



Supplementary Financial Information

Q2 2024

For the period ended: April 30, 2024

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For the period ended: April 30, 2024

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Note: The supplementary financial information package contains comparative figures that have been reclassified in prior periods, where applicable, to conform with the current reporting period presentation.

This document is not audited and should be read in conjunction with our Q2 2024 Quarterly Report to Shareholders and 2023 Annual Report.

Non-GAAP Measures:

The Bank uses a number of financial measures and ratios to assess its performance, as well as the performance of its operating segments. Some of these financial measures and ratios are presented on a non-GAAP basis and are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), are not defined by GAAP and do not have standardized meanings and therefore might not be comparable to similar financial measures and ratios disclosed by other issuers. The Bank believes that non-GAAP measures and ratios are useful as they provide readers with a better understanding of how management assesses performance. These non-GAAP measures and ratios are used throughout this report and defined below.

Adjusted results and adjusted diluted earnings per share:

Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expenses, income taxes and non-controlling interest. Presenting results on both a reported basis and adjusted basis allows readers to assess the impact of certain items on results for the periods presented, and to better assess results and trends excluding those items that may not be reflective of ongoing business performance.

1. All reported periods were adjusted for:

- a) Amortization of acquisition-related intangible assets

These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software, and are recorded in the Canadian Banking, International Banking and Global Wealth Management operating segments.

2. The Bank's fiscal 2023 reported results were adjusted for the following items. These amounts were recorded in the Other operating segment.

- a) Divestitures and wind-down of operations

In Q4 2023, the Bank sold its 20% equity interest in Canadian Tire's Financial Services business (CTFS) to Canadian Tire Corporation. The sale resulted in a net gain of \$367 million (\$319 million after-tax). For further details, please refer to Note 36 of the Consolidated Financial Statements, in the 2023 Annual Report to Shareholders.

- b) Restructuring charge and severance provisions

In Q4 2023, the Bank recorded a restructuring charge and severance provisions of \$354 million (\$258 million after-tax) related to workforce reductions and changes as a result of the Bank's end-to-end digitization, automation, changes in customers' day-to-day banking preferences, as well as the ongoing efforts to streamline operational processes and optimize distribution channels.

- c) Consolidation of real estate and contract termination costs

In Q4 2023, the Bank recorded costs of \$87 million (\$63 million after-tax) related to the consolidation and exit of certain real estate premises, as well as service contract termination costs, as part of the Bank's optimization strategy.

- d) Impairment of non-financial assets

In Q4 2023, the Bank recorded impairment charges of \$185 million (\$159 million after-tax) related to its investment in associate, Bank of Xi'an Co. Ltd. in China whose market value has remained below the Bank's carrying value for a prolonged period. For further details, refer to Note 17 of the Consolidated Financial Statements in the 2023 Annual Report to Shareholders. Impairment of intangible assets, including software, of \$161 million (\$114 million after-tax) was also recognized.

- e) Canada Recovery Dividend

In Q1 2023, the Bank recognized an additional income tax expense of \$579 million reflecting the present value of the amount payable for the Canada Recovery Dividend (CRD). The CRD is a Canadian federal tax measure which requires the Bank to pay a one-time tax of 15% on taxable income in excess of \$1 billion, based on the average taxable income for the 2020 and 2021 taxation years. The CRD is payable in equal amounts over five years; however, the present value of these payments was recognized as a liability in the period enacted.

Notes (Cont'd)

3. The Bank's Q4 2022 reported results were adjusted for the following items. These amounts were recorded in the Other operating segment.

- a) Restructuring charge - The Bank recorded a restructuring charge of \$85 million (\$66 million after-tax) related to the realignment of the Global Banking and Markets businesses in Asia Pacific and reductions in technology employees, driven by ongoing technology modernization and digital transformation.
- b) Divestitures and wind-down of operations - The Bank sold investments in associates in Venezuela and Thailand. Additionally, the Bank wound down its operations in India and Malaysia in relation to its realignment of the business in the Asia Pacific region. Collectively, the sale and winddown of these entities resulted in a net loss of \$361 million (\$340 million after-tax).
- c) Support costs for the Scene+ loyalty program - The Bank recorded costs of \$133 million (\$98 million after-tax) to support the expansion of the Scene+ loyalty program to include Empire Company Limited as a partner.

Adjusting Items⁽¹⁾: Adjusted results exclude the following items:

(\$ millions)

Adjusting Items (Pre-Tax)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Acquisition-Related Costs													
Amortization of acquisition-related intangible assets ⁽²⁾	18	18	19	20	21	21	24	24	24	36	42	81	97
Canadian Banking	1	1	-	1	1	2	6	5	5	2	3	4	22
International Banking	8	8	10	10	11	10	9	10	10	16	21	41	39
Global Wealth Management	9	9	9	9	9	9	9	9	9	18	18	36	36
Other													
Divestitures and wind-down of operations ⁽³⁾	-	-	(367)	-	-	-	361	-	-	-	-	(367)	361
Restructuring charge and severance provisions ⁽³⁾	-	-	354	-	-	-	85	-	-	-	-	354	85
Consolidation of real estate and contract termination costs ⁽³⁾	-	-	87	-	-	-	-	-	-	-	-	87	-
Impairment of non-financial assets ⁽³⁾	-	-	346	-	-	-	-	-	-	-	-	346	-
Support costs for the Scene+ loyalty program ⁽³⁾	-	-	-	-	-	-	133	-	-	-	-	-	133
Total (Pre-Tax)	18	18	439	20	21	21	603	24	24	36	42	501	676
Adjusting Items (After-Tax, NCI)													
Acquisition-Related Costs													
Amortization of Intangibles ⁽²⁾	13	13	14	15	15	15	18	17	18	26	30	59	71
Canadian Banking	-	1	-	1	1	1	4	4	4	1	2	3	16
International Banking	6	6	8	7	8	7	7	6	8	12	15	30	28
Global Wealth Management	7	6	6	7	6	7	7	7	6	13	13	26	27
Other													
Divestitures and wind-down of operations ⁽³⁾	-	-	(319)	-	-	-	340	-	-	-	-	(319)	340
Canada recovery dividend ⁽³⁾	-	-	-	-	-	579	-	-	-	-	579	579	-
Restructuring charge and severance provisions ⁽³⁾	-	-	256	-	-	-	65	-	-	-	-	256	65
Consolidation of real estate and contract termination costs ⁽³⁾	-	-	63	-	-	-	-	-	-	-	-	63	-
Impairment of non-financial assets ⁽³⁾	-	-	272	-	-	-	-	-	-	-	-	272	-
Support costs for the Scene+ loyalty program ⁽³⁾	-	-	-	-	-	-	98	-	-	-	-	-	98
Total (After-Tax, NCI)	13	13	286	15	15	594	521	17	18	26	609	910	574

(1) Refer to Non-GAAP Measures on Notes Page 1 of the Supplementary Financial Information Report.

(2) Excludes amortization of intangibles related to software.

(3) Recorded in Other operating segment.

Adoption of IFRS 17

On November 1, 2023, the Bank adopted IFRS 17 Insurance Contracts, which provides a comprehensive principle-based framework for the recognition, measurement, presentation, and disclosure of insurance contracts and replaces IFRS 4, the previous accounting standard for insurance contracts. The Bank adopted IFRS 17 on a retrospective basis, restating the results from the transition date of November 1, 2022. Accordingly, results for fiscal 2023 have been restated to reflect the IFRS 17 basis of accounting for insurance contracts. Results for periods prior to November 1, 2022 continue to be presented under the IFRS 4 basis of accounting and have not been restated.

The pages impacted by the adoption of IFRS 17 are summarized below

Page 1 - Highlights

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Page 3 - Consolidated Statement of Income

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Page 5 - Business Segment Performance: International Banking

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Page 9 - Business Segment Performance: Other

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Page 12 - Operating Expenses

Page 13 - Consolidated Statement of Financial Position — Assets (Spot Balances)

Page 14 - Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)

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Page 29 - Appendix 2: International Banking by Region — Caribbean, Central America, and Asia

Page 30 - Appendix 3: Reconciliation of non-GAAP Financial Measures — Reconciliation of reported and adjusted results

Page 31 - Appendix 3: Reconciliation of non-GAAP Financial Measures — Return on equity reported and adjusted results by operating segment

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Page 33 - Appendix 3: Reconciliation of non-GAAP Financial Measures— Net Interest Margin by International Banking region

Enhanced Disclosure Task Force (EDTF) Recommendations

Below is the index of EDTF recommendations to facilitate easy reference in the Bank's public disclosure documents available on www.scotiabank.com/investorrelations.

April 30, 2024 Reference Table for EDTF

Recommendation			Q2/24		2023 Annual Report	
Type of Risk	Number	Disclosure	Quarterly Report	Supplementary Regulatory Capital Disclosures	MD&A	Financial Statements
General	1	The index of risks to which the business is exposed.			16	
	2	The Bank's risk to terminology, measures and key parameters.			75-79	
	3	Top and emerging risks, and the changes during the reporting period.			81-82, 86-93	
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	50-53		56-59, 101-104, 117-119	
Risk Governance, Risk Management and Business Model	5	The Bank's Risk Governance structure.			73-75	
	6	Description of risk culture and procedures applied to support the culture.			75-79	
	7	Description of key risks from the Bank's business model.			80	
	8	Stress testing use within the Bank's risk governance and capital management.			76-77	
Capital Adequacy and Risk-Weighted Assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	50-51	4-5	56-59	210
	10	a) Regulatory capital components.	50-51, 79	22-24	60	
		b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.		19-20		
	11	Flow statement of the movements in regulatory capital since the previous reporting period,	50-51	91	61-62	
		including changes in common equity tier 1, additional tier 1 and tier 2 capital.				
	12	Discussion of targeted level of capital, and the plans on how to establish this.			56-59	
	13	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.		7, 37-40, 44-61, 70-75, 79, 94, 100	64-68, 80, 127	179, 233
	14	Analysis of the capital requirements for each Basel asset class.		17-18, 37-62, 68-75, 79, 84-87	64-68	179, 227-233
	15	Tabulate credit risk in the Banking Book.	83-84	17-18, 37-62, 84-87	64-68	228
	16	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.		63, 78, 93	64-68	
17	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.		98	65-67		
Liquidity Funding	18	Analysis of the Bank's liquid assets.	41-44		98-104	
	19	Encumbered and unencumbered assets analyzed by balance sheet category.	41-44		101	
	20	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.	48-49		105-107	
	21	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	46-47		104-105	
Market Risk	22	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	40-41		97-98	
	23	Discussion of significant trading and non-trading market risk factors.	85		93-98	232-233
	24	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	39-40, 85		93-98	232-233
	25	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.			93-98	233
Credit Risk	26	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.		7, 37-40, 44-61, 70-75	86-93, 121-127	189-190, 229-231
	27	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.				158-160, 190
	28	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	68	34-35	89, 121-122, 124-125	190
	29	Analysis of counterparty credit risk that arises from derivative transactions.	51-52, 83-84	99	84-85	177-180
	30	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	83-84		84-85, 90	
Other Risks	31	Quantified measures of the management of operational risk.			68, 108	
	32	Discussion of publicly known risk items.	52		72	

Highlights

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Operating Performance													
Reported (\$ millions)													
Net income	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	2,747	4,291	3,904	7,450	10,174
Net income attributable to common shareholders	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	2,595	4,009	3,638	6,919	9,656
EPS (\$) — Basic	1.59	1.70	1.01	1.72	1.69	1.36	1.64	2.10	2.16	3.29	3.05	5.78	8.05
— Diluted	1.57	1.68	0.99	1.70	1.68	1.35	1.63	2.09	2.16	3.25	3.02	5.72	8.02
ROE (%) ⁽¹⁾	11.2	11.8	7.0	12.0	12.2	9.8	11.9	15.3	16.2	11.6	11.0	10.3	14.8
Net interest margin (%) ⁽²⁾	2.17	2.19	2.15	2.10	2.12	2.11	2.18	2.25	2.23	2.18	2.12	2.12	2.20
Productivity ratio (%) ⁽¹⁾	56.4	56.2	66.8	56.5	57.8	56.0	59.4	53.7	52.4	56.3	56.9	59.4	54.4
Effective tax rate (%) ⁽¹⁾	20.4	19.5	9.1	18.5	18.4	38.6	18.5	18.8	22.9	20.0	28.9	23.0	21.3
Adjusted (\$ millions)⁽³⁾													
Net income	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	2,765	4,317	4,513	8,363	10,749
Net income attributable to common shareholders (Diluted)	1,941	2,064	1,490	2,084	2,021	2,229	2,474	2,527	2,613	4,005	4,231	7,795	10,267
EPS (\$) — Diluted	1.58	1.69	1.23	1.72	1.69	1.84	2.06	2.10	2.18	3.27	3.53	6.48	8.50
ROE (%)	11.3	11.9	8.7	12.1	12.3	13.4	15.0	15.4	16.4	11.6	12.8	11.6	15.7
Productivity ratio (%)	56.2	56.0	59.7	56.3	57.5	55.8	53.7	53.4	52.1	56.1	56.6	57.3	52.8
Effective tax rate (%)	20.5	19.6	14.8	18.5	18.5	18.5	17.6	18.9	22.9	20.0	18.5	17.8	21.0
Balance Sheet (\$ billions)													
Total assets	1,399.4	1,392.9	1,411.0	1,396.4	1,373.5	1,374.7	1,349.4	1,292.1	1,288.5				
Net loans and acceptances	762.6	759.9	769.5	772.6	786.0	777.0	764.5	733.2	708.7				
Deposits	942.0	939.8	952.3	957.2	945.5	949.9	916.2	879.6	876.6				
Common shareholders' equity	70.6	70.0	68.8	67.9	69.1	66.1	65.2	65.0	64.8				
Credit Quality													
Gross impaired loans	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252	4,264				
— % of loans and acceptances ⁽¹⁾	0.83	0.80	0.74	0.70	0.67	0.65	0.62	0.58	0.60				
Net impaired loans (\$ millions)	4,399	4,215	3,845	3,667	3,554	3,450	3,151	2,695	2,660				
— % of loans and acceptances ⁽¹⁾	0.57	0.55	0.50	0.47	0.45	0.44	0.41	0.36	0.37				
Allowance for credit losses (\$ millions) ⁽³⁾	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295	5,375				
Net write-offs as a % of average net loans and acceptances ⁽¹⁾	0.48	0.42	0.35	0.34	0.29	0.29	0.24	0.21	0.25	0.45	0.29	0.32	0.24
Provision for credit losses (PCL) (\$ millions) ⁽⁴⁾	1,007	962	1,256	819	709	638	529	412	219	1,969	1,347	3,422	1,382
PCL on loans and acceptances (\$ millions) ⁽⁵⁾	1,009	963	1,254	820	708	636	529	404	218	1,972	1,344	3,418	1,373
PCL as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.54	0.50	0.65	0.42	0.37	0.33	0.28	0.22	0.13	0.52	0.35	0.44	0.19
PCL on impaired loans as % of average net loans and acceptances ⁽¹⁾⁽⁵⁾	0.52	0.49	0.42	0.38	0.33	0.29	0.26	0.21	0.24	0.51	0.31	0.35	0.24
Capital and Liquidity Measures													
CET1 capital ratio (%) ⁽⁶⁾	13.2	12.9	13.0	12.7	12.3	11.5	11.5	11.4	11.6				
Tier 1 capital ratio (%) ⁽⁶⁾	15.2	14.8	14.8	14.6	14.1	13.2	13.2	13.0	12.8				
Total capital ratio (%) ⁽⁶⁾	17.1	16.7	17.2	16.9	16.2	15.2	15.3	15.0	15.0				
Leverage ratio (%) ⁽⁷⁾	4.4	4.3	4.2	4.1	4.2	4.2	4.2	4.2	4.2				
CET1 risk-weighted assets (\$ millions) ⁽⁶⁾	450,191	451,018	440,017	439,814	451,063	471,528	462,448	452,800	445,273				
Net stable funding ratio (NSFR) (%) ⁽⁸⁾	117	117	116	114	111	109	111	109	109				
Liquidity coverage ratio (%) ⁽⁹⁾	129	132	136	133	131	122	119	122	125				
Total Loss Absorbing Capacity (TLAC) (as a % of leverage exposure) ⁽¹⁰⁾	8.4	8.4	8.6	8.7	8.4	8.9	8.8	9.3	9.8				
TLAC (as a % of risk-weighted assets adjusted as permitted under the TLAC regime) ⁽¹⁰⁾	28.9	28.9	30.6	30.5	28.3	27.9	27.4	28.4	30.1				

(1) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Includes allowance for credit losses on all financial assets - loans, acceptances, off-balance sheet exposures and other financial assets.

(4) Includes provision for credit losses on all financial assets - loans, acceptances, off-balance sheet exposures and other financial assets.

(5) Includes provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(6) Effective Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023). Effective Q2 2023, regulatory capital ratios were based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (February 2023). Prior period regulatory capital ratios were prepared in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

(7) Effective Q2 2023, leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Leverage Requirements (February 2023). Prior period leverage ratios were prepared in accordance with OSFI Guideline - Leverage Requirements (November 2018).

(8) This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Net Stable Funding Ratio Disclosure Requirements (January 2021).

(9) This measure has been disclosed in this document in accordance with OSFI Guideline - Public Disclosure Requirements for Domestic Systemically Important Banks on Liquidity Coverage Ratio (April 2015).

(10) This measure has been disclosed in this document in accordance with OSFI Guideline - Total Loss Absorbing Capacity (September 2018).

