118	14,019	12,621
Non-interest income	1,501	1,481	1,534	1,518	1,527	1,505	1,574	1,436	1,445	4,516	4,606	6,124	5,725
Total revenue	5,563	5,298	5,541	5,419	5,182	4,739	4,803	4,605	4,651	16,402	14,724	20,143	18,346
PCL on performing assets ¹	5	122	141	56	141	(420)	(60)	(342)	(341)	268	(339)	(283)	(909)
PCL on impaired assets ¹	300	300	260	230	183	144	189	134	162	860	516	746	722
Total PCL	305	422	401	286	324	(276)	129	(208)	(179)	1,128	177	463	(187)
Non-interest expense	2,319	2,257	2,229	2,270	2,130	2,015	2,022	2,087	1,998	6,805	6,167	8,437	7,978
Income taxes	805	704	785	724	705	766	678	693	719	2,294	2,149	2,873	2,708
Net income	2,134	1,915	2,126	2,139	2,023	2,234	1,974	2,033	2,113	6,175	6,231	8,370	7,847
Total revenue by business													
Personal Banking	3,781	3,607	3,761	3,639	3,556	3,337	3,425	3,331	3,390	11,149	10,318	13,957	13,337
Business Banking	1,511	1,433	1,523	1,540	1,418	1,194	1,173	1,083	1,073	4,467	3,785	5,325	4,233
Canadian Banking	5,292	5,040	5,284	5,179	4,974	4,531	4,598	4,414	4,463	15,616	14,103	19,282	17,570
Caribbean & U.S. Banking	271	258	257	240	208	208	205	191	188	786	621	861	776
Total	5,563	5,298	5,541	5,419	5,182	4,739	4,803	4,605	4,651	16,402	14,724	20,143	18,346
Financial ratios													
ROE ²	28.1%	26.5%	29.8%	30.5%	29.2%	34.4%	29.8%	32.5%	33.6%	28.1%	31.0%	30.9%	32.0%
NIM (average earning assets, net)	2.74%	2.70%	2.76%	2.72%	2.61%	2.46%	2.41%	2.42%	2.52%	2.73%	2.50%	2.55%	2.51%
Efficiency ratio	41.7%	42.6%	40.2%	41.9%	41.1%	42.5%	42.1%	45.3%	43.0%	41.5%	41.9%	41.9%	43.5%
Operating leverage	(1.5)%	(0.2)%	5.2%	8.9%	4.8%	(0.5)%	3.1%	2.5%	6.3%	1.1%	2.5%	4.0%	3.1%
Average balances													
Total assets	619,700	610,000	604,700	597,600	582,700	566,500	556,400	543,900	530,400	611,500	568,600	575,900	527,100
Earning assets, net	588,400	579,800	575,900	569,000	555,400	540,100	530,800	518,900	505,600	581,400	542,100	548,900	502,000
Loans and acceptances, net	596,000	586,700	581,800	574,300	560,300	544,000	534,400	522,200	509,300	588,200	546,300	553,300	505,600
Deposits	601,100	588,000	579,800	570,200	555,300	543,000	539,300	524,300	507,600	589,600	546,000	552,100	504,300
Attributed capital ²	29,900	29,300	28,100	27,550	27,250	26,400	26,100	24,550	24,750	29,100	26,600	26,800	24,200
Risk capital ²	24,850	24,650	23,550	22,950	22,850	21,950	21,650	20,100	20,300	24,350	22,150	22,350	19,750
Credit quality													
Gross impaired loans (GIL) / Related loans and acceptances ²	0.28%	0.28%	0.26%	0.23%	0.24%	0.26%	0.28%	0.30%	0.31%	0.28%	0.24%	0.23%	0.30%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptance	0.00%	0.09%	0.09%	0.04%	0.10%	(0.32)%	(0.04)%	(0.25)%	(0.26)%	0.06%	(0.08)%	(0.05)%	(0.17)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.20%	0.21%	0.18%	0.16%	0.13%	0.11%	0.14%	0.10%	0.13%	0.20%	0.13%	0.14%	0.14%
Net write-offs ² / Average net loans and acceptances	0.17%	0.16%	0.14%	0.19%	0.12%	0.12%	0.00%	0.12%	0.13%	0.16%	0.12%	0.13%	0.13%
Business information													
Assets under administration (AUA) ^{2,3}	353,400	351,100	349,600	336,400	346,500	355,800	371,100	367,700	356,100	353,400	346,500	336,400	367,700
Assets under management (AUM) ²	5,700	5,800	5,600	5,600	5,400	5,700	5,700	5,400	5,400	5,700	5,400	5,600	5,400
Number of employees (full-time equivalent)	39,218	39,498	39,036	38,450	37,648	36,795	36,428	36,675	36,775	39,218	37,648	38,450	36,675
After-tax effect of amortization of other intangibles	4	5	6	7	5	6	6	5	6	15	17	24	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 35 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 July 31, 2023 of \$13 billion and \$7 billion, respectively (April 30, 2023 of \$15 billion and \$8 billion; July 31, 2022 of \$14 billion and \$5 billion).

CANADIAN BANKING		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023	2022	2022	2021
(Millions of Canadian dollars, except percentage amounts)											9 months	9 months		
Income Statement														
Net interest income		3,836	3,609	3,812	3,724	3,508	3,107	3,103	3,046	3,085	11,257	9,718	13,442	12,117
Non-interest income		1,456	1,431	1,472	1,455	1,466	1,424	1,495	1,368	1,378	4,359	4,385	5,840	5,453
Total revenue		5,292	5,040	5,284	5,179	4,974	4,531	4,598	4,414	4,463	15,616	14,103	19,282	17,570
PCL on performing assets ¹		6	129	132	143	151	(376)	(51)	(317)	(283)	267	(276)	(133)	(822)
PCL on impaired assets ¹		302	302	259	243	180	146	186	146	161	863	512	755	719
Total PCL		308	431	391	386	331	(230)	135	(171)	(122)	1,130	236	622	(103)
Non-interest expense		2,143	2,089	2,059	2,089	1,977	1,869	1,876	1,933	1,849	6,291	5,722	7,811	7,375
Income taxes		798	695	778	705	695	752	673	682	712	2,271	2,120	2,825	2,678
Net income		2,043	1,825	2,056	1,999	1,971	2,140	1,914	1,970	2,024	5,924	6,025	8,024	7,620
Total revenue by business														
Personal Banking		3,781	3,607	3,761	3,639	3,556	3,337	3,425	3,331	3,390	11,149	10,318	13,957	13,337
Business Banking		1,511	1,433	1,523	1,540	1,418	1,194	1,173	1,083	1,073	4,467	3,785	5,325	4,233
Total		5,292	5,040	5,284	5,179	4,974	4,531	4,598	4,414	4,463	15,616	14,103	19,282	17,570
Financial ratios														
ROE ²		30.3%	28.5%	32.4%	32.0%	31.8%	36.9%	32.4%	35.6%	36.2%	30.4%	33.7%	33.2%	35.2%
NIM (average earning assets, net)		2.68%	2.65%	2.73%	2.70%	2.60%	2.45%	2.41%	2.42%	2.51%	2.69%	2.49%	2.54%	2.50%
Efficiency ratio		40.5%	41.4%	39.0%	40.3%	39.7%	41.2%	40.8%	43.8%	41.4%	40.3%	40.6%	40.5%	42.0%
Operating leverage		(2.0)%	(0.6)%	5.1%	9.2%	4.5%	(1.2)%	2.8%	2.7%	6.1%	0.8%	2.1%	3.8%	2.9%
Average balances														
Total assets		592,500	582,600	577,800	570,500	557,000	541,000	531,400	519,500	507,100	584,300	543,200	550,100	503,300
Earning assets, net		567,200	558,500	554,900	548,100	535,700	520,500	511,300	500,200	487,900	560,200	522,500	529,000	484,300
Loans and acceptances, net ³		584,400	575,100	570,500	563,300	550,000	534,100	524,700	512,900	500,400	576,700	536,300	543,100	496,600
Residential mortgages ³		371,200	367,300	365,800	361,800	353,800	344,800	338,200	329,500	320,100	368,100	345,600	349,700	316,400
Home equity lines of credit (HELOC) ³		35,100	35,100	35,800	36,300	36,200	35,500	35,400	35,200	35,200	35,300	35,700	35,900	35,500
Other personal ^{3, 4}		41,100	40,000	39,900	39,800	39,700	39,500	39,600	39,600	39,500	40,400	39,600	39,600	39,700
Total personal ³		76,200	75,100	75,700	76,100	75,900	75,000	75,000	74,800	74,700	75,700	75,300	75,500	75,200
Credit cards ³		21,200	20,000	19,900	19,300	18,700	17,300	17,600	17,100	16,500	20,400	17,900	18,200	16,600
Small business ^{3, 5}		13,200	12,700	12,700	12,600	12,200	12,000	11,900	12,000	11,500	12,800	12,000	12,200	10,100
Total retail ^{3, 5}		481,800	475,100	474,100	469,800	460,600	449,100	442,700	433,400	422,800	477,000	450,800	455,600	418,300
Wholesale loans and acceptances ^{3, 5}		105,700	102,800	99,100	96,100	91,900	87,900	84,900	82,800	81,200	102,500	88,300	90,300	81,900
Personal deposits		323,200	316,100	305,700	294,700	283,400	274,000	267,500	263,500	259,200	315,000	275,000	280,000	257,400
Business deposits		255,800	250,000	252,600	253,800	251,100	248,900	251,800	241,400	229,800	252,800	250,600	251,400	228,300
Attributed capital ²		26,600	26,050	25,050	24,550	24,400	23,600	23,250	21,750	22,050	25,900	23,750	23,950	21,450
Risk capital ²		23,350	23,200	22,300	21,800	21,650	20,850	20,500	19,000	19,250	22,950	21,000	21,200	18,700
Credit quality														
GIL / Related loans and acceptances ²		0.23%	0.23%	0.21%	0.18%	0.18%	0.20%	0.22%	0.24%	0.25%	0.23%	0.18%	0.18%	0.24%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances		0.01%	0.09%	0.09%	0.10%	0.11%	(0.29)%	(0.04)%	(0.24)%	(0.22)%	0.06%	(0.07)%	(0.03)%	(0.16)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances		0.20%	0.22%	0.18%	0.17%	0.13%	0.11%	0.14%	0.11%	0.13%	0.20%	0.13%	0.14%	0.14%
Net write-offs ² / Average net loans and acceptances		0.17%	0.16%	0.14%	0.19%	0.12%	0.12%	0.10%	0.12%	0.13%	0.16%	0.11%	0.13%	0.13%
Business information														
AUA ⁶		347,100	344,800	343,200	329,900	340,300	349,600	364,700	362,000	350,300	347,100	340,300	329,900	362,000
Number of employees (full-time equivalent)		36,940	37,212	36,788	36,215	35,438	34,591	34,208	34,419	34,498	36,940	35,438	36,215	34,419
After-tax effect of amortization of other intangibles		4	5	6	7	5	6	6	6	6	15	17	24	24

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 35 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 Q3 2023, average personal secured loans was \$20.2 billion and average personal unsecured loans was \$20.9 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 July 31, 2023 of \$13 billion and \$7 billion, respectively (April 30, 2023 of \$15 billion and \$8 billion; July 31, 2022 of \$14 billion and \$5 billion).

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Income Statement													
Net interest income	1,007	1,096	1,225	1,210	1,051	878	853	775	774	3,328	2,782	3,992	3,064
Non-interest income	3,411	3,328	3,360	3,098	2,971	3,123	3,165	3,087	3,000	10,099	9,259	12,357	11,865
Total revenue	4,418	4,424	4,585	4,308	4,022	4,001	4,018	3,862	3,774	13,427	12,041	16,349	14,929
PCL on performing assets ¹	64	2	24	52	13	(31)	(13)	(7)	(19)	90	(31)	21	(34)
PCL on impaired assets ¹	38	26	42	11	1	-	1	12	(2)	106	2	13	(14)
Total PCL	102	28	66	63	14	(31)	(12)	5	(21)	196	(29)	34	(48)
Non-interest expense	3,498	3,447	3,434	3,174	2,929	2,971	2,944	3,071	2,778	10,379	8,844	12,018	11,291
Income taxes	144	207	237	235	258	252	265	171	232	588	775	1,010	850
Net income	674	742	848	836	821	809	821	615	785	2,264	2,451	3,287	2,836
Total revenue by business													
Canadian Wealth Management	1,111	1,094	1,111	1,095	1,070	1,071	1,072	1,032	1,012	3,316	3,213	4,308	3,908
U.S. Wealth Management (including City National)	1,969	2,005	2,128	2,068	1,878	1,775	1,727	1,628	1,592	6,102	5,380	7,448	6,320
Global Asset Management	635	634	683	644	609	678	736	711	692	1,952	2,023	2,667	2,726
International Wealth Management	324	323	288	169	98	81	78	73	77	935	257	426	342
Investor Services	379	368	375	332	367	396	405	418	401	1,122	1,168	1,500	1,633
Total	4,418	4,424	4,585	4,308	4,022	4,001	4,018	3,862	3,774	13,427	12,041	16,349	14,929
Financial ratios													
ROE ²	10.8%	12.1%	13.5%	14.8%	15.7%	16.6%	16.7%	13.2%	17.6%	12.1%	16.3%	15.9%	15.7%
NIM (average earning assets, net)	2.29%	2.44%	2.63%	2.77%	2.59%	2.25%	2.06%	1.98%	2.15%	2.46%	2.30%	2.42%	2.15%
Pre-tax margin	18.5%	21.5%	23.7%	24.9%	26.8%	26.5%	27.0%	20.4%	26.9%	21.2%	26.8%	26.3%	24.7%
Average balances													
Total assets	198,800	210,000	208,500	193,600	180,900	180,200	184,900	174,000	161,300	205,700	182,000	184,900	161,300
Earning assets, net	174,200	184,000	185,200	173,100	161,300	160,000	164,100	154,900	142,700	181,200	161,800	164,700	142,400
Loans and acceptances, net ³	119,300	121,600	122,300	120,100	111,600	105,600	102,300	96,000	91,500	121,100	106,500	109,900	91,600
Retail loans ³	50,300	51,100	51,000	50,900	47,100	44,400	42,700	39,300	36,200	50,800	44,700	46,300	35,500
Wholesale loans and acceptances ³	69,400	71,000	71,700	69,500	64,800	61,500	59,900	57,000	55,700	70,700	62,100	63,900	56,400
Deposits	154,300	158,600	185,600	195,300	194,600	198,000	203,900	196,300	185,800	166,300	198,800	198,000	186,300
Attributed capital ²	24,200	24,550	24,650	22,000	20,400	19,600	19,200	18,050	17,400	24,450	19,750	20,300	17,750
Risk capital ²	14,100	14,500	14,450	13,650	13,100	12,150	11,700	10,600	10,000	14,350	12,300	12,650	10,150
Credit quality													
GIL / Related loans and acceptances ²	0.34%	0.33%	0.33%	0.23%	0.20%	0.21%	0.19%	0.24%	0.34%	0.34%	0.22%	0.23%	0.24%
GIL on acquired credit impaired loans / Related loans and acceptances	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	0.21%	0.01%	0.08%	0.17%	0.05%	(0.12)%	(0.05)%	(0.03)%	(0.08)%	0.10%	(0.04)%	0.02%	(0.03)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.13%	0.09%	0.13%	0.04%	0.00%	0.00%	0.00%	0.05%	(0.01)%	0.12%	0.00%	0.01%	(0.02)%
Net write-offs ³ / Average net loans and acceptances	0.13%	0.15%	0.03%	0.01%	0.02%	(0.01)%	(0.03)%	0.10%	(0.03)%	0.10%	0.00%	0.00%	0.01%

