



SECOND QUARTER 2024

SUPPLEMENTARY INFORMATION FOR THE PERIOD ENDED APRIL 30, 2024

Consolidated results

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The financial information in this document is in Canadian dollars and is based on the condensed interim consolidated financial statements (unaudited) prepared under International Financial Reporting Standards (IFRS).

Effective November 1, 2023, the Bank retrospectively adopted IFRS 17, *Insurance contracts*, which required restatement of the Bank's 2023 comparative information and financial measures. Refer to Note 2 in the Condensed Interim Consolidated Financial Statements for further information.

HIGHLIGHTS

In thousands of dollars, unless otherwise noted, except per share and percentage amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2024	2024	2024	2024	2023	2023	2023	2023	2024	2023	2023	
Operating results												
Total revenue	\$ —	\$ —	\$ 252,594	\$ 258,341	\$ 247,445	\$ 260,830	\$ 257,167	\$ 260,068	\$ 510,935	\$ 517,235	\$ 1,025,510	
Net income (loss)	\$ —	\$ —	\$ (117,547)	\$ 37,283	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ (80,264)	\$ 101,201	\$ 181,087	
Adjusted net income ⁽¹⁾	\$ —	\$ —	\$ 40,512	\$ 44,153	\$ 44,719	\$ 57,646	\$ 51,684	\$ 54,296	\$ 84,665	\$ 105,980	\$ 208,345	
Operating performance												
Diluted earnings (loss) per share ⁽²⁾	\$ —	\$ —	\$ (2.71)	\$ 0.75	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ (1.97)	\$ 2.20	\$ 3.89	
Adjusted diluted earnings per share ⁽²⁾⁽³⁾	\$ —	\$ —	\$ 0.90	\$ 0.91	\$ 1.00	\$ 1.22	\$ 1.16	\$ 1.15	\$ 1.80	\$ 2.31	\$ 4.52	
Return on common shareholders' equity ⁽³⁾⁽⁴⁾	—%	—%	(18.6)%	5.0%	4.5%	6.9%	7.7%	7.5%	(6.7)%	7.6%	6.6%	
Adjusted return on common shareholders' equity ⁽³⁾⁽⁴⁾	—%	—%	6.1%	6.0%	6.6%	8.2%	8.1%	7.8%	6.1%	8.0%	7.7%	
Net interest margin ⁽⁵⁾	—%	—%	1.80%	1.80%	1.76%	1.84%	1.80%	1.77%	1.80%	1.79%	1.79%	
Efficiency ratio ⁽⁵⁾	—%	—%	152.9%	76.6%	79.7%	72.9%	71.0%	70.6%	114.3%	70.8%	73.5%	
Adjusted efficiency ratio ⁽³⁾	—%	—%	73.8%	73.0%	72.0%	68.5%	69.7%	69.4%	73.4%	69.5%	69.9%	
Operating leverage ⁽⁵⁾	—%	—%	(97.5)%	4.1%	(8.9)%	(2.7)%	(0.5)%	(4.3)%	(60.8)%	(4.6)%	(8.2)%	
Adjusted operating leverage ⁽³⁾	—%	—%	(1.1)%	(1.4)%	(4.8)%	1.7%	(0.4)%	(4.3)%	(5.4)%	(5.2)%	(5.1)%	
Effective tax rate	—%	—%	22.5%	14.5%	8.6%	14.2%	15.8%	14.8%	25.7%	15.3%	13.9%	
Financial position (\$ millions)												
Loans and acceptances	\$ —	\$ —	\$ 36,274	\$ 36,700	\$ 37,074	\$ 36,959	\$ 37,901	\$ 37,646	\$ 36,274	\$ 37,901	\$ 37,074	
Total assets ⁽⁴⁾	\$ —	\$ —	\$ 48,386	\$ 48,076	\$ 49,893	\$ 50,638	\$ 50,698	\$ 50,360	\$ 48,386	\$ 50,698	\$ 49,893	
Deposits	\$ —	\$ —	\$ 24,605	\$ 25,068	\$ 26,027	\$ 26,314	\$ 26,518	\$ 27,552	\$ 24,605	\$ 26,518	\$ 26,027	
Average earning assets ⁽⁵⁾	\$ —	\$ —	\$ 40,675	\$ 40,897	\$ 41,181	\$ 41,495	\$ 41,866	\$ 41,856	\$ 40,787	\$ 41,861	\$ 41,598	
Average loans and acceptances ⁽⁵⁾	\$ —	\$ —	\$ 36,327	\$ 36,626	\$ 36,730	\$ 37,204	\$ 37,763	\$ 37,591	\$ 36,478	\$ 37,675	\$ 37,318	
Common shareholders' equity ⁽¹⁾⁽⁴⁾	\$ —	\$ —	\$ 2,490	\$ 2,615	\$ 2,616	\$ 2,582	\$ 2,567	\$ 2,530	\$ 2,490	\$ 2,567	\$ 2,616	
Basel III regulatory capital ratios												
Common Equity Tier I (CET1) capital ratio ⁽⁶⁾	—%	—%	10.4%	10.2%	9.9%	9.8%	9.3%	9.1%	10.4%	9.3%	9.9%	
Total risk-weighted assets (\$ millions) ⁽⁶⁾	\$ —	\$ —	\$ 21,621	\$ 21,859	\$ 22,575	\$ 22,651	\$ 23,785	\$ 23,901	\$ 21,621	\$ 23,785	\$ 22,575	
Credit quality												
Gross impaired loans as a % of loans and acceptances ⁽⁵⁾	—%	—%	0.84%	0.67%	0.62%	0.55%	0.49%	0.45%	0.84%	0.49%	0.62%	
Net impaired loans as a % of loans and acceptances ⁽⁵⁾	—%	—%	0.64%	0.52%	0.46%	0.38%	0.34%	0.32%	0.64%	0.34%	0.46%	
Provision for credit losses as a % of average loans and acceptances ⁽⁵⁾	—%	—%	0.20%	0.18%	0.18%	0.14%	0.18%	0.16%	0.19%	0.17%	0.17%	

(1) This is a non-GAAP financial measure. Refer to the Non-GAAP financial and other measures section for more information.

(2) The sum of the quarterly earnings per share may not equal to the cumulative earnings per share due to rounding.

(3) This is a non-GAAP ratio. Refer to the Non-GAAP financial and other measures for more information.

(4) Effective November 1, 2023, the Bank retrospectively adopted IFRS 17, *Insurance contracts*, which required restatement of the Bank's 2023 comparative information and financial measures. Refer to Note 2 in the Condensed Interim Consolidated Financial Statements for further information.

(5) This is a supplementary financial measure. Refer to the Non-GAAP financial and other measures section for more information.

(6) In accordance with OSFI's "Capital Adequacy Requirements" guideline, using the Standardized Approach in determining credit risk and operational risk.

HIGHLIGHTS (CONT'D)