Common Share and Other Information

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Valuation													
Book value per common share (\$) ⁽¹⁾	57.40	57.26	56.64	56.36	57.63	55.46	54.68	54.52	54.13	57.40	57.63	56.64	54.68
Share price (\$)													
— High	70.40	64.59	66.32	68.07	74.41	72.04	81.98	86.22	95.00	70.40	74.41	74.41	95.00
— Low	61.57	55.83	55.20	63.05	63.85	64.06	63.19	71.21	81.25	55.83	63.85	55.20	63.19
— Close	63.16	62.87	56.15	66.40	67.63	72.03	65.85	78.01	81.35	63.16	67.63	56.15	65.85
Share price (closing) as % of book value ⁽¹⁾	110.0	109.8	99.1	117.8	117.4	129.9	120.4	143.1	150.3	110.0	117.4	99.1	120.4
Price (closing)/earnings ratio (X) ⁽¹⁾⁽²⁾	10.5	10.3	9.7	10.4	10.0	9.9	8.2	9.3	9.8	10.5	10.0	9.7	8.2
Market capitalization (\$ millions)	77,660	76,835	68,169	80,034	81,033	85,842	78,452	93,059	97,441	77,660	81,033	68,169	78,452
Dividends													
Common dividends paid (\$ millions)	1,295	1,287	1,278	1,270	1,227	1,228	1,227	1,229	1,195	2,582	2,455	5,003	4,858
Common dividends/share (\$)	1.06	1.06	1.06	1.06	1.03	1.03	1.03	1.03	1.00	2.12	2.06	4.18	4.06
Shares													
Number of common shares outstanding at period end (millions)	1,230	1,222	1,214	1,205	1,198	1,192	1,191	1,193	1,198				
Average number of common shares outstanding (millions)													
— Basic	1,223	1,214	1,206	1,199	1,192	1,192	1,192	1,195	1,199	1,218	1,192	1,197	1,199
— Diluted	1,228	1,221	1,211	1,214	1,197	1,199	1,199	1,203	1,201	1,225	1,199	1,204	1,208
Other Information ⁽³⁾													
Employees ⁽⁴⁾	89,090	89,249	89,483	91,013	91,030	91,264	90,979	90,978	90,619				
Branches and offices	2,316	2,351	2,379	2,398	2,398	2,411	2,439	2,447	2,460				
ABMs	8,613	8,646	8,679	8,551	8,561	8,540	8,610	8,619	8,501				
Legacy Senior Debt Credit Ratings													
Moody's ⁽⁵⁾	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2				
Standard & Poor's ⁽⁵⁾	A+	A+	A+	A+	A+	A+	A+	A+	A+				
Fitch ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA				
Morningstar DBRS ⁽⁵⁾	AA	AA	AA	AA	AA	AA	AA	AA	AA				

(1) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Based on trailing 4 quarters' EPS.

(3) Excludes affiliates.

(4) Employees are reported on a full-time equivalent basis.

(5) As of April 30, 2024, outlook is Stable (Moody's, Standard & Poor's, Morningstar DBRS and Fitch).

Consolidated Statement of Income

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Interest income	15,212	15,439	15,109	14,689	13,870	13,156	11,118	8,885	7,092	30,651	27,026	56,824	33,558
Interest expense	10,518	10,666	10,443	10,116	9,410	8,593	6,496	4,209	2,619	21,184	18,003	38,562	15,443
Net interest income	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	4,473	9,467	9,023	18,262	18,115
Non-interest income	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	3,469	7,313	6,852	13,952	13,301
Total revenue	8,347	8,433	8,272	8,067	7,913	7,962	7,626	7,799	7,942	16,780	15,875	32,214	31,416
Provision for credit losses	1,007	962	1,256	819	709	638	529	412	219	1,969	1,347	3,422	1,382
Total non-interest expenses	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	4,159	9,450	9,035	19,121	17,102
Income before taxes	2,629	2,732	1,489	2,689	2,630	2,863	2,568	3,196	3,564	5,361	5,493	9,671	12,932
Income tax expense	537	533	135	497	484	1,105	475	602	817	1,070	1,589	2,221	2,758
Reported net income	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	2,747	4,291	3,904	7,450	10,174
Adjusting items (after tax) ⁽¹⁾	13	13	289	15	15	594	522	17	18	26	609	913	575
Adjusted net income⁽¹⁾	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	2,765	4,317	4,513	8,363	10,749
Reported net income attributable to NCI in subsidiaries	26	25	31	20	24	37	38	54	78	51	61	112	258
Adjusted net income attributable to NCI in subsidiaries ⁽¹⁾	26	25	34	20	24	37	39	54	78	51	61	115	259
Reported net income attributable to equity holders of the Bank	2,066	2,174	1,323	2,172	2,122	1,721	2,055	2,540	2,669	4,240	3,843	7,338	9,916
Preferred shareholders	123	108	109	105	104	101	106	36	74	231	205	419	260
Common shareholders	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	2,595	4,009	3,638	6,919	9,656
Adjusted net income attributable to equity holders of the Bank ⁽¹⁾	2,079	2,187	1,609	2,187	2,137	2,315	2,576	2,557	2,687	4,266	4,452	8,248	10,490
Adjusted net income attributable to common shareholders ⁽¹⁾	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	2,613	4,035	4,247	7,829	10,230
Adjusted diluted impact of share-based payment options and others ⁽¹⁾⁽²⁾	(15)	(15)	(10)	2	(12)	15	4	6	-	(30)	(16)	(34)	37
Adjusted net income attributable to common shareholders (Diluted)⁽¹⁾	1,941	2,064	1,490	2,084	2,021	2,229	2,474	2,527	2,613	4,005	4,231	7,795	10,267

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(2) The quarterly adjustments may not sum to the full year adjustment resulting from timing differences of the calculations.

Business Segment Performance: Canadian Banking

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (\$ millions)													
Net interest income (TEB)	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	2,144	5,287	4,729	9,761	9,001
Non-interest income (TEB)	702	734	749	735	786	776	771	758	759	1,436	1,562	3,046	3,029
Net fee and commission revenues	619	635	643	632	637	644	652	637	649	1,254	1,281	2,556	2,577
Net income (loss) from investments in associated corporations	(7)	-	24	8	25	15	23	15	18	(7)	40	72	64
Other operating income (TEB)	90	99	82	95	124	117	96	106	92	189	241	418	388
Total revenue (TEB)	3,336	3,387	3,312	3,204	3,128	3,163	3,134	3,119	2,903	6,723	6,291	12,807	12,030
Provision for credit losses — Charge/(Recovery)	428	378	700	307	218	218	163	93	(12)	806	436	1,443	209
Non-interest expenses	1,518	1,498	1,513	1,448	1,456	1,449	1,397	1,385	1,324	3,016	2,905	5,866	5,388
Income before taxes	1,390	1,511	1,099	1,449	1,454	1,496	1,574	1,641	1,591	2,901	2,950	5,498	6,433
Income tax expense (TEB)	382	416	306	399	399	410	404	428	412	798	809	1,514	1,670
Reported net income	1,008	1,095	793	1,050	1,055	1,086	1,170	1,213	1,179	2,103	2,141	3,984	4,763
Adjusting items (after-tax) ⁽¹⁾	-	1	-	1	1	1	4	4	4	1	2	3	16
Adjusted net income⁽¹⁾	1,008	1,096	793	1,051	1,056	1,087	1,174	1,217	1,183	2,104	2,143	3,987	4,779
Reported net income attributable to equity holders of the Bank	1,008	1,095	793	1,050	1,055	1,086	1,170	1,213	1,179	2,103	2,141	3,984	4,763
Adjusted net income attributable to equity holders of the Bank⁽¹⁾	1,008	1,096	793	1,051	1,056	1,087	1,174	1,217	1,183	2,104	2,143	3,987	4,779
Profitability Measurements													
Net interest margin ⁽²⁾	2.56	2.56	2.47	2.36	2.30	2.26	2.26	2.29	2.22	2.56	2.28	2.34	2.24
Net write-offs as a % of average net loans and acceptances ⁽³⁾	0.33	0.29	0.22	0.20	0.18	0.16	0.14	0.12	0.14	0.31	0.17	0.19	0.13
Reported													
Return on equity (%) ⁽²⁾⁽⁴⁾	20.0	21.7	16.7	22.3	22.7	23.0	24.7	26.1	27.1	20.9	22.8	21.1	26.3
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽³⁾⁽⁵⁾	0.40	0.34	0.63	0.27	0.20	0.19	0.15	0.09	(0.01)	0.37	0.20	0.32	0.05
PCL on impaired loans as % of average net loans and acceptances ⁽³⁾⁽⁵⁾	0.37	0.33	0.26	0.23	0.21	0.17	0.14	0.13	0.13	0.35	0.19	0.21	0.13
Productivity ratio (%) ⁽³⁾	45.5	44.2	45.7	45.2	46.5	45.8	44.6	44.4	45.6	44.8	46.2	45.8	44.8
Adjusted⁽²⁾													
Return on equity (%)	20.0	21.8	16.7	22.3	22.7	23.0	24.8	26.2	27.2	20.9	22.8	21.1	26.4
Productivity ratio (%)	45.5	44.2	45.6	45.2	46.5	45.8	44.4	44.2	45.4	44.8	46.1	45.8	44.6
Average Balance Sheet (\$ billions)													
Residential mortgages	267.6	268.5	271.4	277.0	281.1	282.9	282.3	278.4	271.8	268.1	282.0	278.1	274.3
Personal loans	73.8	73.7	73.9	73.6	72.7	72.3	71.6	70.5	68.8	73.8	72.5	73.1	69.9
Credit cards ⁽⁶⁾	8.9	8.8	8.4	8.0	7.6	7.4	7.1	6.9	6.5	8.8	7.5	7.9	6.8
Business and government loans & acceptances	92.1	91.3	90.1	87.9	85.6	83.7	81.0	77.8	72.7	91.7	84.6	86.8	75.0
Total loans & acceptances	442.4	442.3	443.8	446.5	447.0	446.3	442.0	433.6	419.8	442.4	446.6	445.9	426.0
Other assets	2.5	2.6	3.6	3.7	3.6	3.7	3.7	3.7	3.4	2.5	3.7	3.7	3.5
Total assets	444.9	444.9	447.4	450.2	450.6	450.0	445.7	437.3	423.2	444.9	450.3	449.6	429.5
Personal deposits	231.4	229.3	225.5	222.5	219.2	211.6	203.7	196.2	190.0	230.4	215.3	219.7	194.3
Non-personal deposits	130.5	129.0	127.1	121.6	117.5	116.3	116.1	114.9	112.3	129.7	116.9	120.6	113.7
Total deposits	361.9	358.3	352.6	344.1	336.7	327.9	319.8	311.1	302.3	360.1	332.2	340.3	308.0
Other liabilities	27.2	34.2	33.6	32.1	30.3	28.9	27.3	25.5	23.3	30.7	29.6	31.3	24.5
Total liabilities	389.1	392.5	386.2	376.2	367.0	356.8	347.1	336.6	325.6	390.8	361.8	371.6	332.5
Other Information													
Employees ⁽⁷⁾	18,973	19,001	19,033	19,275	19,750	19,831	19,262	18,861	18,683				
Branches	937	949	947	945	943	941	941	947	951				
ABMs	3,682	3,697	3,703	3,706	3,716	3,697	3,725	3,734	3,742				

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(4) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(5) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(6) Credit Cards include retail and small business cards.

(7) Employees are reported on a full time equivalent basis and includes Canadian and International Contact Centre employees providing support to Canadian Banking.

Business Segment Performance: International Banking

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	2,261	2,246	2,130	2,110	1,999	1,892	1,806	1,759	1,687	4,507	3,891	8,131	6,900
Non-interest income (TEB)	731	857	650	725	743	792	698	660	720	1,588	1,535	2,910	2,827
Net fee and commission revenues	640	686	584	620	582	634	557	539	547	1,326	1,216	2,420	2,193
Net income (loss) from investments in associated corporations	57	60	56	62	69	63	51	54	77	117	132	250	250
Other operating income (TEB)	34	111	10	43	92	95	90	67	96	145	187	240	384
Total revenue (TEB)	2,992	3,103	2,780	2,835	2,742	2,684	2,504	2,419	2,407	6,095	5,426	11,041	9,727
Provision for credit losses	566	574	512	516	436	404	355	325	276	1,140	840	1,868	1,230
Non-interest expenses	1,537	1,571	1,520	1,488	1,478	1,433	1,364	1,295	1,268	3,108	2,911	5,919	5,212
Income before taxes	889	958	748	831	828	847	785	799	863	1,847	1,675	3,254	3,285
Income tax expense (TEB)	194	190	168	192	171	168	106	122	182	384	339	699	618
Reported net income	695	768	580	639	657	679	679	677	681	1,463	1,336	2,555	2,667
Adjusting items (after-tax) ⁽¹⁾	6	6	8	7	8	7	7	6	8	12	15	30	28
Adjusted net income⁽²⁾	701	774	588	646	665	686	686	683	689	1,475	1,351	2,585	2,695
Reported net income attributable to non-controlling interests (NCI)	24	22	32	18	21	35	36	52	76	46	56	106	249
Reported net income attributable to equity holders of the Bank (NIAEH)	671	746	548	621	636	644	643	625	605	1,417	1,280	2,449	2,418
Adjusted net income attributable to non-controlling interests (NCI)⁽³⁾	24	22	32	18	21	35	36	52	76	46	56	106	249
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽³⁾	677	752	556	628	644	651	650	631	613	1,429	1,295	2,479	2,446
Profitability Measurements													
Net interest margin ⁽²⁾	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	3.96	4.42	4.05	4.09	3.96
Net write-offs as a % of average net loans and acceptances ⁽⁴⁾	1.30	1.13	1.02	0.98	0.83	0.88	0.76	0.74	0.76	1.22	0.86	0.93	0.79
Reported													
Return on equity (%) ⁽²⁾⁽³⁾	14.4	15.3	12.1	13.3	13.1	13.2	13.1	13.0	13.2	14.9	13.2	12.9	12.9
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	1.38	1.35	1.19	1.18	1.03	0.96	0.89	0.84	0.77	1.36	0.99	1.09	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁴⁾⁽⁵⁾	1.38	1.35	1.18	1.11	0.94	0.89	0.81	0.68	0.77	1.37	0.91	1.03	0.77
Productivity ratio (%) ⁽⁴⁾	51.4	50.6	54.6	52.5	53.9	53.4	54.5	53.5	52.7	51.0	53.6	53.6	53.6
Adjusted⁽³⁾													
Return on equity (%)	14.5	15.4	12.3	13.4	13.3	13.4	13.2	13.1	13.3	15.0	13.3	13.1	13.0
Productivity ratio (%)	51.1	50.4	54.3	52.2	53.5	53.0	54.1	53.2	52.2	50.7	53.2	53.2	53.2
Average Balance Sheet (\$ billions)													
Residential mortgages ⁽⁶⁾	53.6	53.9	53.1	53.9	52.6	48.9	45.3	43.4	43.0	53.8	50.7	52.1	43.0
Personal loans ⁽⁶⁾	18.8	18.7	18.5	19.2	19.2	18.4	17.7	17.3	17.2	18.7	18.8	18.8	17.4
Credit cards	8.7	8.8	8.7	8.8	8.7	8.2	7.6	7.4	7.3	8.7	8.4	8.6	7.2
Business and government loans & acceptances	90.2	92.1	94.2	96.2	96.7	95.1	90.1	86.6	83.1	91.1	95.9	95.6	84.8
Total loans & acceptances	171.3	173.5	174.5	178.1	177.2	170.6	160.7	154.7	150.6	172.3	173.8	175.1	152.4
Investment securities	23.9	23.6	21.4	20.9	20.3	18.2	17.5	16.6	16.1	23.8	19.2	20.2	16.4
Deposits with banks	16.6	16.1	17.2	16.7	15.9	15.8	15.0	15.4	16.1	16.4	15.9	16.4	15.8
Other assets	23.5	23.3	25.2	25.7	25.3	23.8	23.9	22.4	21.1	23.4	24.6	25.0	21.9
Total assets	235.3	236.5	238.3	241.4	238.7	228.4	217.1	209.1	203.9	235.9	233.5	236.7	206.5
Personal deposits	42.3	42.4	42.0	42.2	40.9	39.5	37.8	36.7	36.4	42.3	40.2	41.1	36.6
Non-personal deposits	92.9	89.0	90.1	86.6	85.0	79.5	74.9	72.0	69.8	90.9	82.2	85.3	70.6
Total deposits	135.2	131.4	132.1	128.8	125.9	119.0	112.7	108.7	106.2	133.2	122.4	126.4	107.2
Other liabilities	47.7	52.4	51.6	55.5	54.7	49.7	47.6	46.5	42.7	50.1	52.1	52.9	44.9
Total liabilities	182.9	183.8	183.7	184.3	180.6	168.7	160.3	155.2	148.9	183.3	174.5	179.3	152.1
Other Information													
Employees ⁽⁷⁾	40,287	40,488	40,697	41,289	41,274	41,481	41,660	42,143	42,574				
Branches	1,088	1,112	1,140	1,161	1,161	1,175	1,203	1,205	1,214				
ABMs	4,931	4,949	4,976	4,845	4,845	4,843	4,885	4,885	4,759				
Amortization of intangibles (pre-tax)	8	8	10	10	11	10	9	10	10	16	21	41	39

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(4) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(5) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(6) Prior period amounts have been restated to conform with current period presentation.

(7) Employees are reported on a full-time equivalent basis.

