



Supplemental Financial Information

For the First Quarter Ended January 31, 2023

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The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's first quarter 2023 Report to Shareholders, Earnings News Release (ENR), Investor Presentation, and Supplemental Regulatory Disclosure (SRD) package, as well as the Bank's 2022 Annual Report. For acronyms used in this package, refer to the "Acronyms" page.

How the Bank Reports

The Bank prepares its Consolidated Financial Statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board, the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as "reported" results. Certain comparative amounts have been revised to conform with the presentation adopted in the current period.

The Bank also presents certain financial measures, including non-GAAP financial measures that are historical, non-GAAP ratios, supplementary financial measures and capital management measures, to assess its results. Non-GAAP financial measures, such as "adjusted" results, are utilized to assess the Bank's businesses and to measure the Bank's overall performance. To arrive at adjusted results, the Bank adjusts reported results for "items of note". Items of note are items which management does not believe are indicative of underlying business performance and are disclosed on page 4 of this package. Non-GAAP ratios include a non-GAAP financial measure as one or more of its components. Examples of non-GAAP ratios include adjusted basic and diluted earnings per share, adjusted dividend payout ratio, adjusted efficiency ratio, and adjusted effective income tax rate. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide a reader with a better understanding of how management views the Bank's performance. Non-GAAP financial measures and non-GAAP ratios used in this document are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Supplementary financial measures depict the Bank's financial performance and position, and capital management measures depict the Bank's capital position, and both are explained in this document where they first appear.

Segmented Information

For management reporting purposes, the Bank reports its results under four key business segments: Canadian Personal and Commercial Banking, which includes the results of the Canadian personal and commercial banking businesses, and TD Auto Finance Canada; U.S. Retail, which includes the results of U.S. personal and business banking, TD Auto Finance U.S., the U.S. wealth business, and the Bank's investment in Schwab; Wealth Management and Insurance; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment.

Where applicable, the Bank measures and evaluates the performance of each segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE for each segment is segment adjusted net income available to common shareholders as a percentage of average allocated capital. The capital allocated to the business segments was increased to 11% Common Equity Tier 1 (CET1) Capital effective the first quarter of fiscal 2023, compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

The Bank determines its segments based on the view taken by the Chief Executive Officer to regularly evaluate performance and make key operating decisions, and is not necessarily comparable with other financial services companies. The results of each business segment reflect revenue, expenses, and assets generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations, and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses and cost transfers to measure business segment results. The basis of allocation and methodologies are reviewed periodically to align with management's evaluation of the Bank's business segments. Transfer pricing of funds is generally applied at market rates. Intersegment revenue is negotiated between each business segment and approximates the fair value of the services provided. Income tax provision or recovery is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment. Amortization of intangibles acquired as a result of business combinations is included in the Corporate segment. Accordingly, net income for business segments is presented before amortization of these intangibles.

Non-interest income is earned by the Bank primarily through investment and securities services, credit fees, trading income, service charges, card services, and insurance revenues. Revenues from investment and securities services are earned predominantly in the Wealth Management and Insurance segment. Revenues from credit fees are primarily earned in the Wholesale Banking and Canadian Personal and Commercial Banking segments. Trading income is earned within Wholesale Banking. Both service charges and card services revenue are mainly earned in the U.S. Retail and Canadian Personal and Commercial Banking segments. Insurance revenue is earned in the Wealth Management and Insurance segment.

Net interest income within Wholesale Banking is calculated on a taxable equivalent basis (TEB), which means that the value of non-taxable or tax-exempt income, including dividends, is adjusted to its equivalent before-tax value. Using TEB allows the Bank to measure income from all securities and loans consistently and makes for a more meaningful comparison of net interest income with similar institutions. The TEB adjustment reflected in Wholesale Banking is reversed in the Corporate segment.

The Bank's U.S. strategic cards portfolio comprises agreements with certain U.S. retailers pursuant to which the Bank is the U.S. issuer of private label and co-branded consumer credit cards to their U.S. customers. Under the terms of the individual agreements, the Bank and the retailers share in the profits generated by the relevant portfolios after provision for credit losses (PCL). Under IFRS, the Bank is required to present the gross amount of revenue and PCL related to these portfolios in the Bank's Consolidated Statement of Income. The Corporate segment reflects the retailer program partners' share of revenues and PCL, with an offsetting amount reflecting the partners' net share recorded in non-interest expenses. This results in no impact to the Corporate segment reported net income (loss). The U.S. Retail segment reflects only the portion of revenue and PCL attributable to the Bank under the agreements in its reported net income.