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 35 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)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Business information														
AUA														
Canadian Wealth Management		548,800	539,900	533,800	511,300	514,800	518,500	534,100	524,200	509,600	548,800	514,800	511,300	524,200
U.S. Wealth Management (including City National)		756,300	737,500	713,100	700,100	683,400	681,600	712,700	704,200	690,400	756,300	683,400	700,100	704,200
Global Asset Management		6,600	6,700	6,500	6,400	6,600	6,800	7,100	7,100	7,000	6,600	6,600	6,400	7,100
International Wealth Management ¹		187,400	189,000	184,500	170,100	90,300	95,000	87,200	86,800	85,800	187,400	90,300	170,100	86,800
Investor Services		2,544,500	4,067,800	3,974,100	3,906,900	4,089,900	4,443,800	4,716,500	4,640,900	4,704,400	2,544,500	4,089,900	3,906,900	4,640,900
Total		4,043,600	5,540,900	5,412,000	5,294,800	5,385,000	5,745,700	6,057,600	5,963,200	5,997,200	4,043,600	5,385,000	5,294,800	5,963,200
AUM														
Canadian Wealth Management		188,900	183,300	179,900	171,700	171,500	171,900	175,200	168,900	161,400	188,900	171,500	171,700	168,900
U.S. Wealth Management (including City National)		245,000	235,400	225,500	217,000	208,600	208,800	229,800	225,500	218,400	245,000	208,600	217,000	225,500
Global Asset Management		560,000	564,000	548,300	522,700	541,600	560,800	599,100	597,300	586,800	560,000	541,600	522,700	597,300
International Wealth Management ¹		92,900	92,200	89,200	80,100	7,900	8,300	9,000	8,900	9,000	92,900	7,900	80,100	8,900
Investor Services		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		1,086,800	1,074,900	1,042,900	991,500	929,600	949,800	1,013,100	1,000,600	975,600	1,086,800	929,600	991,500	1,000,600
Number of employees (full-time equivalent)		25,542	26,836	26,385	26,155	23,787	23,357	23,279	23,086	23,146	25,542	23,787	26,155	23,086
After-tax effect of amortization of other intangibles		56	62	65	45	39	39	41	40	40	183	119	164	162
(Millions of U.S. dollars)														
U.S. Wealth Management (including City National)														
Revenue		1,477	1,477	1,585	1,529	1,470	1,399	1,359	1,296	1,293	4,539	4,228	5,757	5,035
AUA		573,500	544,300	536,100	513,700	533,600	530,400	560,800	568,800	553,300	573,500	533,600	513,700	568,800

¹ In Q4 2022, AUA and AUM reflect the inclusion of \$79,800 million and \$72,400 million, respectively, related to our acquisition of Brewin Dolphin, which closed on September 27, 2022.

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Income Statement													
Net earned premiums ¹	1,773	1,195	1,042	908	936	1,210	1,599	1,569	1,094	4,010	3,745	4,653	4,840
Investment income, gains/(losses) on assets supporting insurance policyholder liabilities ²	18	103	798	(334)	245	(1,022)	(252)	(128)	613	919	(1,029)	(1,363)	577
Fee income	57	49	51	70	52	46	52	60	47	157	150	220	183
Total revenue	1,848	1,347	1,891	644	1,233	234	1,399	1,501	1,754	5,086	2,866	3,510	5,600
PBCAE	1,379	1,006	1,545	116	850	(180)	997	1,032	1,304	3,930	1,667	1,783	3,891
PCL	-	-	-	-	-	-	-	(1)	-	-	-	-	(1)
Non-interest expense	165	159	156	157	139	145	147	152	155	480	431	588	596
Income taxes	77	43	42	103	58	63	58	51	61	162	179	282	225
Net income	227	139	148	268	186	206	197	267	234	514	589	857	889
Total revenue by business													
Canadian Insurance	1,184	695	1,297	(130)	597	(507)	693	796	1,136	3,176	783	653	2,917
International Insurance	664	652	594	774	636	741	706	705	618	1,910	2,083	2,857	2,683
Total	1,848	1,347	1,891	644	1,233	234	1,399	1,501	1,754	5,086	2,866	3,510	5,600
Financial ratios													
ROE ³	40.7%	26.9%	28.6%	46.7%	32.3%	34.6%	32.4%	42.8%	39.5%	32.3%	33.1%	36.4%	37.4%
Average balances													
Total assets	24,100	23,500	22,600	22,000	21,500	22,900	23,500	22,300	21,300	23,400	22,600	22,500	21,600
Attributed capital ³	2,200	2,100	2,050	2,250	2,250	2,400	2,400	2,450	2,350	2,100	2,350	2,350	2,350
Risk capital ³	1,950	1,850	1,800	2,000	2,000	2,200	2,150	2,200	2,100	1,850	2,100	2,100	2,150
Additional information													
Premiums and deposits ⁴	1,974	1,419	1,239	1,071	1,155	1,458	1,814	1,795	1,321	4,632	4,427	5,498	5,721
Canadian Insurance	1,336	794	619	460	550	824	1,165	1,142	645	2,749	2,539	2,999	3,162
International Insurance	638	625	620	611	605	634	649	653	676	1,883	1,888	2,499	2,559
Fair value changes on investments backing policyholder liabilities ⁵	(99)	12	663	(440)	115	(1,133)	(430)	(266)	475	576	(1,448)	(1,888)	(13)
PBCAE													
Insurance policyholder benefits and claims	1,295	923	1,465	42	773	(261)	914	939	1,218	3,683	1,426	1,468	3,547
Insurance policyholder acquisition expense	84	83	80	74	77	81	83	93	86	247	241	315	344
Insurance claims and policy benefit liabilities	12,700	12,243	12,103	11,511	12,033	12,073	12,973	12,816	12,496	12,700	12,033	11,511	12,816
Business information													
AUM	2,900	2,900	2,800	2,600	2,700	2,700	2,700	2,700	2,500	2,900	2,700	2,600	2,700
Number of employees (full-time equivalent)	2,887	2,906	2,831	2,731	2,583	2,543	2,503	2,573	2,637	2,887	2,583	2,731	2,573

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 35 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.

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Income Statement													
Net interest income (teb)	891	920	768	1,078	1,233	1,231	1,296	1,166	1,157	2,579	3,760	4,838	4,638
Non-interest income (teb)	1,772	1,712	2,353	1,406	631	1,272	1,696	1,262	1,422	5,837	3,599	5,005	6,080
Total revenue (teb)	2,663	2,632	3,121	2,484	1,864	2,503	2,992	2,428	2,579	8,416	7,359	9,843	10,718
PCL on performing assets ¹	51	37	12	19	19	(65)	(6)	(12)	(329)	100	(52)	(33)	(483)
PCL on impaired assets ¹	158	113	53	13	(17)	29	(6)	(11)	(11)	324	6	19	(33)
Total PCL	209	150	65	32	2	(36)	(12)	(23)	(340)	424	(46)	(14)	(516)
Non-interest expense	1,620	1,510	1,701	1,677	1,186	1,421	1,529	1,214	1,420	4,831	4,136	5,813	5,654
Income taxes	(104)	33	132	62	77	261	353	265	323	61	691	753	1,163
Net income	938	939	1,223	713	599	857	1,122	972	1,176	3,100	2,578	3,291	4,417
Total revenue by business													
Corporate and Investment Banking	1,260	1,331	1,299	1,277	725	1,196	1,460	1,282	1,344	3,890	3,381	4,658	5,048
Global Markets	1,484	1,393	1,885	1,317	1,258	1,431	1,613	1,195	1,293	4,762	4,302	5,619	5,848
Other	(81)	(92)	(63)	(110)	(119)	(124)	(81)	(49)	(58)	(236)	(324)	(434)	(178)
Total	2,663	2,632	3,121	2,484	1,864	2,503	2,992	2,428	2,579	8,416	7,359	9,843	10,718
Financial ratios													
ROE ²	13.3%	13.7%	17.0%	9.9%	8.4%	13.0%	16.9%	16.0%	19.2%	14.7%	12.7%	12.0%	18.0%
Average balances													
Total assets	1,082,600	994,800	1,184,600	1,118,100	1,033,900	1,014,000	1,027,100	922,600	884,800	1,088,400	1,025,100	1,048,600	920,300
Trading securities	157,400	143,000	155,100	137,900	134,700	140,900	144,200	133,800	126,700	151,900	139,900	139,400	134,200
Loans and acceptances, net	136,700	139,000	138,500	132,900	127,600	121,100	113,400	107,800	99,500	138,100	120,700	123,900	101,400
Deposits	285,500	296,800	306,900	296,700	281,700	283,100	277,500	262,200	252,200	296,400	280,800	284,800	250,000
Attributed capital ²	27,500	27,650	28,200	27,700	27,600	26,500	25,900	23,550	24,000	27,800	26,650	26,950	24,100
Risk capital ²	25,400	25,550	26,200	25,700	25,650	24,600	24,100	21,800	22,200	25,700	24,800	25,000	22,300
Credit quality													
GIL / Related loans and acceptances ²	0.88%	0.61%	0.49%	0.42%	0.37%	0.36%	0.36%	0.45%	0.58%	0.88%	0.38%	0.42%	0.45%
PCL on performing loans (Stage 1 and 2) / Average net loans and acceptances	0.15%	0.14%	0.03%	0.06%	0.06%	(0.19)%	(0.02)%	(0.03)%	(1.14)%	0.11%	(0.04)%	(0.02)%	(0.41)%
PCL on impaired loans (Stage 3) / Average net loans and acceptances	0.46%	0.33%	0.15%	0.03%	(0.05)%	0.09%	(0.04)%	(0.04)%	(0.06)%	0.31%	0.00%	0.01%	(0.04)%
Net write-offs ² / Average net loans and acceptances	0.16%	0.00%	(0.01)%	(0.06)%	0.06%	0.04%	0.03%	0.07%	0.02%	0.05%	0.05%	0.02%	0.12%
Business information													
AUA	18,700	19,100	18,500	18,500	17,400	17,400	17,200	16,400	16,100	18,700	17,400	18,500	16,400
Number of employees (full-time equivalent)	7,770	7,103	7,096	7,012	7,308	6,637	6,601	6,527	6,762	7,770	7,308	7,012	6,527

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 35 for explanation of composition of this measure.