Business Segment Performance: International Banking (Constant Dollar)⁽¹⁾

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	2,261	2,227	2,114	2,077	1,991	1,974	1,951	1,926	1,833	4,507	3,973	8,177	7,563
Non-interest income (TEB)	731	851	651	752	831	861	753	709	778	1,588	1,698	3,107	3,065
Net fee and commission revenues	640	687	584	620	595	672	604	592	597	1,326	1,267	2,472	2,402
Net income (loss) from investments in associated corporations	57	60	57	62	67	62	52	55	78	117	129	248	253
Other operating income (TEB)	34	104	10	70	169	127	97	62	103	145	302	387	410
Total revenue (TEB)	2,992	3,078	2,765	2,829	2,822	2,835	2,704	2,635	2,611	6,095	5,671	11,284	10,628
Provision for credit losses	566	568	510	505	439	424	384	359	301	1,140	867	1,886	1,357
Non-interest expenses	1,537	1,569	1,521	1,486	1,501	1,509	1,476	1,418	1,376	3,108	3,009	6,017	5,691
Income before taxes	889	941	734	838	882	902	844	858	934	1,847	1,795	3,381	3,580
Income tax expense (TEB)	194	186	163	196	181	174	115	134	202	384	359	722	675
Reported net income	695	755	571	642	701	728	729	724	732	1,463	1,436	2,659	2,905
Adjusting items (after tax) ⁽²⁾	6	6	6	7	7	7	7	6	7	12	14	28	29
Adjusted net income⁽³⁾	701	761	577	649	708	735	736	730	739	1,475	1,450	2,687	2,934
Reported net income attributable to non-controlling interests (NCI)	24	22	31	18	19	33	38	54	75	46	52	100	256
Reported net income attributable to equity holders of the Bank (NIAEH)	671	733	540	624	682	695	691	670	657	1,417	1,384	2,559	2,649
Adjusted net income attributable to non-controlling interests (NCI)⁽⁴⁾	24	22	31	18	19	33	38	54	75	46	52	100	256
Adjusted net income attributable to equity holders of the Bank (NIAEH)⁽⁴⁾	677	739	546	631	689	702	698	676	664	1,429	1,398	2,587	2,678
Profitability Measurements⁽⁵⁾													
Net interest margin ⁽³⁾	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	3.96	4.42	4.05	4.09	3.96
Net write-offs as a % of average net loans and acceptances ⁽⁵⁾	1.30	1.13	1.02	0.98	0.83	0.88	0.76	0.74	0.76	1.22	0.86	0.93	0.79
Reported													
Return on equity (%) ⁽³⁾	14.4	15.3	12.1	13.3	13.1	13.2	13.1	13.0	13.2	14.9	13.2	12.9	12.9
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	1.38	1.35	1.19	1.18	1.03	0.96	0.89	0.84	0.77	1.36	0.99	1.09	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁵⁾⁽⁶⁾	1.38	1.35	1.18	1.11	0.94	0.89	0.81	0.68	0.77	1.37	0.91	1.03	0.77
Productivity ratio (%) ⁽⁵⁾	51.4	50.6	54.6	52.5	53.9	53.4	54.5	53.5	52.7	51.0	53.6	53.6	53.6
Adjusted⁽⁴⁾													
Return on equity (%)	14.5	15.4	12.3	13.4	13.3	13.4	13.2	13.1	13.3	15.0	13.3	13.1	13.0
Productivity ratio (%)	51.1	50.4	54.3	52.2	53.5	53.0	54.1	53.2	52.2	50.7	53.2	53.2	53.2
Average Balance Sheet (\$ billions)													
Residential mortgages ⁽⁷⁾	53.6	52.9	52.1	51.4	50.6	49.6	48.3	46.6	45.1	53.8	50.6	51.4	46.3
Personal loans ⁽⁷⁾	18.8	18.5	18.3	18.7	19.0	19.0	19.0	18.9	18.3	18.7	19.1	18.9	18.7
Credit cards	8.7	8.6	8.5	8.4	8.5	8.4	8.1	7.8	7.5	8.7	8.5	8.5	7.7
Business and government loans & acceptances	90.2	92.7	93.9	95.9	96.6	97.6	94.6	93.3	89.2	91.1	97.2	96.0	91.0
Total loans & acceptances	171.3	172.7	172.8	174.4	174.7	174.6	170.0	166.6	160.1	172.3	175.4	174.8	163.7
Investment securities	23.9	23.4	21.3	20.6	20.1	18.7	18.6	18.1	17.3	23.8	19.4	20.2	17.8
Deposits with banks	16.6	16.2	17.3	17.0	16.2	16.5	15.9	16.8	17.6	16.4	16.3	16.7	17.2
Other assets	23.5	23.0	24.7	24.9	24.7	23.9	25.2	23.9	22.1	23.4	24.3	23.9	22.5
Total assets	235.3	235.3	236.1	236.9	235.7	233.7	229.7	225.4	217.1	235.9	235.4	235.6	221.2
Personal deposits	42.3	42.3	41.9	42.1	41.3	41.4	40.8	40.5	40.1	42.3	41.3	41.7	40.3
Non-personal deposits	92.9	89.1	90.3	86.6	86.0	83.0	80.5	78.9	76.0	90.9	84.5	86.5	77.0
Total deposits	135.2	131.4	132.2	128.7	127.3	124.4	121.3	119.4	116.1	133.2	125.8	128.2	117.3
Other liabilities	47.7	50.6	49.8	51.0	50.1	48.8	49.4	48.6	42.2	50.1	50.5	50.9	47.0
Total liabilities	182.9	182.0	182.0	179.7	177.4	173.2	170.7	168.0	158.3	183.3	176.3	179.1	164.3
Other Information													
Employees ⁽⁸⁾	40,287	40,488	40,697	41,289	41,274	41,481	41,660	42,143	42,574				
Branches	1,088	1,112	1,140	1,161	1,161	1,175	1,203	1,205	1,214				
ABMs	4,931	4,949	4,976	4,845	4,845	4,843	4,885	4,885	4,759				
Amortization of intangibles (pre-tax)	8	8	9	10	10	10	10	9	10	16	20	38	39

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

(2) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(3) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(4) Ratios are on a reported basis.

(5) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(6) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(7) Prior period amounts have been restated to conform with current period presentation.

(8) Employees are reported on a full-time equivalent basis.

Business Segment Performance: Global Wealth Management

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	225	221	213	207	209	213	206	200	184	446	422	842	764
Non-interest income (TEB)	1,189	1,144	1,119	1,129	1,091	1,110	1,083	1,112	1,174	2,333	2,201	4,449	4,617
Net fee and commission revenues	1,178	1,133	1,110	1,122	1,082	1,101	1,074	1,107	1,170	2,311	2,183	4,415	4,595
Net income (loss) from investments in associated corporations	5	4	5	5	5	3	5	3	5	9	8	18	14
Other operating income (TEB)	6	7	4	2	4	6	4	2	(1)	13	10	16	8
Total revenue (TEB)	1,414	1,365	1,332	1,336	1,300	1,323	1,289	1,312	1,358	2,779	2,623	5,291	5,381
Provision for credit losses - Charge/(Recovery)	7	5	5	2	2	1	1	5	1	12	3	10	6
Non-interest expenses	895	862	887	843	818	802	798	796	803	1,757	1,620	3,350	3,259
Income before taxes	512	498	440	491	480	520	490	511	554	1,010	1,000	1,931	2,116
Income tax expense (TEB)	130	127	111	123	124	133	127	133	145	257	257	491	551
Reported net income	382	371	329	368	356	387	363	378	409	753	743	1,440	1,565
Adjusting items (after-tax) ⁽¹⁾	7	6	6	7	6	7	7	7	6	13	13	26	27
Adjusted net income⁽²⁾	389	377	335	375	362	394	370	385	415	766	756	1,466	1,592
Reported net income attributable to non-controlling interests (NCI)	2	3	2	2	3	2	2	2	2	5	5	9	9
Reported net income attributable to equity holders of the Bank (NIAEH)	380	368	327	366	353	385	361	376	407	748	738	1,431	1,556
Adjusted net income attributable to NCI⁽³⁾	2	3	2	2	3	2	2	2	2	5	5	9	9
Adjusted NIAEH⁽⁴⁾	387	374	333	373	359	392	368	383	413	761	751	1,457	1,583
Adjusted NIAEH⁽⁵⁾ by geography													
Canada	321	309	281	313	303	337	320	335	366	630	640	1,234	1,396
International	66	65	52	60	56	55	48	48	47	131	111	223	187
Wealth Management	57	56	43	51	47	45	39	39	38	113	92	186	153
Pensions	9	9	9	9	9	10	9	9	9	18	19	37	34
Total Adjusted Net Income Attributable to Equity Holders of the Bank⁽⁵⁾	387	374	333	373	359	392	368	383	413	761	751	1,457	1,583
Revenue by geography													
Canada	1,209	1,167	1,149	1,150	1,123	1,150	1,126	1,148	1,200	2,376	2,273	4,572	4,743
International	205	198	183	186	177	173	163	164	158	403	350	719	638
Wealth Management	178	172	159	161	150	146	137	140	132	350	296	616	539
Pensions	27	26	24	25	27	27	26	24	26	53	54	103	99
Total Revenue (TEB)	1,414	1,365	1,332	1,336	1,300	1,323	1,289	1,312	1,358	2,779	2,623	5,291	5,381
Profitability Measurements													
Reported													
Return on equity (%) ⁽³⁾⁽³⁾	15.1	14.3	13.2	14.9	14.8	15.5	14.8	15.5	17.5	14.7	15.2	14.6	16.2
Productivity ratio (%) ⁽⁴⁾	63.3	63.2	66.5	63.1	63.0	60.6	61.9	60.6	59.1	63.2	61.8	63.3	60.6
Adjusted⁽⁵⁾													
Return on equity (%)	15.4	14.6	13.5	15.2	15.1	15.8	15.0	15.7	17.8	15.0	15.5	14.9	16.5
Productivity ratio (%)	62.7	62.5	65.9	62.4	62.3	59.9	61.2	59.9	58.5	62.6	61.1	62.6	59.9
Average Balance Sheet (\$ billions)													
Total loans & acceptances	24.7	24.3	24.0	23.8	23.5	23.2	22.9	22.2	21.2	24.5	23.4	23.6	21.6
Other assets	10.3	10.4	10.3	10.4	10.6	10.7	10.9	11.0	11.2	10.4	10.6	10.5	11.1
Total assets	35.0	34.7	34.3	34.2	34.1	33.9	33.8	33.2	32.4	34.9	34.0	34.1	32.7
Personal deposits	17.2	17.0	16.7	17.4	18.0	18.6	19.7	21.2	22.0	17.1	18.3	17.7	21.0
Non-personal deposits	18.6	16.3	15.7	15.8	16.3	15.9	16.8	18.6	17.4	17.5	16.1	15.9	17.7
Total deposits	35.8	33.3	32.4	33.2	34.3	34.5	36.5	39.8	39.4	34.6	34.4	33.6	38.7
Other liabilities	5.0	6.5	6.6	6.7	7.1	7.2	7.7	8.4	8.4	5.7	7.2	6.9	8.2
Total liabilities	40.8	39.8	39.0	39.9	41.4	41.7	44.2	48.2	47.8	40.3	41.6	40.5	46.9
Period-End Balances (\$ billions)⁽⁶⁾													
Assets under administration by geography:													
Canada	519	506	470	492	487	478	455	465	475	519	487	470	455
International	150	149	140	139	137	129	125	116	116	150	137	140	125
Wealth Management	140	139	131	130	128	121	117	107	106	140	128	131	117
Pensions	10	10	9	9	9	8	8	9	10	10	9	9	8
Total Assets under Administration	669	655	610	631	624	607	580	581	591	669	624	610	580
Assets under management by geography:													
Canada	310	304	281	297	296	291	280	289	294	310	296	281	280
International	39	36	36	34	34	31	31	31	32	39	34	36	31
Wealth Management	29	27	27	25	25	23	23	22	22	29	25	27	23
Pensions	10	9	9	9	9	8	8	9	10	10	9	9	8
Total Assets under Management	349	340	317	331	330	322	311	320	326	349	330	317	311
Employees⁽⁵⁾													
In Canada	6,411	6,394	6,328	6,430	6,349	6,318	6,608	6,589	6,380				
Outside Canada	1,449	1,450	1,449	1,449	1,428	1,413	1,407	1,343	1,346				
Total	7,860	7,844	7,777	7,879	7,777	7,731	8,015	7,932	7,726				

(1) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Base III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(4) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(5) Employees are reported on a full-time equivalent basis.

Business Segment Performance: Global Banking and Markets

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB)	331	354	397	337	384	454	492	405	360	685	838	1,572	1,630
Non-interest income (TEB)	990	1,025	957	1,006	968	1,049	862	747	902	2,015	2,017	3,980	3,542
Net fee and commission revenues	591	546	602	537	545	383	454	336	372	1,137	928	2,067	1,578
Other operating income (TEB)	399	479	355	469	423	666	408	411	530	878	1,089	1,913	1,964
Total revenue (TEB)	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	1,262	2,700	2,855	5,552	5,172
Provision for credit losses — Charge/(Recovery)	5	5	39	(6)	53	15	11	(15)	(46)	10	68	101	(66)
Non-interest expenses	781	801	779	758	752	773	696	655	653	1,582	1,525	3,062	2,674
Income before taxes	535	573	536	591	547	715	647	512	655	1,108	1,262	2,389	2,564
Income tax expense (TEB)	107	134	122	157	146	196	163	134	167	241	342	621	653
Reported net income	428	439	414	434	401	519	484	378	488	867	920	1,768	1,911
Reported net income attributable to equity holders of the Bank (NIAEH)	428	439	414	434	401	519	484	378	488	867	920	1,768	1,911
Revenue (TEB) by business and capital markets													
Business banking	737	765	806	745	798	802	850	729	708	1,502	1,600	3,151	2,955
Capital markets	584	614	548	598	554	701	504	423	554	1,198	1,255	2,401	2,217
Total revenue (TEB)	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	1,262	2,700	2,855	5,552	5,172
Capital markets revenue:													
Interest rate and credit	263	251	195	250	223	324	180	128	185	514	547	992	798
Equities	213	237	241	255	196	226	193	197	232	450	422	918	933
Commodities	24	28	23	16	40	47	24	21	51	52	87	126	128
Foreign exchange	84	98	89	77	95	104	107	77	86	182	199	365	358
Total capital markets revenue (TEB)	584	614	548	598	554	701	504	423	554	1,198	1,255	2,401	2,217
Profitability Measurements													
Net write-offs as a % of average net loans and acceptances ⁽¹⁾	-	(0.02)	(0.02)	(0.01)	-	0.02	0.01	(0.11)	0.02	(0.01)	0.01	-	(0.02)
Reported													
Return on equity (%) ⁽²⁾⁽³⁾	11.7	11.1	12.4	12.9	10.5	13.2	13.4	11.1	15.6	11.4	11.9	12.2	14.3
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽¹⁾⁽⁴⁾	0.02	0.02	0.11	(0.02)	0.15	0.04	0.03	(0.05)	(0.16)	0.02	0.10	0.07	(0.06)
PCL on impaired loans as % of average net loans and acceptances ⁽¹⁾⁽⁴⁾	-	(0.02)	0.03	(0.03)	-	-	0.06	(0.06)	(0.01)	(0.01)	-	-	(0.01)
Productivity ratio (%) ⁽⁵⁾	59.1	58.1	57.5	56.5	55.6	51.4	51.4	56.8	51.7	58.6	53.4	55.2	51.7
Average Balance Sheet (\$ billions)													
Business and government loans & acceptances	114.9	121.9	123.1	126.1	132.3	131.6	122.5	111.5	102.0	118.5	131.9	128.3	108.7
Securities purchased under resale agreements	187.3	191.4	192.6	187.5	186.9	171.9	155.0	143.7	127.2	189.4	179.3	184.7	139.3
Trading Assets	130.1	129.0	112.7	111.3	103.0	107.8	106.5	120.3	137.8	129.6	105.4	108.8	129.9
Securities	122.6	121.5	104.2	103.4	95.5	99.9	98.6	112.2	129.6	122.1	97.7	100.8	121.9
Loans	7.5	7.5	8.5	7.9	7.5	7.9	7.9	8.1	8.2	7.5	7.7	8.0	8.0
Investment securities	3.0	3.1	5.7	6.3	6.4	5.9	5.7	5.8	5.6	3.0	6.1	6.1	5.7
Deposits with banks	0.9	0.4	1.2	1.6	0.2	(1.0)	0.2	0.9	0.3	0.6	(0.4)	0.5	0.6
Other assets	58.0	59.7	64.5	59.9	59.1	64.3	71.0	60.8	58.4	58.8	61.8	61.8	60.8
Total assets	494.2	505.5	499.8	492.7	487.9	480.5	460.9	443.0	431.3	499.9	484.1	490.2	445.0
Total deposits ⁽⁵⁾	171.7	174.5	182.1	178.5	182.2	185.1	179.4	170.0	163.6	173.1	183.7	182.0	169.6
Other liabilities	298.6	301.9	288.4	271.7	263.8	269.6	250.6	249.2	236.5	300.3	266.7	273.4	244.5
Total liabilities	470.3	476.4	470.5	450.2	446.0	454.7	430.0	419.2	400.1	473.4	450.4	455.4	414.1
Other Information													
Employees⁽⁶⁾													
In Canada	1,099	1,113	1,121	1,157	1,117	1,120	1,080	1,074	1,063				
Outside Canada	1,096	1,095	1,101	1,171	1,084	1,091	1,145	1,131	1,054				
Total	2,195	2,208	2,222	2,328	2,201	2,211	2,225	2,205	2,117				

(1) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(3) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(4) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(5) Commencing Q1 2024, certain treasury-related deposit balances that were previously reported under GBM are now reported in the Other segment of the Bank, reducing GBM deposit volumes by \$7.1bn.

(6) Employees are reported on a full-time equivalent basis.

Business Segment Performance: Other⁽¹⁾

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Income Statement — Taxable Equivalent Basis (TEB) — (\$ millions)													
Net interest income (TEB) ⁽²⁾	(757)	(701)	(637)	(550)	(474)	(383)	(245)	(49)	98	(1,458)	(857)	(2,044)	(180)
Non-interest income (TEB) ⁽²⁾⁽³⁾	41	(100)	131	(101)	(135)	(328)	(410)	(154)	(86)	(59)	(463)	(433)	(714)
Total revenue (TEB)⁽²⁾	(716)	(801)	(506)	(651)	(609)	(711)	(655)	(203)	12	(1,517)	(1,320)	(2,477)	(894)
Provision for credit losses	1	-	-	-	-	-	(1)	4	-	1	-	-	3
Non-interest expenses ⁽³⁾	(20)	7	828	22	70	4	274	60	111	(13)	74	924	569
Income before taxes	(697)	(808)	(1,334)	(673)	(679)	(715)	(928)	(267)	(99)	(1,505)	(1,394)	(3,401)	(1,466)
Income tax expense/(recovery) (TEB) ⁽²⁾	(276)	(334)	(572)	(374)	(356)	198	(325)	(215)	(89)	(610)	(158)	(1,104)	(734)
Reported net income	(421)	(474)	(762)	(299)	(323)	(913)	(603)	(52)	(10)	(895)	(1,236)	(2,297)	(732)
Adjusting items (after-tax) ⁽⁴⁾	-	-	275	-	-	579	504	-	-	-	579	854	504
Adjusted net income⁽⁴⁾	(421)	(474)	(487)	(299)	(323)	(334)	(99)	(52)	(10)	(895)	(657)	(1,443)	(228)
Reported net income attributable to non-controlling interests	-	-	(3)	-	-	-	-	-	-	-	-	(3)	-
Reported net income attributable to equity holders of the Bank	(421)	(474)	(759)	(299)	(323)	(913)	(603)	(52)	(10)	(895)	(1,236)	(2,294)	(732)
Adjusted net income attributable to non-controlling interests⁽⁴⁾	-	-	-	-	-	-	1	-	-	-	-	-	1
Adjusted net income attributable to equity holders of the Bank⁽⁴⁾	(421)	(474)	(487)	(299)	(323)	(334)	(100)	(52)	(10)	(895)	(657)	(1,443)	(229)
Average Balances (\$ billions)													
Total assets	201.8	201.7	190.3	183.3	179.4	187.4	175.4	172.6	173.4	201.9	183.9	185.5	168.0
Total liabilities	247.3	251.6	252.6	273.0	278.5	283.1	277.3	262.4	269.2	249.7	281.1	272.2	262.7
Additional Information (\$ millions)⁽²⁾													
Net interest income TEB adjustment	-	2	7	9	10	10	12	11	10	2	20	36	42
Non-interest income TEB adjustment	4	41	108	110	109	110	87	81	82	45	219	437	333
Total revenue TEB adjustment	4	43	115	119	119	120	99	92	92	47	239	473	375
Income tax expense TEB adjustment	(4)	(43)	(115)	(119)	(119)	(120)	(99)	(92)	(92)	(47)	(239)	(473)	(375)

(1) Represents smaller operating segments including Group Treasury and corporate adjustments.