The Bank accounts for its investment in The Charles Schwab Corporation's ("Schwab") using the equity method and reports its after-tax share of Schwab's earnings with a one-month lag. The U.S. Retail segment reflects the Bank's share of net income from its investment in Schwab. The Corporate segment net income (loss) includes amounts for amortization of acquired intangibles and other acquisition and integration charges related to Schwab's acquisition of TD Ameritrade ("Schwab transaction").

Highlights

(\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021			
Income Statement														
1	\$ 7,733	\$ 7,630	\$ 7,044	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 27,353	\$ 24,131			
2	4,493	7,933	3,881	4,886	4,979	4,679	4,708	4,393	4,782	21,679	18,562			
3	12,226	15,563	10,925	11,263	11,281	10,941	10,712	10,228	10,812	49,032	42,693			
4	690	617	351	27	72	(123)	(37)	313	313	1,067	(224)			
5	976	723	829	592	756	650	836	441	780	2,900	2,707			
6	8,316	6,545	6,096	6,033	5,967	5,947	5,616	5,729	5,784	24,641	23,076			
7	2,244	7,678	3,649	4,611	4,486	4,467	4,297	4,435	3,935	20,424	17,134			
8	947	1,297	703	1,002	984	910	922	962	827	3,986	3,621			
9	1,297	6,381	2,946	3,609	3,502	3,557	3,375	3,473	3,108	16,438	13,513			
10	285	290	268	202	231	224	170	222	169	991	785			
11	1,582	6,671	3,214	3,811	3,733	3,781	3,545	3,695	3,277	17,429	14,298			
12	2,573	(2,606)	599	(97)	100	85	83	80	103	(2,004)	351			
13	4,155	4,065	3,813	3,714	3,833	3,866	3,628	3,775	3,380	15,425	14,649			
14	83	107	43	66	43	63	56	65	65	259	249			
15	\$ 4,072	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 15,166	\$ 14,400			
16	\$ 13,102	\$ 12,247	\$ 11,603	\$ 11,039	\$ 11,281	\$ 10,941	\$ 10,712	\$ 10,228	\$ 10,812	\$ 46,170	\$ 42,693			
17	6,541	6,430	6,033	5,999	5,897	5,898	5,576	5,691	5,744	24,359	22,909			
Earnings per Share (EPS) (\$) and Weighted-Average²														
18	\$ 0.82	\$ 3.62	\$ 1.76	\$ 2.08	\$ 2.03	\$ 2.04	\$ 1.92	\$ 2.00	\$ 1.77	\$ 9.48	\$ 7.73			
19	2.24	2.18	2.09	2.02	2.08	2.09	1.96	2.04	1.83	8.38	7.92			
20	0.82	3.62	1.75	2.07	2.02	2.04	1.92	1.99	1.77	9.47	7.72			
21	2.23	2.18	2.09	2.02	2.08	2.09	1.96	2.04	1.83	8.36	7.91			
22	1,820.7	1,812.1	1,804.5	1,804.7	1,820.5	1,820.5	1,818.8	1,817.4	1,814.2	1,810.5	1,817.7			