In thousands of dollars, except per share and percentage amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2024	2024	2024	2024	2023	2023	2023	2023	2024	2023	2023	
Common share information												
Share price ⁽³⁾												
High	\$ —	\$ —	\$ 29.49	\$ 27.93	\$ 40.80	\$ 48.23	\$ 36.08	\$ 35.82	\$ 29.49	\$ 36.08	\$ 48.23	
Low	\$ —	\$ —	\$ 25.33	\$ 24.87	\$ 24.95	\$ 29.76	\$ 30.69	\$ 29.62	\$ 24.87	\$ 29.62	\$ 24.95	
Close	\$ —	\$ —	\$ 25.73	\$ 26.53	\$ 25.40	\$ 39.73	\$ 32.21	\$ 35.77	\$ 25.73	\$ 32.21	\$ 25.40	
Price / earnings ratio (trailing four quarters) ⁽²⁾	— x	— x	(95.3) x	7.5 x	6.5 x	8.8 x	6.9 x	7.3 x	(95.3) x	6.9 x	6.5 x	
Adjusted price / earnings ratio (trailing four quarters) ⁽¹⁾	— x	— x	6.4 x	6.2 x	5.6 x	8.2 x	6.6 x	7.0 x	6.4 x	6.6 x	5.6 x	
Book value per share ⁽¹⁾⁽⁴⁾	\$ —	\$ —	\$ 56.82	\$ 59.80	\$ 59.96	\$ 59.30	\$ 59.06	\$ 58.29	\$ 56.82	\$ 59.06	\$ 59.96	
Market to book value ⁽⁴⁾	— %	— %	45 %	44 %	42 %	67 %	55 %	61 %	45 %	55 %	42 %	
Dividend declared per share	\$ —	\$ —	\$ 0.47	\$ 0.47	\$ 0.47	\$ 0.47	\$ 0.46	\$ 0.46	\$ 0.94	\$ 0.92	\$ 1.86	
Dividend yield ⁽²⁾	— %	— %	7.3 %	7.1 %	7.4 %	4.7 %	5.7 %	5.1 %	7.3 %	5.7 %	7.3 %	
Dividend payout ratio ⁽²⁾	— %	— %	n.m.	62.8 %	69.8 %	45.8 %	41.6 %	42.1 %	n.m.	41.9 %	47.7 %	
Adjusted dividend payout ratio ⁽¹⁾	— %	— %	52.4 %	51.9 %	47.1 %	38.5 %	39.6 %	40.1 %	52.1 %	39.9 %	41.1 %	
Quality of assets												
Gross amount of impaired loans	\$ —	\$ —	\$ 303,591	\$ 244,518	\$ 228,031	\$ 202,075	\$ 184,097	\$ 170,560	\$ 303,591	\$ 184,097	\$ 228,031	
Allowances for loan losses against impaired loans	\$ —	\$ —	\$ (71,408)	\$ (55,117)	\$ (58,691)	\$ (60,670)	\$ (54,502)	\$ (50,447)	\$ (71,408)	\$ (54,502)	\$ (58,691)	
Net impaired loans	\$ —	\$ —	\$ 232,183	\$ 189,401	\$ 169,340	\$ 141,405	\$ 129,595	\$ 120,113	\$ 232,183	\$ 129,595	\$ 169,340	
Provision for credit losses	\$ —	\$ —	\$ 17,931	\$ 16,898	\$ 16,669	\$ 13,337	\$ 16,169	\$ 15,432	\$ 34,829	\$ 31,601	\$ 61,607	
Other information												
Number of full-time equivalent employees	—	—	2,854	2,909	2,941	2,960	3,063	3,155	2,854	3,063	2,941	
Number of branches	—	—	57	57	57	57	57	57	57	57	57	
Number of automated banking machines ⁽⁵⁾	—	—	130	128	130	130	132	139	130	132	130	

(1) This is a non-GAAP ratio. Refer to the Non-GAAP financial and other measures section for more information.

(2) This is a supplementary financial measure. Refer to the Non-GAAP financial and other measures section for more information.

(3) Toronto Stock Exchange (TSX) market price.

(4) Effective November 1, 2023, the Bank retrospectively adopted IFRS 17, *Insurance contracts*, which required restatement of the Bank's 2023 comparative information and financial measures. Refer to Note 2 in the Condensed Interim Consolidated Financial Statements for further information.

(5) Through the Bank's partnership with THE EXCHANGE® Network, customers have access to thousands of automated banking machines in Canada.

NON-GAAP FINANCIAL AND OTHER MEASURES

In addition to financial measures based on generally accepted accounting principles (GAAP), management uses non-GAAP financial measures to assess the Bank's underlying ongoing business performance. Non-GAAP financial measures presented throughout this document are referred to as "adjusted" measures and exclude amounts designated as adjusting items. Adjusting items include the amortization of acquisition-related intangible assets, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. Non-GAAP financial measures are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank and might not be comparable to similar financial measures disclosed by other issuers. The Bank believes non-GAAP financial measures are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing trends.

Non-GAAP ratios are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank to which the non-GAAP ratios relate and might not be comparable to similar financial measures disclosed by other issuers. Ratios are considered non-GAAP ratios if adjusted measures are used as components, refer to the non-GAAP financial measure section above. The Bank believes non-GAAP ratios are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing trends.

Management also uses supplementary financial measures to analyze the Bank's results and in assessing underlying business performance and related trends.

For more information, refer to the Non-GAAP financial and other measures section beginning on page 5 of the Second Quarter 2024 Report to Shareholders, including the Management's Discussion and Analysis (MD&A) for the six months ended April 30, 2024, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2024	JULY 31 2024	APRIL 30 2024	JANUARY 31 2024	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	APRIL 30 2024	APRIL 30 2023	OCTOBER 31 2023
Non-interest expenses	\$ —	\$ —	\$ 386,341	\$ 197,834	\$ 197,281	\$ 190,062	\$ 182,472	\$ 183,675	\$ 584,175	\$ 366,147	\$ 753,490
Less: Adjusting items, before income taxes											
P&C Banking segment impairment charges ⁽¹⁾	—	—	155,933	—	—	—	—	—	155,933	—	—
Restructuring charges ⁽²⁾	—	—	40,832	6,076	12,544	5,626	—	—	46,908	—	18,170
Amortization of acquisition-related intangible assets ⁽³⁾	—	—	3,229	3,217	3,230	3,178	3,221	3,210	6,446	6,431	12,839
Strategic review-related charges ⁽⁴⁾	—	—	—	—	3,362	2,567	—	—	—	—	5,929
Adjusted non-interest expenses	\$ —	\$ —	\$ 186,347	\$ 188,541	\$ 178,145	\$ 178,691	\$ 179,251	\$ 180,465	\$ 374,888	\$ 359,716	\$ 716,552
Income (loss) before income taxes	\$ —	\$ —	\$ (151,678)	\$ 43,609	\$ 33,495	\$ 57,431	\$ 58,526	\$ 60,961	\$ (108,069)	\$ 119,487	\$ 210,413
Adjusting items, before income taxes (detailed above)	—	—	199,994	9,293	19,136	11,371	3,221	3,210	209,287	6,431	36,938
Adjusted income before income taxes	\$ —	\$ —	\$ 48,316	\$ 52,902	\$ 52,631	\$ 68,802	\$ 61,747	\$ 64,171	\$ 101,218	\$ 125,918	\$ 247,351
Reported net income (loss)	\$ —	\$ —	\$ (117,547)	\$ 37,283	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ (80,264)	\$ 101,201	\$ 181,087
Adjusting items, net of income taxes											
P&C Banking segment impairment charges ⁽¹⁾	—	—	125,629	—	—	—	—	—	125,629	—	—
Restructuring charges ⁽²⁾	—	—	30,020	4,468	9,223	4,135	—	—	34,488	—	13,358
Amortization of acquisition-related intangible assets ⁽³⁾	—	—	2,410	2,402	2,401	2,361	2,393	2,386	4,812	4,779	9,541
Strategic review-related charges ⁽⁴⁾	—	—	—	—	2,472	1,887	—	—	—	—	4,359
Adjusted net income	\$ —	\$ —	\$ 40,512	\$ 44,153	\$ 44,719	\$ 57,646	\$ 51,684	\$ 54,296	\$ 84,665	\$ 105,980	\$ 208,345
Net income (loss) available to common shareholders	\$ —	\$ —	\$ (118,835)	\$ 32,682	\$ 29,334	\$ 44,662	\$ 48,003	\$ 47,309	\$ (86,153)	\$ 95,312	\$ 169,308
Adjusting items, net of income taxes (detailed above)	—	—	158,059	6,870	14,096	8,383	2,393	2,386	164,929	4,779	27,258
Adjusted net income available to common shareholders	\$ —	\$ —	\$ 39,224	\$ 39,552	\$ 43,430	\$ 53,045	\$ 50,396	\$ 49,695	\$ 78,776	\$ 100,091	\$ 196,566

(1) The Personal and Commercial (P&C) Banking segment impairment charges related to the impairment of the P&C Banking segment as part of the goodwill impairment test performed as at April 30, 2024.

(2) Restructuring and other impairment charges resulted from the Bank's decision to suspend the Advanced Internal-Ratings Based (AIRB) approach to credit risk project and to reduce its leased corporate office premises in Toronto, as well as from the simplification of the Bank's organizational structure and headcount reduction. Restructuring and other impairment charges were mainly comprised of impairment charges and severance charges and were included in the Impairment and restructuring charges line item.

(3) Amortization of acquisition-related intangible assets results from business acquisitions and is included in the Non-interest expenses line item.

(4) In 2023, strategic review-related charges resulted from the Bank's review of strategic options aimed at maximizing shareholder and stakeholder value and mainly included professional and other fees. Strategic review-related charges were included in the Impairment and restructuring charges line item.

