

Statistical Review - Consolidated Balance Sheet

Unaudited, as at October 31 (in thousands of Canadian dollars)	2014	2013	2012 ⁽¹⁾	2011 ⁽¹⁾	2010 ⁽¹⁾	VARIANCE 2014 / 2010
ASSETS						
Cash and non-interest-bearing deposits with other banks	\$ 126,247	\$ 82,836	\$ 90,860	\$ 81,600	\$ 72,444	74 %
Interest-bearing deposits with other banks	122,608	126,002	480,183	285,459	99,394	23
Securities						
Issued or guaranteed by Canada	2,058,423	1,829,200	3,202,058	2,896,307	3,084,334	(33)
Issued or guaranteed by provinces and municipal corporations	2,020,964	1,655,771	1,712,085	1,396,980	1,029,726	96
Other securities	801,073	995,554	1,228,818	882,579	705,483	14
	4,880,460	4,480,525	6,142,961	5,175,866	4,819,543	1
Securities purchased under reverse repurchase agreements	1,562,677	1,218,255	631,202	720,317	994,674	57
Loans						
Personal	6,793,078	7,245,474	7,806,067	5,774,207	5,636,203	21
Residential mortgage	14,825,541	14,735,211	14,169,095	11,869,412	10,859,647	37
Commercial mortgage	2,651,271	2,488,826	2,443,634	2,363,808	2,166,375	22
Commercial and other	2,794,232	2,488,137	2,150,953	1,900,977	1,691,190	65
Customers' liabilities under acceptances	365,457	271,049	211,130	179,140	165,450	121
	27,429,579	27,228,697	26,780,879	22,087,544	20,518,865	34
Allowances for loan losses	(119,371)	(115,590)	(117,542)	(143,150)	(131,567)	(9)
	27,310,208	27,113,107	26,663,337	21,944,394	20,387,298	34
Other						
Premises and equipment	68,750	73,261	71,871	61,708	55,727	23
Other assets	777,731	817,040	856,412	693,866	626,245	24
	846,481	890,301	928,283	755,574	681,972	24
	\$ 34,848,681	\$ 33,911,026	\$ 34,936,826	\$ 28,963,210	\$ 27,055,325	29 %
LIABILITIES AND SHAREHOLDERS' EQUITY						
Deposits						
Personal	\$ 18,741,981	\$ 19,282,042	\$ 19,369,310	\$ 15,609,853	\$ 15,354,851	22 %
Business, banks and other	5,781,045	4,645,308	4,672,133	4,406,428	4,250,819	36
	24,523,026	23,927,350	24,041,443	20,016,281	19,605,670	25
Other						
Obligations related to securities sold short or under repurchase agreements	2,144,338	1,803,871	1,593,971	1,508,024	1,422,386	51
Acceptances	365,457	271,049	211,130	179,140	165,450	121
Other liabilities	959,879	1,054,998	1,068,462	1,038,051	1,088,717	(12)
	3,469,674	3,129,918	2,873,563	2,725,215	2,676,553	30
Debt related to securitization activities	4,863,848	4,974,714	6,037,097	4,760,847	3,486,634	n.a.
Subordinated debt	447,523	445,473	443,594	242,551	150,000	198
Shareholders' equity						
Preferred shares	219,633	205,204	303,249	205,527	205,527	7
Common shares	465,854	446,496	428,526	252,601	252,472	85
Share-based payment reserve	91	91	227	227	243	(63)
Retained earnings	848,905	776,256	774,899	694,371	621,847	37
Accumulated other comprehensive income	10,127	5,524	34,228	65,590	56,379	(82)
	1,544,610	1,433,571	1,541,129	1,218,316	1,136,468	36
	\$ 34,848,681	\$ 33,911,026	\$ 34,936,826	\$ 28,963,210	\$ 27,055,325	29 %

(1) Comparative figures prior to 2013 were not restated to reflect the adoption of amendments to IAS 19, *Employee Benefits*.