23	1,823.1	1,814.4	1,807.1	1,808.3	1,824.1	1,823.2	1,821.8	1,819.9	1,815.8	1,813.6	1,820.2			
Balance Sheet (\$ billions)														
24	\$ 1,928.3	\$ 1,917.5	\$ 1,840.8	\$ 1,825.3	\$ 1,778.6	\$ 1,728.7	\$ 1,703.1	\$ 1,669.1	\$ 1,735.6	\$ 1,917.5	\$ 1,728.7			
25	111.8	111.4	102.6	99.4	102.0	99.8	99.9	94.5	95.4	111.4	99.8			
Risk Metrics (\$ billions, except as noted)														
26	\$ 531.6	\$ 517.0	\$ 495.7	\$ 489.0	\$ 470.9	\$ 460.3	\$ 465.5	\$ 455.0	\$ 467.2	\$ 517.0	\$ 460.3			
27	82.3	83.7	74.0	71.9	71.5	69.9	67.3	64.6	63.4	83.7	69.9			
28	15.5 %	16.2 %	14.9 %	14.7 %	15.2 %	15.2 %	14.5 %	14.2 %	13.6 %	16.2 %	15.2 %			
29	\$ 93.1	\$ 94.4	\$ 80.7	\$ 77.8	\$ 76.9	\$ 75.7	\$ 74.0	\$ 69.9	\$ 69.4	\$ 94.4	\$ 75.7			
30	17.5 %	18.3 %	16.3 %	15.9 %	16.3 %	16.5 %	15.9 %	15.4 %	14.8 %	18.3 %	16.5 %			
31	19.9	20.7	18.8	18.5	19.0	19.1	18.5	18.0	17.4	20.7	19.1			
32	4.8	4.9	4.3	4.3	4.4	4.8	4.8	4.6	4.5	4.9	4.8			
33	36.6	35.2	32.0	30.4	28.6	28.3	26.3	25.1	23.8	35.2	28.3			
34	9.9	9.4	8.5	8.1	7.6	8.2	7.9	7.6	7.2	9.4	8.2			
35	141	128	121	119	124	126	124	128	139	n/a ⁷	n/a			
36	125	122	123	122	124	125	126	132	128	n/a	n/a			
Economic value of shareholders' equity (EVE) sensitivity														
before tax (\$ millions)														
37	\$ (1,610)	\$ (1,496)	\$ (1,329)	\$ (1,293)	\$ (1,284)	\$ (1,368)	\$ (1,577)	\$ (1,510)	\$ (1,625)	\$ (1,496)	\$ (1,368)			
38	1,056	1,102	1,140	1,149	543	338	244	329	143	1,102	338			
Net interest income sensitivity (NIIS) before tax (\$ millions)														
39	1,135	1,213	1,291	1,545	2,000	1,857	2,073	2,101	2,299	1,213	1,857			
40	(1,216)	(1,381)	(1,431)	(1,574)	(1,481)	(1,101)	(1,134)	(927)	(934)	(1,381)	(1,101)			
Net impaired loans – personal, business, and government (\$ millions)⁹														
41	1,764	1,746	1,632	1,695	1,880	1,782	1,938	2,069	2,280	1,746	1,782			
42	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.20 %	0.24 %			
Provision for (recovery of) credit losses as a % of average net loans and acceptances														
43	0.32	0.29	0.17	0.01	0.04	(0.07)	(0.02)	(0.21)	0.17	0.14	(0.03)			
Rating of senior debt:¹⁰														
44	A1	Aa3	Aa3	A1	A1									
45	A	A	A	A	A	A	A	A	A	A	A			
Rating of legacy senior debt:¹¹														
46	Aa2	Aa1	Aa1	Aa2	Aa2									
47	AA-	AA-												