CONSOLIDATED STATEMENT OF INCOME

In thousands of dollars, except per share amounts (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2024	2024	2024	2024	2023	2023	2023	2023	2024	2023	2023	
Interest and dividend income												
Loans	\$ —	\$ —	\$ 530,483	\$ 543,764	\$ 540,730	\$ 538,561	\$ 513,819	\$ 495,380	\$ 1,074,247	\$ 1,009,199	\$ 2,088,490	
Securities	—	—	28,292	27,951	26,106	23,125	22,360	22,698	56,243	45,058	94,289	
Deposits with banks	—	—	14,448	16,520	19,124	17,786	15,548	15,326	30,968	30,874	67,784	
Other	—	—	2,016	9,068	7,399	5,077	3,886	6,228	11,084	10,114	22,590	
	—	—	575,239	597,303	593,359	584,549	555,613	539,632	1,172,542	1,095,245	2,273,153	
Interest expense												
Deposits	—	—	255,584	267,595	264,952	251,749	233,547	219,134	523,179	452,681	969,382	
Debt related to securitization activities	—	—	91,233	90,260	87,079	83,225	75,766	72,690	181,493	148,456	318,760	
Subordinated debt	—	—	4,480	4,585	4,589	4,590	4,442	4,591	9,065	9,033	18,212	
Other, including derivatives	—	—	44,331	49,609	53,843	52,859	57,673	56,101	93,940	113,774	220,476	
	—	—	395,628	412,049	410,463	392,423	371,428	352,516	807,677	723,944	1,526,830	
Net interest income	—	—	179,611	185,254	182,896	192,126	184,185	187,116	364,865	371,301	746,323	
Other income (see page 5)	—	—	72,983	73,087	64,549	68,704	72,982	72,952	146,070	145,934	279,187	
Total revenue	—	—	252,594	258,341	247,445	260,830	257,167	260,068	510,935	517,235	1,025,510	
Provision for credit losses (see page 14)	—	—	17,931	16,898	16,669	13,337	16,169	15,432	34,829	31,601	61,607	
Non-interest expenses (see page 6)	—	—	386,341	197,834	197,281	190,062	182,472	183,675	584,175	366,147	753,490	
Income (loss) before income taxes	—	—	(151,678)	43,609	33,495	57,431	58,526	60,961	(108,069)	119,487	210,413	
Income taxes (recovery)	—	—	(34,131)	6,326	2,872	8,168	9,235	9,051	(27,805)	18,286	29,326	
Net income (loss)	\$ —	\$ —	\$ (117,547)	\$ 37,283	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ (80,264)	\$ 101,201	\$ 181,087	
Preferred share dividends and limited recourse capital note interest	—	—	1,288	4,601	1,289	4,601	1,288	4,601	5,889	5,889	11,779	
Net income (loss) available to common shareholders	\$ —	\$ —	\$ (118,835)	\$ 32,682	\$ 29,334	\$ 44,662	\$ 48,003	\$ 47,309	\$ (86,153)	\$ 95,312	\$ 169,308	
Weighted-average number of common shares outstanding (in thousands)												
Basic	—	—	43,765	43,676	43,589	43,503	43,431	43,358	43,720	43,394	43,471	
Diluted	—	—	43,782	43,680	43,592	43,536	43,432	43,359	43,730	43,395	43,480	
Earnings (loss) per share⁽¹⁾												
Basic	\$ —	\$ —	\$ (2.72)	\$ 0.75	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ (1.97)	\$ 2.20	\$ 3.89	
Diluted	\$ —	\$ —	\$ (2.71)	\$ 0.75	\$ 0.67	\$ 1.03	\$ 1.11	\$ 1.09	\$ (1.97)	\$ 2.20	\$ 3.89	

(1) The sum of the quarterly earnings per share may not equal to the cumulative earnings per share due to rounding.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2024	JULY 31 2024	APRIL 30 2024	JANUARY 31 2024	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	APRIL 30 2024	APRIL 30 2023	OCTOBER 31 2023
Net income (loss)	\$ —	\$ —	\$ (117,547)	\$ 37,283	\$ 30,623	\$ 49,263	\$ 49,291	\$ 51,910	\$ (80,264)	\$ 101,201	\$ 181,087
Other comprehensive income (loss), net of income taxes											
Items that may subsequently be reclassified to the Statement of Income											
Net change in debt securities at fair value through other comprehensive income (FVOCI)											
Unrealized net gains (losses) on debt securities at FVOCI	—	—	(9)	256	(12)	(26)	(72)	154	247	82	44
Reclassification of net (gains) losses on debt securities at FVOCI to net income	—	—	(16)	(29)	40	(31)	321	(17)	(45)	304	313
	—	—	(25)	227	28	(57)	249	137	202	386	357
Net change in value of derivatives designated as cash flow hedges	—	—	(16,395)	29,215	3,648	(39,919)	(732)	10,716	12,820	9,984	(26,287)
Net foreign currency translation adjustments											
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	—	—	28,693	(38,020)	61,026	(31,407)	20,936	(26,966)	(9,327)	(6,030)	23,589
Net gains (losses) on hedges of investments in foreign operations	—	—	(18,093)	22,504	(37,980)	19,319	(11,639)	13,464	4,411	1,825	(16,836)
	—	—	10,600	(15,516)	23,046	(12,088)	9,297	(13,502)	(4,916)	(4,205)	6,753
	—	—	(5,820)	13,926	26,722	(52,064)	8,814	(2,649)	8,106	6,165	(19,177)
Items that may not subsequently be reclassified to the Statement of Income											
Remeasurement gains (losses) on employee benefit plans	—	—	1,161	(612)	(374)	187	(1,393)	(834)	549	(2,227)	(2,414)
Net gains (losses) on equity securities designated at FVOCI	—	—	(140)	293	(24)	(589)	(1,294)	74	153	(1,220)	(1,833)
	—	—	1,021	(319)	(398)	(402)	(2,687)	(760)	702	(3,447)	(4,247)
Total other comprehensive income (loss), net of income taxes	—	—	(4,799)	13,607	26,324	(52,466)	6,127	(3,409)	8,808	2,718	(23,424)
Comprehensive income (loss)	\$ —	\$ —	\$ (122,346)	\$ 50,890	\$ 56,947	\$ (3,203)	\$ 55,418	\$ 48,501	\$ (71,456)	\$ 103,919	\$ 157,663

OTHER INCOME

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2024	JULY 31 2024	APRIL 30 2024	JANUARY 31 2024	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	APRIL 30 2024	APRIL 30 2023	OCTOBER 31 2023
Lending fees	\$ —	\$ —	\$ 13,271	\$ 14,142	\$ 16,837	\$ 16,874	\$ 16,734	\$ 16,343	\$ 27,413	\$ 33,077	\$ 66,788
Income from mutual funds	—	—	10,062	10,007	10,320	10,889	10,970	11,076	20,069	22,046	43,255
Fees and securities brokerage commissions	—	—	11,029	10,393	9,586	9,300	10,889	10,754	21,422	21,643	40,529
Card service revenues	—	—	6,758	8,875	6,923	6,717	7,636	8,446	15,633	16,082	29,722
Income from financial instruments	—	—	15,467	12,201	4,935	6,728	9,070	7,228	27,668	16,298	27,961
Service charges	—	—	6,954	6,871	4,818	7,042	7,256	6,847	13,825	14,103	25,963
Fees on investment accounts	—	—	2,807	3,055	3,161	3,270	3,317	3,260	5,862	6,577	13,008
Insurance income, net	—	—	1,528	1,896	1,834	2,275	1,751	2,080	3,424	3,831	7,940
Other	—	—	5,107	5,647	6,135	5,609	5,359	6,918	10,754	12,277	24,021
Total other income	\$ —	\$ —	\$ 72,983	\$ 73,087	\$ 64,549	\$ 68,704	\$ 72,982	\$ 72,952	\$ 146,070	\$ 145,934	\$ 279,187