CORPORATE SUPPORT (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Income Statement													
Net interest income (teb)	326	266	202	93	(49)	(69)	(107)	(49)	(85)	794	(225)	(132)	(321)
Non-interest income (teb)	(458)	(458)	(367)	(283)	(98)	(34)	50	(12)	32	(1,283)	(82)	(365)	27
U.S. wealth accumulation plans gains/(losses) ¹	129	11	121	(98)	(22)	(154)	(89)	41	51	261	(265)	(363)	394
Total revenue (teb)	(3)	(181)	(44)	(288)	(169)	(257)	(146)	(20)	(2)	(228)	(572)	(860)	100
PCL	-	-	-	-	-	1	-	-	-	-	1	1	(1)
Non-interest expense	141	102	55	12	17	4	9	17	10	298	30	42	23
U.S. wealth accumulation plans (gains)/losses ¹	118	19	100	(81)	(15)	(122)	(71)	42	59	237	(208)	(289)	382
Income taxes	(161)	(216)	932	(145)	(119)	(287)	(65)	(84)	(59)	555	(471)	(616)	(365)
Net income (loss)	(101)	(86)	(1,131)	(74)	(52)	147	(19)	5	(12)	(1,318)	76	2	61
Additional information													
teb adjustment	(113)	(213)	(116)	(142)	(143)	(145)	(142)	(125)	(130)	(442)	(430)	(572)	(518)
After-tax effect of amortization of other intangibles	1	(1)	-	(1)	3	-	-	1	1	-	3	2	2
Average balances													
Total assets	63,100	62,900	60,000	60,200	57,300	50,800	51,500	48,700	49,800	61,900	53,300	55,000	47,900
Attributed capital	20,050	18,250	16,700	17,650	18,250	18,400	18,850	20,900	17,300	18,350	18,500	18,300	16,450

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)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
Period-end balances												
ASSETS												
Cash and due from banks		80,358	99,199	86,277	72,397	89,110	115,929	131,163	113,846	115,407	72,397	113,846
Interest-bearing deposits with banks		87,650	81,880	93,495	108,011	98,145	68,829	63,420	79,638	80,389	108,011	79,638
Securities												
Trading		176,603	136,207	145,517	148,205	141,986	143,766	149,525	139,240	133,894	148,205	139,240
Investment, net of applicable allowance		196,022	183,621	175,036	170,018	156,809	154,549	153,570	145,484	138,056	170,018	145,484
		372,625	319,828	320,553	318,223	298,795	298,315	303,095	284,724	271,950	318,223	284,724
Assets purchased under reverse repurchase agreements and securities borrowed		347,151	335,239	328,379	317,845	318,565	316,698	312,126	307,903	319,896	317,845	307,903
Loans												
Retail		561,212	554,139	549,893	549,751	538,389	525,183	513,970	503,598	491,890	549,751	503,598
Wholesale		278,997	281,380	277,900	273,961	261,592	252,847	230,108	218,066	210,739	273,967	218,066
		840,209	835,519	827,793	823,718	799,981	778,030	744,078	721,664	702,629	823,718	721,664
Allowance for loan losses		(4,495)	(4,332)	(3,999)	(3,753)	(3,667)	(3,566)	(4,047)	(4,089)	(4,588)	(3,753)	(4,089)
		835,714	831,187	823,794	819,965	796,314	774,464	740,031	717,575	698,041	819,965	717,575
Segregated fund net assets		2,921	2,883	2,827	2,638	2,690	2,659	2,730	2,666	2,526	2,638	2,666
Other												
Customers' liability under acceptances		19,365	20,185	19,188	17,827	17,360	16,529	18,876	19,798	19,325	17,827	19,798
Derivatives		115,914	124,149	130,120	154,439	122,058	156,204	92,319	95,541	102,033	154,439	95,541
Premises and equipment		6,793	7,023	7,019	7,214	7,142	7,225	7,406	7,424	7,576	7,214	7,424
Goodwill		12,299	12,469	12,204	12,277	10,933	10,981	11,010	10,854	10,925	12,277	10,854
Other intangibles		5,892	6,026	5,957	6,083	4,383	4,416	4,459	4,471	4,490	6,083	4,471
Other assets		71,052	100,234	103,206	80,300	76,597	76,323	65,834	61,883	60,982	80,300	61,883
Total Assets		1,957,734	1,940,302	1,933,019	1,917,219	1,842,092	1,848,572	1,752,469	1,706,323	1,693,540	1,917,219	1,706,323
LIABILITIES AND EQUITY												
Deposits												
Personal		434,047	428,305	418,287	404,932	392,267	382,881	375,606	362,488	358,500	404,932	362,488
Business and government		736,730	734,038	738,923	759,870	739,467	724,978	720,089	696,353	680,413	759,870	696,353
Bank		44,894	47,710	46,632	44,012	46,870	43,738	47,147	41,990	45,965	44,012	41,990
		1,215,671	1,210,053	1,203,842	1,208,814	1,178,604	1,151,597	1,142,842	1,100,831	1,084,878	1,208,814	1,100,831
Segregated fund net liabilities		2,921	2,883	2,827	2,638	2,690	2,659	2,730	2,666	2,526	2,638	2,666
Other												
Acceptances		19,407	20,228	19,229	17,872	17,390	16,570	18,959	19,873	19,392	17,872	19,873
Obligations related to securities sold short		36,653	36,048	35,247	35,511	38,504	39,464	41,544	37,841	34,760	35,511	37,841
Obligations related to assets sold under repurchase agreements and securities loaned		334,465	291,558	290,367	273,947	281,149	279,338	265,009	262,201	271,165	273,947	262,201
Derivatives		117,244	123,898	131,082	153,491	119,868	151,541	88,102	91,439	97,150	153,491	91,439
Insurance claims and policy benefit liabilities		12,700	12,243	12,103	11,511	12,033	12,073	12,973	12,816	12,496	11,511	12,816
Other liabilities		95,042	120,472	118,993	95,235	77,745	80,649	67,741	70,301	65,813	95,235	70,301
Subordinated debentures		11,202	11,565	11,530	10,025	10,111	10,276	10,561	9,593	9,050	10,025	9,593
		1,845,305	1,828,948	1,825,220	1,809,044	1,738,094	1,744,167	1,650,461	1,607,561	1,597,230	1,809,044	1,607,561
Equity attributable to shareholders												
Preferred shares and other equity instruments		7,330	7,319	7,333	7,318	7,328	7,298	7,441	6,684	7,416	7,318	6,684
Common shares		18,512	17,857	16,953	16,984	17,092	17,314	17,572	17,655	17,656	16,984	17,655
Retained earnings		82,011	80,326	78,369	78,037	76,466	75,931	73,542	71,795	68,951	78,037	71,795
Other components of equity		4,481	5,754	5,041	5,725	3,012	3,761	3,355	2,533	2,196	5,725	2,533
		112,334	111,256	107,696	108,064	103,898	104,304	101,910	98,667	96,219	108,064	98,667
Non-controlling interests (NCI)		95	98	103	111	100	101	98	95	91	111	95
		112,429	111,354	107,799	108,175	103,998	104,405	102,008	98,762	96,310	108,175	98,762
Total Liabilities and Equity		1,957,734	1,940,302	1,933,019	1,917,219	1,842,092	1,848,572	1,752,469	1,706,323	1,693,540	1,917,219	1,706,323

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Securities, net of applicable allowance	355,000	320,300	324,400	303,300	292,200	302,100	303,500	279,500	263,100	333,400	299,200	300,300	274,800
Assets purchased under reverse repurchase agreements and securities borrowed	379,800	366,900	390,200	361,800	352,800	346,200	379,000	322,800	305,400	379,100	359,500	360,100	318,000
Total loans, net ²	834,300	830,900	825,800	811,600	785,100	754,500	731,800	709,000	683,700	830,300	757,200	770,900	682,000
Retail ²	557,800	552,100	550,600	545,800	532,400	518,600	510,700	498,100	484,100	553,500	520,600	527,000	479,200
Wholesale ²	280,800	282,900	279,000	269,500	256,300	240,000	225,200	215,400	204,700	280,900	240,500	247,800	208,000
Customers' liability under acceptances	20,600	19,300	19,100	18,000	16,900	18,200	20,300	19,600	19,500	19,700	18,500	18,400	19,400
Average earning assets, net	1,665,600	1,640,100	1,674,500	1,600,100	1,534,600	1,487,800	1,503,100	1,399,400	1,331,100	1,660,500	1,508,700	1,531,800	1,347,700
Derivatives	128,100	62,300	227,200	208,700	152,400	133,300	115,800	103,500	104,400	140,100	133,800	152,700	112,500
Total assets	1,988,300	1,901,200	2,080,400	1,991,500	1,876,300	1,834,400	1,843,400	1,711,500	1,647,600	1,990,900	1,851,600	1,886,900	1,678,200
Deposits	1,201,900	1,202,800	1,220,700	1,203,800	1,163,400	1,150,200	1,141,900	1,098,700	1,056,500	1,211,900	1,151,800	1,164,900	1,059,100
Common equity	103,850	101,850	99,700	97,150	95,750	93,300	92,450	89,500	85,800	101,800	93,850	94,700	84,850
Total equity	111,200	109,300	107,100	104,600	103,200	100,700	100,000	96,500	93,100	109,200	101,300	102,100	92,100

ASSETS UNDER ADMINISTRATION AND MANAGEMENT ³ (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Assets under administration													
Institutional	2,669,100	4,198,600	4,097,800	4,028,200	4,207,100	4,562,000	4,827,000	4,749,000	4,809,900	2,669,100	4,207,100	4,028,200	4,749,000
Personal	1,553,400	1,519,300	1,489,300	1,436,500	1,347,600	1,356,400	1,405,900	1,385,700	1,351,400	1,553,400	1,347,600	1,436,500	1,385,700
Retail mutual funds	193,200	193,200	193,000	185,000	194,200	200,500	213,000	212,600	208,100	193,200	194,200	185,000	212,600
Total AUA	4,415,700	5,911,100	5,780,100	5,649,700	5,748,900	6,118,900	6,445,900	6,347,300	6,369,400	4,415,700	5,748,900	5,649,700	6,347,300
Assets under management													
Institutional	270,800	276,800	262,500	251,200	256,600	265,200	293,100	291,800	289,300	270,800	256,600	251,200	291,800
Personal	544,400	529,500	515,300	485,900	407,300	408,400	426,400	415,500	400,100	544,400	407,300	485,900	415,500
Retail mutual funds	280,200	277,300	273,500	262,600	273,800	284,600	302,000	301,400	294,100	280,200	273,800	262,600	301,400
Total AUM	1,095,400	1,083,600	1,051,300	999,700	937,700	958,200	1,021,500	1,008,700	983,500	1,095,400	937,700	999,700	1,008,700

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)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
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	(85)	(20)	632	(849)	(247)	(892)	(253)	(183)	70	527	(1,392)	(2,241)	177
PCL recognized in profit or loss	(3)	-	-	(3)	(2)	(4)	(7)	(1)	(21)	(3)	(13)	(16)	(9)
Reclassification of net losses (gains) on debt securities and loans at FVOCI to income	(21)	(81)	(32)	22	(5)	(18)	(11)	(11)	(4)	(134)	(34)	(12)	(117)
	(109)	(101)	600	(830)	(254)	(914)	(271)	(195)	45	390	(1,439)	(2,269)	51
Foreign currency translation adjustments													
Unrealized foreign currency translation gains (losses)	(1,878)	1,537	(955)	3,878	(459)	198	1,474	(613)	931	(1,296)	1,213	5,091	(4,316)
Net foreign currency translation gains (losses) from hedging activities	722	(611)	64	(1,292)	213	137	(507)	280	(367)	175	(157)	(1,449)	1,740
Reclassification of losses (gains) on foreign currency translation to income	(160)	-	-	-	-	-	(18)	(2)	2	(160)	(18)	(18)	(7)
Reclassification of losses (gains) on net investment hedging activities to income	146	-	-	-	-	-	17	-	(1)	146	17	17	(1)
	(1,170)	926	(891)	2,586	(246)	335	966	(335)	565	(1,135)	1,055	3,641	(2,584)
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	10	(193)	(398)	963	(296)	869	98	767	(190)	(581)	671	1,634	1,373
Reclassification of losses (gains) on derivatives designated as cash flow through profit or loss	(7)	84	2	-	46	117	31	99	95	79	194	194	272
	3	(109)	(396)	963	(250)	986	129	866	(95)	(502)	865	1,828	1,645
Items that will not be reclassified subsequently to income:													
Remeasurements of employee benefit plans	147	(129)	(230)	92	(319)	765	283	456	76	(212)	729	821	2,251
Net fair value change due to credit risk on financial liabilities designated as at FVTPL	(388)	309	(796)	390	324	853	180	67	24	(875)	1,357	1,747	55
Net gains (losses) on equity securities designated at FVOCI	-	8	10	(3)	10	4	39	40	(1)	18	53	50	38
	(241)	188	(1,016)	479	15	1,622	502	563	99	(1,069)	2,139	2,618	2,344
Total other comprehensive income (loss), net of taxes	(1,517)	904	(1,703)	3,198	(735)	2,029	1,326	899	614	(2,316)	2,620	5,818	1,456
Total comprehensive income (loss)	2,355	4,553	1,511	7,080	2,842	6,282	5,421	4,791	4,910	8,419	14,545	21,625	17,506
Total comprehensive income (loss) attributable to:													
Shareholders	2,356	4,549	1,512	7,068	2,841	6,278	5,417	4,787	4,904	8,417	14,536	21,604	17,501
NCI	(1)	4	(1)	12	1	4	4	4	6	2	9	21	5
	2,355	4,553	1,511	7,080	2,842	6,282	5,421	4,791	4,910	8,419	14,545	21,625	17,506