Statistical Review - Consolidated Statement of Income

Unaudited, as at and for the years ended October 31
(in thousands of Canadian dollars, except per share
and percentage amounts)

	2014	2013	2012 ⁽¹⁾	2011 ⁽¹⁾	2010 ⁽²⁾	VARIANCE 2014 / 2010
Net interest income	\$ 560,980	\$ 568,760	\$ 531,028	\$ 504,485	\$ 496,421	13 %
Other income	313,085	296,577	265,615	233,862	241,025	30
Total revenue	874,065	865,337	796,643	738,347	737,446	19
Gain on acquisition, amortization of net premium on purchased financial instruments and revaluation of contingent consideration	9,653	4,426	[23,795]	—	—	n.a.
Provision for loan losses	42,000	36,000	33,000	51,080	68,000	[38]
Non-interest expenses						
Salaries and employee benefits	340,394	358,492	320,603	282,630	275,964	23
Premises and technology	186,671	171,275	152,919	141,212	132,540	41
Other	101,383	106,068	108,944	97,263	95,732	6
Costs related to business combinations ⁽³⁾	12,861	38,244	21,997	9,006	—	n.a.
	641,309	674,079	604,463	530,111	504,236	27
Income before income taxes	181,103	150,382	182,975	157,156	165,210	10
Income taxes	40,738	31,355	42,467	33,439	42,269	[4]
Net income	\$ 140,365	\$ 119,477	\$ 140,508	\$ 123,717	\$ 122,941	14 %
Preferred share dividends, including applicable taxes	\$ 10,985	\$ 11,749	\$ 12,768	\$ 12,436	\$ 12,122	[9]%
Net income available to common shareholders	\$ 129,380	\$ 107,728	\$ 127,740	\$ 111,281	\$ 110,819	17 %
Average number of common shares outstanding (in thousands)						
Basic	28,724	28,329	25,634	23,924	23,921	20 %
Diluted	28,732	28,338	25,652	23,943	23,937	20 %
Earnings per share						
Basic	\$ 4.50	\$ 3.80	\$ 4.98	\$ 4.65	\$ 4.63	[3]%
Diluted	\$ 4.50	\$ 3.80	\$ 4.98	\$ 4.65	\$ 4.63	[3]%
Common share dividends	\$ 59,105	\$ 56,037	\$ 47,212	\$ 38,757	\$ 34,446	72 %
Dividends declared per common share	\$ 2.06	\$ 1.98	\$ 1.84	\$ 1.62	\$ 1.44	43 %
Dividend payout ratio ⁽⁴⁾	45.7 %	52.0 %	37.0 %	34.8 %	31.1 %	47 %
Book value per common share ⁽⁴⁾	\$ 45.89	\$ 43.19	\$ 42.81	\$ 39.59	\$ 41.87	10 %
Return on common shareholders' equity ⁽⁴⁾	10.1 %	9.1 %	12.1 %	12.2 %	11.5 %	[12]%
Net interest margin ⁽⁴⁾	1.65 %	1.66 %	1.69 %	1.82 %	2.15 %	[23]%
Efficiency ratio ⁽⁴⁾	73.4 %	77.9 %	75.9 %	71.8 %	68.4 %	7 %
Provision for loan losses (as a percentage of average loans and acceptances)	0.15 %	0.13 %	0.14 %	0.24 %	0.40 %	[63]%
Adjusted financial measures						
Adjusted net income ⁽⁴⁾	\$ 163,582	\$ 155,436	\$ 140,660	\$ 130,383	\$ 122,941	33 %
Adjusted diluted earnings per share ⁽⁴⁾	\$ 5.31	\$ 5.07	\$ 4.98	\$ 4.93	\$ 4.63	15 %
Adjusted return on common shareholders' equity ⁽⁴⁾	11.9 %	12.1 %	12.0 %	12.9 %	11.5 %	3 %
Adjusted efficiency ratio ⁽⁴⁾	71.0 %	72.8 %	73.1 %	70.6 %	68.4 %	4 %
Average assets (in millions of dollars)	\$ 34,023	\$ 34,199	\$ 31,465	\$ 27,768	\$ 23,093	47 %
Average earning assets (in millions of dollars)	\$ 32,974	\$ 31,191	\$ 30,615	\$ 27,144	\$ 21,928	50 %
Average common shareholders' equity (in millions of dollars)	\$ 1,281	\$ 1,187	\$ 1,059	\$ 915	\$ 963	33 %
Number of full-time equivalent employees	3,667	3,987	4,201	3,669	3,643	1 %
Number of branches	152	153	157	158	157	[3]%
Number of automated banking machines	418	422	426	427	413	1 %