¹ For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" of this document.

² For additional information about this metric, refer to the Glossary in the Bank's first quarter 2023 Management's Discussion and Analysis (MD&A), which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

³ These measures have been included in this document in accordance with the Office of the Superintendent of Financial Institutions Canada's (OSFI's) Capital Adequacy Requirements guideline.

⁴ The leverage ratio is calculated as Tier 1 Capital divided by leverage exposures and has been included in this document in accordance with OSFI's Leverage Requirements guideline. Refer to page 6 of the SRD Package for further details.

⁵ These measures have been included in this document in accordance with OSFI's Total Loss Absorbing Capacity (TLAC) guideline.

⁶ OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended January 31, 2023, October 31, 2022, July 31, 2022, April 30, 2022, January 31, 2022, October 31, 2021, July 31, 2021, April 30, 2021 and January 31, 2021 was calculated as an average of 62, 62, 63, 62, 62, 61, 63, 63 and 61 daily data points, respectively, in the quarter.

⁷ Not applicable.

⁸ This measure has been included in this document in accordance with OSFI's Liquidity Adequacy Requirements.

⁹ Excludes acquired credit-impaired (ACI) loans.

¹⁰ Subject to conversion under the bank recapitalization "bail-in" regime.

¹¹ Includes a) senior debt issued prior to September 23, 2018, and b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.

Shareholder Value

(\$ millions, except as noted)
For the period ended

LINE #	2022					2021				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Business Performance												
Net income available to common shareholders	1	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 17,170	\$ 14,049
Average common equity	2	100,337	98,199	92,963	93,922	95,829	93,936	90,626	89,069	89,211	95,326	90,677
Return on common equity – reported ¹	3	5.9 %	26.5 %	13.5 %	16.4 %	15.3 %	15.7 %	15.3	16.7 %	14.3 %	18.0 %	15.5 %
Return on common equity – adjusted ^{1,2}	4	16.1	16.0	16.1	15.9	15.7	16.1	15.6	17.1	14.7	15.9	15.9
Return on tangible common equity ^{1,2}	5	8.0	35.4	18.4	22.1	20.6	21.3	20.8	23.0	19.9	24.3	21.2
Return on tangible common equity – adjusted ^{1,2}	6	21.1	21.2	21.6	21.2	20.8	21.4	20.9	23.1	20.1	21.2	21.4
Return on risk-weighted assets – reported ³	7	1.13	5.14	2.56	3.20	3.14	3.19	3.01	3.23	2.69	3.53	3.02
Return on risk-weighted assets – adjusted ^{2,3}	8	3.08	3.10	3.04	3.12	3.23	3.26	3.08	3.30	2.78	3.12	3.09
Efficiency ratio – reported ¹	9	68.0	42.1	55.8	53.6	52.9	54.4	52.4	56.0	53.5	50.3	54.1
Efficiency ratio – adjusted ^{1,2}	10	49.9	52.5	52.0	54.3	52.3	53.9	52.0	55.6	53.1	52.8	53.7
Effective tax rate ¹												
Reported	11	42.2	16.9	19.3	21.7	21.9	20.4	21.5	21.7	21.0	19.5	21.1
Adjusted (TEB) ^{2,4}	12	22.7	17.3	21.1	22.2	22.6	21.0	22.1	22.3	21.9	20.8	21.8
Net interest margin – reported ^{2,5}	13	1.79	1.81	1.74	1.64	1.57	1.58	1.56	1.56	1.53	1.69	1.56
Net interest margin – adjusted ^{2,5}	14	1.82	1.80	1.73	1.64	1.57	1.58	1.56	1.56	1.53	1.69	1.56
Average number of full-time equivalent staff	15	99,999	98,272	97,117	93,203	90,823	89,658	89,306	89,449	89,445	94,867	89,464
Common Share Performance												
Closing market price (\$)	16	\$ 92.06	\$ 87.19	\$ 83.18	\$ 92.79	\$ 101.81	\$ 89.84	\$ 82.95	\$ 84.50	\$ 72.46	\$ 87.19	\$ 89.84
Book value per common share (\$)¹	17	55.01	55.00	52.54	51.49	53.00	51.66	51.21	49.25	49.44	55.00	51.66
Closing market price to book value	18	1.67	1.59	1.58	1.80	1.92	1.74	1.62	1.72	1.47	1.59	1.74
Price-earnings ratio ⁶												
Reported	19	11.1	9.2	10.6	11.5	12.8	11.6	9.8	10.9	11.0	9.2	11.6
Adjusted ²	20	10.8	10.4	10.0	11.4	12.5	11.3	11.2	12.6	13.1	10.4	11.3
Total shareholder return on common shareholders' investment ⁷	21	(5.7) %	0.9 %	4.2 %	13.9 %	45.8 %	58.9 %	44.4 %	52.1 %	4.1 %	0.9 %	58.9 %
Number of common shares outstanding (millions)	22	1,828.9	1,820.7	1,813.1	1,803.9	1,816.5	1,822.0	1,820.0	1,818.7	1,816.0	1,820.7	1,822.0
Total market capitalization (\$ billions)	23	\$ 168.4	\$ 158.7	\$ 150.8	\$ 167.4	\$ 184.9	\$ 163.7	\$ 151.0	\$ 153.7	\$ 131.6	\$ 158.7	\$ 163.7
Dividend Performance												
Dividend per common share (\$)	24	\$ 0.96	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 3.56	\$ 3.16
Dividend yield ⁸	25	4.3 %	4.2 %	4.0 %	3.6 %	3.7 %	3.7 %	3.7 %	3.9 %	4.5 %	3.8 %	3.9 %
Common dividend payout ratio												
Reported ¹	26	116.5	24.6	50.6	42.8	44.0	38.7	41.2	39.5	44.6	37.5	40.9
Adjusted ^{1,2}	27	42.9	40.8	42.5	43.9	42.8	37.8	40.2	38.7	43.2	42.5	39.9

¹ For additional information about this metric, refer to the Glossary in the Bank's first quarter 2023 MD&A.