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Preferred shares and other equity instruments													
Balance at beginning of period	7,323	7,323	7,323	7,323	7,323	7,473	6,723	7,473	7,198	7,323	6,723	6,723	5,948
Issued	-	-	-	-	-	-	750	-	1,000	-	750	750	2,250
Redeemed	-	-	-	-	-	(150)	-	(750)	(725)	-	(150)	(150)	(1,475)
Balance at end of period	7,323	7,323	7,323	7,323	7,323	7,323	7,473	6,723	7,473	7,323	7,323	7,323	6,723
Common shares													
Balance at beginning of period	17,984	17,342	17,318	17,367	17,488	17,651	17,728	17,713	17,689	17,318	17,728	17,728	17,628
Issued	686	642	24	49	8	8	34	15	24	1,352	50	99	100
Purchased for cancellation	-	-	-	(98)	(129)	(171)	(111)	-	-	-	(411)	(509)	-
Balance at end of period	18,670	17,984	17,342	17,318	17,367	17,488	17,651	17,728	17,713	18,670	17,367	17,318	17,728
Treasury - preferred shares and other equity instruments													
Balance at beginning of period	(4)	10	(5)	5	(25)	(32)	(39)	(57)	(7)	(5)	(39)	(39)	(3)
Sales	72	112	277	50	194	152	156	205	243	461	502	552	647
Purchases	(61)	(126)	(262)	(60)	(164)	(145)	(149)	(187)	(293)	(449)	(458)	(518)	(683)
Balance at end of period	7	(4)	10	(5)	5	(25)	(32)	(39)	(57)	7	5	(5)	(39)
Treasury - common shares													
Balance at beginning of period	(127)	(389)	(334)	(275)	(174)	(79)	(73)	(57)	9	(334)	(73)	(73)	(129)
Sales	883	1,335	742	1,034	1,181	1,191	1,516	994	1,180	2,960	3,888	4,922	4,116
Purchases	(914)	(1,073)	(797)	(1,093)	(1,282)	(1,286)	(1,522)	(1,010)	(1,246)	(2,784)	(4,090)	(5,183)	(4,060)
Balance at end of period	(158)	(127)	(389)	(334)	(275)	(174)	(79)	(73)	(57)	(158)	(275)	(334)	(73)
Retained earnings													
Balance at beginning of period	80,326	78,369	78,037	76,466	75,931	73,542	71,795	68,951	66,163	78,037	71,795	71,795	59,806
Net income attributable to shareholders	3,870	3,648	3,212	3,876	3,575	4,250	4,093	3,887	4,292	10,730	11,918	15,794	16,038
Other comprehensive income	(241)	188	(1,016)	479	15	1,622	502	563	99	(1,069)	2,139	2,618	2,344
Dividends on preferred shares and distributions on other equity instruments	(58)	(67)	(44)	(67)	(58)	(68)	(54)	(68)	(55)	(169)	(180)	(247)	(257)
Common share dividends	(1,885)	(1,836)	(1,829)	(1,774)	(1,784)	(1,686)	(1,702)	(1,540)	(1,539)	(5,550)	(5,172)	(6,946)	(6,158)
Premium paid on common shares purchased for cancellation	-	-	-	(884)	(1,209)	(1,721)	(1,103)	-	-	-	(4,033)	(4,917)	-
Premium paid on preferred shares redeemed	-	-	-	-	-	(5)	-	-	-	-	(5)	(5)	-
Share-based compensation awards	-	(1)	5	-	-	-	2	-	-	4	2	2	(6)
Issuance costs	-	-	1	-	-	-	(1)	(2)	(2)	1	(1)	(1)	(5)
Other	(1)	25	3	(59)	(4)	(3)	10	4	(7)	27	3	(56)	33
Balance at end of period	82,011	80,326	78,369	78,037	76,466	75,931	73,542	71,795	68,951	82,011	76,466	78,037	71,795
Other components of equity													
Unrealized gains and losses on securities and loans at FVOCI	(1,967)	(1,858)	(1,757)	(2,357)	(1,527)	(1,273)	(359)	(88)	107	(1,967)	(1,527)	(2,357)	(88)
Unrealized foreign currency translation gains and losses, net of hedging activities	4,556	5,723	4,800	5,688	3,108	3,353	3,019	2,055	2,389	4,556	3,108	5,688	2,055
Gains and losses on derivatives designated as cash flow hedges	1,892	1,889	1,998	2,394	1,431	1,681	695	566	(300)	1,892	1,431	2,394	566
Balance at end of period	4,481	5,754	5,041	5,725	3,012	3,761	3,355	2,533	2,196	4,481	3,012	5,725	2,533
Total retained earnings and other components of equity	86,492	86,080	83,410	83,762	79,478	79,692	76,897	74,328	71,147	86,492	79,478	83,762	74,328
	112,334	111,256	107,696	108,064	103,898	104,304	101,910	98,667	96,219	112,334	103,898	108,064	98,667
Non-controlling interests													
Balance at beginning of period	98	103	111	100	101	98	95	91	87	111	95	95	103
Dividends	(2)	(9)	(7)	(1)	(2)	(1)	(1)	-	(1)	(18)	(4)	(5)	(3)
Net income attributable to NCI	2	1	2	6	2	3	2	5	4	5	7	13	12
Foreign currency translation adjustments	(3)	3	(3)	6	(1)	1	2	(1)	2	(3)	2	8	(7)
Other	-	-	-	-	-	-	-	-	(1)	-	-	-	(10)
Balance at end of period	95	98	103	111	100	101	98	95	91	95	100	111	95
Total equity	112,429	111,354	107,799	108,175	103,998	104,405	102,008	98,762	96,310	112,429	103,998	108,175	98,762

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

Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
81,103	78,055	76,945	76,907	77,069
686	642	24	49	8
-	-	-	(98)	(129)
(1,943)	(1,903)	(1,873)	(1,841)	(1,842)
-	-	-	-	-
3,870	3,648	3,212	3,876	3,575
440	(382)	1,013	(521)	(362)
(1,273)	713	(684)	2,713	(749)
(1,167)	923	(888)	2,580	(245)
(109)	(101)	600	(830)	(254)
3	(109)	(396)	963	(250)
389	(332)	68	(2,650)	60
(380)	662	(650)	(1,490)	(723)
(1)	27	25	(46)	(4)
(106)	114	163	4	302
-	-	-	-	-
(3)	(26)	-	-	-
(270)	547	(838)	(1,448)	(1,021)
82,892	81,103	78,055	76,945	76,907
7,297	7,302	7,297	7,300	7,276
-	-	-	-	-
-	-	-	-	-
4	(5)	5	(3)	24
7,301	7,297	7,302	7,297	7,300
90,193	88,400	85,357	84,242	84,207
11,140	11,081	9,608	9,650	9,526
-	-	1,500	-	-
-	-	-	-	-
32	(21)	(379)	(49)	3
(293)	80	352	7	121
10,879	11,140	11,081	9,608	9,650
101,072	99,540	96,438	93,850	93,857

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)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22
Personal and Commercial Banking							
Canadian Banking	206,215	199,779	202,159	198,748	194,753	189,970	188,142
Caribbean & U.S. Banking	13,199	13,303	11,631	11,336	10,674	11,076	10,730
Wealth Management	119,790	129,234	133,537	133,744	123,834	122,600	118,850
Insurance	15,031	16,017	15,776	15,507	14,022	14,438	14,097
Capital Markets	218,359	223,063	238,885	238,582	233,262	236,577	227,932
Corporate Support	13,305	12,137	12,262	11,962	12,505	11,178	9,534
Total capital RWA	585,899	593,533	614,250	609,879	589,050	585,839	569,285

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars)	Q3/23			Q2/23			Q1/23			Q4/22		
	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	437,132	42,821	479,953	457,605	45,202	502,807	446,254	50,644	496,898	429,452	49,234	478,686
Portfolio size ¹	2,735	(3,191)	(456)	457	749	1,206	14,231	(5,716)	8,515	7,020	(354)	6,666
Portfolio credit quality ²	1,396	46	1,442	1,038	450	1,488	709	400	1,109	(750)	(169)	(919)
Model updates ³	(1,681)	-	(1,681)	1,317	(584)	733	-	-	-	-	-	-
Methodology and policy ⁴	(1,100)	-	(1,100)	(26,659)	(4,264)	(30,923)	-	-	-	-	-	-
Acquisitions and dispositions	(1,152)	-	(1,152)	-	-	-	-	-	-	377	-	377
Foreign exchange movements	(5,382)	(797)	(6,179)	3,633	1,268	4,901	(3,130)	(126)	(3,256)	11,568	1,933	13,501
Other	(95)	-	(95)	(259)	-	(259)	(459)	-	(459)	(1,413)	-	(1,413)
Closing balance of credit risk RWA	431,853	38,879	470,732	437,132	42,821	479,953	457,605	45,202	502,807	446,254	50,644	496,898
Market risk RWA												
Opening balance of market risk RWA	n.a.	n.a.	37,685	n.a.	n.a.	32,635	n.a.	n.a.	35,342	n.a.	n.a.	34,551
Movement in risk levels ⁵	n.a.	n.a.	324	n.a.	n.a.	4,634	n.a.	n.a.	(3,142)	n.a.	n.a.	(853)
Model updates ³	n.a.	n.a.	(61)	n.a.	n.a.	93	n.a.	n.a.	803	n.a.	n.a.	323
Methodology and policy ⁴	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(522)	n.a.	n.a.	323	n.a.	n.a.	(368)	n.a.	n.a.	1,321
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.	37,426	n.a.	n.a.	37,685	n.a.	n.a.	32,635	n.a.	n.a.	35,342
Operational risk RWA												
Opening balance of operational risk RWA	n.a.	n.a.	75,895	n.a.	n.a.	78,808	n.a.	n.a.	77,639	n.a.	n.a.	75,813
Methodology and policy ⁴	n.a.	n.a.	-	n.a.	n.a.	(4,880)	n.a.	n.a.	-	n.a.	n.a.	-
Change in business and loss components	n.a.	n.a.	1,846	n.a.	n.a.	1,967	n.a.	n.a.	1,169	n.a.	n.a.	1,826
Closing balance of operational risk RWA	n.a.	n.a.	77,741	n.a.	n.a.	75,895	n.a.	n.a.	78,808	n.a.	n.a.	77,639
Regulatory floor adjustment	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Total capital RWA	431,853	38,879	585,899	437,132	42,821	593,533	457,605	45,202	614,250	446,254	50,644	609,879

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)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
By portfolio and sector											
Retail											
Residential mortgages	429,423	423,910	421,182	418,796	410,184	398,370	390,101	380,332	370,710	418,796	380,332
HELOC	36,738	37,318	37,412	40,895	37,887	37,327	36,784	36,771	36,590	40,895	36,771
Other personal	59,499	58,673	58,127	56,814	58,416	58,741	57,843	56,670	55,594	56,814	56,670
Total personal	96,237	95,991	95,539	97,709	96,303	96,068	94,627	93,441	92,184	97,709	93,441
Credit cards	22,312	21,462	20,358	20,577	19,499	18,668	17,332	17,822	17,353	20,577	17,822
Small business	13,240	12,776	12,814	12,669	12,403	12,077	11,910	12,003	11,643	12,669	12,003
	561,212	554,139	549,893	549,751	538,389	525,183	513,970	503,598	491,890	549,751	503,598
Wholesale ¹											
Agriculture	10,678	10,778	10,276	10,105	9,960	9,916	9,517	9,250	9,007	10,105	9,250
Automotive	11,210	10,893	10,211	8,770	8,252	8,001	7,296	6,198	6,428	8,770	6,198
Banking	7,037	6,724	6,587	7,016	7,113	8,173	7,524	7,734	8,398	7,016	7,734
Consumer discretionary	17,291	18,627	18,826	19,405	18,567	17,372	15,815	14,806	14,414	19,405	14,806
Consumer staples	7,825	7,549	6,924	6,940	6,379	5,983	6,037	6,142	4,864	6,940	6,142
Oil and gas	6,423	6,028	6,075	5,959	5,162	5,587	5,359	5,283	5,960	5,959	5,283
Financial services	36,167	39,269	39,652	41,353	39,417	37,405	31,950	29,192	25,094	41,353	29,192
Financing products	13,137	12,478	15,019	13,781	12,928	13,552	9,895	10,273	6,950	13,781	10,273
Forest products	1,410	1,428	1,257	1,094	1,118	1,040	1,080	931	976	1,094	931
Governments	5,229	5,051	5,374	5,632	5,418	5,810	6,278	6,677	7,677	5,632	6,677
Industrial products	11,279	10,938	10,677	10,537	10,521	9,706	9,048	7,193	7,052	10,537	7,193
Information technology	4,719	4,632	6,421	5,232	4,754	4,392	3,511	3,569	5,090	5,232	3,569
Investments	18,021	18,618	19,371	19,952	20,491	20,035	19,360	19,392	18,830	19,952	19,392
Mining and metals	1,763	1,751	1,615	2,223	1,613	1,494	1,093	984	1,094	2,223	984
Public works and infrastructure	3,142	3,181	2,955	3,006	2,631	1,996	1,930	1,890	1,837	3,006	1,890
Real estate and related ²	86,799	86,753	81,543	79,506	76,742	72,819	68,770	66,798	64,416	79,506	66,798
Other services	25,419	26,260	25,144	24,393	23,366	23,616	22,062	20,550	21,644	24,393	20,550
Telecommunication and Media	8,447	8,494	7,744	7,176	6,658	6,570	6,596	5,047	5,339	7,176	5,047
Transportation	7,137	7,043	6,635	6,542	6,573	6,069	6,220	6,251	6,183	6,542	6,251
Utilities	14,331	14,186	13,605	11,847	10,427	8,779	8,348	8,699	7,775	11,847	8,699
Other	939	925	1,218	1,370	892	1,102	1,378	1,080	1,103	1,370	1,103
	298,403	301,606	297,129	291,839	278,982	269,417	249,067	237,939	230,131	291,839	237,939
Total loans and acceptances	859,615	855,745	847,022	841,590	817,371	794,600	763,037	741,537	722,021	841,590	741,537
ACL - Loans and acceptances	(4,536)	(4,373)	(4,040)	(3,798)	(3,697)	(3,607)	(4,130)	(4,164)	(4,655)	(3,798)	(4,164)
Total loans and acceptances, net of allowance	855,079	851,372	842,982	837,792	813,674	790,993	758,907	737,373	717,366	837,792	737,373
Loans and acceptances by geography ³ and portfolio											
Canada											
Residential mortgages	394,276	388,182	386,626	383,797	378,279	368,283	361,981	354,169	345,964	383,797	354,169
HELOC	34,677	35,174	35,370	36,217	36,312	35,846	35,326	35,324	35,097	36,217	35,324
Personal	44,557	43,262	42,683	43,205	42,808	43,014	42,857	42,908	42,514	43,205	42,908
Total personal	79,234	78,436	78,053	79,422	79,120	78,860	78,183	78,232	77,611	79,422	78,232
Credit cards	21,519	20,599	19,524	19,778	18,822	17,960	16,673	17,235	16,805	19,778	17,235
Small business	13,240	12,776	12,814	12,669	12,403	12,077	11,910	12,003	11,643	12,669	12,003
Retail	508,269	499,993	497,017	495,666	488,624	477,180	468,747	461,639	452,023	495,666	461,639
Wholesale ¹	138,057	136,910	130,057	126,751	123,853	116,474	112,043	107,750	105,445	126,751	107,750
United States											
Retail	46,496	47,441	46,358	47,402	43,293	41,481	38,691	35,601	33,599	47,402	35,601
Wholesale ¹	115,025	116,338	117,406	114,799	106,224	104,266	93,984	86,041	84,782	114,799	86,041
	161,521	163,779	163,764	162,201	149,517	145,747	132,675	121,642	118,381	162,201	121,642
Other International											
Retail	6,447	6,705	6,518	6,683	6,472	6,522	6,532	6,358	6,268	6,683	6,358
Wholesale ¹	45,321	48,358	49,666	50,289	48,905	48,677	43,040	44,148	39,904	50,289	44,148
	51,768	55,063	56,184	56,972	55,377	55,199	49,572	50,506	46,172	56,972	50,506
Total											
Retail	561,212	554,139	549,893	549,751	538,389	525,183	513,970	503,598	491,890	549,751	503,598
Wholesale ¹	298,403	301,606	297,129	291,839	278,982	269,417	249,067	237,939	230,131	291,839	237,939
Total loans and acceptances	859,615	855,745	847,022	841,590	817,371	794,600	763,037	741,537	722,021	841,590	741,537

¹ Total wholesale exposure is comprised of wholesale loans and acceptances across all of our business segments.