NON-INTEREST EXPENSES

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2024	2024	2024	2024	2023	2023	2023	2023	2024	2023	2023	
Salaries and employee benefits												
Salaries	\$ —	\$ —	\$ 62,424	\$ 64,758	\$ 62,942	\$ 63,561	\$ 62,932	\$ 67,300	\$ 127,182	\$ 130,232	\$ 256,735	
Performance-based compensation	—	—	20,583	18,861	13,058	19,041	19,847	20,035	39,444	39,882	71,981	
Employee benefits	—	—	16,464	18,841	12,286	16,038	17,953	16,551	35,305	34,504	62,828	
	—	—	99,471	102,460	88,286	98,640	100,732	103,886	201,931	204,618	391,544	
Premises and technology												
Technology costs	—	—	32,685	34,071	33,366	33,317	32,800	31,963	66,756	64,763	131,446	
Depreciation and amortization	—	—	12,762	13,227	13,773	11,241	11,316	11,131	25,989	22,447	47,461	
Rent and property taxes	—	—	3,326	3,357	3,269	3,281	3,249	2,766	6,683	6,015	12,565	
Other	—	—	1,363	1,431	1,381	1,385	1,196	1,194	2,794	2,390	5,156	
	—	—	50,136	52,086	51,789	49,224	48,561	47,054	102,222	95,615	196,628	
Other												
Professional and advisory services	—	—	10,679	13,095	12,364	10,216	10,693	8,551	23,774	19,244	41,824	
Advertising, business development and travel	—	—	7,056	8,042	10,370	8,003	7,479	8,432	15,098	15,911	34,284	
Communications	—	—	3,069	3,285	3,468	3,555	3,837	3,880	6,354	7,717	14,740	
Other	—	—	19,165	12,790	15,098	12,231	11,170	11,872	31,955	23,042	50,371	
	—	—	39,969	37,212	41,300	34,005	33,179	32,735	77,181	65,914	141,219	
Impairment and restructuring charges												
P&C Banking segment impairment charges	—	—	155,933	—	—	—	—	—	155,933	—	—	
Restructuring and other impairment charges	—	—	40,832	6,076	12,544	5,626	—	—	46,908	—	18,170	
Strategic review-related charges	—	—	—	—	3,362	2,567	—	—	—	—	5,929	
	—	—	196,765	6,076	15,906	8,193	—	—	202,841	—	24,099	
Total non-interest expenses	\$ —	\$ —	\$ 386,341	\$ 197,834	\$ 197,281	\$ 190,062	\$ 182,472	\$ 183,675	\$ 584,175	\$ 366,147	\$ 753,490	
Adjusted non-interest expenses⁽¹⁾	\$ —	\$ —	\$ 186,347	\$ 188,541	\$ 178,145	\$ 178,691	\$ 179,251	\$ 180,465	\$ 374,888	\$ 359,716	\$ 716,552	

(1) This is a non-GAAP financial measure. Refer to the Reconciliation of GAAP and non-GAAP measures section.

CONSOLIDATED BALANCE SHEET⁽¹⁾

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024		AS AT JULY 31 2024		AS AT APRIL 30 2024		AS AT JANUARY 31 2024		AS AT OCTOBER 31 2023		AS AT JULY 31 2023		AS AT APRIL 30 2023		AS AT JANUARY 31 2023	
Assets																
Cash and non-interest bearing deposits with banks	\$	—	\$	—	\$	61,787	\$	64,891	\$	69,438	\$	66,690	\$	51,927	\$	63,646
Interest bearing deposits with banks	—	—	—	—	1,503,655	625,551	1,250,827	1,780,901	1,018,644	1,366,022						
Securities																
At amortized cost	—	—	—	—	2,993,706	3,394,862	2,995,177	2,999,130	2,882,842	2,811,265						
At fair value through profit or loss (FVTPL)	—	—	—	—	2,654,287	2,630,091	2,970,860	3,207,196	3,043,118	3,127,023						
At FVOCI	—	—	—	—	83,392	88,438	50,390	38,181	77,412	125,870						
	—	—	—	—	5,731,385	6,113,391	6,016,427	6,244,507	6,003,372	6,064,158						
Securities purchased under reverse repurchase agreements	—	—	—	—	3,737,614	3,343,013	4,086,170	4,108,985	4,382,809	3,941,511						
Loans																
Personal	—	—	—	—	2,306,640	2,420,461	2,571,747	2,735,066	2,903,319	3,058,822						
Residential mortgage	—	—	—	—	16,804,486	16,990,956	16,708,809	16,447,584	16,399,091	16,238,524						
Commercial	—	—	—	—	17,162,599	17,288,494	17,778,794	17,776,662	18,598,172	18,346,536						
Customers' liabilities under acceptances	—	—	—	—	—	—	15,000	—	—	2,585						
	—	—	—	—	36,273,725	36,699,911	37,074,350	36,959,312	37,900,582	37,646,467						
Allowances for loan losses	—	—	—	—	(215,802)	(209,876)	(205,957)	(209,539)	(202,763)	(195,278)						
	—	—	—	—	36,057,923	36,490,035	36,868,393	36,749,773	37,697,819	37,451,189						
Other																
Derivatives	—	—	—	—	253,156	260,628	325,219	371,508	230,864	277,777						
Premises and equipment	—	—	—	—	86,731	108,971	113,340	115,308	117,414	120,351						
Software and other intangible assets	—	—	—	—	186,587	278,778	282,831	287,301	289,305	291,024						
Goodwill	—	—	—	—	—	82,952	84,755	81,856	83,385	82,360						
Deferred tax assets	—	—	—	—	166,546	125,782	119,085	104,521	87,419	80,515						
Other assets	—	—	—	—	600,831	581,759	676,253	726,296	734,748	621,810						
	—	—	—	—	1,293,851	1,438,870	1,601,483	1,686,790	1,543,135	1,473,837						
	\$	—	\$	—	\$	48,386,215	\$	48,075,751	\$	49,892,738	\$	50,637,646	\$	50,697,706	\$	50,360,363
Liabilities and shareholders' equity																
Deposits																
Personal	\$	—	\$	—	\$	20,972,214	\$	21,488,818	\$	22,294,040	\$	22,436,658	\$	21,991,632	\$	22,732,707
Business, banks and other	—	—	—	—	3,632,309	3,579,277	3,732,838	3,877,503	4,526,506	4,819,774						
	—	—	—	—	24,604,523	25,068,095	26,026,878	26,314,161	26,518,138	27,552,481						
Other																
Obligations related to securities sold short	—	—	—	—	2,522,034	1,910,615	2,584,071	3,545,658	3,345,546	3,546,481						
Obligations related to securities sold under repurchase agreements	—	—	—	—	3,095,936	3,262,077	3,118,708	3,200,384	3,208,901	2,322,752						
Acceptances	—	—	—	—	—	—	15,000	—	—	2,585						
Derivatives	—	—	—	—	519,397	403,545	738,041	598,895	457,453	479,930						
Deferred tax liabilities	—	—	—	—	57,699	75,418	72,344	56,763	55,684	54,645						
Other liabilities	—	—	—	—	1,357,587	1,291,303	1,288,526	1,175,007	1,283,615	1,137,645						
	—	—	—	—	7,552,653	6,942,958	7,816,690	8,576,707	8,351,199	7,544,038						
Debt related to securitization activities	—	—	—	—	13,154,065	12,846,397	12,853,385	12,586,553	12,644,468	12,119,595						
Subordinated debt	—	—	—	—	330,216	331,811	337,680	339,525	338,623	336,032						
Shareholders' equity																
Preferred shares	—	—	—	—	122,071	122,071	122,071	122,071	122,071	122,071						
Limited recourse capital notes	—	—	—	—	123,487	123,487	123,487	123,487	123,516	123,282						
Common shares	—	—	—	—	1,182,447	1,180,124	1,177,827	1,175,660	1,172,269	1,169,978						
Retained earnings	—	—	—	—	1,279,280	1,417,649	1,405,800	1,397,336	1,373,518	1,348,194						
Accumulated other comprehensive income (loss)	—	—	—	—	30,974	36,794	22,868	(3,854)	48,210	39,396						
Share-based compensation reserve	—	—	—	—	6,499	6,365	6,052	6,000	5,694	5,296						
	—	—	—	—	2,744,758	2,886,490	2,858,105	2,820,700	2,845,278	2,808,217						
	\$	—	\$	—	\$	48,386,215	\$	48,075,751	\$	49,892,738	\$	50,637,646	\$	50,697,706	\$	50,360,363

(1) Effective November 1, 2023, the Bank retrospectively adopted IFRS 17, *Insurance contracts*, which required restatement of the Bank's 2023 comparative information and financial measures. Refer to Note 2 in the Condensed Interim Consolidated Financial Statements for further information.