(1) Comparative figures prior to 2013 were not restated to reflect the adoption of amendments to IAS 19, *Employee Benefits*.

(2) In accordance with previous CGAAP.

(3) Integration costs related to the acquisition of the MRS Companies and AGF Trust.

(4) Refer to the non-GAAP financial measures section.

Quarterly Highlights

Unaudited, as at and for the quarters ended
(in thousands of Canadian dollars, except
per share and percentage amounts)

	2014				2013			
	OCT. 31	JULY 31	APRIL 30	JAN. 31	OCT. 31	JULY 31	APRIL 30	JAN. 31
Net interest income	\$ 140,149	\$ 141,249	\$ 138,726	\$ 140,856	\$ 141,437	\$ 144,549	\$ 140,430	\$ 142,344
Other income	81,272	78,396	78,164	75,253	74,094	76,493	74,420	71,570
Total revenue	221,421	219,645	216,890	216,109	215,531	221,042	214,850	213,914
Amortization of net premium on purchased financial instruments and revaluation of contingent consideration	1,508	1,511	5,498	1,136	1,006	1,140	1,224	1,056
Provision for loan losses	10,500	10,500	10,500	10,500	10,000	9,000	9,000	8,000
Non-interest expenses	163,388	154,409	155,467	155,184	162,700	162,105	155,494	155,536
Costs related to business combinations⁽¹⁾	2,911	1,564	4,437	3,949	9,951	14,600	6,136	7,557
Income before income taxes	43,114	51,661	40,988	45,340	31,874	34,197	42,996	41,765
Income taxes	9,360	11,564	9,999	9,815	6,008	7,213	9,157	8,977
Net income	\$ 33,754	\$ 40,097	\$ 30,989	\$ 35,525	\$ 25,866	\$ 26,984	\$ 33,839	\$ 32,788
Preferred share dividends, including applicable taxes	\$ 2,395	\$ 3,588	\$ 2,501	\$ 2,501	\$ 2,637	\$ 2,520	\$ 4,059	\$ 2,533
Net income available to common shareholders	\$ 31,359	\$ 36,509	\$ 28,488	\$ 33,024	\$ 23,229	\$ 24,464	\$ 29,780	\$ 30,255
Average number of common shares outstanding (in thousands)								
Basic	28,873	28,775	28,677	28,570	28,474	28,385	28,287	28,169
Diluted	28,881	28,783	28,684	28,577	28,481	28,393	28,297	28,182
Earnings per share								
Basic	\$ 1.09	\$ 1.27	\$ 0.99	\$ 1.16	\$ 0.82	\$ 0.86	\$ 1.05	\$ 1.07
Diluted	\$ 1.09	\$ 1.27	\$ 0.99	\$ 1.16	\$ 0.82	\$ 0.86	\$ 1.05	\$ 1.07
Common share dividends	\$ 14,997	\$ 14,947	\$ 14,609	\$ 14,552	\$ 14,223	\$ 14,181	\$ 13,846	\$ 13,787