² For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

³ Net income available to common shareholders as a percentage of average risk-weighted assets (RWA). RWA is calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁴ Adjusted effective tax rate is grossed up for the TEB adjustment shown on page 5. For additional information on TEB, refer to "Basis of Presentation" in this document.

⁵ Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. For additional information about these metrics, refer to the Glossary in the Bank's first quarter 2023 MD&A.

⁶ Price-earnings ratio is calculated based on a trailing four quarters' EPS.

⁷ Return is calculated based on share price movement and dividends reinvested over a trailing one-year period.

⁸ Dividend yield is calculated as the dividend per common share divided by the daily average closing stock price in the relevant period. Dividend per common share is derived as follows: a) for the quarter – by annualizing the dividend per common share for the quarter; b) for the year-to-date – by annualizing the year-to-date dividend per common share; and c) for the full year – dividend per common share for the year.

Adjusted and Reported Net Income and Adjustments for Items of Note¹

(\$ millions, except as noted)

For the period ended

Operating results – adjusted

LINE #	2022					2021					Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
1	\$ 7,862	\$ 7,627	\$ 7,001	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 27,307	\$ 24,131	
2	5,240	4,620	4,602	4,662	4,979	4,679	4,708	4,393	4,782	18,863	18,562	
3	13,102	12,247	11,603	11,039	11,281	10,941	10,712	10,228	10,812	46,170	42,693	
4	690	617	351	27	72	(123)	(37)	(377)	313	1,067	(224)	
5	976	723	829	592	756	650	836	441	780	2,900	2,707	
6	6,541	6,430	6,033	5,999	5,897	5,898	5,576	5,691	5,744	24,359	22,909	
Income before income taxes and share of net income from investment in Schwab												
7	4,895	4,477	4,390	4,421	4,556	4,516	4,337	4,473	3,975	17,844	17,301	
8	1,068	747	892	955	1,001	921	931	970	836	3,595	3,658	
9	328	335	315	248	278	271	222	272	241	1,176	1,006	
10	4,155	4,065	3,813	3,714	3,833	3,866	3,628	3,775	3,380	15,425	14,649	
11	83	107	43	66	43	63	56	65	65	259	249	
12	\$ 4,072	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 15,166	\$ 14,400	
Pre-tax adjustments for items of note												
13	\$ (54)	\$ (57)	\$ (58)	\$ (60)	\$ (67)	\$ (74)	\$ (68)	\$ (69)	\$ (74)	\$ (242)	\$ (285)	
14	(34)	(18)	(23)	(20)	(50)	(22)	(24)	(19)	(38)	(111)	(103)	
15	(127)	(85)	(29)	–	–	–	–	–	–	(114)	–	
16	(876)	2,319	(678)	–	–	–	–	–	–	1,641	–	
17	(1,603)	–	–	–	–	–	–	–	–	–	–	
18	–	997	–	–	–	–	–	–	–	997	–	
19	–	–	–	224	–	–	–	–	–	224	–	
20	\$ (2,694)	\$ 3,156	\$ (788)	\$ 144	\$ (117)	\$ (96)	\$ (92)	\$ (88)	\$ (112)	\$ 2,395	\$ (388)	
Less: Impact of income taxes												
21	\$ (8)	\$ (6)	\$ (6)	\$ (6)	\$ (8)	\$ (9)	\$ (7)	\$ (7)	\$ (9)	\$ (26)	\$ (32)	
22	(6)	(2)	(3)	(2)	(9)	(2)	(2)	(1)	–	(16)	(5)	
23	(31)	(20)	(7)	–	–	–	–	–	–	(27)	–	
24	(216)	578	(173)	–	–	–	–	–	–	405	–	
25	(445)	–	–	–	–	–	–	–	–	–	–	
26	–	–	–	–	–	–	–	–	–	–	–	
27	–	–	–	55	–	–	–	–	–	55	–	
28	585	–	–	–	–	–	–	–	–	–	–	
29	\$ (121)	\$ 550	\$ (189)	\$ 47	\$ (17)	\$ (11)	\$ (9)	\$ (8)	\$ (9)	\$ 391	\$ (37)	
30	\$ (2,573)	\$ 2,606	\$ (599)	\$ 97	\$ (100)	\$ (85)	\$ (83)	\$ (80)	\$ (103)	\$ 2,004	\$ (351)	
31	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 17,170	\$ 14,049	
After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)⁹												
32	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.12	\$ 0.14	
33	0.02	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.02	0.05	0.05	
34	0.05	0.03	0.01	–	–	–	–	–	–	0.05	–	
35	0.36	(0.96)	0.28	–	–	–	–	–	–	(0.68)	–	
36	0.63	–	–	–	–	–	–	–	–	–	–	
37	–	(0.55)	–	–	–	–	–	–	–	(0.55)	–	
38	–	–	–	(0.09)	–	–	–	–	–	(0.09)	–	
39	0.32	–	–	–	–	–	–	–	–	–	–	
40	\$ 1.41	\$ (1.44)	\$ 0.33	\$ (0.05)	\$ 0.05	\$ 0.05	\$ 0.04	\$ 0.04	\$ 0.06	\$ (1.10)	\$ 0.19	