DEPOSITS

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Personal								
Notice and demand								
Retail	\$ —	\$ —	\$ 2,229,275	\$ 2,245,537	\$ 2,336,936	\$ 2,448,562	\$ 2,591,319	\$ 2,665,108
Partnerships	—	—	2,974,044	3,423,443	3,941,980	4,270,242	4,587,842	4,934,154
Advisors and brokers	—	—	1,062,240	1,111,867	1,113,712	1,110,876	1,113,024	1,261,547
	—	—	6,265,559	6,780,847	7,392,628	7,829,680	8,292,185	8,860,809
Term								
Retail	—	—	5,308,206	5,366,063	5,275,815	5,214,877	5,184,059	5,063,180
Advisors and brokers	—	—	9,398,449	9,341,908	9,625,597	9,392,101	8,515,388	8,808,718
	—	—	14,706,655	14,707,971	14,901,412	14,606,978	13,699,447	13,871,898
	—	—	20,972,214	21,488,818	22,294,040	22,436,658	21,991,632	22,732,707
Business, banks and other								
Notice and demand	—	—	1,180,883	1,118,764	1,188,934	1,215,312	1,330,750	1,641,677
Term								
Wholesale	—	—	1,896,874	1,831,094	1,916,336	1,974,914	2,457,062	2,316,220
Other	—	—	554,552	629,419	627,568	687,277	738,694	861,877
	—	—	2,451,426	2,460,513	2,543,904	2,662,191	3,195,756	3,178,097
	—	—	3,632,309	3,579,277	3,732,838	3,877,503	4,526,506	4,819,774
	\$ —	\$ —	\$ 24,604,523	\$ 25,068,095	\$ 26,026,878	\$ 26,314,161	\$ 26,518,138	\$ 27,552,481

ASSETS UNDER ADMINISTRATION⁽¹⁾

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Registered and non-registered investment accounts	\$ —	\$ —	\$ 17,398,100	\$ 17,394,546	\$ 16,734,943	\$ 17,661,167	\$ 17,905,751	\$ 18,140,560
Clients' brokerage assets	—	—	4,363,904	4,370,789	4,355,538	4,671,374	4,709,309	4,886,610
Mutual funds	—	—	3,144,393	3,146,454	3,023,425	3,368,227	3,435,204	3,451,884
Loans under administration	—	—	1,606,964	1,524,408	1,631,172	1,599,994	1,549,747	1,538,959
Other	—	—	77,652	79,449	86,777	96,519	106,952	105,616
	\$ —	\$ —	\$ 26,591,013	\$ 26,515,646	\$ 25,831,855	\$ 27,397,281	\$ 27,706,962	\$ 28,123,628

(1) This is a supplementary financial measure. Refer to the non-GAAP financial and other measures section for more information.

REGULATORY CAPITAL HIGHLIGHTS⁽¹⁾

In thousands of dollars, except percentage amounts (Unaudited)	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
	2024		2024		2024		2024		2023		2023		2023		2023	
Common Equity Tier 1 capital (CET1)⁽²⁾	\$	—	\$	—	\$	2,239,368	\$	2,238,584	\$	2,230,756	\$	2,213,575	\$	2,217,003	\$	2,180,919
Tier 1 capital⁽²⁾	\$	—	\$	—	\$	2,484,926	\$	2,484,142	\$	2,476,314	\$	2,459,133	\$	2,462,590	\$	2,426,272
Total capital⁽²⁾	\$	—	\$	—	\$	2,969,272	\$	2,979,611	\$	2,970,404	\$	2,955,494	\$	2,958,738	\$	2,915,749
Total risk-weighted assets⁽²⁾	\$	—	\$	—	\$	21,620,969	\$	21,858,586	\$	22,575,105	\$	22,650,530	\$	23,784,984	\$	23,900,939
Capital ratios⁽²⁾																
Common Equity Tier 1		— %		— %		10.4 %		10.2 %		9.9 %		9.8 %		9.3 %		9.1 %
Tier 1		— %		— %		11.5 %		11.4 %		11.0 %		10.9 %		10.4 %		10.2 %
Total capital		— %		— %		13.7 %		13.6 %		13.2 %		13.0 %		12.4 %		12.2 %
Leverage⁽³⁾																
Total exposures	\$	—	\$	—	\$	49,120,972	\$	48,829,179	\$	51,150,699	\$	51,502,084	\$	51,957,103	\$	51,494,761
Leverage ratio		— %		— %		5.1 %		5.1 %		4.8 %		4.8 %		4.7 %		4.7 %
OSFI target (minimum + capital conservation buffer)																
Common Equity Tier 1 capital target ratio		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %		7.0 %
Tier 1 capital target ratio		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %		8.5 %
Total capital target ratio		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %		10.5 %

(1) For more information about regulatory capital, refer to the Supplementary Regulatory Capital and Pillar 3 Disclosure report for the Second Quarter of 2024 available on the Bank's web site at www.lbcfg.ca.

(2) In accordance with OSFI's "Capital Adequacy Requirements" guideline, using the Standardized Approach in determining credit risk and operational risk.

(3) In accordance with OSFI's "Leverage Ratio Requirements" guideline.

RISK-WEIGHTED ASSETS

In thousands of dollars (Unaudited)

AS AT APRIL 30, 2024

AS AT OCTOBER 31, 2023

	Net exposures (Pre-CCF ⁽¹⁾ and CRM ⁽²⁾)		Net exposures (Post-CCF ⁽¹⁾ and CRM ⁽²⁾)		Risk-weighted assets ⁽³⁾	Net exposures (Pre-CCF ⁽¹⁾ and CRM ⁽²⁾)		Net exposures (Post-CCF ⁽¹⁾ and CRM ⁽²⁾)		Risk-weighted assets ⁽³⁾
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures		On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	
Credit risk										
Sovereigns	\$ 5,620,206	\$ 115,343	\$ 18,451,762	\$ 92,020	\$ 99,467	\$ 6,190,536	\$ 116,611	\$ 18,650,081	\$ 73,624	\$ 102,672
Banks	872,624	136	1,556,119	34	584,647	224,235	233	922,099	59	395,056
Commercial real estate (CRE)	10,461,257	3,305,910	7,251,785	946,027	8,247,640	11,173,510	3,673,282	8,159,341	1,128,247	9,265,983
Other corporates	4,599,649	1,366,720	4,599,238	471,216	4,489,272	4,609,802	1,582,525	4,606,895	516,092	4,583,045
Subordinated debt, equity and other capital	45,495	—	45,495	—	106,729	66,102	—	66,102	—	143,496
Residential real estate (RRE)	16,610,207	1,506,819	7,030,518	150,684	2,106,449	16,536,579	1,640,943	7,101,475	164,094	2,166,096
Mortgage-backed securities	641,789	—	—	—	—	600,120	—	—	—	—
Other retail	4,318,034	1,704,042	3,313,207	319,758	2,593,542	4,515,897	1,739,361	3,422,192	327,448	2,675,050
Defaulted exposures	231,804	—	222,466	—	268,098	169,341	—	157,441	—	186,461
Other assets	1,437,554	—	1,437,554	—	759,423	1,865,820	—	1,865,820	—	727,844
	\$ 44,838,619	\$ 7,998,970	\$ 43,908,144	\$ 1,979,739	19,255,267	\$ 45,951,942	\$ 8,752,955	\$ 44,951,446	\$ 2,209,564	20,245,703
Counterparty credit risk										
Derivatives					91,230					121,294
Securities financing transactions (SFT)					193,135					166,563
Central counterparty (CCP)					3,541					6,599
					287,906					294,456
Credit valuation adjustment (CVA)					91,227					56,863
Equity investments in funds					63,984					62,052
Securitisation exposures					610					706
Operational risk					1,921,975					1,915,325
Total					\$ 21,620,969					\$ 22,575,105

(1) Credit conversion factor (CCF) refers to the percentage used to convert an off-balance sheet exposure to its credit exposure equivalent.

(2) Credit-risk-mitigation (CRM) refers to the attempt by lenders, through the application of various safeguards or processes, to minimize the risk of losing all of their original investment due to borrowers defaulting on their interest and principal payments.

