

REGULATORY CAPITAL

| In thousands of Canadian dollars, except percentage amounts (Unaudited) | | AS AT OCTOBER 31, 2021 | AS AT JULY 31, 2021 | AS AT APRIL 30, 2021 | AS AT JANUARY 31, 2021 |
|--|--|------------------------|---------------------|----------------------|------------------------|
| Row ⁽¹⁾ | | | | | |
| Common Equity Tier 1 capital: instruments and reserves | | | | | |
| 1 | Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus | \$ — | \$ 1,172,956 | \$ 1,169,309 | \$ 1,165,769 |
| 2 | Retained earnings | — | 1,305,156 | 1,254,113 | 1,197,243 |
| 3 | Accumulated other comprehensive income (and other reserves) | — | (15,030) | (19,067) | (4,364) |
| 6 | Common Equity Tier 1 capital before regulatory adjustments | — | 2,463,082 | 2,404,355 | 2,358,648 |
| 26 | Other deductions or regulatory adjustments to CET1 as determined by OSFI | — | 10,802 | 12,182 | 15,887 |
| 28 | Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾ | — | (439,900) | (431,146) | (439,806) |
| 29 | Common Equity Tier 1 capital (CET1) | — | 2,033,984 | 1,985,391 | 1,934,729 |
| 29a | Common Equity Tier 1 capital (CET1)⁽³⁾ excluding transitional arrangements for ECL provisioning | — | 2,023,182 | 1,973,209 | 1,918,842 |
| Additional Tier 1 capital: instruments | | | | | |
| 30 | Directly issued qualifying Additional Tier 1 instruments plus related stock surplus | — | 245,720 | 244,038 | 244,038 |
| 31 | of which: classified as equity under applicable accounting standards | — | 245,720 | 244,038 | 244,038 |
| 33 | Directly issued capital instruments subject to phase out from Additional Tier 1 | — | — | — | — |
| 36 | Additional Tier 1 capital before regulatory adjustments | — | 245,720 | 244,038 | 244,038 |
| 43 | Total regulatory adjustments to Additional Tier 1 capital | — | — | — | — |
| 44 | Additional Tier 1 capital (AT1) | — | 245,720 | 244,038 | 244,038 |
| 45 | Tier 1 capital (T1 = CET1 + AT1) | — | 2,279,704 | 2,229,429 | 2,178,767 |
| 45a | Tier 1 capital (T1 = CET1 + AT1)⁽³⁾ excluding transitional arrangements for ECL provisioning | — | 2,268,902 | 2,217,247 | 2,162,880 |
| Tier 2 capital: instruments and allowances | | | | | |
| 46 | Directly issued qualifying Tier 2 instruments plus related stock surplus | — | 349,696 | 349,610 | 349,528 |
| 47 | Directly issued capital instruments subject to phase out from Tier 2 | — | — | — | — |
| 50 | Collective allowances | — | 82,904 | 85,276 | 91,640 |
| 51 | Tier 2 capital before regulatory adjustments | — | 432,600 | 434,886 | 441,168 |
| 57 | Total regulatory adjustments to Tier 2 capital | — | — | — | — |
| 58 | Tier 2 capital (T2) | — | 432,600 | 434,886 | 441,168 |
| 59 | Total capital (TC = T1 + T2) | \$ — | \$ 2,712,304 | \$ 2,664,315 | \$ 2,619,935 |
| 59a | Total capital (TC = T1 + T2)⁽³⁾ excluding transitional arrangements for ECL provisioning | \$ — | \$ 2,712,304 | \$ 2,664,315 | \$ 2,619,935 |
| 60 | Total risk-weighted assets | \$ — | \$ 19,675,022 | \$ 19,697,909 | \$ 19,715,068 |
| Capital ratios | | | | | |
| 61 | Common Equity Tier 1 (as a percentage of risk-weighted assets) | — % | 10.3 % | 10.1 % | 9.8 % |
| 61a | Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | — % | 10.3 % | 10.0 % | 9.7 % |
| 62 | Tier 1 (as a percentage of risk-weighted assets) | — % | 11.6 % | 11.3 % | 11.1 % |
| 62a | Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | — % | 11.5 % | 11.3 % | 11.0 % |
| 63 | Total capital (as a percentage of risk-weighted assets) | — % | 13.8 % | 13.5 % | 13.3 % |
| 63a | Total capital (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | — % | 13.8 % | 13.5 % | 13.3 % |
| OSFI target⁽⁴⁾ | | | | | |
| 69 | Common Equity Tier 1 target ratio | 7.0 % | 7.0 % | 7.0 % | 7.0 % |
| 70 | Tier 1 capital target ratio | 8.5 % | 8.5 % | 8.5 % | 8.5 % |
| 71 | Total capital target ratio | 10.5 % | 10.5 % | 10.5 % | 10.5 % |
| Capital instruments subject to phase-out arrangements (only applicable between January 1st, 2013 and January 1st, 2022) | | | | | |
| 82 | Current cap on AT1 instruments subject to phase out arrangements | \$ — | \$ — | \$ — | \$ — |
| 83 | Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) | \$ — | \$ — | \$ — | \$ — |
| 84 | Current cap on T2 instruments subject to phase out arrangements | \$ — | \$ — | \$ — | \$ — |
| 85 | Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) | \$ — | \$ — | \$ — | \$ — |