(2) The Bank analyzes revenues on a taxable equivalent basis (TEB) for the main operating segments. The elimination of the TEB gross-up is recorded in the Other segment. The results of the Consolidated Bank are presented on a non-TEB basis. Please refer to the MD&A for details of the TEB methodology. Effective January 1, 2024, the Bank no longer claims the dividend received deduction on Canadian shares that are mark-to-market property. This resulted in a lower TEB gross up.

(3) Includes elimination of fees paid to Canadian Banking by Canadian Wealth Management for administrative support and other services provided by Canadian Banking to the Global Wealth Management businesses. These are reported as revenues in Canadian Banking and operating expenses in Global Wealth Management.

(4) Adjustments for non-interest income include net (gain)/loss on divestitures and wind-down of operations of \$(367) in Q4 2023 and \$361 in Q4 2022. Adjustments for non-interest expenses include restructuring charge and severance provisions \$354 in Q4 2023 and \$85 in Q4 2022, consolidation of real estate and contract termination costs \$87 in Q4 2023, impairment of non-financial assets \$346 in Q4 2023 and support cost for the Scene+ loyalty program \$133 in Q4 2022. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items.

Non-Interest Income

	2024		2023				2022			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Card revenues	214	209	199	188	190	201	195	187	207	423	391	778	779
Banking services fees	477	500	474	474	462	469	456	447	430	977	931	1,879	1,770
Credit fees	437	496	479	469	447	466	451	398	397	933	913	1,861	1,647
Total banking revenues	1,128	1,205	1,152	1,131	1,099	1,136	1,102	1,032	1,034	2,333	2,235	4,518	4,196
Mutual funds	551	538	527	541	527	532	528	538	575	1,089	1,059	2,127	2,269
Brokerage fees	317	291	284	285	269	279	264	276	287	608	548	1,117	1,125
Investment management and trust													
Investment management and custody	209	203	199	202	196	198	190	196	202	412	394	795	795
Personal and corporate trust	64	63	60	59	60	55	52	51	52	127	115	234	204
Total investment management and trust	273	266	259	261	256	253	242	247	254	539	509	1,029	999
Total wealth management revenues	1,141	1,095	1,070	1,087	1,052	1,064	1,034	1,061	1,116	2,236	2,116	4,273	4,393
Underwriting and advisory fees	196	136	152	146	154	102	136	98	137	332	256	554	543
Non-trading foreign exchange	245	228	239	213	227	232	228	209	216	473	459	911	878
Other fees and commissions	286	291	322	283	282	186	206	143	145	577	468	1,073	650
Total fee and commission revenues	2,996	2,955	2,935	2,860	2,814	2,720	2,706	2,543	2,648	5,951	5,534	11,329	10,660
Net income from investments in associated corporations	57	46	18	55	64	16	49	44	84	103	80	153	268
Other operating income													
Trading revenues	383	473	197	360	389	634	418	311	453	856	1,023	1,580	1,791
Net gain on sale of investment securities	19	3	(1)	30	56	44	71	-	1	22	100	129	74
Insurance service results	108	114	104	97	112	100	114	113	105	222	212	413	433
Other ⁽²⁾	90	69	353	92	18	(115)	(354)	112	178	159	(97)	348	75
Total other operating income	600	659	653	579	575	663	249	536	737	1,259	1,238	2,470	2,373
Total non-interest income (reported)	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	3,469	7,313	6,852	13,952	13,301
Adjusting items⁽¹⁾													
Divestitures and wind-down of operations ⁽²⁾	-	-	(367)	-	-	-	361	-	-	-	-	(367)	361
Total non-interest income (adjusted)⁽¹⁾	3,653	3,660	3,239	3,494	3,453	3,399	3,365	3,123	3,469	7,313	6,852	13,585	13,662

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(2) Recorded in Other - Other Operating Income above.

Revenue from Trading-Related Activities and Assets Under Administration and Management

	2024		2023				2022			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Trading-related revenue (TEB)⁽¹⁾⁽²⁾													
Net interest income	(62)	(75)	(69)	(37)	(92)	(62)	(38)	(53)	(31)	(137)	(154)	(260)	(112)
Non-interest income													
Trading revenues	387	514	305	470	498	744	505	392	535	901	1,242	2,017	2,124
Other fees and commission	131	135	173	141	149	40	80	23	22	266	189	503	158
Total non-interest income	518	649	478	611	647	784	585	415	557	1,167	1,431	2,520	2,282
Total — Trading-related revenue⁽²⁾	456	574	409	574	555	722	547	362	526	1,030	1,277	2,260	2,170
Trading-related revenue by product (TEB)⁽²⁾													
Interest rate and credit	179	190	144	191	160	272	133	118	112	369	432	767	606
Equities	198	222	231	248	178	205	150	179	209	420	383	862	829
Foreign exchange and Other ⁽³⁾	79	162	34	135	217	245	264	65	205	241	462	631	735
Trading-related revenue by product (TEB)⁽²⁾	456	574	409	574	555	722	547	362	526	1,030	1,277	2,260	2,170
Taxable equivalent adjustment ⁽⁴⁾	4	41	108	110	109	110	87	81	82	45	219	437	333
Total trading-related revenue by product (Non-TEB)	452	533	301	464	446	612	460	281	444	985	1,058	1,823	1,837
Assets under administration (\$ billions)⁽⁵⁾													
Retail brokerage	221.6	214.4	198.3	208.2	203.6	202.7	192.4	195.6	200.8				
Investment management and trust	194.5	191.7	180.5	179.5	180.0	169.6	162.7	147.5	147.2				
Personal	416.1	406.1	378.8	387.7	383.6	372.3	355.1	343.1	348.0				
Mutual funds	221.4	214.5	201.5	211.4	210.1	205.6	198.8	206.6	212.6				
Institutional	101.4	95.3	93.3	91.7	90.5	86.8	87.7	80.4	79.6				
Total	738.9	715.9	673.6	690.8	684.2	664.7	641.6	630.1	640.2				
Assets under management (\$ billions)⁽⁵⁾													
Personal	89.4	86.8	79.8	82.5	81.9	80.2	76.7	77.0	77.3				
Mutual funds	204.2	198.3	186.2	195.5	194.2	190.1	184.1	191.0	195.0				
Institutional	55.0	54.5	50.6	53.3	53.4	52.1	50.3	51.6	53.9				
Total	348.6	339.6	316.6	331.3	329.5	322.4	311.1	319.6	326.2				

(1) Trading-related revenue consists of net interest income and non-interest income. Included are unrealized gains and losses on security positions held, realized gains and losses from the purchase and sale of securities, fees and commissions from securities borrowing and lending activities, and gains and losses on trading derivatives. Underwriting and advisory fees, which are shown separately in the consolidated statement of income, are excluded.

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure.

(3) Foreign exchange and Other includes trading-related revenues from foreign exchange, commodities and other trading activities of the Bank.

(4) Effective January 1, 2024, the Bank no longer claims the dividend received deduction on Canadian shares that are mark-to-market property. This resulted in a lower TEB gross up.

(5) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

Operating Expenses

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Salaries and employee benefits													
Salaries	1,378	1,371	1,461	1,400	1,376	1,366	1,290	1,273	1,212	2,749	2,742	5,603	4,989
Performance-based compensation	577	511	534	511	523	515	493	458	483	1,088	1,038	2,083	2,004
Share-based payment	65	160	76	66	108	81	54	71	87	225	189	331	335
Other employee benefits	435	404	380	400	417	376	350	392	393	839	793	1,573	1,508
Total salaries and employee benefits	2,455	2,446	2,451	2,377	2,424	2,338	2,187	2,194	2,175	4,901	4,762	9,590	8,836
Premises													
Rent	2	2	2	1	-	1	-	5	(6)	4	1	4	(2)
Property taxes	25	22	24	27	24	23	21	25	25	47	47	98	92
Other premises costs	116	114	111	109	113	109	110	106	110	230	222	442	426
Total premises	143	138	137	137	137	133	131	136	129	281	270	544	516
Technology	556	570	563	523	521	506	505	476	461	1,126	1,027	2,113	1,908
Depreciation	176	190	218	197	197	189	193	183	187	366	386	801	749
Amortization													
Amortization of software intangibles	217	213	277	195	194	196	178	174	169	430	390	862	685
Amortization of intangibles	17	18	95	20	21	21	23	24	25	35	42	157	97
Total amortization	234	231	372	215	215	217	201	198	194	465	432	1,019	782
Communications	99	106	99	101	101	94	90	88	93	205	195	395	361
Advertising and business development	148	152	159	142	139	136	140	123	108	300	275	576	480
Professional	191	162	219	198	187	175	239	200	195	353	362	779	826
Business and capital taxes													
Business taxes	154	165	147	142	137	140	121	120	116	319	277	566	483
Capital taxes	17	18	15	11	21	21	13	15	16	35	42	68	58
Total business and capital taxes	171	183	162	153	158	161	134	135	132	354	319	634	541
Other	538	561	1,147	516	495	512	709	458	485	1,099	1,007	2,670	2,103
Total operating expenses	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	4,159	9,450	9,035	19,121	17,102
Adjusting items⁽¹⁾													
Restructuring charge and severance provisions ⁽²⁾	-	-	(354)	-	-	-	(85)	-	-	-	-	(354)	(85)
Consolidation of real estate and contract termination costs ⁽³⁾	-	-	(87)	-	-	-	-	-	-	-	-	(87)	-
Impairment of non-financial assets ⁽³⁾	-	-	(346)	-	-	-	-	-	-	-	-	(346)	-
Amortization of acquisition-related intangible assets ⁽⁴⁾	(18)	(18)	(19)	(20)	(21)	(21)	(24)	(24)	(24)	(36)	(42)	(81)	(97)
Support costs of the Scene+ loyalty program ⁽⁵⁾	-	-	-	-	-	-	(133)	-	-	-	-	-	(133)
Total adjusting items	(18)	(18)	(806)	(20)	(21)	(21)	(242)	(24)	(24)	(36)	(42)	(868)	(315)
Adjusted operating expenses⁽¹⁾	4,693	4,721	4,721	4,539	4,553	4,440	4,287	4,167	4,135	9,414	8,993	18,253	16,787

(1) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(2) Recorded in Salaries and employee benefits and Other - Non-interest expenses.

(3) Recorded in Depreciation and amortization and Other - Non-interest expenses.

(4) Recorded in Depreciation and Amortization.

(5) Recorded in Other - Non-interest expenses

Consolidated Statement of Financial Position — Assets (Spot Balances)

(\$ millions)	2024		2023				2022		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Assets									
Cash and deposits with financial institutions	58,631	67,249	90,312	90,325	63,893	81,386	65,895	67,715	85,910
Precious metals	1,253	807	937	1,009	1,191	725	543	837	1,056
Trading assets									
Securities	123,091	116,864	107,612	108,310	105,560	106,735	103,547	108,538	123,413
Loans	7,141	7,640	7,544	8,420	6,910	7,642	7,811	8,295	8,483
Other	2,048	1,883	2,712	2,571	2,225	1,969	1,796	1,772	1,748
Total trading assets	132,280	126,387	117,868	119,301	114,695	116,346	113,154	118,605	133,644
Securities purchased under resale agreements and securities borrowed	192,858	199,061	199,325	198,358	184,684	178,690	175,313	155,217	148,706
Derivative financial instruments	44,856	39,611	51,340	44,655	44,725	44,820	55,699	47,139	54,608
Investment securities	144,784	140,259	118,237	110,195	116,595	111,004	110,008	108,222	100,487
Loans to customers									
Residential mortgages	344,168	341,042	344,182	347,707	353,560	353,527	349,279	343,965	337,714
Personal loans	105,528	104,124	104,170	103,733	102,178	101,041	99,431	96,561	94,437
Credit cards	17,579	17,166	17,109	16,607	16,053	15,494	14,518	13,871	13,622
Business and government	292,758	287,888	291,822	290,051	298,013	290,608	287,107	264,128	249,223
Sub-total	760,033	750,220	757,283	758,098	769,804	760,670	750,335	718,525	694,996
Allowance for credit losses	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147	5,294
Total net loans	753,526	743,892	750,911	752,205	764,068	755,157	744,987	713,378	689,702
Other									
Customers' liability under acceptances, net of allowance	9,117	15,998	18,628	20,425	21,901	21,872	19,494	19,817	19,043
Current tax assets	2,326	2,234	2,743	2,437	2,428	2,228	3,349	2,802	2,844
Investment property	36	36	38	38	40	40	36	36	39
Land, buildings and equipment	5,457	5,483	5,604	5,647	5,606	5,659	5,664	5,493	5,532
Investments in associates	2,067	1,957	1,925	2,607	2,708	2,684	2,633	2,733	2,760
Goodwill and other intangible assets	17,054	16,981	17,193	17,262	17,396	17,170	16,833	16,580	16,712
Deferred tax assets	3,455	3,186	3,541	3,169	2,201	2,516	1,903	905	1,137
Other assets	31,730	29,745	32,441	28,733	31,335	34,412	33,907	32,623	26,326
Total other assets	71,242	75,620	82,113	80,318	83,615	86,581	83,819	80,989	74,393
Total Assets	1,399,430	1,392,886	1,411,043	1,396,366	1,373,466	1,374,709	1,349,418	1,292,102	1,288,506

Consolidated Statement of Financial Position — Liabilities and Equity (Spot Balances)

(\$ millions)	2024		2023				2022		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Liabilities									
Deposits									
Personal	292,117	292,576	288,617	284,738	283,651	274,879	265,892	259,503	252,847
Business and government	605,457	597,114	612,267	615,431	611,376	621,740	597,617	566,966	569,268
Financial institutions	44,454	50,083	51,449	57,056	50,511	53,268	52,672	53,113	54,439
Total deposits	942,028	939,773	952,333	957,225	945,538	949,887	916,181	879,582	876,554
Financial instruments designated at fair value through profit or loss	32,987	32,074	26,779	28,893	26,935	26,583	22,421	22,876	21,927
Other									
Acceptances	9,205	16,094	18,718	20,478	21,951	21,912	19,525	19,844	19,070
Obligations related to securities sold short	37,780	43,621	36,403	37,522	41,310	43,439	40,449	44,220	44,620
Derivative financial instruments	52,861	47,134	58,660	50,848	50,562	52,746	65,900	56,880	57,123
Obligations related to securities sold under repurchase agreements and securities lent	173,602	162,115	160,007	147,432	132,631	132,206	139,025	128,145	131,978
Current tax liabilities	566	1,000	728	530	388	408	463	288	224
Subordinated debentures	8,129	7,984	9,693	9,566	8,784	8,713	8,469	8,413	8,447
Provisions for off-balance sheet credit risks and other	459	572	631	260	295	321	333	252	254
Deferred tax liabilities	1,451	1,445	1,446	1,408	1,105	1,068	1,099	1,075	1,154
Other	59,287	60,622	67,074	64,537	65,248	61,695	60,804	56,942	55,188
Total other liabilities	343,340	340,587	353,360	332,581	322,274	322,508	336,067	316,059	318,058
Total Liabilities	1,318,355	1,312,434	1,332,472	1,318,699	1,294,747	1,298,978	1,274,669	1,218,517	1,216,539
Equity									
Common equity									
Common shares	21,066	20,599	20,109	19,627	19,160	18,732	18,707	18,728	18,799
Retained earnings	57,081	56,443	55,673	55,741	54,944	54,153	53,761	53,151	52,209
Accumulated other comprehensive income	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,034)
Other reserves	(68)	(67)	(84)	(88)	(144)	(145)	(152)	(152)	(141)
Total common equity	70,577	69,977	68,767	67,937	69,051	66,097	65,150	65,043	64,833
Preferred shares and other equity instruments	8,779	8,779	8,075	8,075	8,075	8,075	8,075	7,052	5,552
Total equity attributable to equity holders of the Bank	79,356	78,756	76,842	76,012	77,126	74,172	73,225	72,095	70,385
Non-controlling interests in subsidiaries	1,719	1,696	1,729	1,655	1,593	1,559	1,524	1,490	1,582
Total Equity	81,075	80,452	78,571	77,667	78,719	75,731	74,749	73,585	71,967
Total Liabilities and Equity	1,399,430	1,392,886	1,411,043	1,396,366	1,373,466	1,374,709	1,349,418	1,292,102	1,288,506