(3) To determine the appropriate risk weight, credit assessments by OSFI-recognized external credit rating agencies of Moody's and DBRS are used. Under the Standardized approach, the Bank assigns the risk weight corresponding to OSFI's standard mapping. For most of the Bank's exposures to sovereign and public sector entities, which are predominantly domiciled in Canada, these risk weights are based on Canada's AAA rating. In addition, the Bank relies on external ratings for certain rated exposures, mainly in the bank and corporate class. For unrated exposures, mainly in the retail and corporate classes, the Bank generally applies prescribed risk weights taking into consideration certain exposure specific factors including counterparty type, exposure type and credit risk mitigation techniques employed.

CREDIT RISK EXPOSURE

Gross carrying amount by credit quality

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Personal loans								
Very low risk	\$ —	\$ —	\$ 1,664,374	\$ 1,709,864	\$ 1,865,613	\$ 1,973,852	\$ 2,142,056	\$ 2,210,884
Low risk	—	—	273,834	306,013	319,850	328,605	359,718	366,120
Medium risk	—	—	346,459	379,493	357,961	403,616	369,914	454,752
High risk	—	—	8,384	9,721	9,417	8,774	9,319	10,003
Default	—	—	13,589	15,370	18,906	20,219	22,312	17,063
	—	—	2,306,640	2,420,461	2,571,747	2,735,066	2,903,319	3,058,822
Residential mortgage loans								
Very low risk	—	—	12,006,886	12,034,916	11,972,628	11,894,722	11,855,683	11,617,351
Low risk	—	—	2,467,317	2,473,591	2,527,979	2,479,733	2,470,902	2,551,206
Medium risk	—	—	2,157,954	2,323,677	2,074,370	1,945,408	1,958,028	1,952,631
High risk	—	—	130,357	119,655	91,936	87,363	79,079	73,298
Default	—	—	41,972	39,117	41,896	40,358	35,399	44,038
	—	—	16,804,486	16,990,956	16,708,809	16,447,584	16,399,091	16,238,524
Commercial loans⁽¹⁾								
Very low risk	—	—	3,344,730	3,636,448	3,659,846	3,706,424	3,700,055	3,872,538
Low risk	—	—	9,234,161	9,373,498	10,226,706	10,415,888	11,063,712	10,779,917
Medium risk	—	—	4,054,702	3,636,674	3,308,169	3,039,095	3,246,247	3,144,143
High risk	—	—	280,976	451,843	431,844	473,757	461,772	443,064
Default	—	—	248,030	190,031	167,229	141,498	126,386	109,459
	—	—	17,162,599	17,288,494	17,793,794	17,776,662	18,598,172	18,349,121
Total loans								
Very low risk	—	—	17,015,990	17,381,228	17,498,087	17,574,998	17,697,794	17,700,773
Low risk	—	—	11,975,312	12,153,102	13,074,535	13,224,226	13,894,332	13,697,243
Medium risk	—	—	6,559,115	6,339,844	5,740,500	5,388,119	5,574,189	5,551,526
High risk	—	—	419,717	581,219	533,197	569,894	550,170	526,365
Default	—	—	303,591	244,518	228,031	202,075	184,097	170,560
	\$ —	\$ —	\$ 36,273,725	\$ 36,699,911	\$ 37,074,350	\$ 36,959,312	\$ 37,900,582	\$ 37,646,467
Off-balance sheet exposures⁽²⁾								
Very low risk	\$ —	\$ —	\$ 1,632,072	\$ 1,628,000	\$ 1,686,832	\$ 1,146,539	\$ 1,180,704	\$ 1,164,394
Low risk	—	—	803,409	843,107	929,778	922,613	1,059,530	1,188,423
Medium risk	—	—	498,686	513,770	468,681	401,120	411,545	459,398
High risk	—	—	14,080	18,100	14,720	10,157	27,715	52,728
Default	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,948,247	\$ 3,002,977	\$ 3,100,011	\$ 2,480,429	\$ 2,679,494	\$ 2,864,943

(1) Including customers' liabilities under acceptances.

(2) Including letters of guarantee and certain undrawn amounts under approved credit facilities.

CREDIT RISK EXPOSURE

Gross carrying amount by expected credit losses impairment stage

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Personal loans								
Stage 1	\$ —	\$ —	\$ 2,094,569	\$ 2,156,281	\$ 2,289,995	\$ 2,464,571	\$ 2,672,757	\$ 2,744,487
Stage 2	—	—	198,482	248,810	262,846	250,276	208,250	297,272
Stage 3	—	—	13,589	15,370	18,906	20,219	22,312	17,063
	—	—	2,306,640	2,420,461	2,571,747	2,735,066	2,903,319	3,058,822
Residential mortgage loans								
Stage 1	—	—	16,092,121	16,380,992	16,212,754	15,990,713	15,950,661	15,800,539
Stage 2	—	—	670,393	570,847	454,159	416,513	413,031	393,947
Stage 3	—	—	41,972	39,117	41,896	40,358	35,399	44,038
	—	—	16,804,486	16,990,956	16,708,809	16,447,584	16,399,091	16,238,524
Commercial loans⁽¹⁾								
Stage 1	—	—	14,936,772	15,207,278	16,283,788	16,422,069	17,133,699	17,189,066
Stage 2	—	—	1,977,797	1,891,185	1,342,777	1,213,095	1,338,087	1,050,596
Stage 3	—	—	248,030	190,031	167,229	141,498	126,386	109,459
	—	—	17,162,599	17,288,494	17,793,794	17,776,662	18,598,172	18,349,121
Total loans								
Stage 1	—	—	33,123,462	33,744,551	34,786,537	34,877,353	35,757,117	35,734,092
Stage 2	—	—	2,846,672	2,710,842	2,059,782	1,879,884	1,959,368	1,741,815
Stage 3	—	—	303,591	244,518	228,031	202,075	184,097	170,560
	\$ —	\$ —	\$ 36,273,725	\$ 36,699,911	\$ 37,074,350	\$ 36,959,312	\$ 37,900,582	\$ 37,646,467
Off-balance sheet exposures⁽²⁾								
Stage 1	\$ —	\$ —	\$ 2,826,034	\$ 2,852,796	\$ 2,988,872	\$ 2,395,584	\$ 2,560,016	\$ 2,748,193
Stage 2	—	—	122,213	150,181	111,139	84,845	119,478	116,750
Stage 3	—	—	—	—	—	—	—	—
	\$ —	\$ —	\$ 2,948,247	\$ 3,002,977	\$ 3,100,011	\$ 2,480,429	\$ 2,679,494	\$ 2,864,943

(1) Including customers' liabilities under acceptances.

(2) Including letters of guarantee and certain undrawn amounts under approved credit facilities.

GROSS IMPAIRED LOANS

In thousands of dollars (Unaudited)	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
	2024		2024		2024		2024		2023		2023		2023		2023	
Change in gross impaired loans																
Gross impaired loans – balance at beginning of period	\$	—	\$	—	\$	244,518	\$	228,031	\$	202,075	\$	184,097	\$	170,560	\$	157,689
Total classified as impaired during the period		—		—		119,036		79,700		82,410		67,118		60,334		44,937
Transferred to performing during the period		—		—		(21,619)		(16,232)		(32,091)		(21,382)		(19,717)		(14,838)
Net repayments		—		—		(26,210)		(33,014)		(2,937)		(19,581)		(16,789)		(5,714)
Net classified as impaired during the period		—		—		71,207		30,454		47,382		26,155		23,828		24,385
Amounts written off		—		—		(13,798)		(13,646)		(20,729)		(8,089)		(9,715)		(12,269)
Exchange and other movements		—		—		1,664		(321)		(697)		(88)		(576)		755
Change during the period		—		—		59,073		16,487		25,956		17,978		13,537		12,871
Gross impaired loans – balance at end of period	\$	—	\$	—	\$	303,591	\$	244,518	\$	228,031	\$	202,075	\$	184,097	\$	170,560