Dividends declared per common share	\$ 0.52	\$ 0.52	\$ 0.51	\$ 0.51	\$ 0.50	\$ 0.50	\$ 0.49	\$ 0.49
Book value per common share ⁽²⁾	\$ 45.89	\$ 45.10	\$ 44.61	\$ 44.03	\$ 43.19	\$ 42.60	\$ 41.75	\$ 41.45
Share price – Close	\$ 49.58	\$ 51.55	\$ 47.08	\$ 45.73	\$ 46.55	\$ 45.05	\$ 44.21	\$ 44.10
Return on common shareholders' equity ⁽²⁾	9.5 %	11.2 %	9.2 %	10.5 %	7.6 %	8.1 %	10.4 %	10.3 %
Net interest margin ⁽²⁾	1.61 %	1.65 %	1.68 %	1.66 %	1.66 %	1.68 %	1.68 %	1.63 %
Efficiency ratio ⁽²⁾	75.1 %	71.0 %	73.7 %	73.6 %	80.1 %	79.9 %	75.2 %	76.2 %
Adjusted financial measures								
Adjusted net income ⁽²⁾	\$ 42,591	\$ 42,355	\$ 39,375	\$ 39,261	\$ 38,526	\$ 38,547	\$ 39,247	\$ 39,116
Adjusted diluted earnings per share ⁽²⁾	\$ 1.39	\$ 1.35	\$ 1.29	\$ 1.29	\$ 1.26	\$ 1.27	\$ 1.24	\$ 1.30
Adjusted return on common shareholders' equity ⁽²⁾	12.2 %	11.9 %	11.9 %	11.7 %	11.7 %	12.0 %	12.2 %	12.5 %
Adjusted efficiency ratio ⁽²⁾	70.3 %	70.3 %	71.7 %	71.8 %	72.6 %	73.3 %	72.4 %	72.7 %
Average assets (in millions of dollars)	\$ 34,632	\$ 34,030	\$ 33,774	\$ 33,648	\$ 33,746	\$ 34,208	\$ 34,206	\$ 34,635
Common Equity Tier 1 capital ⁽³⁾ (in millions of dollars)	\$ 1,087.2	\$ 1,051.1	\$ 1,030.3	\$ 1,014.0	\$ 1,017.7	\$ 1,013.6	\$ 1,018.5	\$ 1,002.8
Tier 1 capital ⁽³⁾ (in millions of dollars)	\$ 1,306.9	\$ 1,270.7	\$ 1,356.4	\$ 1,219.2	\$ 1,222.9	\$ 1,218.7	\$ 1,223.7	\$ 1,275.7
Total capital ⁽³⁾ (in millions of dollars)	\$ 1,747.5	\$ 1,705.7	\$ 1,811.2	\$ 1,665.7	\$ 1,694.2	\$ 1,701.4	\$ 1,698.4	\$ 1,753.6
Total risk-weighted assets ⁽³⁾ (in millions of dollars)	\$ 13,844.0	\$ 13,715.0	\$ 13,576.6	\$ 13,400.9	\$ 13,379.8	\$ 13,471.8	\$ 13,428.6	\$ 13,286.8
Common Equity Tier 1 capital ratio ⁽³⁾	7.9 %	7.7 %	7.6 %	7.6 %	7.6 %	7.5 %	7.6 %	7.5 %
Tier 1 capital ratio ⁽³⁾	9.4 %	9.3 %	10.0 %	9.1 %	9.1 %	9.0 %	9.1 %	9.6 %
Total capital ratio ⁽³⁾	12.6 %	12.4 %	13.3 %	12.4 %	12.7 %	12.6 %	12.6 %	13.2 %

(1) Integration costs related to the acquisition of the MRS Companies and AGF Trust.

(2) Refer to the non-GAAP financial measures section.

(3) Regulatory capital ratios and amounts are determined in accordance with Basel III rules (All-in basis).