Average Balance Sheet

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Deposits with financial institutions	62,725	72,182	81,228	79,729	73,123	76,271	66,073	78,134	94,428	67,505	74,723	77,625	81,928
Trading assets													
- Securities	137,187	134,547	117,678	117,052	107,996	111,996	109,609	120,724	136,569	135,852	110,029	113,727	130,469
- Loans	7,550	7,467	8,539	7,887	7,615	7,978	8,198	8,166	8,221	7,508	7,800	8,008	8,148
Total trading assets	144,737	142,014	126,217	124,939	115,611	119,974	117,807	128,890	144,790	143,360	117,829	121,735	138,617
Securities purchased under resale agreements and securities borrowed	191,661	194,807	196,039	191,030	189,757	174,942	157,438	146,002	129,761	193,252	182,227	187,927	141,690
Investment securities including investments in associates	146,404	138,972	120,556	116,816	117,542	114,902	111,944	105,153	91,618	142,647	116,200	117,453	97,287
Loans to customers													
- Residential mortgages	341,092	341,492	343,696	350,534	353,227	351,178	346,793	341,673	335,368	341,527	352,185	349,629	337,664
- Personal loans	105,050	104,444	104,104	104,020	102,337	101,099	98,886	96,385	93,904	104,745	101,708	102,894	95,475
- Credit cards	17,148	17,096	16,656	16,348	15,823	15,117	14,279	13,862	13,398	17,122	15,464	15,987	13,622
- Business and government	286,874	289,899	290,547	292,850	297,071	293,029	278,331	260,869	242,840	288,148	295,017	293,345	253,335
- Sub-total	750,164	752,931	755,003	763,752	768,458	760,423	738,289	712,789	685,510	751,542	764,374	761,855	700,096
- Allowance for credit losses	6,490	6,507	6,090	5,889	5,657	5,504	5,295	5,250	5,425	6,498	5,579	5,786	5,372
Total loans to customers	743,674	746,424	748,913	757,863	762,801	754,919	732,994	707,539	680,085	745,044	758,795	756,069	694,724
Customer's liability under acceptances	13,575	18,006	20,718	21,995	20,364	20,535	20,428	18,123	20,610	15,815	20,451	20,908	19,926
Total earning assets ⁽¹⁾	1,302,776	1,312,405	1,293,671	1,292,372	1,279,198	1,261,543	1,206,684	1,183,841	1,161,292	1,307,623	1,270,225	1,281,717	1,174,172
Derivative financial instruments	41,918	44,012	48,906	44,774	45,751	50,431	58,920	47,960	46,033	43,115	48,425	47,693	48,206
Other assets	66,487	66,920	67,547	64,637	65,780	68,242	67,293	63,364	56,868	66,734	67,186	66,682	59,330
Total assets	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,264,193	1,417,472	1,385,836	1,396,092	1,281,708
Deposits from customers	901,875	902,281	902,526	904,175	905,945	889,604	856,797	835,768	817,837	902,100	897,639	900,518	825,563
Deposits from banks	49,105	51,997	53,384	56,735	55,881	55,143	56,205	56,246	49,152	50,569	55,506	55,281	51,756
Financial instruments designated at fair value through profit or loss	32,713	29,818	27,950	27,132	24,168	23,510	22,947	21,878	23,006	31,250	23,834	25,703	22,751
	983,693	984,096	983,860	988,042	985,994	968,257	935,949	913,892	889,995	983,919	976,979	981,502	900,070
Securities sold short	41,865	42,848	40,904	42,637	43,784	44,986	45,466	46,859	47,241	42,362	44,395	43,072	46,986
Obligations related to securities sold under repurchase													
Agreements and securities lent	168,136	169,126	153,580	142,640	133,317	136,117	118,184	117,780	112,935	168,636	134,740	141,480	117,633
Subordinated debentures	8,264	9,802	10,016	9,567	9,091	8,907	8,729	8,623	7,187	9,042	8,997	9,398	7,764
Other liabilities	128,464	138,196	143,635	140,690	141,306	146,698	150,533	134,484	134,226	133,553	144,334	143,544	135,887
Shareholders' equity													
- Common shares, retained earnings, accumulated other													
Comprehensive income and other reserves	70,277	69,372	68,352	68,494	67,574	65,623	65,096	64,938	65,503	69,774	66,766	67,400	65,190
- Preferred shares	8,779	8,174	8,075	8,075	8,075	8,075	7,397	7,025	5,552	8,473	8,075	8,075	6,472
- Non-controlling interests in subsidiaries	1,703	1,723	1,702	1,638	1,588	1,553	1,543	1,564	1,554	1,713	1,550	1,621	1,706
- Total shareholders' equity	80,759	79,269	78,129	78,207	77,237	75,251	74,036	73,527	72,609	79,960	76,391	77,096	73,368
Total liabilities and shareholders' equity	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,264,193	1,417,472	1,385,836	1,396,092	1,281,708

(1) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for the description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

Consolidated Statement of Changes in Equity

	2024		2023				2022			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Common Shares													
Balance at beginning of period	20,599	20,109	19,627	19,160	18,732	18,707	18,728	18,799	18,421	20,109	18,707	18,707	18,507
Share issuance, net of repurchase/redemptions	467	490	482	467	428	25	(21)	(71)	378	957	453	1,402	200
Balance at end of period	21,066	20,599	20,109	19,627	19,160	18,732	18,707	18,728	18,799	21,066	19,160	20,109	18,707
Retained Earnings													
Balance at beginning of period	56,443	55,673	55,741	54,944	54,153	53,761	53,151	52,209	51,848	55,673	53,761	53,761	51,354
Cumulative impact of adopting IFRS 17, net of tax	-	-	-	-	-	(1)	-	-	-	-	(1)	(1)	-
Restated balance as at November 1, 2022	56,443	55,673	55,741	54,944	54,153	53,760	53,151	52,209	51,848	55,673	53,760	53,760	51,354
Net income attributable to common shareholders of the Bank	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	2,595	4,009	3,638	6,919	9,656
Dividends paid to common shareholders of the Bank	(1,295)	(1,287)	(1,278)	(1,270)	(1,227)	(1,228)	(1,227)	(1,229)	(1,195)	(2,582)	(2,455)	(5,003)	(4,858)
Shares repurchased/redeemed	-	-	-	-	-	-	(102)	(331)	(1,038)	-	-	-	(2,367)
Other	(10)	(9)	(4)	-	-	1	(10)	(2)	(1)	(19)	1	(3)	(24)
Balance at end of period	57,081	56,443	55,673	55,741	54,944	54,153	53,761	53,151	52,209	57,081	54,944	55,673	53,761
Accumulated Other Comprehensive Income (Loss)													
Balance at beginning of period	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,034)	(4,324)	(6,931)	(7,166)	(7,166)	(5,333)
Other comprehensive income, net of income tax	(504)	(67)	412	(2,434)	1,734	523	(482)	(650)	(1,710)	(571)	2,257	235	(1,833)
Foreign currency translation	443	(1,270)	379	(812)	632	524	2,218	(753)	(264)	(827)	1,156	723	2,231
Debt instruments at fair value through other comprehensive income	(207)	606	(257)	101	201	333	(532)	(26)	(495)	399	534	378	(1,212)
Equity instruments at fair value through other comprehensive income	(13)	166	(87)	(158)	(39)	82	(104)	(122)	22	153	43	(202)	(75)
Cash flow hedges	(592)	1,083	217	(415)	(98)	537	(1,933)	(49)	(2,350)	491	439	241	(4,572)
Other	(135)	(652)	160	(1,150)	1,038	(953)	(131)	300	1,377	(787)	85	(905)	1,795
Balance at end of period	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,034)	(7,502)	(4,909)	(6,931)	(7,166)
Other Reserves													
Balance at beginning of period	(67)	(84)	(88)	(144)	(145)	(152)	(152)	(141)	227	(84)	(152)	(152)	222
Share-based payments	-	10	2	1	2	9	1	1	2	10	11	14	10
Shares issued	(1)	-	-	-	(1)	(2)	(1)	-	(4)	(1)	(3)	(3)	(18)
Other	-	7	2	55	-	-	-	(12)	(366)	7	-	57	(366)
Balance at end of period	(68)	(67)	(84)	(88)	(144)	(145)	(152)	(152)	(141)	(68)	(144)	(84)	(152)
Total Common Equity at End of Period	70,577	69,977	68,767	67,937	69,051	66,097	65,150	65,043	64,833	70,577	69,051	68,767	65,150
Composition of Accumulated Other Comprehensive Income (Loss)													
Foreign currency translation	(2,582)	(3,025)	(1,755)	(2,134)	(1,322)	(1,954)	(2,478)	(4,696)	(3,943)				
Debt instruments at fair value through other comprehensive income	(705)	(498)	(1,104)	(847)	(948)	(1,149)	(1,482)	(950)	(924)				
Equity instruments at fair value through other comprehensive income	167	180	14	101	259	298	216	320	442				
Cash flow hedges	(4,054)	(3,462)	(4,545)	(4,762)	(4,347)	(4,249)	(4,786)	(2,853)	(2,804)				
Other	(328)	(193)	459	299	1,449	411	1,364	1,495	1,195				
Total	(7,502)	(6,998)	(6,931)	(7,343)	(4,909)	(6,643)	(7,166)	(6,684)	(6,034)				

Consolidated Statement of Changes in Equity (Continued)

	2024		2023				2022			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Preferred Shares and other Equity Instruments													
Balance at beginning of period	8,779	8,075	8,075	8,075	8,075	8,075	7,052	5,552	5,552	8,075	8,075	8,075	6,052
Issued	-	1,004	-	-	-	-	1,023	1,500	-	1,004	-	-	2,523
Repurchased/redeemed	-	(300)	-	-	-	-	-	-	-	(300)	-	-	(500)
Net income attributable to preferred shareholders and other equity instrument holders of the Bank	123	108	109	105	104	101	106	36	74	231	205	419	260
Dividends paid to preferred shareholders and other equity instrument holders of the Bank	(123)	(108)	(109)	(105)	(104)	(101)	(106)	(36)	(74)	(231)	(205)	(419)	(260)
Balance at end of period	8,779	8,779	8,075	8,075	8,075	8,075	8,075	7,052	5,552	8,779	8,075	8,075	8,075
Non-Controlling Interests: Non-Controlling Interests in Subsidiaries													
Balance at beginning of period	1,696	1,729	1,655	1,593	1,559	1,524	1,490	1,582	2,222	1,729	1,524	1,524	2,090
Net income attributable to non-controlling interests in subsidiaries	26	25	31	20	24	37	38	54	78	51	61	112	258
Other comprehensive income, net of income tax	34	(43)	67	68	49	21	22	(86)	(22)	(9)	70	205	(25)
Distributions to non-controlling interests	(41)	(15)	(26)	(14)	(38)	(23)	(26)	(13)	(59)	(56)	(61)	(101)	(115)
Other	4	-	2	(12)	(1)	-	-	(47)	(637)	4	(1)	(11)	(684)
Balance at end of period	1,719	1,696	1,729	1,655	1,593	1,559	1,524	1,490	1,582	1,719	1,593	1,729	1,524
Total Equity at End of Period	81,075	80,452	78,571	77,667	78,719	75,731	74,749	73,585	71,967	81,075	78,719	78,571	74,749

Loans and Acceptances by Type of Borrower

(\$ billions)	April 30, 2024		January 31, 2024		October 31, 2023		July 31, 2023		April 30, 2023	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential mortgages	344.2	44.8%	341.0	44.5%	344.2	44.4%	347.7	44.7%	353.6	44.7%
Personal loans	105.5	13.7%	104.1	13.6%	104.2	13.4%	103.7	13.3%	102.2	12.9%
Credit cards	17.6	2.3%	17.2	2.2%	17.1	2.2%	16.6	2.1%	16.0	2.0%
Personal	467.3	60.8%	462.3	60.3%	465.5	60.0%	468.0	60.1%	471.8	59.6%
Financial services										
Non-bank	26.7	3.5%	27.2	3.5%	29.9	3.8%	30.0	3.8%	33.0	4.2%
Bank ⁽¹⁾	1.0	0.1%	0.7	0.1%	0.8	0.1%	0.9	0.1%	2.0	0.3%
Wholesale and retail	32.0	4.2%	31.7	4.2%	34.3	4.4%	33.9	4.4%	35.3	4.5%
Real estate and contractors	67.1	8.7%	66.6	8.7%	67.4	8.7%	66.2	8.5%	67.1	8.5%
Energy	8.0	1.0%	9.2	1.2%	9.1	1.2%	9.3	1.2%	9.4	1.2%
Transportation	9.2	1.2%	9.5	1.2%	9.7	1.3%	10.1	1.3%	10.3	1.3%
Automotive	18.7	2.4%	18.6	2.4%	18.9	2.4%	16.5	2.1%	17.4	2.2%
Agriculture	17.2	2.2%	17.2	2.2%	17.6	2.3%	17.6	2.3%	18.2	2.3%
Hospitality and leisure	3.7	0.5%	3.7	0.5%	3.7	0.5%	4.0	0.5%	4.0	0.5%
Mining	6.2	0.8%	6.5	0.9%	6.6	0.9%	6.7	0.9%	6.5	0.8%
Metals	2.3	0.3%	2.2	0.3%	2.3	0.3%	2.4	0.3%	2.7	0.3%
Utilities	27.4	3.5%	27.4	3.6%	29.5	3.8%	29.4	3.8%	30.0	3.8%
Health care	8.5	1.1%	8.9	1.2%	8.2	1.1%	7.8	1.0%	7.9	1.0%
Technology and media	25.6	3.3%	27.2	3.6%	25.1	3.2%	25.1	3.2%	27.2	3.4%
Chemicals	2.1	0.3%	2.1	0.3%	2.3	0.3%	2.5	0.3%	2.6	0.3%
Food and beverage	11.3	1.5%	10.9	1.4%	11.8	1.5%	12.2	1.6%	12.5	1.6%
Forest products	3.0	0.4%	3.0	0.4%	2.9	0.4%	2.8	0.4%	2.7	0.3%
Other ⁽²⁾	23.7	3.1%	23.3	3.0%	23.8	3.0%	26.0	3.3%	24.1	3.0%
Sovereign ⁽³⁾	8.2	1.1%	8.0	1.0%	6.5	0.8%	7.1	0.9%	7.0	0.9%
Business and Government	301.9	39.2%	303.9	39.7%	310.4	40.0%	310.5	39.9%	319.9	40.4%
Loans and acceptances	769.2	100%	766.2	100%	775.9	100%	778.5	100%	791.7	100%
Allowance for credit losses on loans and acceptances	(6.6)		(6.4)		(6.5)		(5.9)		(5.8)	
Loans and Acceptances Net of Allowance for Credit Losses	762.6		759.8		769.4		772.6		785.9	

(1) Deposit taking institutions and securities firms.

(2) Other includes \$7.2 billion in wealth management, \$3.5 billion in services and \$1.5 billion in financing products.

(3) Includes central banks, regional and local governments, supra-national agencies.

Impaired Loans by Business Segment

(\$ millions)	2024		2023				2022		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Gross Impaired Loans									
Retail	991	1,011	965	850	764	704	603	554	561
Commercial ⁽¹⁾	674	673	475	482	393	375	314	217	263
Canadian Banking	1,665	1,684	1,440	1,332	1,157	1,079	917	771	824
Retail	2,332	2,206	2,055	1,983	1,920	1,793	1,623	1,488	1,462
Caribbean & Central America	324	319	343	327	349	353	361	345	342
Mexico	745	692	621	640	575	497	464	411	399
Peru	388	362	341	307	294	272	270	256	251
Chile	563	534	496	472	489	478	349	295	282
Colombia	225	215	173	159	139	127	118	128	133
Other ⁽²⁾	87	84	81	78	74	66	61	53	55
Commercial ⁽³⁾	2,271	2,133	2,102	2,058	2,085	2,073	2,072	1,836	1,778
Caribbean & Central America	341	309	319	316	338	340	357	349	358
Mexico	625	650	562	571	540	537	556	406	396
Peru	346	339	350	337	442	448	491	468	419
Chile	695	569	602	556	501	475	391	311	261
Colombia	176	184	183	183	166	179	183	208	244
Other ⁽⁴⁾	88	82	86	95	98	94	94	94	100
International Banking	4,603	4,339	4,157	4,041	4,005	3,866	3,695	3,324	3,240
Global Wealth Management	75	48	32	19	23	18	18	27	32
Canada	50	48	96	94	119	122	128	103	126
U.S.A.	6	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	18	20	19	23
Asia	-	-	1	1	1	1	8	8	19
Global Banking and Markets	56	48	97	95	120	141	156	130	168
Total gross impaired loans	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252	4,264
Net Impaired Loans									
Retail	664	724	612	532	468	430	337	285	288
Commercial ⁽¹⁾	494	493	337	340	256	237	165	70	133
Canadian Banking	1,158	1,217	949	872	724	667	502	355	421
Retail	1,431	1,344	1,253	1,191	1,159	1,079	937	829	780
Caribbean & Central America	196	189	207	194	207	213	206	199	190
Mexico	490	449	408	420	381	323	302	264	248
Peru	156	135	124	100	88	83	80	69	58
Chile	436	419	383	363	380	369	261	210	190
Colombia	130	130	110	95	84	79	76	79	84
Other ⁽²⁾	23	22	21	19	19	12	12	8	10
Commercial ⁽³⁾	1,710	1,579	1,540	1,513	1,556	1,571	1,573	1,373	1,288
Caribbean & Central America	317	285	295	290	310	313	327	313	323
Mexico	479	509	403	418	414	416	424	298	258
Peru	189	179	195	190	273	286	329	312	262
Chile	539	417	451	406	356	341	277	209	164
Colombia	136	142	149	154	141	155	158	182	215
Other ⁽⁴⁾	50	47	47	55	62	60	58	59	66
International Banking	3,141	2,923	2,793	2,704	2,715	2,650	2,510	2,202	2,068
Global Wealth Management	54	35	22	12	15	13	11	18	23
Canada	41	40	81	78	99	102	107	100	121
U.S.A.	5	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	17	19	18	21
Asia	-	-	-	1	1	1	2	2	6
Global Banking and Markets	46	40	81	79	100	120	128	120	148
Total Net Impaired Loans	4,399	4,215	3,845	3,667	3,554	3,450	3,151	2,695	2,660

(1) Includes small business.

(2) Includes Uruguay.

(3) Includes small business and corporate.

(4) Includes Brazil and Uruguay.