ALLOWANCES FOR CREDIT LOSSES

In thousands of dollars (Unaudited)	AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31		AS AT OCTOBER 31		AS AT JULY 31		AS AT APRIL 30		AS AT JANUARY 31	
	2024		2024		2024		2024		2023		2023		2023		2023	
Personal																
Stage 1	\$	—	\$	—	\$	8,950	\$	7,577	\$	8,298	\$	8,475	\$	9,452	\$	10,593
Stage 2		—		—		27,632		31,196		32,758		31,316		32,655		37,021
Stage 3		—		—		4,546		5,044		7,063		7,820		5,630		4,516
		—		—		41,128		43,817		48,119		47,611		47,737		52,130
Residential mortgage																
Stage 1		—		—		5,963		6,217		5,989		5,508		6,217		6,663
Stage 2		—		—		9,516		9,200		7,977		7,076		7,195		6,592
Stage 3		—		—		2,098		1,951		2,072		2,005		1,710		2,212
		—		—		17,577		17,368		16,038		14,589		15,122		15,467
Commercial⁽¹⁾																
Stage 1		—		—		65,837		66,796		66,101		64,679		67,552		63,682
Stage 2		—		—		35,932		42,372		34,987		39,363		34,034		28,474
Stage 3		—		—		64,764		48,122		49,556		50,845		47,162		43,719
		—		—		166,533		157,290		150,644		154,887		148,748		135,875
Total																
Stage 1		—		—		80,750		80,590		80,388		78,662		83,221		80,938
Stage 2		—		—		73,080		82,768		75,722		77,755		73,884		72,087
Stage 3		—		—		71,408		55,117		58,691		60,670		54,502		50,447
Total allowances for credit losses	\$	—	\$	—	\$	225,238	\$	218,475	\$	214,801	\$	217,087	\$	211,607	\$	203,472
Total allowances for loan losses	\$	—	\$	—	\$	215,802	\$	209,876	\$	205,957	\$	209,539	\$	202,763	\$	195,278
Total allowances for off-balance sheet exposures ⁽²⁾		—		—		9,436		8,599		8,844		7,548		8,844		8,194
Total allowances for credit losses	\$	—	\$	—	\$	225,238	\$	218,475	\$	214,801	\$	217,087	\$	211,607	\$	203,472

(1) Including customers' liabilities under acceptances.

(2) The allowances for off-balance sheet exposures, such as letters of guarantee and certain undrawn amounts under approved credit facilities, are recognized in other liabilities.

PROVISION FOR CREDIT LOSSES

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	OCTOBER 31	JULY 31	APRIL 30	JANUARY 31	APRIL 30	APRIL 30	OCTOBER 31	
	2024	2024	2024	2024	2023	2023	2023	2023	2024	2023	2023	
Personal												
Stage 1	\$ —	\$ —	\$ 1,373	\$ (721)	\$ (177)	\$ (977)	\$ (1,141)	\$ (2,580)	\$ 652	\$ (3,721)	\$ (4,875)	
Stage 2	—	—	(3,564)	(1,562)	1,442	(1,339)	(4,366)	159	(5,126)	(4,207)	(4,104)	
Stage 3	—	—	4,206	2,374	3,144	6,583	5,163	9,699	6,580	14,862	24,589	
	—	—	2,015	91	4,409	4,267	(344)	7,278	2,106	6,934	15,610	
Residential mortgage												
Stage 1	—	—	(254)	228	481	(709)	(446)	(176)	(26)	(622)	(850)	
Stage 2	—	—	316	1,223	901	(119)	603	(7)	1,539	596	1,378	
Stage 3	—	—	730	211	456	1,003	76	207	941	283	1,742	
	—	—	792	1,662	1,838	175	233	24	2,454	257	2,270	
Commercial⁽¹⁾												
Stage 1	—	—	(1,507)	1,037	1,087	(2,488)	3,872	8,916	(470)	12,788	11,387	
Stage 2	—	—	(6,664)	7,524	(4,634)	5,541	5,590	(422)	860	5,168	6,075	
Stage 3	—	—	23,295	6,584	13,969	5,842	6,818	(364)	29,879	6,454	26,265	
	—	—	15,124	15,145	10,422	8,895	16,280	8,130	30,269	24,410	43,727	
Total												
Stage 1	—	—	(388)	544	1,391	(4,174)	2,285	6,160	156	8,445	5,662	
Stage 2	—	—	(9,912)	7,185	(2,291)	4,083	1,827	(270)	(2,727)	1,557	3,349	
Stage 3	—	—	28,231	9,169	17,569	13,428	12,057	9,542	37,400	21,599	52,596	
Total provision for credit losses	\$ —	\$ —	\$ 17,931	\$ 16,898	\$ 16,669	\$ 13,337	\$ 16,169	\$ 15,432	\$ 34,829	\$ 31,601	\$ 61,607	

(1) Including customers' liabilities under acceptances.

RESIDENTIAL MORTGAGE LOANS AND HELOCS

In thousands of dollars, except percentage amounts (Unaudited)	AS AT OCTOBER 31 2024		AS AT JULY 31 2024		AS AT APRIL 30 2024		AS AT JANUARY 31 2024					
Insured and uninsured residential mortgage loans⁽¹⁾⁽²⁾ (excluding HELOCs)												
Insured ⁽³⁾												
Québec	\$	—	—	\$	—	—	\$	2,723,008	16	\$	2,734,268	16
Ontario		—	—		—	—		3,046,435	18		3,031,062	18
Rest of Canada		—	—		—	—		4,224,407	25		4,211,188	25
		—	—		—	—		9,993,850	59		9,976,518	59
Uninsured												
Québec		—	—		—	—		2,789,925	17		2,854,046	17
Ontario		—	—		—	—		3,167,034	19		3,250,875	19
Rest of Canada		—	—		—	—		781,611	5		830,522	5
		—	—		—	—		6,738,570	41		6,935,443	41
	\$	—	—	\$	—	—	\$	16,732,420	100	\$	16,911,961	100
Uninsured home equity lines of credit (HELOCs)⁽¹⁾												
Québec		—	—		—	—		329,456	68		332,981	68
Ontario		—	—		—	—		96,432	20		97,471	20
Rest of Canada		—	—		—	—		57,704	12		58,050	12
	\$	—	—	\$	—	—	\$	483,592	100	\$	488,502	100
Amortization period ranges for residential mortgage loans (in %)												
Less than 20 years		—	%		—	%			25			25
20-24 years		—			—				60			60
25-29 years		—			—				15			15
		—	%		—	%			100			100
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs⁽⁴⁾												
Québec		—	%		—	%			65			63
Ontario		—	%		—	%			57			60
Rest of Canada		—	%		—	%			65			67
		—	%		—	%			62			63

(1) Disclosed under OSFI's Residential Mortgage Underwriting Practices and Procedures Guideline (B-20).

(2) Including residential mortgage loans secured by one- to four-unit dwellings.

(3) Insured residential mortgage loans are mortgage loans guaranteed by the Canada Mortgage and Housing Corporation or similar private mortgage insurers.

(4) Excluding loan renewals during the period.

Potential impact on residential mortgage loans and HELOCs in the event of an economic downturn

In accordance with the Bank's credit risk management policies, the mortgage & HELOC portfolios are regularly reviewed to ensure that the level of risk associated with these portfolios remains in line with the Bank's risk tolerance and its strategic objectives. As part of this oversight, the portfolios are stressed to reflect the effects of a potential economic downturn creating a decline in property values. Due to the large portion of insured loans and the relatively low loan-to-value ratio of uninsured mortgage loans, reflecting the excellent quality of the guarantees, the Bank believes that loan losses under such a scenario would remain largely manageable.

RESIDENTIAL MORTGAGE LOANS AND HELOCS (CONT'D)

In thousands of dollars, except percentage amounts (Unaudited)	AS AT OCTOBER 31 2023		AS AT JULY 31 2023		AS AT APRIL 30 2023		AS AT JANUARY 31 2023		
Insured and uninsured residential mortgage loans⁽¹⁾⁽²⁾ (excluding HELOCs)									
Insured ⁽³⁾									
Québec	\$	2,695,058	16 %	\$	2,647,078	16 %	\$	2,631,684	16 %
Ontario		2,978,106	18		2,873,673	18		2,847,548	17
Rest of Canada		4,169,808	25		4,031,908	25		3,993,527	24
		9,842,972	59		9,552,659	59		9,472,759	57
Uninsured									
Québec		2,838,626	17		2,860,816	17		2,898,339	18
Ontario		3,169,180	19		3,163,133	19		3,190,079	20
Rest of Canada		782,935	5		784,385	5		770,805	5
		6,790,741	41		6,808,334	41		6,859,223	43
	\$	16,633,712	100 %	\$	16,360,993	100 %	\$	16,331,982	100 %
Uninsured home equity lines of credit (HELOCs)⁽¹⁾									
Québec		337,079	68 %		341,777	67 %		340,815	67 %
Ontario		98,584	20		99,210	20		101,080	20
Rest of Canada		60,683	12		65,797	13		67,743	13
	\$	496,346	100 %	\$	506,783	100 %	\$	509,637	100 %
Amortization period ranges for residential mortgage loans (in %)									
Less than 20 years			25 %			26 %			27 %
20-24 years			60			60			59
25-29 years			15			14			14
			100 %			100 %			100 %
Average Loan-To-Value ratios for newly originated and acquired uninsured residential mortgages and HELOCs⁽⁴⁾									
Québec			64 %			64 %			62 %
Ontario			60 %			56 %			61 %
Rest of Canada			62 %			65 %			65 %
			62 %			61 %			63 %

(1) Disclosed under OSFI's Residential Mortgage Underwriting Practices and Procedures Guideline (B-20).