(1) Row numbering, as per OSFI advisory revised May 2018, is provided for consistency and comparability in the disclosure of elements of capital among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill and pension plan assets.

(3) Calculation of regulatory capital without the application of transitional arrangement given by OSFI for the provisioning of expected credit losses, in response to the COVID-19 pandemic.

(4) The countercyclical buffer as at July 31, 2021, April 30, 2021 and January 31, 2021 was nil, as all private sector credit exposures were either in Canada or the United States.

REGULATORY CAPITAL (CONT'D)

| In thousands of Canadian dollars, except percentage amounts (Unaudited) | | AS AT OCTOBER 31, 2020 | AS AT JULY 31, 2020 | AS AT APRIL 30, 2020 | AS AT JANUARY 31, 2020 |
|--|--|------------------------|----------------------|----------------------|------------------------|
| Row ⁽¹⁾ | | | | | |
| Common Equity Tier 1 capital: instruments and reserves | | | | | |
| 1 | Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus | \$ 1,162,015 | \$ 1,157,349 | \$ 1,153,092 | \$ 1,146,956 |
| 2 | Retained earnings | 1,152,973 | 1,125,012 | 1,100,627 | 1,156,681 |
| 3 | Accumulated other comprehensive income (and other reserves) | 8,622 | 9,655 | 21,735 | 2,471 |
| 6 | Common Equity Tier 1 capital before regulatory adjustments | 2,323,610 | 2,292,016 | 2,275,454 | 2,306,108 |
| 26 | Other deductions or regulatory adjustments to CET1 as determined by OSFI | 22,976 | 17,301 | 16,405 | — |
| 28 | Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾ | (453,507) | (444,506) | (457,139) | (449,928) |
| 29 | Common Equity Tier 1 capital (CET1) | 1,893,079 | 1,864,811 | 1,834,720 | 1,856,180 |
| 29a | Common Equity Tier 1 capital (CET1)⁽³⁾ excluding transitional arrangements for ECL provisioning | 1,870,103 | 1,847,510 | 1,818,315 | n/a |
| Additional Tier 1 capital: instruments | | | | | |
| 30 | Directly issued qualifying Additional Tier 1 instruments plus related stock surplus | 244,038 | 244,038 | 244,038 | 244,038 |
| 31 | of which: classified as equity under applicable accounting standards | 244,038 | 244,038 | 244,038 | 244,038 |
| 33 | Directly issued capital instruments subject to phase out from Additional Tier 1 | — | — | — | — |
| 36 | Additional Tier 1 capital before regulatory adjustments | 244,038 | 244,038 | 244,038 | 244,038 |
| 43 | Total regulatory adjustments to Additional Tier 1 capital | — | — | — | — |
| 44 | Additional Tier 1 capital (AT1) | 244,038 | 244,038 | 244,038 | 244,038 |
| 45 | Tier 1 capital (T1 = CET1 + AT1) | 2,137,117 | 2,108,849 | 2,078,758 | 2,100,218 |
| 45a | Tier 1 capital (T1 = CET1 + AT1)⁽³⁾ excluding transitional arrangements for ECL provisioning | 2,114,141 | 2,091,548 | 2,062,353 | n/a |
| Tier 2 capital: instruments and allowances | | | | | |
| 46 | Directly issued qualifying Tier 2 instruments plus related stock surplus | 349,442 | 349,356 | 349,270 | 349,187 |