² Wholesale - Real estate and related loans and acceptances in Q3 2023 is comprised of amounts based in Canada of \$47.1 billion, United States of \$28.7 billion and Other International of \$11.0 billion.

³ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
GIL by portfolio and sector												
Retail												
Residential mortgages		619	587	594	560	537	588	622	645	671	560	645
HELOC		87	86	71	62	52	60	67	72	81	62	72
Other personal		158	170	156	138	124	143	130	125	130	138	125
Total personal		245	256	227	200	176	203	197	197	211	200	197
Small business		232	207	169	138	118	110	107	109	107	138	109
		1,096	1,050	990	898	831	901	926	951	989	898	951
Wholesale												
Agriculture		54	44	44	18	13	14	13	11	10	18	11
Automotive		16	21	8	9	12	13	13	8	16	9	8
Banking		3	3	3	1	-	1	(1)	-	-	1	-
Consumer discretionary		228	317	285	254	205	232	219	274	287	254	274
Consumer staples		163	202	191	122	111	78	40	32	74	122	32
Oil and gas		67	69	67	57	64	95	121	131	196	57	131
Financial services		98	100	95	96	83	85	78	77	77	96	77
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		10	6	6	7	4	4	5	4	4	7	4
Governments		15	13	12	3	2	11	15	25	14	3	25
Industrial products		149	95	86	77	65	31	31	35	34	77	35
Information technology		14	7	5	5	6	4	7	5	30	5	5
Investments		58	23	12	9	8	6	7	31	32	9	31
Mining and metals		1	10	10	12	10	4	3	3	3	12	3
Public works and infrastructure		13	28	15	16	18	9	5	6	9	16	6
Real estate and related ¹		965	502	459	322	326	231	255	314	286	322	314
Other services		209	231	232	246	239	243	221	220	303	246	220
Telecommunication and Media		56	40	38	8	12	5	5	6	5	8	6
Transportation		41	97	5	6	12	136	133	137	150	6	137
Utilities		-	-	-	-	-	-	-	-	-	-	-
Other		23	29	30	27	32	28	39	32	36	27	32
		2,183	1,837	1,603	1,295	1,222	1,230	1,209	1,351	1,566	1,295	1,351
Acquired credit-impaired loans		5	6	6	6	6	6	6	6	6	6	6
Total GIL		3,284	2,893	2,599	2,199	2,059	2,137	2,141	2,308	2,561	2,199	2,308
GIL by geography² and portfolio												
Canada												
Residential mortgages		416	386	394	352	342	379	419	443	459	352	443
HELOC		81	80	69	59	49	57	63	65	73	59	65
Other personal		141	150	133	115	96	114	105	99	101	115	99
Total personal		222	230	202	174	145	171	168	164	174	174	164
Small business		232	207	169	138	118	110	107	109	107	138	109
Retail		870	823	765	664	605	660	694	716	740	664	716
Wholesale		565	613	487	356	396	457	497	555	566	356	555
Total - Canada		1,435	1,436	1,252	1,020	1,001	1,117	1,191	1,271	1,306	1,020	1,271
United States												
Retail		42	35	36	34	35	32	23	23	23	34	23
Wholesale		1,284	958	848	674	526	484	393	412	585	674	412
		1,326	993	884	708	561	516	416	435	608	708	435
Other International												
Retail		184	192	189	200	191	209	209	212	226	200	212
Wholesale		339	272	274	271	306	295	325	390	421	271	390
		523	464	463	471	497	504	534	602	647	471	602
Total GIL		3,284	2,893	2,599	2,199	2,059	2,137	2,141	2,308	2,561	2,199	2,308

¹ Wholesale - Real estate and related GIL in Q3 2023 is comprised of amounts based in Canada of \$146 million, United States of \$767 million and Other International of \$52 million.

² Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
Impaired loans book movements (Change in GIL)												
Balance at beginning of period												
Retail		1,050	990	898	831	901	926	951	989	1,070	951	940
Wholesale		1,843	1,609	1,301	1,228	1,236	1,215	1,357	1,572	1,707	1,357	2,255
		2,893	2,599	2,199	2,059	2,137	2,141	2,308	2,561	2,777	2,308	3,195
Classified as impaired during the period (New impaired)												
Retail		386	374	391	330	207	221	196	202	168	954	1,028
Wholesale		869	393	483	262	251	177	67	96	125	757	698
		1,255	767	874	592	458	398	263	298	293	1,711	1,726
Transferred to not impaired during the period (Return to performing status)												
Retail		(3)	(3)	-	(1)	-	(2)	-	1	(1)	(3)	(16)
Wholesale		(135)	(24)	(16)	(7)	(99)	(28)	(51)	(144)	(38)	(185)	(426)
		(138)	(27)	(16)	(8)	(99)	(30)	(51)	(143)	(39)	(188)	(442)
Net repayments ¹												
Retail		(9)	(11)	(13)	(19)	(29)	(13)	(12)	(19)	(16)	(73)	(71)
Wholesale		(210)	(98)	(115)	(111)	(63)	(90)	(113)	(87)	(108)	(377)	(650)
		(219)	(109)	(128)	(130)	(92)	(103)	(125)	(106)	(124)	(450)	(721)
Amounts written off												
Retail		(320)	(301)	(273)	(257)	(242)	(234)	(214)	(216)	(234)	(947)	(916)
Wholesale		(126)	(60)	(26)	(105)	(48)	(26)	(23)	(70)	(34)	(202)	(253)
		(446)	(361)	(299)	(362)	(290)	(260)	(237)	(286)	(268)	(1,149)	(1,169)
Disposal of loans (sold)												
Retail		-	-	-	-	-	-	-	-	-	-	-
Wholesale		(22)	-	-	(14)	(1)	(5)	(42)	(2)	(96)	(62)	(161)
		(22)	-	-	(14)	(1)	(5)	(42)	(2)	(96)	(62)	(161)
Exchange and other movements												
Retail		(8)	1	(13)	14	(6)	3	5	(6)	2	16	(14)
Wholesale		(31)	23	(18)	48	(48)	(7)	20	(8)	16	13	(106)
		(39)	24	(31)	62	(54)	(4)	25	(14)	18	29	(120)
Balance at end of period												
Retail		1,096	1,050	990	898	831	901	926	951	989	898	951
Wholesale		2,188	1,843	1,609	1,301	1,228	1,236	1,215	1,357	1,572	1,301	1,357
		3,284	2,893	2,599	2,199	2,059	2,137	2,141	2,308	2,561	2,199	2,308

Net impaired loans by geography ² and portfolio												
Canada												
Residential mortgages		353	333	343	308	305	340	376	398	405	308	398
HELOC		56	55	48	40	35	42	45	47	52	40	47
Other personal		55	68	51	49	37	59	48	46	47	49	46
Total personal		111	123	99	89	72	101	93	93	99	89	93
Small business		153	137	111	90	78	74	72	75	73	90	75
Retail		617	593	553	487	455	515	541	566	577	487	566
Wholesale		381	436	370	241	215	262	294	373	367	241	373
United States												
Retail		38	31	33	32	33	30	22	20	22	32	20
Wholesale		950	656	607	499	396	319	254	286	442	499	286
		988	687	640	531	429	349	276	306	464	531	306
Other International												
Retail		92	97	95	102	92	104	104	105	110	102	105
Wholesale		206	165	164	169	196	187	201	261	261	169	261
		298	262	259	271	288	291	305	366	371	271	366
Total												
Retail		747	721	681	621	580	649	667	691	709	621	691
Wholesale		1,537	1,257	1,141	909	807	768	749	920	1,070	909	920
Total net impaired loans		2,284	1,978	1,822	1,530	1,387	1,417	1,416	1,611	1,779	1,530	1,611

¹ Includes recoveries of loans and advances previously written off.

² Geographic information is based on residence of borrower. Figures presented are net of allowance for impaired loans.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
Net write-offs by geography¹ and portfolio											
Canada											
Residential mortgages	2	4	3	5	2	2	3	5	7	12	23
HELOC	2	1	2	2	1	2	1	2	3	6	12
Other personal	104	96	82	73	58	59	54	49	56	244	237
Total personal	106	97	84	75	59	61	55	51	59	250	249
Credit cards	114	112	100	88	88	80	70	65	78	326	289
Small business	11	7	9	8	5	6	4	8	5	23	23
Retail	233	220	196	176	154	149	132	129	149	611	584
Wholesale	23	11	11	90	13	4	6	20	16	113	76
United States											
Retail	3	4	2	3	1	1	-	2	1	5	4
Wholesale	95	41	8	(6)	33	(3)	(8)	23	-	16	99
	98	45	10	(3)	34	(2)	(8)	25	1	21	103
Other International											
Retail	2	-	1	(1)	6	2	4	3	(2)	11	6
Wholesale	(1)	2	(2)	(8)	(7)	14	8	19	-	7	25
	1	2	(1)	(9)	(1)	16	12	22	(2)	18	31
Total											
Retail	238	224	199	178	161	152	136	134	148	627	594
Wholesale	117	54	17	76	39	15	6	62	16	136	200
Total net write-offs	355	278	216	254	200	167	142	196	164	763	794

¹ Geographic information is based on residence of borrower. Figures presented are net of recoveries.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
PCL - loans by portfolio and sector													
Retail	(1)	97	134	82	133	(188)	(58)	(210)	(307)	230	(113)	(31)	(684)
Wholesale	121	76	39	44	44	(316)	(22)	(145)	(331)	236	(294)	(250)	(666)
PCL on performing loans (Stage 1 and 2)	120	173	173	126	177	(504)	(80)	(355)	(638)	466	(407)	(281)	(1,350)
Retail													
Residential mortgages	17	8	14	6	2	3	2	(6)	11	39	7	13	34
HELOC	3	6	5	5	2	(1)	2	1	1	14	3	8	6
Other personal	110	97	98	83	59	52	57	48	44	305	168	251	237
Total personal	113	103	103	88	61	51	59	49	45	319	171	259	243
Credit cards	117	115	102	91	88	83	71	66	79	334	242	333	296
Small business	23	23	20	16	12	9	6	10	4	66	27	43	31
	270	249	239	201	163	146	138	119	139	758	447	648	604
Wholesale													
Agriculture	3	9	7	-	(1)	2	-	-	-	19	1	1	(5)
Automotive	4	(1)	-	(1)	(1)	2	3	(2)	(6)	3	4	3	(5)
Banking	-	-	-	2	(4)	(1)	-	-	-	-	(5)	(3)	-
Consumer discretionary	(1)	73	32	25	5	14	3	(5)	(8)	104	22	47	7
Consumer staples	(1)	21	9	5	6	12	12	(2)	-	29	30	35	(14)
Oil and gas	20	-	(11)	(8)	(15)	11	10	(12)	(3)	9	6	(2)	(51)
Financial services	2	1	5	2	-	1	-	1	-	8	1	3	2
Financing products	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest products	2	1	1	-	-	-	1	1	-	4	1	1	(5)
Governments	(1)	-	-	1	(1)	1	(2)	1	1	(1)	(2)	(1)	2
Industrial products	28	5	11	(10)	3	(1)	2	2	1	44	4	(6)	2
Information technology	4	-	1	-	1	(1)	(8)	12	13	5	(8)	(8)	24
Investments	2	1	1	-	1	1	1	(1)	-	4	3	3	(3)
Mining and metals	(1)	-	1	7	1	1	-	-	1	-	2	9	(5)
Public works and infrastructure	(2)	(1)	-	(2)	5	2	-	-	1	(3)	7	5	2
Real estate and related ¹	95	50	16	7	15	2	8	9	(17)	161	25	32	30
Other services	30	21	20	28	(3)	(24)	24	4	19	71	(3)	25	53
Telecommunication and Media	8	3	25	3	1	-	(5)	8	-	36	(4)	(1)	9
Transportation	38	9	(2)	(6)	-	1	(11)	2	10	45	(10)	(16)	32
Utilities	-	-	-	-	(8)	9	-	-	-	-	1	1	(1)
Other	(1)	-	2	1	2	(4)	4	-	(5)	1	2	3	(1)
	229	192	118	54	7	28	42	18	7	539	77	131	73
Acquired credit-impaired loans	-	-	-	(1)	-	-	-	-	-	-	-	(1)	1
Total PCL on impaired loans (Stage 3)	499	441	357	254	170	174	180	137	146	1,297	524	778	678
PCL - Loans	619	614	530	380	347	(330)	100	(218)	(492)	1,763	117	497	(672)
PCL - Other ²	(3)	(14)	2	1	(7)	(12)	5	(9)	(48)	(15)	(14)	(13)	(81)
Total PCL	616	600	532	381	340	(342)	105	(227)	(540)	1,748	103	484	(753)

¹ Wholesale - Real estate and related PCL in Q3 2023 is comprised of losses based in Canada of \$8 million, United States of \$87 million and Other International of nil.