¹ For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

² Adjusted non-interest income excludes the following items of note:

- i. The Bank reached a settlement in *TD Bank, N.A. v. Lloyd's Underwriters et al.*, in Canada, pursuant to which the Bank recovered losses resulting from the previous resolution by the Bank of multiple proceedings in the U.S. related to an alleged Ponzi scheme perpetrated by, among others, Scott Rothstein. The amount is reported in the U.S. Retail segment.
- ii. The Bank sold 28.4 million non-voting common shares of Schwab and recognized a gain on the sale. The amount is reported in the Corporate segment.

³ Adjusted non-interest expenses exclude the following items of note related to the Bank's asset acquisitions and business combinations:

- i. Amortization of acquired intangibles, reported in the Corporate segment.
- ii. The Bank's own integration and acquisition costs related to the Schwab transaction, reported in the Corporate segment.
- iii. Acquisition and integration-related charges primarily related to professional services and other incremental operating expenses for various acquisitions, and are reported in the U.S. Retail and Wholesale Banking segments.
- iv. The Bank reached a settlement in principle relating to the litigation involving the Stanford Financial Group (the "Stanford litigation"). The amount is reported in the Corporate segment. Refer to the "Significant and Subsequent Events, and Pending Acquisitions" section in the Bank's first quarter 2023 MD&A for further details.

⁴ Adjusted share of net income from investment in Schwab excludes the following items of note on an after-tax basis. The earnings impact of both items is reported in the Corporate segment:

- i. Amortization of Schwab-related acquired intangibles.
- ii. The Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade.

⁵ Amortization of acquired intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after-tax amounts for amortization of acquired intangibles relating to the share of net income from investment in Schwab, reported in the Corporate segment.

⁶ Acquisition and integration charges related to the Schwab transaction include the Bank's own integration and acquisition costs, as well as the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade on an after-tax basis, both reported in the Corporate segment.

⁷ Mitigation of impact from interest rate volatility to closing capital on First Horizon acquisition includes the following components, reported in the Corporate Segment: i) mark-to-market gains (losses) on interest rate swaps, recorded in non-interest income, ii) basis adjustment amortization related to de-designated fair value hedge accounting relationships, recorded in net interest income, and iii) interest income (expense) recognized on the interest rate swaps, reclassified from non-interest income to net interest income with no impact to total adjusted net income. Refer to the "Significant and Subsequent Events, and Pending Acquisitions" section in the Bank's first quarter 2023 MD&A for further details.

⁸ Canada Recovery Dividend and impact from increase in the Canadian federal tax rate for fiscal 2022 recognized in the first quarter of 2023, reported in the Corporate segment. Refer to the "Significant and Subsequent Events, and Pending Acquisitions" section in the Bank's first quarter 2023 MD&A for further details.