Changes in Gross Impaired Loans by Business Segment

	2024		2023				2022			Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022
(\$ millions)											
Balance at Beginning of Period	6,119	5,726	5,487	5,305	5,104	4,786	4,252	4,264	4,435	4,786	4,456
Net Classifications											
Canadian Retail											
New classifications	742	762	698	612	543	524	432	381	362	2,377	1,555
Declassifications	(280)	(225)	(217)	(172)	(173)	(135)	(124)	(101)	(134)	(697)	(472)
Payments	(134)	(104)	(122)	(114)	(94)	(89)	(83)	(104)	(123)	(419)	(415)
Sales	-	(65)	-	-	-	-	-	-	-	-	-
Net classifications	328	368	359	326	276	300	225	176	105	1,261	668
Canadian Commercial⁽¹⁾											
New classifications	98	343	84	160	106	95	126	49	39	445	232
Declassifications	(7)	(4)	(21)	(10)	(52)	-	(3)	-	-	(83)	(3)
Payments	(37)	(82)	(25)	(27)	(15)	(11)	(11)	(69)	(47)	(78)	(169)
Sales	-	(5)	-	-	-	-	-	-	-	-	-
Net classifications	54	252	38	123	39	84	112	(20)	(8)	284	60
International Retail											
New classifications	1,096	1,149	1,017	993	895	858	766	673	620	3,763	2,719
Declassifications	(286)	(294)	(277)	(295)	(280)	(258)	(235)	(203)	(220)	(1,110)	(854)
Payments	(169)	(155)	(160)	(164)	(141)	(131)	(133)	(121)	(133)	(596)	(570)
Sales	-	-	(30)	-	-	-	-	-	-	(30)	-
Net classifications	641	700	550	534	474	469	398	349	267	2,027	1,295
International Commercial⁽²⁾											
New classifications	189	185	138	141	64	99	272	234	127	442	695
Declassifications	(14)	(1)	(11)	(13)	(13)	(4)	-	(4)	(1)	(41)	(5)
Payments	(55)	(49)	(48)	(111)	(57)	(47)	(77)	(56)	(72)	(263)	(227)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	120	135	79	17	(6)	48	195	174	54	138	463
Global Wealth Management											
New classifications	36	25	16	8	11	5	1	1	5	40	15
Declassifications	(5)	(8)	(2)	(4)	(3)	-	-	-	(4)	(9)	(4)
Payments	(5)	-	(1)	(8)	(2)	(5)	(10)	(2)	-	(16)	(12)
Sales	-	-	-	-	-	-	-	-	-	-	-
Net classifications	26	17	13	(4)	6	-	(9)	(1)	1	15	(1)
Global Banking and Markets											
New classifications	7	-	-	-	-	-	26	-	1	-	61
Declassifications	-	-	-	-	-	-	-	-	(15)	-	(15)
Payments	-	(46)	(3)	(23)	(5)	(3)	(3)	(28)	(13)	(34)	(52)
Sales	-	-	-	-	(19)	-	-	(7)	(33)	(19)	(53)
Net classifications	7	(46)	(3)	(23)	(24)	(3)	23	(35)	(60)	(53)	(59)
Total	1,176	1,426	1,036	973	765	898	944	643	359	3,672	2,426
Write-offs											
Canadian retail	(348)	(322)	(244)	(240)	(216)	(199)	(177)	(183)	(160)	(899)	(680)
Canadian commercial ⁽¹⁾	(53)	(54)	(46)	(34)	(20)	(21)	(16)	(27)	(21)	(121)	(78)
International retail	(562)	(505)	(469)	(479)	(409)	(371)	(335)	(287)	(317)	(1,728)	(1,298)
International commercial ⁽²⁾	(55)	(58)	(51)	(47)	(50)	(77)	(44)	(75)	(48)	(225)	(218)
Global Wealth Management	-	-	-	-	(1)	-	(1)	(3)	-	(1)	(7)
Global Banking and Markets	-	-	-	-	-	(8)	(5)	(2)	(4)	(8)	(17)
Total	(1,018)	(939)	(810)	(800)	(696)	(676)	(578)	(577)	(550)	(2,982)	(2,298)
Forex/ Other											
Canadian retail	-	-	-	-	-	-	1	-	-	-	1
Canadian commercial ⁽¹⁾	-	-	1	-	(1)	(2)	1	1	4	(2)	5
International retail	47	(44)	(9)	8	62	72	72	(36)	8	133	89
International commercial ⁽²⁾	73	(46)	16	3	68	30	85	(41)	8	117	94
Global Wealth Management	1	(1)	-	-	-	-	1	(1)	(1)	-	-
Global Banking and Markets	1	(3)	5	(2)	3	(4)	8	(1)	1	2	13
Total	122	(94)	13	9	132	96	168	(78)	20	250	202
Balance at End of Period	6,399	6,119	5,726	5,487	5,305	5,104	4,786	4,252	4,264	5,726	4,786

(1) Includes small business.

(2) Includes small business and corporate.

Allowance for Credit Losses & Other Reserves

(\$ millions)	2024		2023				2022			Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022
Impaired Loans — Stage 3											
Balance beginning of period	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,604	1,623	1,635	1,655
Provision for credit losses ⁽¹⁾⁽²⁾	979	942	802	738	621	562	494	389	406	2,723	1,694
Write-offs	(1,018)	(939)	(810)	(800)	(696)	(676)	(578)	(577)	(550)	(2,982)	(2,298)
Recoveries	129	135	129	144	144	113	116	192	128	530	572
Foreign currency adjustment and other	6	(115)	(60)	(13)	28	20	46	(51)	(3)	(25)	12
Balance end of period	2,000	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,604	1,881	1,635
Performing Loans — Stage 1 and 2											
Balance beginning of period	4,424	4,491	4,073	3,985	3,859	3,713	3,590	3,690	3,869	3,713	3,971
Provision for credit losses ⁽³⁾⁽⁴⁾	34	21	457	87	88	76	35	23	(187)	708	(312)
Foreign currency adjustment and other	49	(88)	(39)	1	38	70	88	(123)	8	70	54
Balance end of period	4,507	4,424	4,491	4,073	3,985	3,859	3,713	3,590	3,690	4,491	3,713
Allowance for credit losses on loans	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147	5,294	6,372	5,348
Allowance for credit losses on off-balance sheet exposures	158	156	149	133	129	100	108	109	49	149	108
Allowance for Credit Losses on acceptances and other financial assets ⁽⁵⁾	103	113	108	68	66	55	43	39	32	108	43
Total allowance for credit losses	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295	5,375	6,629	5,499
Allowance for Credit Losses by Business Segment											
Canadian Banking	2,500	2,436	2,453	2,006	1,933	1,916	1,888	1,880	1,918	2,453	1,888
Retail	1,860	1,799	1,865	1,590	1,551	1,547	1,528	1,532	1,595	1,865	1,528
Commercial ⁽⁶⁾	640	637	588	416	382	369	360	348	323	588	360
International Banking	3,900	3,811	3,834	3,806	3,718	3,528	3,392	3,209	3,268	3,834	3,392
Retail	2,888	2,832	2,854	2,872	2,817	2,681	2,575	2,459	2,505	2,854	2,575
Caribbean & Central America	448	452	481	472	508	512	547	511	506	481	547
Mexico	649	635	622	651	633	595	576	523	507	622	576
Peru	634	637	667	662	665	640	631	596	589	667	631
Chile	638	614	635	637	630	579	490	474	522	635	490
Colombia	418	398	350	352	292	264	247	277	298	350	247
Other ⁽⁷⁾	101	96	99	98	89	91	84	78	83	99	84
Commercial⁽⁸⁾	1,012	979	980	934	901	847	817	750	763	980	817
Caribbean & Central America	90	84	88	86	90	84	83	81	74	88	83
Mexico	263	252	264	251	219	206	221	190	218	264	221
Peru	249	245	240	226	246	233	221	210	209	240	221
Chile	250	242	238	227	221	205	176	156	149	238	176
Colombia	86	85	76	68	58	53	53	54	57	76	53
Other ⁽⁹⁾	74	71	74	76	67	66	63	59	56	74	63
Global Wealth Management	45	38	33	28	27	25	24	23	20	33	24
Global Banking and Markets	318	306	303	248	247	193	191	178	169	303	191
Other	5	6	6	6	6	6	4	5	-	6	4
Total allowance for credit losses by business segment	6,768	6,597	6,629	6,094	5,931	5,668	5,499	5,295	5,375	6,629	5,499
Allowance for Credit Losses on Loans by Type of Borrower											
Impaired Loans — Stage 3	2,000	1,904	1,881	1,820	1,751	1,654	1,635	1,557	1,604	1,881	1,635
Residential mortgages	580	533	498	483	455	428	406	375	393	498	406
Personal loans	656	623	664	632	608	563	551	559	566	664	551
Credit cards	-	-	-	-	-	-	-	-	-	-	-
Business and government	764	748	719	705	688	663	678	623	645	719	678
Performing Loans — Stage 1 and 2	4,507	4,424	4,491	4,073	3,985	3,859	3,713	3,590	3,690	4,491	3,713
Residential mortgages	608	582	586	526	526	510	493	468	441	586	493
Personal loans	1,684	1,679	1,750	1,659	1,659	1,641	1,586	1,554	1,605	1,750	1,586
Credit cards	1,239	1,232	1,237	1,176	1,135	1,100	1,083	1,049	1,107	1,237	1,083
Business and government	976	931	918	712	665	608	551	519	537	918	551
Allowance for Credit Losses on Loans	6,507	6,328	6,372	5,893	5,736	5,513	5,348	5,147	5,294	6,372	5,348

(1) Includes provision for credit losses on certain financial assets-loans, acceptances and off-balance sheet exposures.

(2) Q2 2024 excludes amounts associated with reversal of impairment losses of \$(4) million. The Provision for credit losses, net of these amounts is \$975 million.

(3) Includes provision for credit losses on all performing financial assets.

(4) Q2 2024 excludes amounts associated with other assets of \$(2) million. The Provision for credit losses, net of these amounts is \$32 million.

(5) Other financial assets include debt securities, deposits with financial institutions, accrued interest and reverse repos.

(6) Includes small business.

(7) Includes Uruguay.

(8) Includes small business and corporate.

(9) Includes Brazil and Uruguay.

Impaired Loans by Type of Borrower

	April 30, 2024			January 31, 2024			October 31, 2023			July 31, 2023			April 30, 2023		
	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net
<i>(\$ millions)</i>															
Residential mortgages	2,178	580	1,598	2,055	533	1,522	1,864	498	1,366	1,768	483	1,285	1,659	455	1,204
Personal loans	1,175	656	519	1,180	623	557	1,176	664	512	1,079	632	447	1,040	608	432
Credit cards ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Personal	3,353	1,236	2,117	3,235	1,156	2,079	3,040	1,162	1,878	2,847	1,115	1,732	2,699	1,063	1,636
Financial services															
Non-bank	213	78	135	201	58	143	118	48	70	117	40	77	120	20	100
Bank	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1
Wholesale and retail	441	189	252	455	198	257	456	202	254	464	203	261	458	217	241
Real Estate and Contractors	787	146	641	670	146	524	773	150	623	690	124	566	626	113	513
Energy	29	4	25	32	7	25	33	7	26	34	8	26	37	8	29
Transportation	333	70	263	317	68	249	82	29	53	94	39	55	95	40	55
Automotive	32	8	24	29	8	21	27	9	18	16	8	8	21	9	12
Agriculture	269	66	203	282	66	216	272	73	199	316	80	236	248	68	180
Hospitality and leisure	81	10	71	92	14	78	95	14	81	88	14	74	88	14	74
Mining	9	4	5	7	3	4	6	3	3	6	3	3	26	5	21
Metals	54	19	35	55	20	35	57	21	36	64	24	40	66	21	45
Utilities	4	2	2	5	2	3	4	2	2	4	2	2	74	6	68
Health care	55	21	34	63	21	42	68	18	50	73	21	52	62	20	42
Technology and media	34	14	20	28	14	14	27	12	15	21	9	12	26	11	15
Chemicals	81	18	63	79	17	62	82	16	66	78	15	63	80	16	64
Food and beverage	110	28	82	113	33	80	133	42	91	125	37	88	112	36	76
Forest products	79	16	63	77	10	67	80	11	69	79	12	67	91	14	77
Other	174	67	107	150	59	91	135	59	76	139	62	77	133	66	67
Sovereign	261	4	257	229	4	225	238	3	235	232	4	228	242	4	238
Business & Government	3,046	764	2,282	2,884	748	2,136	2,686	719	1,967	2,640	705	1,935	2,606	688	1,918
Impaired Loans, Net of Related Allowances	6,399	2,000	4,399	6,119	1,904	4,215	5,726	1,881	3,845	5,487	1,820	3,667	5,305	1,751	3,554

(1) The Bank writes off credit card receivables at 180 days, on transfer from performing loans to impaired.

Provision for Credit Losses (PCL) by Business Segment

	Q2/24			Q1/24			Q4/23			Q3/23			Q2/23		
	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL	Stage 1 & 2	Stage 3	Total PCL
Total PCL (\$ millions)															
Retail	22	343	365	3	278	281	240	245	485	20	221	241	(19)	207	188
Commercial ⁽¹⁾	7	56	63	9	88	97	174	41	215	29	37	66	14	16	30
Canadian Banking	29	399	428	12	366	378	414	286	700	49	258	307	(5)	223	218
Retail	(17)	502	485	(19)	501	482	(17)	429	412	10	419	429	24	326	350
Commercial ⁽²⁾	19	65	84	16	76	92	23	76	99	17	70	87	15	70	85
International Banking	2	567	569	(3)	577	574	6	505	511	27	489	516	39	396	435
Global Wealth Management	(1)	8	7	1	4	5	3	2	5	1	1	2	(1)	3	2
Global Banking and Markets	4	1	5	10	(5)	5	30	9	39	5	(10)	(5)	53	(1)	52
Other	-	-	-	1	-	1	(1)	-	(1)	-	-	-	1	-	1
PCL on loans, acceptances and off-balance sheet exposures	34	975	1,009	21	942	963	452	802	1,254	82	738	820	87	621	708
Canadian Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Banking	(3)	-	(3)	-	-	-	1	-	1	-	-	-	1	-	1
Global Banking and Markets	-	-	-	-	-	-	-	-	-	(1)	-	(1)	1	-	1
Global Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	1	-	1	(1)	-	(1)	1	-	1	-	-	-	(1)	-	(1)
PCL on other financial assets⁽³⁾	(2)	-	(2)	(1)	-	(1)	2	-	2	(1)	-	(1)	1	-	1
Total PCL	32	975	1,007	20	942	962	454	802	1,256	81	738	819	88	621	709
Provision for Credit Losses as a % of Net Loans and Acceptances (bps)⁽⁴⁾															
Retail	3	40	43	-	32	32	27	28	55	2	25	27	(3)	24	21
Commercial ⁽¹⁾	3	25	28	4	38	42	77	18	95	13	17	30	7	7	14
Canadian Banking	3	37	40	1	33	34	37	26	63	4	23	27	(1)	21	20
Retail	(9)	261	252	(10)	254	244	(9)	220	211	5	210	215	12	172	184
Commercial ⁽²⁾	8	30	38	7	33	40	10	32	42	8	29	37	6	30	36
International Banking	-	138	138	-	135	135	1	118	119	7	111	118	9	94	103
Global Wealth Management	(2)	13	11	3	6	9	3	6	9	3	-	3	-	5	5
Global Banking and Markets	2	-	2	4	(2)	2	8	3	11	1	(3)	(2)	15	-	15
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Credit Losses as a % of Net Loans and Acceptances	2	52	54	1	49	50	23	42	65	4	38	42	4	33	37
Net write-offs as a % of Net Loans and Acceptances (bps)⁽⁴⁾															
Retail			35			33			24			22			21
Commercial ⁽¹⁾			22			17			18			13			8
Canadian Banking			33			29			22			20			18
Retail			254			219			203			200			161
Commercial ⁽²⁾			22			22			18			14			20
International Banking			130			113			102			98			83
Global Wealth Management			1			-			1			1			1
Global Banking and Markets			-			(2)			(2)			(1)			-
Other			-			-			-			-			-
Net write-offs as a % of Net Loans and Acceptances			48			42			35			34			29

(1) Includes small business.

(2) Includes small business and corporate.

(3) Other financial assets include debt securities, deposits with financial institutions, accrued interest and reverse repos.

(4) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

Provision for Credit Losses (PCL) by Type of Borrower

(\$ millions)	2024		2023				2022			Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2023	2022
PCL on Impaired Loans (Stage 3)											
Residential mortgages	63	58	52	48	26	30	23	(2)	3	156	49
Personal loans	505	454	370	335	312	249	200	192	196	1,266	766
Credit cards	278	267	253	258	197	200	170	155	139	908	601
Personal	846	779	675	641	535	479	393	345	338	2,330	1,416
Financial Services											
Non-bank	21	12	10	23	16	21	15	3	2	70	20
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail	25	36	22	11	24	15	24	(29)	9	72	22
Real estate and contractors	21	34	54	35	17	12	30	28	15	118	84
Energy	(1)	-	-	-	(2)	-	(2)	(30)	-	(2)	(29)
Transportation	8	43	(9)	1	1	5	-	12	8	(2)	23
Automotive	1	5	2	2	1	-	(1)	(2)	-	5	(3)
Agriculture	17	11	21	22	(1)	8	3	17	5	50	37
Hospitality and leisure	(1)	1	1	2	-	1	1	5	4	4	13
Mining	-	-	1	(11)	1	-	10	2	-	(9)	12
Metals	2	1	5	4	6	2	(2)	1	1	17	(6)
Utilities	-	-	-	(4)	-	-	11	12	8	(4)	34
Health care	8	4	(3)	3	2	3	2	2	1	5	7
Technology and media	2	7	7	(1)	-	1	2	6	6	7	15
Chemicals	1	3	2	-	5	8	2	8	-	15	10
Food and beverage	3	2	6	6	7	3	3	7	2	22	13
Forest products	8	1	-	-	2	1	1	3	-	3	14
Other	14	3	8	4	5	4	2	(2)	5	21	8
Sovereign	-	-	-	-	2	(1)	-	1	2	1	4
Business & Government	129	163	127	97	86	83	101	44	68	393	278
Total PCL on Impaired Loans (Stage 3)⁽¹⁾	975	942	802	738	621	562	494	389	406	2,723	1,694
PCL on Performing Loans (Stage 1 and 2)⁽²⁾											
Personal	6	(15)	224	30	3	19	21	(16)	(122)	276	(247)
Business & Government	26	35	230	51	85	57	14	39	(65)	423	(65)
Total PCL on Performing Loans (Stage 1 and 2)⁽²⁾	32	20	454	81	88	76	35	23	(187)	699	(312)
Total PCL	1,007	962	1,256	819	709	638	529	412	219	3,422	1,382

(1) Includes provision for credit losses on certain financial assets-loans, acceptances and off-balance sheet exposures.

(2) Includes provision for credit losses on all performing financial assets.