² PCL - Other includes amounts related to debt securities measured at FVOCI and amortized cost, accounts receivable and financial and purchased guarantees. For further details refer to our 2022 Annual Report including Notes 4 and 5.

PROVISION FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
PCL on impaired loans (Stage 3) by geography ¹ and portfolio:														
Canada														
Residential mortgages		15	7	12	12	2	(1)	2	(1)	5	34	3	15	24
HELOC		3	6	4	6	2	(1)	2	1	1	13	3	9	6
Other personal		112	95	99	86	61	57	58	49	49	306	176	262	248
Total personal		115	101	103	92	63	56	60	50	50	319	179	271	254
Credit cards		113	113	100	88	87	81	70	65	77	326	238	326	288
Small business		23	23	20	16	12	9	6	10	4	66	27	43	31
Retail		266	244	235	208	164	145	138	124	136	745	447	655	597
Wholesale		50	87	24	35	5	1	37	15	8	161	43	78	86
Total Canada		316	331	259	243	169	146	175	139	144	906	490	733	683
United States														
Retail		4	4	4	-	2	1	(1)	4	2	12	2	2	7
Wholesale		148	108	87	38	1	26	3	7	(3)	343	30	68	(10)
		152	112	91	38	3	27	2	11	(1)	355	32	70	(3)
Other International														
Retail		-	1	-	(7)	(3)	-	1	(9)	1	1	(2)	(9)	-
Wholesale		31	(3)	7	(20)	1	1	2	(4)	2	35	4	(16)	(2)
		31	(2)	7	(27)	(2)	1	3	(13)	3	36	2	(25)	(2)
PCL (Stage 3) on impaired loans		499	441	357	254	170	174	180	137	146	1,297	524	778	678

¹ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
ACL - loans by portfolio and sector												
Retail		2,518	2,521	2,419	2,285	2,190	2,053	2,236	2,287	2,495	2,285	2,287
Wholesale		1,441	1,341	1,253	1,227	1,149	1,114	1,428	1,435	1,590	1,227	1,435
ACL on performing loans (Stage 1 and 2)		3,959	3,862	3,672	3,512	3,339	3,167	3,664	3,722	4,085	3,512	3,722
Retail												
Residential mortgages		146	139	133	132	127	133	137	138	156	132	138
HELOC		26	25	21	19	15	15	18	18	22	19	18
Other personal		98	95	97	78	69	68	69	70	68	78	70
Total personal		124	120	118	97	84	83	87	88	90	97	88
Small business		79	70	58	48	40	36	35	34	34	48	34
		349	329	309	277	251	252	259	260	280	277	260
Wholesale												
Agriculture		18	17	9	2	2	3	2	3	3	2	3
Automotive		4	3	5	5	6	7	5	2	7	5	2
Banking		1	1	-	-	(2)	(2)	-	-	-	-	-
Consumer discretionary		82	112	69	50	32	40	26	37	52	50	37
Consumer staples		51	58	40	39	35	31	19	8	11	39	8
Oil and Gas		84	66	65	77	82	99	101	91	122	77	91
Financial services		29	30	29	26	23	24	23	22	22	26	22
Financing products		-	-	-	-	-	-	-	-	-	-	-
Forest products		3	2	1	1	1	1	1	1	1	1	1
Governments		-	1	2	1	1	1	1	3	2	1	3
Industrial products		51	27	26	15	12	12	14	13	14	15	13
Information technology		6	2	2	2	1	1	1	1	14	2	1
Investments		5	3	3	2	3	2	1	-	1	2	-
Mining and metals		1	9	9	9	2	1	1	1	1	9	1
Public works and infrastructure		6	8	9	9	9	4	3	2	3	9	2
Real estate and related ¹		167	126	86	78	88	78	79	72	73	78	72
Other services		85	65	67	53	101	109	137	116	119	53	116
Telecommunication and Media		41	34	31	8	4	4	4	9	1	8	9
Transportation		10	11	3	3	6	31	31	42	41	3	42
Utilities		-	-	-	-	-	9	-	-	-	-	-
Other		6	10	11	11	13	11	15	12	13	11	12
		650	585	467	391	419	466	464	435	500	391	435
Acquired credit-impaired loans		1	1	1	1	2	2	2	2	2	1	2
ACL on impaired loans (Stage 3)		1,000	915	777	669	672	720	725	697	782	669	697
ACL - loans		4,959	4,777	4,449	4,181	4,011	3,887	4,389	4,419	4,867	4,181	4,419
ACL on other financial assets ²		31	31	36	33	32	39	53	52	62	33	52
Total ACL		4,990	4,808	4,485	4,214	4,043	3,926	4,442	4,471	4,929	4,214	4,471

¹ Wholesale - Real estate and related ACL in Q3 2023 is comprised of allowances based in Canada of \$38 million, United States of \$106 million and Other International of \$23 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 2022 Annual Report including Notes 4 and 5.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022	2021
ACL on impaired loans (Stage 3) by geography¹ and portfolio											
Canada											
Residential mortgages	63	53	51	44	37	39	43	45	54	44	45
HELOC	25	25	21	19	14	15	18	18	21	19	18
Other personal	86	82	82	66	59	55	57	53	54	66	53
Total personal	111	107	103	85	73	70	75	71	75	85	71
Small business	79	70	58	48	40	36	35	34	34	48	34
Retail	253	230	212	177	150	145	153	150	163	177	150
Wholesale	184	177	117	115	181	195	203	182	199	115	182
Canada - Total	437	407	329	292	331	340	356	332	362	292	332
United States											
Retail	4	4	3	2	2	2	1	3	1	2	3
Wholesale	334	302	241	175	130	165	139	126	143	175	126
United States - Total	338	306	244	177	132	167	140	129	144	177	129
Other International											
Retail	92	95	94	98	99	105	105	107	116	98	107
Wholesale	133	107	110	102	110	108	124	129	160	102	129
Other International - Total	225	202	204	200	209	213	229	236	276	200	236
ACL on impaired loans (Stage 3)	1,000	915	777	669	672	720	725	697	782	669	697
Impairment allowance - movements - Loans											
ACL on performing loans (Stage 1 and 2)											
Balance at beginning of period	3,862	3,672	3,512	3,339	3,167	3,664	3,722	4,085	4,706	3,722	5,166
Charge to income statement (PCL)	120	173	173	126	177	(504)	(80)	(355)	(638)	(281)	(1,350)
Exchange and other movements	(23)	17	(13)	47	(5)	7	22	(8)	17	71	(94)
Balance at the end of the period	3,959	3,862	3,672	3,512	3,339	3,167	3,664	3,722	4,085	3,512	3,722
ACL on impaired loans (Stage 3)											
Balance at beginning of period	915	777	669	672	720	725	697	782	819	697	949
Amounts written off	(446)	(361)	(299)	(362)	(290)	(260)	(237)	(286)	(268)	(1,149)	(1,169)
Recoveries of amounts written off in previous period	91	83	83	108	90	93	95	90	104	386	375
Charge to income statement (PCL)	499	441	357	254	170	174	180	137	146	778	678
Exchange and other movements	(59)	(25)	(33)	(3)	(18)	(12)	(10)	(26)	(19)	(43)	(136)
Balance at the end of the period	1,000	915	777	669	672	720	725	697	782	669	697

¹ Geographic information is based on residence of borrower.

CREDIT QUALITY RATIOS	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Diversification ratios													
Portfolio as a % of Total loans and acceptances													
Retail ¹	65%	65%	65%	65%	66%	66%	67%	68%	68%	65%	66%	65%	68%
Wholesale ¹	35%	35%	35%	35%	34%	34%	33%	32%	32%	35%	34%	35%	32%
Canada	75%	75%	74%	74%	75%	75%	76%	77%	78%	75%	75%	74%	77%
United States	19%	19%	19%	19%	18%	18%	17%	16%	16%	19%	18%	19%	16%
Other International	6%	6%	7%	7%	7%	7%	7%	7%	6%	6%	7%	7%	7%
Condition ratios													
GIL as a % of Related loans and acceptances	0.38%	0.34%	0.31%	0.26%	0.25%	0.27%	0.28%	0.31%	0.35%	0.38%	0.25%	0.26%	0.31%
Retail ¹	0.20%	0.19%	0.18%	0.16%	0.15%	0.17%	0.18%	0.19%	0.20%	0.20%	0.15%	0.16%	0.19%
Wholesale ¹	0.73%	0.61%	0.54%	0.45%	0.44%	0.46%	0.49%	0.57%	0.68%	0.73%	0.44%	0.45%	0.57%
Canada	0.22%	0.23%	0.20%	0.16%	0.16%	0.19%	0.20%	0.22%	0.23%	0.22%	0.16%	0.16%	0.22%
United States	0.82%	0.61%	0.54%	0.44%	0.37%	0.35%	0.31%	0.36%	0.51%	0.82%	0.37%	0.44%	0.36%
Other International	1.01%	0.84%	0.82%	0.83%	0.90%	0.91%	1.08%	1.19%	1.40%	1.01%	0.90%	0.83%	1.19%
Net impaired loans as a % of Related loans and acceptances	0.27%	0.23%	0.22%	0.18%	0.17%	0.18%	0.19%	0.22%	0.25%	0.27%	0.17%	0.18%	0.22%
Retail ¹	0.13%	0.13%	0.12%	0.11%	0.11%	0.12%	0.13%	0.14%	0.14%	0.13%	0.11%	0.11%	0.14%
Wholesale ¹	0.51%	0.42%	0.38%	0.31%	0.29%	0.28%	0.30%	0.39%	0.46%	0.51%	0.29%	0.31%	0.39%
Canada	0.15%	0.16%	0.15%	0.12%	0.11%	0.13%	0.14%	0.16%	0.17%	0.15%	0.11%	0.12%	0.16%
United States	0.61%	0.42%	0.39%	0.33%	0.29%	0.24%	0.21%	0.25%	0.39%	0.61%	0.29%	0.33%	0.25%
Other International	0.58%	0.47%	0.46%	0.48%	0.52%	0.53%	0.62%	0.72%	0.80%	0.58%	0.52%	0.48%	0.72%
PCL on loans as a % of average net loans and acceptances	0.29%	0.30%	0.25%	0.18%	0.17%	(0.18)%	0.05%	(0.12)%	(0.28)%	0.28%	0.02%	0.06%	(0.10)%
PCL on performing loans (Stage 1 and 2) as a % of average net loans and acceptances	0.06%	0.09%	0.08%	0.06%	0.09%	(0.27)%	(0.04)%	(0.19)%	(0.36)%	0.08%	(0.07)%	(0.04)%	(0.20)%
PCL on impaired loans (Stage 3) as a % of Related average net loans and acceptances	0.23%	0.21%	0.17%	0.12%	0.08%	0.09%	0.09%	0.07%	0.08%	0.20%	0.09%	0.10%	0.10%
Retail ¹	0.19%	0.19%	0.17%	0.15%	0.12%	0.12%	0.11%	0.10%	0.11%	0.00%	0.12%	0.12%	0.13%
Wholesale ¹	0.30%	0.26%	0.16%	0.07%	0.01%	0.04%	0.07%	0.03%	0.01%	0.00%	0.04%	0.05%	0.03%
Canada	0.20%	0.22%	0.16%	0.16%	0.11%	0.10%	0.12%	0.10%	0.11%	0.00%	0.11%	0.12%	0.12%
United States	0.37%	0.28%	0.22%	0.10%	0.01%	0.08%	0.01%	0.04%	(0.01)%	0.00%	0.03%	0.05%	0.00%
Other International	0.23%	(0.01)%	0.04%	(0.19)%	(0.02)%	0.01%	0.02%	(0.11)%	0.03%	0.00%	0.01%	(0.05)%	0.00%
Coverage ratios													
ACL on loans and acceptances as a % of Total loans and acceptances	0.58%	0.56%	0.53%	0.50%	0.49%	0.49%	0.58%	0.60%	0.67%	0.58%	0.49%	0.50%	0.60%
ACL against impaired loans (Stage 3) as a % of Total loans and acceptances	0.12%	0.11%	0.09%	0.08%	0.08%	0.09%	0.10%	0.09%	0.11%	0.12%	0.08%	0.08%	0.09%
Retail ¹	0.04%	0.04%	0.04%	0.03%	0.03%	0.03%	0.04%	0.03%	0.04%	0.04%	0.03%	0.03%	0.03%
Wholesale ¹	0.08%	0.07%	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%	0.07%	0.08%	0.05%	0.05%	0.06%
ACL against impaired loans (Stage 3) as a % of GIL	30.45%	31.64%	29.90%	30.41%	32.64%	33.71%	33.87%	30.21%	30.56%	30.45%	32.64%	30.41%	30.21%
Retail	31.61%	31.33%	31.23%	30.81%	30.14%	27.95%	27.99%	27.37%	28.37%	31.61%	30.14%	30.81%	27.37%
Wholesale	29.87%	31.82%	29.08%	30.13%	34.33%	37.90%	38.36%	32.21%	31.93%	29.87%	34.33%	30.13%	32.21%
Total net write-offs as a % of Related average net loans and acceptances	0.16%	0.13%	0.10%	0.12%	0.10%	0.09%	0.08%	0.11%	0.09%	0.13%	0.09%	0.10%	0.11%
Retail ¹	0.17%	0.17%	0.14%	0.13%	0.12%	0.12%	0.11%	0.11%	0.12%	0.00%	0.12%	0.12%	0.12%
Wholesale ¹	0.16%	0.07%	0.02%	0.11%	0.06%	0.02%	0.01%	0.11%	0.03%	0.00%	0.03%	0.05%	0.09%
Canada	0.16%	0.15%	0.13%	0.17%	0.11%	0.11%	0.09%	0.11%	0.12%	0.00%	0.10%	0.12%	0.12%
United States	0.24%	0.11%	0.02%	(0.01)%	0.09%	0.00%	(0.02)%	0.08%	0.00%	0.00%	0.02%	0.01%	0.09%
Other International	0.01%	0.01%	(0.01)%	(0.06)%	(0.01)%	0.12%	0.10%	0.17%	(0.02)%	0.00%	0.07%	0.03%	0.08%

