

REGULATORY CAPITAL

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
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	\$ —	\$ —	\$ 1,175,274
2	Retained earnings	—	—	1,348,909
3	Accumulated other comprehensive income (and other reserves)	—	—	6,073
6	Common Equity Tier 1 capital before regulatory adjustments	—	—	2,530,256
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI	—	—	—
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	—	—	(349,337)
29	Common Equity Tier 1 capital (CET1)	—	—	2,180,919
Additional Tier 1 capital: instruments				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	—	—	245,353
31	of which: classified as equity under applicable accounting standards	—	—	245,353
36	Additional Tier 1 capital before regulatory adjustments	—	—	245,353
Additional Tier 1 capital: regulatory adjustments				
43	Total regulatory adjustments to Additional Tier 1 capital	—	—	—
44	Additional Tier 1 capital (AT1)	—	—	245,353
45	Tier 1 capital (T1 = CET1 + AT1)	—	—	2,426,272
Tier 2 capital: instruments and allowances				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	—	—	336,032
50	Collective allowances	—	—	153,445
51	Tier 2 capital before regulatory adjustments	—	—	489,477
57	Total regulatory adjustments to Tier 2 capital	—	—	—
58	Tier 2 capital (T2)	—	—	489,477
59	Total capital (TC = T1 + T2)	\$ —	\$ —	\$ 2,915,749
60	Total risk-weighted assets	\$ —	\$ —	\$ 23,900,939
Capital ratios				
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	— %	— %	9.1 %
62	Tier 1 (as a percentage of risk-weighted assets)	— %	— %	10.2 %
63	Total capital (as a percentage of risk-weighted assets)	— %	— %	12.2 %
OSFI target⁽⁴⁾				
69	Common Equity Tier 1 target ratio	— %	— %	7.0 %
70	Tier 1 capital target ratio	— %	— %	8.5 %
71	Total capital target ratio	— %	— %	10.5 %

(1) Row numbering, as per OSFI's Capital Disclosures Requirements guideline 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.

REGULATORY CAPITAL (CONT'D)

In thousands of dollars, except percentage amounts (Unaudited)		AS AT OCTOBER 31, 2022	AS AT JULY 31, 2022	AS AT APRIL 30, 2022	AS AT JANUARY 31, 2022
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	\$ 1,172,274	\$ 1,168,810	\$ 1,167,900	\$ 1,169,717
2	Retained earnings	1,322,381	1,291,054	1,258,944	1,222,052
3	Accumulated other comprehensive income (and other reserves)	19,438	(8,166)	(8,772)	(10,907)
6	Common Equity Tier 1 capital before regulatory adjustments	2,514,093	2,451,698	2,418,072	2,380,862
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI	15,609	13,951	11,827	10,482
28	Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾	(362,389)	(331,037)	(328,156)	(320,913)
29	Common Equity Tier 1 capital (CET1)	2,167,313	2,134,612	2,101,743	2,070,431
29a	Common Equity Tier 1 capital (CET1)⁽³⁾ excluding transitional arrangements for ECL provisioning	2,151,704	2,120,661	2,089,916	2,059,949
	Additional Tier 1 capital: instruments				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	244,403	243,614	243,652	243,386
31	of which: classified as equity under applicable accounting standards	244,403	243,614	243,652	243,386
36	Additional Tier 1 capital before regulatory adjustments	244,403	243,614	243,652	243,386
	Additional Tier 1 capital: regulatory adjustments				
43	Total regulatory adjustments to Additional Tier 1 capital	—	—	—	—
44	Additional Tier 1 capital (AT1)	244,403	243,614	243,652	243,386
45	Tier 1 capital (T1 = CET1 + AT1)	2,411,716	2,378,226	2,345,395	2,313,817
45a	Tier 1 capital (T1 = CET1 + AT1)⁽³⁾ excluding transitional arrangements for ECL provisioning	2,396,107	2,364,275	2,333,568	2,303,335
	Tier 2 capital: instruments and allowances				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	336,553	339,253	335,530	345,411
50	Collective allowances	133,658	126,297	116,866	110,895
51	Tier 2 capital before regulatory adjustments	470,211	465,550	452,396	456,306
57	Total regulatory adjustments to Tier 2 capital	—	—	—	(4,373)
58	Tier 2 capital (T2)	470,211	465,550	452,396	451,933
59	Total capital (TC = T1 + T2)	\$ 2,881,927	\$ 2,843,776	\$ 2,797,791	\$ 2,765,750
59a	Total capital (TC = T1 + T2)⁽³⁾ excluding transitional arrangements for ECL provisioning	\$ 2,881,927	\$ 2,843,776	\$ 2,797,791	\$ 2,765,750
60	Total risk-weighted assets	\$ 23,909,169	\$ 23,464,637	\$ 22,557,131	\$ 21,232,369
	Capital ratios				
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	9.1 %	9.1 %	9.3 %	9.8 %
61a	Common Equity Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	9.0 %	9.0 %	9.3 %	9.7 %
62	Tier 1 (as a percentage of risk-weighted assets)	10.1 %	10.1 %	10.4 %	10.9 %
62a	Tier 1 (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	10.0 %	10.1 %	10.3 %	10.8 %
63	Total capital (as a percentage of risk-weighted assets)	12.1 %	12.1 %	12.4 %	13.0 %
63a	Total capital (as a percentage of risk-weighted assets) ⁽³⁾ excluding transitional arrangements for ECL provisioning	12.1 %	12.1 %	12.4 %	13.0 %
	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 %

(1) Row numbering, as per OSFI's Capital Disclosures Requirements guideline 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, 2022 was nil, as all private sector credit exposures were either in Canada or the United States.