⁹ The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

Net Interest Income and Margin

(\$ millions, except as noted)
For the period ended

LINE #	2023		2022				2021				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Interest Income												
Loans	1	\$ 11,779	\$ 9,793	\$ 7,674	\$ 6,188	\$ 6,011	\$ 6,009	\$ 5,933	\$ 5,827	\$ 6,190	\$ 29,666	\$ 23,959
Securities	2	4,851	3,919	2,679	1,710	1,442	1,354	1,299	1,318	1,344	9,750	5,315
Deposits with banks	3	1,426	987	429	131	69	76	74	81	76	1,616	307
Total interest income	4	18,056	14,699	10,782	8,029	7,522	7,439	7,306	7,226	7,610	41,032	29,581
Interest Expense												
Deposits	5	7,795	5,255	2,670	1,047	776	776	871	964	1,131	9,748	3,742
Securitization liabilities	6	222	185	164	122	102	88	95	84	76	573	343
Subordinated notes and debentures	7	111	105	101	94	97	93	95	92	94	397	374
Other	8	2,195	1,524	803	389	245	220	241	251	279	2,961	991
Total interest expense	9	10,323	7,069	3,738	1,652	1,220	1,177	1,302	1,391	1,580	13,679	5,450
Net Interest Income	10	7,733	7,630	7,044	6,377	6,302	6,262	6,004	5,835	6,030	27,353	24,131
TEB adjustment	11	57	36	41	34	38	36	37	37	42	149	152
Net Interest Income (TEB)¹	12	\$ 7,790	\$ 7,666	\$ 7,085	\$ 6,411	\$ 6,340	\$ 6,298	\$ 6,041	\$ 5,872	\$ 6,072	\$ 27,502	\$ 24,283
Average total assets (\$ billions)	13	\$ 1,933	\$ 1,893	\$ 1,811	\$ 1,778	\$ 1,769	\$ 1,750	\$ 1,699	\$ 1,726	\$ 1,746	\$ 1,813	\$ 1,731
Average earning assets (\$ billions) ²	14	1,715	1,677	1,609	1,595	1,593	1,574	1,527	1,536	1,563	1,618	1,550
Net interest margin – reported ²	15	1.79 %	1.81 %	1.74 %	1.64 %	1.57 %	1.58 %	1.56 %	1.56 %	1.53 %	1.69 %	1.56 %
Net interest margin – adjusted ²	16	1.82	1.80	1.73	1.64	1.57	1.58	1.56	1.56	1.53	1.69	1.56

¹ Net Interest Income (TEB) is a non-GAAP financial measure. For additional information on TEB and the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

² Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's first quarter 2023 MD&A, for additional information about these metrics.

Non-Interest Income

(\$ millions) For the period ended												Full Year	
LINE #	2023 Q1	Q4	2022			Q1	Q4	2021			2022	2021	
			Q3	Q2			Q3	Q2	Q1				
Investment and Securities Services													
Broker dealer fees and commissions	1	\$ 200	\$ 210	\$ 208	\$ 241	\$ 258	\$ 246	\$ 247	\$ 312	\$ 290	\$ 917	\$ 1,095	
Full-service brokerage and other securities services	2	411	393	376	403	409	375	383	354	341	1,581	1,453	
Underwriting and advisory	3	124	113	125	137	183	202	207	199	208	558	816	
Investment management fees	4	162	158	161	164	168	166	160	161	162	651	649	
Mutual fund management	5	481	482	492	523	560	550	526	492	484	2,057	2,052	
Trust fees	6	27	25	27	27	26	26	31	32	25	105	114	
Total investment and securities services	7	1,405	1,381	1,389	1,495	1,604	1,565	1,554	1,550	1,510	5,869	6,179	
Credit fees	8	428	438	395	382	400	374	364	357	358	1,615	1,453	
Trading income (loss)	9	678	(219)	(132)	(20)	114	(12)	(16)	69	272	(257)	313	
Service charges	10	651	719	715	704	733	711	673	628	643	2,871	2,655	
Card services	11	769	750	751	682	707	651	632	557	595	2,890	2,435	
Insurance revenue¹	12	1,374	1,310	1,406	1,347	1,317	1,248	1,313	1,088	1,228	5,380	4,877	
Other income													
Foreign exchange – non-trading	13	87	44	73	53	78	62	78	113	55	248	308	
Financial instruments designated at fair value through profit or loss related to insurance subsidiaries ¹	14	83	(64)	(28)	(117)	(43)	(38)	15	(57)	7	(252)	(73)	
Hedging related activities and other income (loss) from financial instruments ²	15	(1,003)	2,514	(720)	71	4	60	(9)	10	72	1,869	133	
Fees and other items ³	16	21	1,060	32	289	65	58	104	78	42	1,446	282	
Total other income (loss)	17	(812)	3,554	(643)	296	104	142	188	144	176	3,311	650	
Total non-interest income	18	\$ 4,493	\$ 7,933	\$ 3,881	\$ 4,886	\$ 4,979	\$ 4,679	\$ 4,708	\$ 4,393	\$ 4,782	\$ 21,679	\$ 18,562	