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		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
	On-balance sheet	Off-balance sheet amount ³		Repo-style transactions		Total	Total	Total	Total	Total
	Amount	Undrawn	Other ⁴		Derivatives					
Credit risk exposure by geography ⁵ and portfolio										
Canada										
Residential secured ⁶	401,043	108,254	-	-	-	509,297	502,232	458,084	455,422	450,425
Qualifying revolving ⁷	34,707	106,750	-	-	-	141,457	139,786	128,577	126,598	124,579
Other Retail	45,001	20,287	123	-	-	65,411	63,235	112,757	111,453	108,794
Total Canada retail	480,751	235,291	123	-	-	716,165	705,253	699,418	693,473	683,798
Corporate	154,704	56,605	9,672	11,639	26,820	259,440	253,066	241,087	242,094	221,003
Sovereign	85,057	9,146	662	1,981	5,359	102,205	110,079	98,470	97,270	104,029
Bank	10,844	177	78	60,411	5,227	76,737	75,106	75,866	80,045	92,130
Total Canada wholesale	250,605	65,928	10,412	74,031	37,406	438,382	438,251	415,423	419,409	417,162
Total Canada	731,356	301,219	10,535	74,031	37,406	1,154,547	1,143,504	1,114,841	1,112,882	1,100,960
United States										
Residential secured ⁶	30,672	3,621	-	-	-	34,293	33,678	31,740	31,774	28,793
Qualifying revolving ⁷	443	1,523	-	-	-	1,966	1,978	469	456	444
Other retail	1,477	259	5	-	-	1,741	2,224	5,186	5,418	5,021
Total United States retail	32,592	5,403	5	-	-	38,000	37,880	37,395	37,648	34,258
Corporate	119,081	67,335	10,305	53,447	15,514	265,682	266,122	272,430	267,998	250,885
Sovereign	188,742	3,055	1,292	2,380	1,358	196,827	180,611	182,797	184,084	165,252
Bank	7,985	621	475	2,080	5,783	16,944	16,837	16,316	19,092	19,649
Total United States wholesale	315,808	71,011	12,072	57,907	22,655	479,453	463,570	471,543	471,174	435,786
Total United States	348,400	76,414	12,077	57,907	22,655	517,453	501,450	508,938	508,822	470,044
Other International										
Retail										
Residential secured ⁶	14,724	1,150	-	-	-	15,874	15,048	14,317	13,754	12,988
Qualifying revolving ⁷	83	378	-	-	-	461	445	382	369	354
Other retail	912	39	10	-	-	961	995	1,330	1,328	1,353
Total other international retail	15,719	1,567	10	-	-	17,296	16,488	16,029	15,451	14,695
Corporate	40,325	24,092	4,463	19,310	22,971	111,161	115,875	119,716	123,988	112,016
Sovereign	66,547	1,986	195	15,191	7,297	91,216	123,314	119,382	96,209	97,389
Bank	10,925	363	445	23,938	11,753	47,424	55,396	55,738	54,596	54,831
Total other international wholesale	117,797	26,441	5,103	58,439	42,021	249,801	294,585	294,836	274,793	264,236
Total Other International	133,516	28,008	5,113	58,439	42,021	267,097	311,073	310,865	290,244	278,931
Total exposure ⁸	1,213,272	405,641	27,725	190,377	102,082	1,939,097	1,956,027	1,934,644	1,911,948	1,849,935

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 Excludes securitization, banking book equities and other assets not subject to standardized or IRB approach. Also excludes exposures acquired through the US Government Paycheck Protection Program (PPP). Effective Q2 2023, banking book equities are included in the exposure balances under Basel III reforms.

ACTUAL LOSSES VS. ESTIMATED LOSSES (Millions of Canadian dollars, except percentage and per share amounts)	Q3/23		Q2/23		Q1/23		Q4/22		Average historical actual loss rate ³
	Actual loss rate ¹	Estimated loss rate ²	Actual loss rate ¹	Estimated loss rate ²	Actual loss rate ¹	Estimated loss rate ²	Actual loss rate ¹	Estimated loss rate ²	
Residential mortgages	0.01%	0.06%	0.01%	0.06%	0.01%	0.06%	0.00%	0.06%	0.02%
Personal	0.42%	0.87%	0.37%	0.85%	0.31%	1.11%	0.27%	1.09%	0.55%
Credit cards	2.01%	2.81%	1.93%	2.90%	1.84%	3.24%	1.75%	3.15%	2.82%
Small business	0.64%	2.16%	0.56%	2.11%	0.46%	2.21%	0.35%	2.24%	1.21%
Retail	0.17%	0.37%	0.16%	0.37%	0.14%	0.43%	0.12%	0.43%	0.31%
Wholesale	0.20%	0.23%	0.13%	0.24%	0.07%	0.25%	0.05%	0.25%	0.28%

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 0.30%.

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ^{4, 5}	Q3 2023					
	Average probability of default (PD)		Average loss given default (LGD) ⁶		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.26%	0.55%	5.79%	17.37%	100.00%	100.00%
Insured	0.41%	1.08%	n.a.	n.a.	100.00%	100.00%
Personal	0.38%	0.63%	32.11%	46.95%	69.27%	91.39%
Credit cards	0.63%	0.86%	87.99%	95.27%	77.72%	92.51%
Small business	1.72%	3.15%	19.77%	55.66%	90.68%	96.31%
Wholesale ⁸						
Corporate	0.37%	1.35%	28.32%	31.49%	75.05%	75.14%
Sovereign	0.06%	0.29%	n.a.	13.52%	63.39%	71.17%
Bank	0.41%	0.43%	n.a.	n.a.	n.a.	n.a.

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ^{4, 5}	Q2 2023					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.22%	0.49%	5.75%	16.69%	100.00%	100.00%
Insured	0.38%	1.04%	n.a.	n.a.	100.00%	100.00%
Personal	0.36%	0.61%	33.19%	46.07%	71.67%	91.39%
Credit cards	0.64%	0.88%	88.18%	95.26%	76.11%	92.45%
Small business	1.51%	3.00%	23.61%	55.46%	91.90%	96.43%
Wholesale						
Corporate	0.23%	1.33%	27.16%	40.44%	34.64%	48.33%
Sovereign	0.24%	0.29%	n.a.	20.20%	17.29%	49.61%
Bank	0.14%	0.47%	n.a.	28.39%	n.a.	45.17%

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 2022 Annual Report.

⁶ Effective Q3 2023, Current Loan-to-Value is used for Conventional Residential Mortgages and HELOC products.

⁷ For Retail, EAD rate represents the utilization of the authorized credit limit. For Wholesale, EAD rate represents the utilization of the authorized amount.

⁸ Effective Q3 2023, Actual and Estimated results are based on the new parameters calibrated in compliance with the latest regulatory requirements prescribed in OSFI CAR guideline 2023. Results exclude exposure capitalized using prescribed LGD and EAD rates under the Foundation IRB approach.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q3/23		Q2/23		Q1/23		Q4/22		Q3/22		Q2/22	
	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	113,656	106,541	122,747	115,495	129,213	122,027	155,480	142,562	122,710	113,526	157,097	146,986
Held or issued for other than trading purposes	4,599	12,180	4,392	10,367	3,822	11,002	3,199	14,089	2,520	8,402	3,393	7,863
Total gross fair values before netting ¹	118,255	118,721	127,139	125,862	133,035	133,029	158,679	156,651	125,230	121,928	160,490	154,849
Impact of netting agreements	(860)	(860)	(1,220)	(1,220)	(1,458)	(1,458)	(2,185)	(2,185)	(1,286)	(1,286)	(2,783)	(2,783)
that qualify for balance sheet offset ²												
Total	117,395	117,861	125,919	124,642	131,577	131,571	156,494	154,466	123,944	120,642	157,707	152,066

DERIVATIVES - NOTIONAL AMOUNTS ^{3,4}

(Millions of Canadian dollars)

	Q3/23						Q2/23						Q1/23					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading		Over the counter		Exchange traded	Total	Non-trading		Over the counter		Exchange traded	Total	Non-trading	
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared				
Interest rate contracts																		
Forward rate agreements	1,297,864	243,874	-	1,541,738	-	1,541,738	1,566,880	163,323	-	1,730,203	-	1,730,203	1,075,768	563,260	-	1,639,028	-	1,639,028
Swaps	14,006,785	1,099,616	-	15,106,401	920,150	16,026,551	16,160,052	1,061,527	-	17,221,579	990,776	18,212,355	18,559,105	1,066,550	-	19,625,655	795,035	20,420,690
Options purchased	-	743,749	14,562	758,311	9	758,320	-	841,153	21,762	862,915	9	862,924	-	768,347	44,834	813,181	9	813,190
Options written	-	730,207	13,061	743,268	-	743,268	-	831,979	13,087	845,066	-	845,066	-	777,572	14,591	792,163	-	792,163
Futures	-	-	267,922	267,922	157	268,079	-	-	293,754	293,754	3,531	297,285	-	-	498,407	498,407	2,077	500,484
Total	15,304,649	2,817,446	295,545	18,417,640	920,316	19,337,956	17,726,932	2,897,982	328,603	20,953,517	994,316	21,947,833	19,634,873	3,175,729	557,832	23,368,434	797,121	24,165,555
Foreign exchange contracts																		
Forward contracts	-	1,909,731	-	1,909,731	122,604	2,032,335	-	2,155,309	-	2,155,309	131,441	2,286,750	-	1,962,477	-	1,962,477	121,037	2,083,514
Cross currency swaps	-	190,333	-	190,333	4,162	194,495	-	237,193	-	237,193	6,063	243,256	-	234,682	-	234,682	4,961	239,643
Cross-currency interest rate swaps	-	3,679,254	-	3,679,254	61,846	3,741,100	-	3,490,386	-	3,490,386	64,909	3,555,295	-	3,210,759	-	3,210,759	56,761	3,267,520
Options purchased	-	109,256	-	109,256	-	109,256	-	99,079	-	99,079	-	99,079	-	86,619	-	86,619	-	86,619
Options written	-	114,995	-	114,995	-	114,995	-	105,294	-	105,294	-	105,294	-	90,912	-	90,912	-	90,912
Futures	-	-	83	83	-	83	-	-	177	177	-	177	-	-	100	100	-	100
Total	-	6,003,569	83	6,003,652	188,612	6,192,264	-	6,087,261	177	6,087,438	202,413	6,289,851	-	5,585,449	100	5,585,549	182,759	5,768,308
Credit derivatives	131,779	40,141	-	171,920	707	172,627	117,386	14,213	-	131,599	726	132,325	57,372	10,118	-	67,490	712	68,202
Other contracts ⁵	342	423,977	843,942	1,268,261	16,909	1,285,170	354	397,541	869,982	1,267,877	16,347	1,284,224	344	320,741	596,579	917,664	15,196	932,860
Total	15,436,770	9,285,133	1,139,570	25,861,473	1,126,544	26,988,017	17,844,672	9,396,997	1,198,762	28,440,431	1,213,802	29,654,233	19,692,589	9,092,037	1,154,511	29,939,137	995,788	30,934,925

DERIVATIVES - NOTIONAL AMOUNTS ^{3,4}

(Millions of Canadian dollars)

	Q4/22						Q3/22						Q2/22					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading		Over the counter		Exchange traded	Total	Non-trading		Over the counter		Exchange traded	Total	Non-trading	
	Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared					Centrally cleared	Non Centrally cleared				
Interest rate contracts																		
Forward rate agreements	330,453	476,123	-	806,576	1,363	807,939	531,088	278,499	-	809,587	3,691	813,278	638,882	307,521	-	946,403	2,570	948,973
Swaps	14,939,229	1,062,185	-	16,001,414	708,736	16,710,150	14,223,159	1,012,031	-	15,235,190	639,543	15,874,733	14,875,740	1,028,899	-	15,904,639	652,766	16,557,405
Options purchased	-	829,368	68,526	897,894	-	897,894	-	753,473	47,428	800,901	-	800,901	-	792,751	41,306	834,057	-	834,057
Options written	-	848,263	22,562	870,825	-	870,825	-	746,121	24,891	771,012	-	771,012	-	804,865	35,692	840,557	-	840,557
Futures	-	-	529,571	529,571	2,099	531,670	-	-	500,008	500,008	105	500,113	-	-	484,580	484,580	-	484,580
Total	15,269,682	3,215,939	620,659	19,106,280	712,198	19,818,478	14,754,247	2,790,124	572,327	18,116,698	643,339	18,760,037	15,514,622	2,934,036	561,578	19,010,236	655,336	19,665,572
Foreign exchange contracts																		
Forward contracts	-	2,230,901	-	2,230,901	45,007	2,275,908	-	2,060,404	-	2,060,404	38,946	2,099,350	-	2,108,128	-	2,108,128	37,189	2,145,317
Cross currency swaps	-	233,617	-	233,617	4,329	237,946	-	192,792	-	192,792	3,979	196,771	-	210,749	-	210,749	4,216	214,965
Cross-currency interest rate swaps	-	2,918,063	-	2,918,063	52,212	2,970,275	-	2,680,715	-	2,680,715	47,818	2,728,533	-	2,649,964	-	2,649,964	41,618	2,691,582
Options purchased	-	79,335	-	79,335	-	79,335	-	74,588	-	74,588	-	74,588	-	72,290	-	72,290	-	72,290
Options written	-	82,163	-	82,163	-	82,163	-	77,906	-	77,906	-	77,906	-	77,583	-	77,583	-	77,583
Futures	-	-	164	164	-	164	-	-	119	119	-	119	-	-	141	141	-	141
Total	-	5,544,079	164	5,544,243	101,548	5,645,791	-	5,086,405	119	5,086,524	90,743	5,177,267	-	5,118,714	141	5,118,855	83,023	5,201,878
Credit derivatives	33,334	9,451	-	42,785	730	43,515	32,004	11,458	-	43,462	580	44,042	25,918	7,905	-	33,823	582	34,405
Other contracts ⁵	634	327,226	630,344	958,204	13,672	971,876	645	361,323	710,294	1,072,262	13,721	1,085,983	760	318,291	585,419	904,470	13,028	917,498
Total	15,303,650	9,096,695	1,251,167	25,651,512	828,148	26,479,660	14,786,896	8,249,310	1,282,740	24,318,946	748,383	25,067,329	15,541,300	8,378,946	1,147,138	25,067,384	751,969	25,819,353

¹ As at Q3 2023, positive and negative fair values exclude market and credit valuation adjustments of \$1,481 million and \$617 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 \$2 billion which are not classified as derivatives under CAR guidelines.