Financial Investments — Unrealized Gains (Losses)

	2024		2023				2022		
<i>(\$ millions)</i>	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)									
Canadian and U.S. sovereign debt	(2,120)	(1,014)	(2,450)	(1,984)	(1,699)	(2,034)	(2,823)	(1,066)	(1,244)
Other foreign government debt	(587)	(332)	(845)	(597)	(689)	(852)	(1,108)	(854)	(880)
Other debt	(510)	(209)	(613)	(493)	(325)	(367)	(502)	(282)	(322)
Equity securities at fair value through OCI	378	475	217	331	318	366	265	382	588
Total investment securities measured at fair value through Other Comprehensive Income (OCI) — unrealized gains (losses)	(2,839)	(1,080)	(3,691)	(2,743)	(2,395)	(2,887)	(4,168)	(1,821)	(1,858)
Net fair value of derivative instruments and other hedge amounts	2,185	799	2,314	1,832	1,319	1,595	2,333	796	1,118
Net unrealized gains (losses)	(654)	(281)	(1,377)	(911)	(1,076)	(1,291)	(1,835)	(1,025)	(740)

Regulatory Capital Highlights

	2024		2023				2022		
	Revised Basel III		Revised Basel III			Basel III	Basel III		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<i>(\$ millions)</i>									
Common Equity Tier 1 capital⁽¹⁾⁽²⁾	59,403	58,060	57,041	55,832	55,520	54,138	53,081	51,639	51,547
Tier 1 capital⁽¹⁾⁽²⁾	68,282	66,952	65,223	64,016	63,688	62,317	61,262	58,801	57,201
Total capital⁽¹⁾⁽²⁾	76,789	75,401	75,651	74,332	73,197	71,867	70,710	68,086	66,628
Total loss absorbing capacity (TLAC)⁽³⁾	129,939	130,445	134,504	134,207	127,815	131,433	126,565	128,800	133,841
Risk-weighted assets⁽¹⁾⁽²⁾⁽⁴⁾									
Capital risk-weighted assets	450,191	451,018	440,017	439,814	451,063	471,528	462,448	452,800	445,273
Capital ratios (%)⁽¹⁾⁽²⁾									
Common Equity Tier 1 (as a percentage of risk-weighted assets)	13.2	12.9	13.0	12.7	12.3	11.5	11.5	11.4	11.6
Tier 1 (as a percentage of risk-weighted assets)	15.2	14.8	14.8	14.6	14.1	13.2	13.2	13.0	12.8
Total capital (as a percentage of risk-weighted assets)	17.1	16.7	17.2	16.9	16.2	15.2	15.3	15.0	15.0
Total loss absorbing capacity (as a percentage of risk-weighted assets) ⁽³⁾	28.9	28.9	30.6	30.5	28.3	27.9	27.4	28.4	30.1
Leverage⁽⁵⁾									
Leverage exposures	1,555,486	1,547,503	1,562,963	1,551,344	1,530,107	1,468,559	1,445,619	1,388,823	1,360,184
Leverage ratio (%)	4.4	4.3	4.2	4.1	4.2	4.2	4.2	4.2	4.2
TLAC Leverage ratio (%) ⁽³⁾	8.4	8.4	8.6	8.7	8.4	8.9	8.8	9.3	9.8
OSFI target (%)									
Common Equity Tier 1 minimum ratio	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Tier 1 capital minimum ratio	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Total capital minimum ratio	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5
Leverage minimum ratio	3.5	3.5	3.5	3.5	3.5	3.0	3.0	3.0	3.0
Total loss absorbing capacity minimum ratio	21.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5
TLAC Leverage minimum ratio	7.25	7.25	7.25	7.25	7.25	6.75	6.75	6.75	6.75
Capital instruments subject to phase-out arrangements									
Current cap on additional Tier 1 (AT1) instruments subject to phase-out arrangements (%)	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	N/A	N/A	N/A	N/A	750	750	750
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements (%)	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	N/A	N/A	N/A	N/A	179	197	250

(1) Regulatory ratios and amounts reported effective Q2 2023 are under Revised Basel III requirements and are not directly comparable to ratios and amounts reported in prior quarters.

(2) Effective Q1 2024, regulatory capital ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2023). Effective Q2 2023, regulatory capital ratios were based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Capital Adequacy Requirements (February 2023). Prior period regulatory capital ratios were prepared in accordance with OSFI Guideline - Capital Adequacy Requirements (November 2018).

(3) This measure has been disclosed in this document in accordance with OSFI Guideline - Total Loss Absorbing Capacity (September 2018).

(4) As at April 30, 2024, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA) (as at January 31, 2024, the Bank reported a Basel III floor adjustment for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA) of \$7.8 billion; as at October 31, 2023, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC risk-weighted assets (RWA); as at July 31, 2023 - \$1.4 billion; as at April 30, 2023 - \$8.2 billion). For prior periods reported in the above table, the Bank did not have a regulatory capital floor add-on for CET1, Tier 1, Total Capital and TLAC RWA.

(5) Effective Q2 2023, leverage ratios are based on Revised Basel III requirements as determined in accordance with OSFI Guideline - Leverage Requirements (February 2023). Prior period leverage ratios were prepared in accordance with OSFI Guideline - Leverage Requirements (November 2018).

N/A - not applicable

Appendix 1: Global Banking and Markets (Reported Including LATAM)

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Global Banking and Markets													
Revenue by Business													
Business banking	737	765	806	745	798	802	850	729	708	1,502	1,600	3,151	2,955
Capital markets	584	614	548	598	554	701	504	423	554	1,198	1,255	2,401	2,217
Reported Total Revenue (TEB)	1,321	1,379	1,354	1,343	1,352	1,503	1,354	1,152	1,262	2,700	2,855	5,552	5,172
Reported net income	428	439	414	434	401	519	484	378	488	867	920	1,768	1,911
Reported net income attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Reported net income attributable to equity holders of the bank	428	439	414	434	401	519	484	378	488	867	920	1,768	1,911
Average Balances (\$ billions)													
Total assets	494.2	505.5	499.8	492.7	487.9	480.5	460.9	443.0	431.3	499.9	484.1	490.2	445.0
Total liabilities	470.3	476.4	470.5	450.2	446.0	454.7	430.0	419.2	400.1	473.4	450.4	455.4	414.1
Global Banking and Markets — LATAM⁽¹⁾													
Revenue by Business:													
Business banking	424	426	377	399	351	355	323	263	257	850	706	1,482	1,091
Capital markets	174	254	150	214	216	244	175	148	152	428	460	824	670
Total revenue (TEB)	598	680	527	613	567	599	498	411	409	1,278	1,166	2,306	1,761
Net income	300	383	254	327	283	317	245	201	197	683	600	1,181	861
Net income attributable to non-controlling interests	10	11	3	13	7	16	13	9	12	21	23	39	52
Net income attributable to equity holders of the bank	290	372	251	314	276	301	232	192	185	662	577	1,142	809
Average Balances (\$ billions)													
Total assets	70.2	71.9	77.1	78.4	75.2	68.6	64.8	62.6	57.8	71.0	71.9	74.8	60.1
Total liabilities	58.5	56.3	61.2	58.8	57.1	53.5	49.6	45.9	44.4	57.3	55.3	57.7	45.3
Global Banking and Markets — Including LATAM													
Revenue by Business:													
Business banking	1,161	1,191	1,183	1,144	1,149	1,157	1,173	992	965	2,352	2,306	4,633	4,046
Capital markets	758	868	698	812	770	945	679	571	706	1,626	1,715	3,225	2,887
Total revenue (TEB)	1,919	2,059	1,881	1,956	1,919	2,102	1,852	1,563	1,671	3,978	4,021	7,858	6,933
Reported net income	728	822	668	761	684	836	729	579	685	1,550	1,520	2,949	2,772
Reported net income attributable to non-controlling interests	10	11	3	13	7	16	13	9	12	21	23	39	52
Reported net income attributable to equity holders of the bank	718	811	665	748	677	820	716	570	673	1,529	1,497	2,910	2,720
Average Balances (\$ billions)													
Total assets	564.4	577.4	576.9	571.1	563.1	549.1	525.7	505.6	489.1	570.9	556.0	565.0	505.1
Total liabilities	528.8	532.7	531.7	509.0	503.1	508.2	479.6	465.1	444.5	530.7	505.7	513.1	459.4

(1) Includes results of Mexico, Peru, Colombia, Chile, Brazil, along with results of smaller operations in the region.

Appendix 2: International Banking by Region⁽¹⁾— Latin America

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Latin America⁽²⁾ (\$ millions)													
Total revenue (TEB)	2,350	2,429	2,136	2,197	2,179	2,220	2,138	2,037	2,028	4,807	4,416	8,771	8,313
Provision for credit losses	532	531	474	478	414	387	339	303	258	1,069	805	1,762	1,166
Non-interest expenses	1,205	1,212	1,178	1,145	1,160	1,163	1,131	1,078	1,048	2,420	2,323	4,648	4,337
Net income before tax	613	686	484	574	605	670	668	656	722	1,318	1,288	2,361	2,810
Income tax expense (TEB)	135	134	116	138	117	117	75	90	136	274	237	495	484
Reported net income	478	552	368	436	488	553	593	566	586	1,044	1,051	1,866	2,326
Adjusting items (after tax) ⁽³⁾	5	4	5	6	6	6	6	6	6	10	12	25	26
Adjusted net income⁽⁴⁾	483	556	373	442	494	559	599	572	592	1,054	1,063	1,891	2,352
Reported													
Net income attributable to non-controlling interests (NCI)	(3)	(2)	1	(10)	(6)	10	14	29	52	(4)	5	(4)	162
Net income attributable to equity holders of the Bank (NIAEH)	481	554	367	446	494	543	579	537	534	1,048	1,046	1,870	2,164
Impact of FX Translation	-	14	10	(1)	(45)	(52)	(62)	(39)	(44)	-	(106)	(108)	(219)
NIAEH — including impact of FX Translation	481	568	377	445	449	491	517	498	490	1,048	940	1,762	1,945
Adjusted⁽⁵⁾													
Net income attributable to non-controlling interests (NCI)	(3)	(2)	1	(10)	(6)	10	14	29	52	(4)	5	(4)	162
Net income attributable to equity holders of the bank (NIAEH)	486	558	372	452	500	549	585	543	540	1,058	1,058	1,895	2,190
Impact of FX translation	-	15	11	-	(44)	(51)	(62)	(39)	(43)	-	(105)	(106)	(219)
NIAEH - including impact of FX translation	486	573	383	452	456	498	523	504	497	1,058	953	1,789	1,971
Profitability Measurements⁽⁶⁾													
Net interest margin ⁽⁵⁾	4.22	4.13	3.91	3.82	3.80	3.71	3.79	3.71	3.77	4.17	3.76	3.81	3.74
Reported⁽⁶⁾													
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁷⁾	1.50	1.45	1.28	1.28	1.12	1.01	0.91	0.83	0.76	1.48	1.06	1.17	0.82
PCL on impaired loans as % of average net loans and acceptances ⁽⁷⁾	1.49	1.43	1.23	1.17	0.98	0.92	0.84	0.70	0.77	1.46	0.95	1.08	0.76
Productivity ratio (%)	51.3	49.5	54.7	52.1	54.1	52.7	53.3	52.6	51.6	50.4	53.4	53.4	52.3
Average Balances (\$ billions)													
Residential mortgages ⁽⁸⁾	44.8	44.2	43.4	42.9	42.1	41.3	40.1	38.6	37.2	45.0	42.2	43.0	38.4
Personal loans ⁽⁸⁾	15.5	15.2	15.1	15.6	16.0	16.0	16.1	15.9	15.3	15.5	16.1	15.8	15.8
Credit cards	7.2	7.1	7.0	6.9	7.0	6.9	6.6	6.4	6.0	7.2	7.0	7.0	6.2
Business and government loans & acceptances	80.1	82.5	84.0	86.0	86.5	87.2	84.3	83.0	79.1	81.1	86.9	86.0	80.8
Total loans & acceptances	147.6	149.0	149.5	151.4	151.6	151.4	147.1	143.9	137.6	148.8	152.2	151.8	141.2
Total Deposits	109.4	106.0	106.3	102.9	102.0	99.6	96.7	95.0	92.0	107.7	100.8	102.8	93.2

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

(2) Includes results of Mexico, Peru, Colombia, Chile, Brazil, along with results of smaller operations in the region and unallocated expenses.

(3) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(4) Ratios are on a reported currency basis.

(5) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(6) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(7) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(8) Prior period amounts have been restated to conform with current period presentation.

Appendix 2: International Banking by Region⁽¹⁾— Caribbean, Central America, and Asia

	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Caribbean & Central America (\$ millions)													
Total revenue (TEB)	609	623	601	600	612	585	538	564	547	1,230	1,195	2,394	2,175
Provision for credit losses	34	37	36	27	25	37	45	56	43	71	61	124	191
Non-interest expenses	331	357	342	341	341	346	345	340	328	688	686	1,368	1,352
Net income before tax	244	229	223	232	246	202	148	168	176	471	448	902	632
Income tax expense (TEB)	47	42	39	46	52	46	28	36	54	88	100	184	145
Reported net income	197	187	184	186	194	156	120	132	122	383	348	718	487
Adjusting items (after tax) ⁽²⁾	1	1	1	-	1	-	1	1	1	2	2	3	3
Adjusted net income⁽³⁾	198	188	185	186	195	156	121	133	123	385	350	721	490
Reported													
Net income attributable to non-controlling interests (NCI)	27	24	30	27	25	23	24	25	23	50	47	104	94
Net income attributable to equity holders of the Bank (NIAEH)	170	163	154	159	169	133	96	107	99	333	301	614	393
Impact of FX translation	-	(1)	1	(4)	(2)	-	13	(6)	(8)	-	-	(4)	(16)
NIAEH — including impact of FX translation	170	162	155	155	167	133	109	101	91	333	301	610	377
Adjusted⁽³⁾													
Net income attributable to non-controlling interests (NCI)	27	24	30	27	25	23	24	25	23	50	47	104	94
Net income attributable to equity holders of the bank (NIAEH)	171	164	155	159	170	133	97	108	100	335	303	617	396
Impact of FX translation	-	(1)	2	(4)	(2)	-	13	(7)	(8)	-	-	(4)	(17)
NIAEH - including impact of FX translation	171	163	157	155	168	133	110	101	92	335	303	613	379
Profitability Measurements⁽³⁾													
Net interest margin ⁽⁴⁾	5.86	5.72	5.68	5.70	5.89	5.58	5.63	5.25	5.02	5.79	5.73	5.71	5.21
Reported⁽³⁾													
Provision for credit losses (PCL) as % of average net loans and acceptances ⁽⁶⁾	0.64	0.65	0.60	0.49	0.43	0.60	0.79	0.94	0.79	0.65	0.52	0.53	0.83
PCL on impaired loans as % of average net loans and acceptances ⁽⁶⁾	0.71	0.87	0.82	0.75	0.65	0.67	0.62	0.61	0.78	0.79	0.66	0.72	0.83
Productivity ratio (%)	54.3	57.4	56.8	57.1	55.7	58.9	61.5	60.5	60.6	55.9	57.2	57.1	61.9
Average Balances (\$ billions)													
Residential mortgages ⁽⁷⁾	8.8	8.7	8.6	8.5	8.4	8.3	8.2	8.0	7.9	8.7	8.3	8.4	8.0
Personal loans ⁽⁷⁾	3.3	3.2	3.2	3.1	3.1	3.0	3.0	3.0	2.9	3.3	3.0	3.1	2.9
Credit cards	1.5	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Business and government loans & acceptances	10.1	10.0	9.8	9.9	10.1	10.4	10.3	10.2	10.1	10.0	10.2	10.0	10.1
Total loans & acceptances	23.7	23.5	23.1	23.0	23.1	23.2	23.0	22.7	22.4	23.5	23.0	23.0	22.5
Total deposits	25.8	25.4	25.9	25.8	25.3	24.9	24.5	24.4	24.1	25.5	25.0	25.4	24.1
Asia (\$ millions)													
Net income before tax ⁽⁸⁾	32	26	27	31	31	30	29	35	35	58	61	119	140
Income tax expense (TEB)	12	10	10	10	12	11	12	9	12	22	23	44	47
Net income	20	16	17	21	19	19	17	26	23	36	38	75	93
Net income attributable to non-controlling interests (NCI)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to equity holders of the Bank (NIAEH)	20	16	17	21	19	19	17	26	23	36	38	75	93
Impact of FX translation	-	-	(1)	-	1	1	-	-	1	-	1	2	3
NIAEH - including impact of FX translation	20	16	16	21	20	20	17	26	24	36	39	77	96

(1) Data presented on a constant FX basis. Quarterly results reflect FX rates as of Q2/24, while full-year results reflect Current Year Average FX rates. Refer to non-GAAP measures on page 10 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>.

(2) Adjusting item includes amortization of acquisition-related intangible assets. Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for details.

(3) Ratios are on a reported currency basis.

(4) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure. Refer to Appendix 3 of the Supplementary Financial Information Report for reconciliation.

(5) Refer to page 55 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca>, for an explanation of the composition of the measure. Such explanation is incorporated by reference hereto.

(6) Provision for credit losses on certain financial assets - loans, acceptances and off-balance sheet exposures.

(7) Prior period amounts have been restated to conform with current period presentation.

(8) Reported in Net Income (Loss) from Investments in Associated Corporations in International Banking's results.