| 47 | Directly issued capital instruments subject to phase out from Tier 2 | — | — | — | — |
| 50 | Collective allowances | 85,978 | 80,652 | 79,808 | 64,345 |
| 51 | Tier 2 capital before regulatory adjustments | 435,420 | 430,008 | 429,078 | 413,532 |
| 57 | Total regulatory adjustments to Tier 2 capital | (1,325) | (1,450) | (1,129) | (67) |
| 58 | Tier 2 capital (T2) | 434,095 | 428,558 | 427,949 | 413,465 |
| 59 | Total capital (TC = T1 + T2) | \$ 2,571,212 | \$ 2,537,407 | \$ 2,506,707 | 2,513,683 |
| 59a | Total capital (TC = T1 + T2)⁽³⁾ excluding transitional arrangements for ECL provisioning | \$ 2,571,212 | \$ 2,537,407 | \$ 2,506,707 | n/a |
| 60 | Common Equity Tier 1 capital risk-weighted assets | \$ 19,669,263 | \$ 19,927,246 | \$ 20,869,680 | \$ 20,618,646 |
| Capital ratios | | | | | |
| 61 | Common Equity Tier 1 (as a percentage of risk-weighted assets) | 9.6 % | 9.4 % | 8.8 % | 9.0 % |
| 61a | Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | 9.5 % | 9.3 % | 8.7 % | n/a |
| 62 | Tier 1 (as a percentage of risk-weighted assets) | 10.9 % | 10.6 % | 10.0 % | 10.2 % |
| 62a | Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | 10.7 % | 10.5 % | 9.9 % | n/a |
| 63 | Total capital (as a percentage of risk-weighted assets) | 13.1 % | 12.7 % | 12.0 % | 12.2 % |
| 63a | Total capital (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning | 13.1 % | 12.7 % | 12.0 % | n/a |
| OSFI target⁽⁴⁾ | | | | | |
| 69 | Common Equity Tier 1 all-in target ratio | 7.0 % | 7.0 % | 7.0 % | 7.0 % |
| 70 | Tier 1 capital all-in target ratio | 8.5 % | 8.5 % | 8.5 % | 8.5 % |
| 71 | Total capital all-in target ratio | 10.5 % | 10.5 % | 10.5 % | 10.5 % |
| Capital instruments subject to phase-out arrangements (only applicable between January 1st, 2013 and January 1st, 2022) | | | | | |
| 82 | Current cap on AT1 instruments subject to phase out arrangements | \$ 60,644 | \$ 60,644 | \$ 60,644 | \$ 60,644 |
| 83 | Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) | \$ — | \$ — | \$ — | \$ — |
| 84 | Current cap on T2 instruments subject to phase out arrangements | \$ 88,762 | \$ 88,762 | \$ 88,762 | \$ 88,762 |
| 85 | Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) | \$ — | \$ — | \$ — | \$ — |

(1) Row numbering, as per OSFI advisory revised May 2018, is provided for consistency and comparability in the disclosure of elements of capital among banks and across jurisdictions. Certain rows have been removed because there are no values in such rows.

(2) Mainly comprised of deductions for software and other intangible assets, goodwill and pension plan assets.

(3) Calculation of regulatory capital without the application of transitional arrangement given by OSFI for the provisioning of expected credit losses, in response to the COVID-19 pandemic.

(4) The countercyclical buffer as at October 31, July 31, April 30 and January 31, 2020 was nil, as all private sector credit exposures were either in Canada or the United States.