(2) Including residential mortgage loans secured by one- to four-unit dwellings.

(3) Insured residential mortgage loans are mortgage loans guaranteed by the Canada Mortgage and Housing Corporation or similar private mortgage insurers.

(4) Excluding loan renewals during the period.

QUALITY OF RESIDENTIAL MORTGAGE LOANS

In percentage (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Loan-to-value Distribution								
Insured								
<=50	— %	— %	26 %	26 %	25 %	25 %	25 %	25 %
50-65%	—	—	20	20	20	21	21	22
65-75%	—	—	18	19	19	20	19	20
>75%	—	—	36	35	36	34	35	33
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<=50	— %	— %	47 %	47 %	41 %	41 %	42 %	42 %
50-65%	—	—	31	32	34	35	35	35
65-75%	—	—	13	13	15	15	15	15
>75%	—	—	9	8	10	9	8	8
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<=50	— %	— %	49 %	50 %	52 %	53 %	53 %	55 %
50-65%	—	—	21	20	19	19	19	19
65-75%	—	—	13	13	14	14	14	13
>75%	—	—	17	17	15	14	14	13
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Loan-to-value Distribution (Uninsured)⁽¹⁾								
Canada								
<=50	— %	— %	48 %	48 %	44 %	45 %	45 %	46 %
50-65%	—	—	28	28	30	30	31	31
65-75%	—	—	13	13	15	15	14	14
>75%	—	—	11	11	11	10	10	9
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<=50	— %	— %	41 %	41 %	42 %	41 %	41 %	40 %
50-65%	—	—	32	32	31	31	30	30
65-75%	—	—	17	17	17	18	19	19
>75%	—	—	10	10	10	10	10	11
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<=50	— %	— %	63 %	62 %	63 %	62 %	62 %	62 %
50-65%	—	—	26	26	24	24	22	23
65-75%	—	—	6	7	9	10	11	10
>75%	—	—	5	5	4	4	5	5
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %

(1) Uninsured includes prime uninsured and Alt-A.

QUALITY OF RESIDENTIAL MORTGAGE LOANS (CONT'D)

In percentage (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
Beacon Distribution								
Insured								
<600	— %	— %	— %	1 %	1 %	1 %	1 %	— %
600-649	—	—	2	2	2	2	2	2
650-679	—	—	3	3	3	3	3	4
>680	—	—	95	94	94	94	94	94
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Conventional								
<600	— %	— %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	—	—	8	8	8	8	8	8
650-679	—	—	9	9	9	9	9	9
>680	—	—	81	81	81	81	81	81
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Alt-A								
<600	— %	— %	4 %	4 %	4 %	3 %	3 %	3 %
600-649	—	—	13	13	13	13	12	11
650-679	—	—	13	13	13	14	13	14
>680	—	—	70	70	70	70	72	72
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Beacon Distribution (Uninsured)⁽¹⁾								
Canada								
<600	— %	— %	3 %	2 %	2 %	2 %	2 %	2 %
600-649	—	—	9	9	9	9	9	9
650-679	—	—	11	11	11	11	10	10
>680	—	—	77	78	78	78	79	79
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Toronto Area								
<600	— %	— %	2 %	2 %	2 %	2 %	2 %	2 %
600-649	—	—	8	8	8	8	8	8
650-679	—	—	11	11	11	11	11	11
>680	—	—	79	79	79	79	79	79
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %
Greater Vancouver Area								
<600	— %	— %	2 %	2 %	1 %	2 %	2 %	1 %
600-649	—	—	7	8	8	9	9	10
650-679	—	—	13	13	14	13	13	13
>680	—	—	78	77	77	76	76	76
	— %	— %	100 %	100 %	100 %	100 %	100 %	100 %

(1) Uninsured includes prime uninsured and Alt-A.

GEOGRAPHIC SEGMENTS

In thousands of dollars (Unaudited)	FOR THE THREE MONTHS ENDED								FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
	OCTOBER 31 2024	JULY 31 2024	APRIL 30 2024	JANUARY 31 2024	OCTOBER 31 2023	JULY 31 2023	APRIL 30 2023	JANUARY 31 2023	APRIL 30 2024	APRIL 30 2023	OCTOBER 31 2023
Average earning assets											
Canada	\$ —	\$ —	\$ 36,431,055	\$ 36,831,359	\$ 37,032,755	\$ 37,174,288	\$ 37,235,915	\$ 37,239,146	\$ 36,633,407	\$ 37,237,558	\$ 37,169,989
United States	—	—	4,243,804	4,065,838	4,148,571	4,320,842	4,630,360	4,617,138	4,153,843	4,623,639	4,427,574
	\$ —	\$ —	\$ 40,674,859	\$ 40,897,197	\$ 41,181,326	\$ 41,495,130	\$ 41,866,275	\$ 41,856,284	\$ 40,787,250	\$ 41,861,197	\$ 41,597,563
Average loans and acceptances											
Canada	\$ —	\$ —	\$ 32,238,933	\$ 32,667,677	\$ 32,852,906	\$ 33,022,396	\$ 33,265,346	\$ 33,193,816	\$ 32,455,660	\$ 33,228,987	\$ 33,082,122
United States	—	—	4,088,505	3,958,321	3,876,854	4,181,661	4,497,615	4,396,948	4,022,698	4,446,448	4,236,138
	\$ —	\$ —	\$ 36,327,438	\$ 36,625,998	\$ 36,729,760	\$ 37,204,057	\$ 37,762,961	\$ 37,590,764	\$ 36,478,358	\$ 37,675,435	\$ 37,318,260
Total revenue											
Canada	\$ —	\$ —	\$ 199,113	\$ 204,099	\$ 195,873	\$ 204,537	\$ 201,897	\$ 206,860	\$ 403,212	\$ 408,757	\$ 809,168
United States	—	—	53,481	54,242	51,572	56,293	55,270	53,208	107,723	108,478	216,342
	\$ —	\$ —	\$ 252,594	\$ 258,341	\$ 247,445	\$ 260,830	\$ 257,167	\$ 260,068	\$ 510,935	\$ 517,235	\$ 1,025,510

In thousands of dollars (Unaudited)	AS AT OCTOBER 31 2024	AS AT JULY 31 2024	AS AT APRIL 30 2024	AS AT JANUARY 31 2024	AS AT OCTOBER 31 2023	AS AT JULY 31 2023	AS AT APRIL 30 2023	AS AT JANUARY 31 2023
	Total assets⁽¹⁾							
Canada	\$ —	\$ —	\$ 43,932,800	\$ 43,754,025	\$ 45,557,123	\$ 46,330,578	\$ 45,858,465	\$ 45,803,552
United States	—	—	4,453,415	4,321,726	4,335,615	4,307,068	4,839,241	4,556,811
	\$ —	\$ —	\$ 48,386,215	\$ 48,075,751	\$ 49,892,738	\$ 50,637,646	\$ 50,697,706	\$ 50,360,363
Total loans and acceptances								
Canada	\$ —	\$ —	\$ 32,109,017	\$ 32,657,310	\$ 33,074,527	\$ 33,101,210	\$ 33,366,162	\$ 33,340,708
United States	—	—	4,164,708	4,042,601	3,999,823	3,858,102	4,534,420	4,305,759
	\$ —	\$ —	\$ 36,273,725	\$ 36,699,911	\$ 37,074,350	\$ 36,959,312	\$ 37,900,582	\$ 37,646,467

(1) Effective November 1, 2023, the Bank retrospectively adopted IFRS 17, *Insurance contracts*, which required restatement of the Bank's 2023 comparative information and financial measures. Refer to Note 2 in the Condensed Interim Consolidated Financial Statements for further information.