Appendix 3: Reconciliation of non-GAAP Financial Measures

Reconciliation of reported and adjusted results

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Reported Results													
Net interest income	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	4,473	9,467	9,023	18,262	18,115
Non-interest income	3,653	3,660	3,606	3,494	3,453	3,399	3,004	3,123	3,469	7,313	6,852	13,952	13,301
Total revenue	8,347	8,433	8,272	8,067	7,913	7,962	7,626	7,799	7,942	16,780	15,875	32,214	31,416
Provision for credit losses	1,007	962	1,256	819	709	638	529	412	219	1,969	1,347	3,422	1,382
Non-interest expenses	4,711	4,739	5,527	4,559	4,574	4,461	4,529	4,191	4,159	9,450	9,035	19,121	17,102
Income before taxes	2,629	2,732	1,489	2,689	2,630	2,863	2,568	3,196	3,564	5,361	5,493	9,671	12,932
Income tax expense	537	533	135	497	484	1,105	475	602	817	1,070	1,589	2,221	2,758
Net income	2,092	2,199	1,354	2,192	2,146	1,758	2,093	2,594	2,747	4,291	3,904	7,450	10,174
Net income attributable to non-controlling interests in subsidiaries (NCI)	26	25	31	20	24	37	38	54	78	51	61	112	258
Net income attributable to equity holders	2,066	2,174	1,323	2,172	2,122	1,721	2,055	2,540	2,669	4,240	3,843	7,338	9,916
Net income attributable to preferred shareholders and other equity instrument holders	123	108	109	105	104	101	106	36	74	231	205	419	260
Net income attributable to common shareholders	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	2,595	4,009	3,638	6,919	9,656
Diluted earnings per share (in dollars)	1.57	1.68	0.99	1.70	1.68	1.35	1.63	2.09	2.16	3.25	3.02	5.72	8.02
Weighted average number of diluted common shares outstanding (millions)	1,228	1,221	1,211	1,214	1,197	1,199	1,199	1,203	1,201	1,225	1,199	1,204	1,208
Adjustments													
Adjusting items impacting non-interest income and total revenue (Pre-tax)													
Divestitures and wind-down of operations	-	-	(367)	-	-	-	361	-	-	-	-	(367)	361
Adjusting items impacting non-interest expense (Pre-tax)													
Restructuring charge and severance provisions	-	-	354	-	-	-	85	-	-	-	-	354	85
Consolidation of real estate and contract termination costs	-	-	87	-	-	-	-	-	-	-	-	87	-
Impairment of non-financial assets	-	-	346	-	-	-	-	-	-	-	-	346	-
Amortization of acquisition-related intangible assets	18	18	19	20	21	21	24	24	24	36	42	81	97
Support costs for the Scene+ loyalty program	-	-	-	-	-	-	133	-	-	-	-	-	133
Total non-interest expense adjusting items (Pre-tax)	18	18	806	20	21	21	242	24	24	36	42	868	615
Total impact of adjusting items on net income before taxes	18	18	439	20	21	21	603	24	24	36	42	501	376
Impact of adjusting items on income tax expense													
Divestitures and wind-down of operations	-	-	48	-	-	-	(21)	-	-	-	-	48	(21)
Canada recovery dividend	-	-	-	-	-	579	-	-	-	-	579	-	-
Amortization of acquisition-related intangible assets	(5)	(5)	(5)	(5)	(6)	(6)	(6)	(7)	(6)	(10)	(12)	(22)	(26)
Restructuring charge and severance provisions	-	-	(96)	-	-	-	(19)	-	-	-	-	(96)	(19)
Consolidation of real estate and contract termination costs	-	-	(24)	-	-	-	-	-	-	-	-	(24)	-
Impairment of non-financial assets	-	-	(73)	-	-	-	-	-	-	-	-	(73)	-
Support costs for the Scene+ loyalty program	-	-	-	-	-	-	(35)	-	-	-	-	-	(35)
Total impact of adjusting items on income tax expense	(5)	(5)	(150)	(5)	(6)	573	(81)	(7)	(6)	(10)	567	412	(101)
Total impact of adjusting items on net income	13	13	289	15	15	594	522	17	18	26	609	913	575
Impact of adjusting items on NCI	-	-	(3)	-	-	-	(1)	-	-	-	-	(3)	(1)
Total impact of adjusting items on net income attributable to equity holders and common shareholders	13	13	286	15	15	594	521	17	18	26	609	910	574
Adjusted Results													
Net interest income	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	4,473	9,467	9,023	18,262	18,115
Non-interest income	3,653	3,660	3,239	3,494	3,453	3,399	3,365	3,123	3,469	7,313	6,852	13,585	13,662
Total revenue	8,347	8,433	7,905	8,067	7,913	7,962	7,987	7,799	7,942	16,780	15,875	31,847	31,777
Provision for credit losses	1,007	962	1,256	819	709	638	529	412	219	1,969	1,347	3,422	1,382
Non-interest expenses	4,693	4,721	4,721	4,539	4,553	4,440	4,287	4,167	4,135	9,414	8,993	18,253	16,787
Income before taxes	2,647	2,750	1,928	2,709	2,651	2,884	3,171	3,220	3,588	5,397	5,535	10,172	13,608
Income tax expense	542	538	285	502	490	532	556	609	823	1,080	1,022	1,809	2,859
Net income	2,105	2,212	1,643	2,207	2,161	2,352	2,615	2,611	2,765	4,317	4,513	8,363	10,749
Net income attributable to NCI	26	25	34	20	24	37	39	54	78	51	61	115	259
Net income attributable to equity holders	2,079	2,187	1,609	2,187	2,137	2,315	2,576	2,557	2,687	4,266	4,452	8,248	10,490
Net income attributable to preferred shareholders and other equity instrument holders	123	108	109	105	104	101	106	36	74	231	205	419	260
Net income attributable to common shareholders	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	2,613	4,035	4,247	7,829	10,230
Diluted earnings per share (in dollars)	1.58	1.69	1.23	1.72	1.69	1.84	2.06	2.10	2.18	3.27	3.53	6.48	8.50
Impact of adjustments on diluted earnings per share (in dollars)	0.01	0.01	0.24	0.02	0.01	0.49	0.43	0.01	0.02	0.02	0.51	0.76	0.48
Weighted average number of diluted common shares outstanding (millions)	1,228	1,221	1,211	1,214	1,197	1,210	1,199	1,203	1,201	1,225	1,199	1,204	1,208

Appendix 3: Reconciliation of non-GAAP Financial Measures

Return on equity reported and adjusted results by operating segment

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
All Bank													
Reported													
Net income attributable to common shareholders	1,943	2,066	1,214	2,067	2,018	1,620	1,949	2,504	2,595	4,009	3,638	6,919	9,656
Total average common equity ⁽¹⁾⁽²⁾	70,277	69,372	68,352	68,494	67,574	65,623	65,096	64,938	65,503	69,774	66,766	67,400	65,190
Return on equity	11.2%	11.8%	7.0%	12.0%	12.2%	9.8%	11.9%	15.3%	16.2%	11.6%	11.0%	10.3%	14.8%
Adjusted⁽³⁾													
Net income attributable to common shareholders	1,956	2,079	1,500	2,082	2,033	2,214	2,470	2,521	2,613	4,035	4,247	7,829	10,230
Return on equity	11.3%	11.9%	8.7%	12.1%	12.3%	13.4%	15.0%	15.4%	16.4%	11.6%	12.8%	11.6%	15.7%
Canadian Banking													
Reported													
Net income attributable to common shareholders	1,008	1,094	792	1,049	1,054	1,085	1,169	1,212	1,178	2,102	2,139	3,980	4,757
Total average common equity ⁽¹⁾⁽²⁾	20,507	20,015	18,881	18,678	19,077	18,753	18,757	18,433	17,848	20,258	18,913	18,846	18,105
Return on equity	20.0%	21.7%	16.7%	22.3%	22.7%	23.0%	24.7%	26.1%	27.1%	20.9%	22.8%	21.1%	26.3%
Adjusted⁽³⁾													
Net income attributable to common shareholders	1,008	1,095	792	1,050	1,055	1,086	1,173	1,216	1,182	2,103	2,141	3,983	4,773
Return on equity	20.0%	21.8%	16.7%	22.3%	22.7%	23.0%	24.8%	26.2%	27.2%	20.9%	22.8%	21.1%	26.4%
International Banking													
Reported													
Net income attributable to common shareholders	671	745	548	619	635	643	642	625	603	1,416	1,278	2,445	2,412
Total average common equity ⁽¹⁾⁽²⁾	18,927	19,398	17,961	18,493	19,866	19,302	19,501	19,085	18,804	19,165	19,580	18,898	18,739
Return on equity	14.4%	15.3%	12.1%	13.3%	13.1%	13.2%	13.1%	13.0%	13.2%	14.9%	13.2%	12.9%	12.9%
Adjusted⁽³⁾													
Net income attributable to common shareholders	677	751	556	626	643	650	649	631	611	1,428	1,293	2,475	2,440
Return on equity	14.5%	15.4%	12.3%	13.4%	13.3%	13.4%	13.2%	13.1%	13.3%	15.0%	13.3%	13.1%	13.0%
Global Wealth Management													
Reported													
Net income attributable to common shareholders	380	368	326	365	352	385	361	375	407	748	737	1,428	1,553
Total average common equity ⁽¹⁾⁽²⁾	10,222	10,193	9,797	9,743	9,732	9,835	9,701	9,631	9,529	10,207	9,784	9,777	9,576
Return on equity	15.1%	14.3%	13.2%	14.9%	14.8%	15.5%	14.8%	15.5%	17.5%	14.7%	15.2%	14.6%	16.2%
Adjusted⁽³⁾													
Net income attributable to common shareholders	387	374	332	372	358	392	368	382	413	761	750	1,454	1,580
Return on equity	15.4%	14.6%	13.5%	15.2%	15.1%	15.8%	15.0%	15.7%	17.8%	15.0%	15.5%	14.9%	16.5%
Global Banking and Markets													
Reported													
Net income attributable to common shareholders	428	438	414	433	400	518	484	377	487	866	918	1,765	1,907
Total average common equity ⁽¹⁾⁽²⁾	14,865	15,734	13,287	13,310	15,587	15,535	14,260	13,488	12,832	15,304	15,561	14,420	13,328
Return on equity	11.7%	11.1%	12.4%	12.9%	10.5%	13.2%	13.4%	11.1%	15.6%	11.4%	11.9%	12.2%	14.3%

(1) Average amounts calculated using methods intended to approximate the daily average balances for the period.

(2) Effective Q1 2024, the Bank increased the capital attributed to business lines to approximate 11.5% of Basel III common equity capital requirements. Previously, capital was attributed to approximate 10.5%. Prior period amounts have not been restated.

(3) Refer to non-GAAP Measures on Notes Pages 1-2 of the Supplementary Financial Information Report for the description of the adjusting items. Refer to Page 30 of the Supplementary Financial Information Report for reconciliation.

Appendix 3: Reconciliation of non-GAAP Financial Measures

Net Interest Margin by operating segment

(\$ millions)	2024		2023				2022			Year-To-Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
All Bank													
Average total assets ⁽¹⁾	1,411,181	1,423,337	1,410,124	1,401,783	1,390,729	1,380,216	1,332,897	1,295,165	1,264,193	1,417,472	1,385,836	1,396,092	1,281,708
Less: Non-earning assets	108,405	110,932	116,453	109,411	111,531	118,673	126,213	111,324	102,901	109,849	115,611	114,375	107,536
Average total earning assets ⁽¹⁾	1,302,776	1,312,405	1,293,671	1,292,372	1,279,198	1,261,543	1,206,684	1,183,841	1,161,292	1,307,623	1,270,225	1,281,717	1,174,172
Less:													
Trading Assets	144,737	142,014	126,217	124,939	115,611	119,974	117,807	128,890	144,501	143,360	117,829	121,735	138,390
Securities purchased under resale agreements and securities borrowed	191,661	194,807	196,039	191,030	189,757	174,942	157,438	146,002	127,255	193,251	182,227	187,927	140,557
Other deductions	62,497	72,504	75,526	75,717	73,073	70,779	69,343	62,710	59,618	67,556	71,908	73,780	62,531
Average core earning assets ⁽¹⁾	903,881	903,080	895,889	900,686	900,757	895,848	862,096	846,239	829,918	903,456	898,261	898,275	832,694
Net Interest Income	4,694	4,773	4,666	4,573	4,460	4,563	4,622	4,676	4,473	9,467	9,023	18,262	18,115
Less: Non-core net interest income	(139)	(198)	(197)	(192)	(204)	(205)	(122)	(53)	(33)	(337)	(409)	(798)	(185)
Net interest income on core earning assets	4,833	4,971	4,863	4,765	4,664	4,768	4,744	4,729	4,506	9,804	9,432	19,060	18,300
Net Interest Margin (%) ⁽²⁾	2.17	2.19	2.15	2.10	2.12	2.11	2.18	2.22	2.23	2.18	2.12	2.12	2.20
Canadian Banking													
Average total assets ⁽¹⁾	444,923	444,856	447,390	450,192	450,634	450,040	445,670	437,269	423,218	444,889	450,332	449,555	429,528
Less: Non-earning assets	4,191	4,312	4,080	4,066	3,957	4,035	4,112	4,089	4,035	4,252	3,997	4,035	4,092
Average total earning assets ⁽¹⁾	440,732	440,544	443,310	446,126	446,677	446,005	441,558	433,180	419,183	440,637	446,335	445,520	425,436
Less:													
Other deductions	22,421	28,843	31,010	30,123	28,655	27,284	26,191	24,646	22,478	25,667	27,958	29,273	23,482
Average core earning assets ⁽¹⁾	418,311	411,701	412,300	416,003	418,022	418,721	415,367	408,534	396,705	414,970	418,377	416,247	401,954
Net Interest Income	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	2,144	5,287	4,729	9,761	9,001
Less: Non-core net interest income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest income on core earning assets	2,634	2,653	2,563	2,469	2,342	2,387	2,363	2,361	2,144	5,287	4,729	9,761	9,001
Net Interest Margin (%) ⁽²⁾	2.56	2.56	2.47	2.36	2.30	2.26	2.26	2.29	2.22	2.56	2.28	2.34	2.24
International Banking													
Average total assets ⁽¹⁾	235,303	236,467	238,343	241,396	238,705	228,374	217,061	209,076	203,875	235,873	233,454	236,688	206,550
Less: Non-earning assets	16,554	16,956	18,915	19,611	20,050	19,103	19,358	18,448	17,371	16,757	19,569	19,414	17,808
Average total earning assets ⁽¹⁾	218,749	219,511	219,428	221,785	218,655	209,271	197,703	190,628	186,504	219,116	213,885	217,274	188,742
Less:													
Trading Assets	6,534	6,778	6,611	6,271	6,059	5,132	5,369	4,860	4,376	6,657	5,587	6,018	4,978
Securities purchased under resale agreements and securities borrowed	4,314	3,431	3,467	3,493	2,868	3,033	2,433	2,245	145	3,868	2,952	3,218	1,265
Other deductions	7,640	7,731	8,023	7,890	7,240	7,565	7,087	6,616	6,707	7,686	7,406	7,684	6,781
Average core earning assets ⁽¹⁾	200,261	201,571	201,327	204,131	202,488	193,541	182,814	176,907	175,276	200,905	197,940	200,354	175,718
Net Interest Income	2,261	2,246	2,130	2,110	1,999	1,892	1,806	1,759	1,687	4,507	3,891	8,131	6,900
Less: Non-core net interest income	60	35	14	8	(28)	(54)	(73)	(1)	(4)	95	(82)	(60)	(66)
Net interest income on core earning assets	2,201	2,211	2,116	2,102	2,027	1,946	1,879	1,760	1,691	4,412	3,973	8,191	6,966
Net Interest Margin (%) ⁽²⁾	4.47	4.36	4.17	4.09	4.10	3.99	4.08	3.95	3.96	4.42	4.05	4.09	3.96

(1) Average balances represents the average of daily balance for the period

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure.

Appendix 3: Reconciliation of non-GAAP Financial Measures

Net Interest Margin by International Banking Region

	2024		2023				2022			Year-To-Date		Full Year	
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2024	2023	2023	2022
Latin America													
Average total assets⁽¹⁾	203,742	206,503	207,241	212,175	207,894	195,254	184,701	178,619	174,608	205,138	201,469	205,622	175,728
Less: Non-earning assets	19,976	21,492	22,231	23,790	23,208	19,553	20,075	19,767	19,023	20,743	21,350	22,187	18,600
Average total earning assets ⁽¹⁾	183,766	185,011	185,010	188,385	184,686	175,701	164,626	158,852	155,585	184,395	180,119	183,435	157,128
Less:													
Trading Assets	6,534	6,778	6,611	6,257	6,043	5,115	5,354	4,847	4,376	6,657	5,571	6,006	4,971
Securities purchased under resale agreements and securities borrowed	4,189	3,295	3,328	3,359	2,751	2,923	2,353	2,175	145	3,737	2,838	3,093	1,227
Other deductions	3,167	3,247	3,468	3,410	2,830	2,894	2,380	1,884	2,118	3,208	2,863	3,153	2,125
Average core earning assets⁽¹⁾	169,876	171,691	171,603	175,359	173,062	164,769	154,539	149,946	148,946	170,793	168,847	171,183	148,805
Net Interest Income	1,822	1,816	1,703	1,697	1,576	1,487	1,405	1,402	1,365	3,638	3,064	6,463	5,500
Less:													
Non-core net interest income	59	35	13	8	(28)	(54)	(73)	(1)	(4)	94	(82)	(61)	(66)
Net interest income on core earning assets	1,763	1,781	1,690	1,689	1,604	1,541	1,478	1,403	1,369	3,544	3,146	6,524	5,566
Net Interest Margin (%)⁽²⁾	4.22	4.13	3.91	3.82	3.80	3.71	3.79	3.71	3.77	4.17	3.76	3.81	3.74
Caribbean and Central America													
Average total assets⁽¹⁾	36,945	36,523	35,888	34,829	35,372	35,124	34,522	33,219	32,409	36,732	35,246	35,303	33,087
Less: Non-earning assets	2,919	2,977	2,581	2,550	2,547	2,662	2,611	2,656	2,718	2,967	2,605	2,586	2,676
Average total earning assets ⁽¹⁾	34,026	33,546	33,307	32,279	32,825	32,462	31,911	30,563	29,691	33,765	32,641	32,717	30,411
Less:													
Trading Assets	-	-	-	14	16	16	14	12	-	-	16	12	7
Securities purchased under resale agreements and securities borrowed	124	136	139	134	117	109	81	70	-	130	113	125	38
Other deductions	3,496	3,521	3,442	3,358	3,267	3,566	3,550	3,534	3,369	3,509	3,419	3,408	3,462
Average core earning assets⁽¹⁾	30,406	29,889	29,726	28,773	29,425	28,771	28,266	26,947	26,322	30,126	29,093	29,172	26,904
Net Interest Income	438	430	426	414	422	405	401	357	322	868	827	1,667	1,401
Less:													
Non-core net interest income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest income on core earning assets	438	430	426	414	422	405	401	357	322	868	827	1,667	1,401
Net Interest Margin (%)⁽²⁾	5.86	5.72	5.68	5.70	5.89	5.58	5.63	5.25	5.02	5.79	5.73	5.71	5.21

(1) Average balances represents the average of daily balance for the period

(2) Refer to non-GAAP measures on page 5 of the Q2 2024 Quarterly Report to Shareholders, available on <http://www.sedarplus.ca> for a description of the measure.