DERIVATIVE - RELATED CREDIT RISK ^{1,2} (Millions of Canadian dollars)	Q3/23				Q2/23				Q1/23				Q4/22			
	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																
Swaps	1,541,738	15	35	9	1,730,203	5	14	2	1,639,028	3	24	10	807,939	46	76	5
Options purchased	16,026,551	8,471	22,797	3,621	18,212,355	8,380	23,402	5,214	20,420,690	9,117	24,603	4,951	16,710,150	9,699	21,698	5,187
Options written	743,758	489	1,287	308	841,162	454	1,087	263	768,356	427	1,017	257	829,368	108	426	119
Options written	730,207	377	926	232	831,979	132	677	210	777,572	104	620	177	848,263	15	543	164
Foreign exchange contracts																
Forward contracts	2,032,335	3,823	22,165	4,655	2,286,750	5,782	26,859	5,525	2,083,514	4,138	22,107	4,362	2,275,908	8,772	29,565	5,940
Swaps	3,935,595	4,269	20,370	4,239	3,798,551	4,897	21,710	4,587	3,507,163	4,746	21,207	4,379	3,208,221	6,072	22,188	4,556
Options purchased	109,256	547	1,207	282	99,079	544	1,229	318	86,619	536	1,154	340	79,335	536	1,111	340
Options written	114,995	107	427	113	105,294	99	417	118	90,912	82	365	112	82,163	28	313	86
Credit derivatives	172,627	351	1,714	281	132,325	351	1,233	97	68,202	326	857	82	43,515	299	766	114
Other contracts	441,228	1,790	15,650	4,703	414,242	1,867	15,445	5,047	336,281	2,957	16,816	5,808	341,532	5,196	20,457	7,520
Exchange traded contracts	1,139,727	6,432	15,504	310	1,202,293	6,457	14,635	293	1,156,588	7,325	14,059	281	1,253,266	11,098	19,870	397
Total derivatives	26,988,017	26,671	102,082	18,753	29,654,233	28,968	106,708	21,674	30,934,925	29,761	102,829	20,759	26,479,660	41,869	117,013	24,428
DERIVATIVE - RELATED CREDIT RISK ^{1,2} (Millions of Canadian dollars)	Q3/22				Q2/22				Q1/22				Q4/21			
	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																
Swaps	813,278	73	116	7	948,973	26	66	12	946,710	12	68	16	1,028,697	9	64	20
Options purchased	15,874,733	4,883	15,964	4,243	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
Options written	753,473	91	423	116	792,751	82	377	115	772,367	111	384	147	764,494	113	403	187
Options written	746,121	-	398	124	804,865	18	456	156	759,199	8	401	128	784,205	23	415	141
Foreign exchange contracts																
Forward contracts	2,099,350	4,721	24,466	4,965	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
Swaps	2,925,304	4,536	19,276	4,202	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
Options purchased	74,588	252	665	220	72,290	321	749	256	77,086	249	664	186	65,216	177	510	145
Options written	77,906	2	278	75	77,583	1	244	69	86,740	1	232	59	72,524	2	196	43
Credit derivatives	44,042	809	2,240	255	34,405	451	1,440	183	39,318	652	1,833	220	42,911	913	2,234	213
Other contracts	375,689	7,472	24,357	9,716	332,079	9,253	27,923	11,684	318,878	5,693	23,175	7,896	337,877	7,668	26,567	10,480
Exchange traded contracts	1,282,845	1,749	6,430	129	1,147,138	2,120	6,101	122	1,031,505	1,528	6,609	132	1,073,080	1,814	6,218	124
Total derivatives	25,067,329	24,588	94,613	24,052	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

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 \$13 billion (April 30, 2023 - \$14 billion).

CALCULATION OF ROE ¹ AND RETURN ON RISK CAPITAL (RORC) ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9 months	2022 9 months	2022	2021
Personal & Commercial Banking													
Net income available to common shareholders	2,115	1,894	2,113	2,114	2,005	2,211	1,957	2,009	2,093	6,122	6,173	8,287	7,761
Average risk capital	24,850	24,650	23,550	22,950	22,850	21,950	21,650	20,100	20,300	24,350	22,150	22,350	19,750
Add: Average goodwill and other intangibles	5,050	4,650	4,550	4,600	4,400	4,450	4,450	4,450	4,450	4,750	4,450	4,450	4,450
Average attributed capital	29,900	29,300	28,100	27,550	27,250	26,400	26,100	24,550	24,750	29,100	26,600	26,800	24,200
ROE ²	28.1%	26.5%	29.8%	30.5%	29.2%	34.4%	29.8%	32.5%	33.6%	28.1%	31.0%	30.9%	32.0%
Return on risk capital (RORC)	33.7%	31.5%	35.6%	36.5%	34.8%	41.3%	35.9%	39.7%	40.9%	33.6%	37.3%	37.1%	39.3%
Canadian Banking													
Net income available to common shareholders	2,029	1,808	2,045	1,982	1,957	2,123	1,900	1,953	2,010	5,882	5,980	7,962	7,554
Average risk capital	23,350	23,200	22,300	21,800	21,650	20,850	20,500	19,000	19,250	22,950	21,000	21,200	18,700
Add: Average goodwill and other intangibles	3,250	2,850	2,750	2,750	2,750	2,750	2,750	2,750	2,800	2,950	2,750	2,750	2,750
Average attributed capital	26,600	26,050	25,050	24,550	24,400	23,600	23,250	21,750	22,050	25,900	23,750	23,950	21,450
ROE ²	30.3%	28.5%	32.4%	32.0%	31.8%	36.9%	32.4%	35.6%	36.2%	30.4%	33.7%	33.2%	35.2%
RORC	34.5%	32.0%	36.4%	36.0%	35.8%	41.7%	36.7%	40.8%	41.4%	34.3%	38.0%	37.5%	40.4%
Wealth Management													
Net income available to common shareholders	661	727	836	822	808	795	810	602	774	2,224	2,413	3,235	2,783
Average risk capital	14,100	14,500	14,450	13,650	13,100	12,150	11,700	10,600	10,000	14,350	12,300	12,650	10,150
Add: Average goodwill and other intangibles	10,100	10,050	10,200	8,350	7,300	7,450	7,500	7,450	7,400	10,100	7,450	7,650	7,600
Average attributed capital	24,200	24,550	24,650	22,000	20,400	19,600	19,200	18,050	17,400	24,450	19,750	20,300	17,750
ROE ²	10.8%	12.1%	13.5%	14.8%	15.7%	16.6%	16.7%	13.2%	17.6%	12.1%	16.3%	15.9%	15.7%
RORC	18.6%	20.6%	23.0%	23.9%	24.5%	26.8%	27.5%	22.6%	30.7%	20.7%	26.2%	25.6%	27.4%
Insurance													
Net income available to common shareholders	226	138	147	266	185	204	196	265	233	511	585	851	882
Average risk capital	1,950	1,850	1,800	2,000	2,000	2,200	2,150	2,200	2,100	1,850	2,100	2,100	2,150
Add: Average goodwill and other intangibles	250	250	250	250	250	200	250	250	250	250	250	250	200
Average attributed capital	2,200	2,100	2,050	2,250	2,250	2,400	2,400	2,450	2,350	2,100	2,350	2,350	2,350
ROE ²	40.7%	26.9%	28.6%	46.7%	32.3%	34.6%	32.4%	42.8%	39.5%	32.3%	33.1%	36.4%	37.4%
RORC	46.3%	30.6%	32.6%	52.3%	36.2%	38.3%	36.0%	47.3%	43.9%	36.7%	36.8%	40.6%	41.4%
Capital Markets													
Net income available to common shareholders	923	922	1,210	694	582	839	1,106	955	1,160	3,055	2,527	3,221	4,344
Average risk capital	25,400	25,550	26,200	25,700	25,650	24,600	24,100	21,800	22,200	25,700	24,800	25,000	22,300
Add: Average goodwill and other intangibles	2,100	2,100	2,000	2,000	1,950	1,900	1,800	1,750	1,800	2,100	1,850	1,950	1,800
Average attributed capital	27,500	27,650	28,200	27,700	27,600	26,500	25,900	23,550	24,000	27,800	26,650	26,950	24,100
ROE ²	13.3%	13.7%	17.0%	9.9%	8.4%	13.0%	16.9%	16.0%	19.2%	14.7%	12.7%	12.0%	18.0%
RORC	14.4%	14.8%	18.3%	10.7%	9.0%	14.0%	18.2%	17.4%	20.8%	15.9%	13.6%	12.9%	19.5%
Corporate Support ³													
Net income available to common shareholders	(113)	(100)	(1,138)	(87)	(63)	133	(30)	(12)	(23)	(1,351)	40	(47)	11
Average risk capital and other	3,300	3,250	4,000	3,900	3,500	2,900	2,750	2,850	2,800	3,550	3,050	3,250	2,750
Add: Average under/(over) attribution of capital	16,750	15,000	12,700	13,750	14,750	15,500	16,100	18,050	14,500	14,800	15,450	15,050	13,700
Average attributed capital	20,050	18,250	16,700	17,650	18,250	18,400	18,850	20,900	17,300	18,350	18,500	18,300	16,450
RBC													
Net income	3,872	3,649	3,214	3,882	3,577	4,253	4,095	3,892	4,296	10,735	11,925	15,807	16,050
Net income available to common shareholders	3,812	3,581	3,168	3,809	3,517	4,182	4,039	3,819	4,237	10,561	11,738	15,547	15,781
Average risk capital	68,750	68,400	68,600	66,900	65,700	62,400	60,850	56,000	55,950	68,600	63,000	63,950	55,650
Average common equity	103,850	101,850	99,700	97,150	95,750	93,300	92,450	89,500	85,800	101,800	93,850	94,700	84,850
ROE	14.6%	14.4%	12.6%	15.6%	14.6%	18.4%	17.3%	16.9%	19.6%	13.9%	16.7%	16.4%	18.6%
RORC	22.0%	21.5%	18.3%	22.6%	21.2%	27.5%	26.3%	27.1%	30.1%	20.6%	24.9%	24.3%	28.4%

¹ See 'Glossary' beginning on page 35 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 a 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:

- Adjusted measures and ratios are useful as they provide users with a better understanding of management's perspective on our performance and enhance comparability of our financial performance with prior periods as these measures and ratios exclude items, such as insurance policy benefits, claims and acquisition expense (PBCAE) and other significant items, noted as adjusting items on page 2, that may impact a given period, which can lead to volatility in key performance measures.
- 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.

Adjusted basis measures

Adjusted basis measures such as adjusted net income available to common shareholders, adjusted basic and diluted earnings per share (EPS), diluted EPS growth, adjusted Return on Equity (ROE), adjusted Return on Tangible Common Equity (ROTCE), and adjusted Return on Assets (ROA) are calculated by adding back to net income the amount of amortization of intangibles (excluding amortization of software), and other significant items, noted as adjusting items on page 2, that may impact a given period.

Adjusted efficiency ratio, operating leverage and revenue growth

Where applicable, the ratio and calculations are adjusted to exclude insurance policy benefits, claims and acquisition expense (PBCAE) and other significant items, noted as adjusting items on page 2, that may impact a given period from revenue, revenue growth and non-interest expense growth. Refer to 'Glossary' for the definition of the efficiency ratio, operating leverage, revenue growth and non-interest expense growth.

Adjusted effective tax rate and their taxable equivalent basis (teb)

The calculations are adjusted to exclude significant items, noted as adjusting items on page 2, that may impact a given period.

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 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.

Diluted EPS Growth

The growth rate is calculated based on diluted EPS in the same period a year ago. For adjusted diluted EPS growth, refer to the Non-GAAP measures above.

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 35.

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

Net Interest Income less trading net interest income divided by total average earning 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 35.

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 35.

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 35.

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 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.