¹ The results of the Bank's insurance business within the Wealth Management and Insurance segment include insurance revenue and changes in fair value from investments that support policy liabilities which are designated at fair value through profit or loss (FVTPL) within the Bank's property and casualty insurance subsidiaries.

² Includes the mitigation of impact from interest rate volatility to closing capital on First Horizon acquisition effective the third quarter of 2022. For further details, refer to footnote 7 on page 4.

³ In the fourth quarter of 2022, the result includes the gain on sale of Schwab shares. For further details, refer to footnote 2ii on page 4.

Non-Interest Expenses

(\$ millions)												
For the period ended												
LINE #	2023 Q1	2022				2021				Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Salaries and Employee Benefits												
Salaries	1	\$ 2,276	\$ 2,226	\$ 2,084	\$ 1,919	\$ 1,864	\$ 1,836	\$ 1,805	\$ 1,801	\$ 1,808	\$ 8,093	\$ 7,250
Incentive compensation	2	909	803	777	866	857	751	742	803	778	3,303	3,074
Pension and other employee benefits	3	573	478	466	497	557	464	499	521	570	1,998	2,054
Total salaries and employee benefits	4	3,758	3,507	3,327	3,282	3,278	3,051	3,046	3,125	3,156	13,394	12,378
Occupancy												
Depreciation and impairment losses	5	229	243	229	234	219	238	233	303	347	925	1,121
Rent and maintenance	6	204	190	188	176	181	202	176	185	198	735	761
Total occupancy	7	433	433	417	410	400	440	409	488	545	1,660	1,882
Technology and Equipment												
Equipment, data processing and licenses	8	462	448	414	410	388	391	356	356	352	1,660	1,455
Depreciation and impairment losses	9	60	73	56	57	56	58	62	67	52	242	239
Total technology and equipment	10	522	521	470	467	444	449	418	423	404	1,902	1,694
Amortization of Other Intangibles												
Software	11	118	123	122	121	127	139	140	138	141	493	558
Other	12	24	24	23	26	33	40	34	35	39	106	148
Total amortization of other intangibles	13	142	147	145	147	160	179	174	173	180	599	706
Communication and Marketing												
Brokerage-Related and Sub-Advisory Fees	14	313	403	329	336	287	378	286	272	267	1,355	1,203
Professional, Advisory and Outside Services	15	92	97	100	98	113	112	109	108	98	408	427
Other Expenses ¹	16	568	692	545	513	440	568	390	349	313	2,190	1,620
Total non-interest expenses	17	2,488	745	763	780	845	770	784	791	821	3,133	3,166
	18	\$ 8,316	\$ 6,545	\$ 6,096	\$ 6,033	\$ 5,967	\$ 5,947	\$ 5,616	\$ 5,729	\$ 5,784	\$ 24,641	\$ 23,076

¹ Includes the retailer program partners' share of the U.S. strategic cards portfolio.

Restructuring Charges

(\$ millions)												
For the period ended												
LINE #	2023 Q1	2022				2021				Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Balance at beginning of period	1	\$ 7	\$ 8	\$ 36	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 90	\$ 57	\$ 90
Additions	2	-	-	(1)	2	2	5	6	22	25	3	58
Amount used	3	(1)	-	(1)	(6)	(16)	(10)	(20)	(24)	(18)	(23)	(72)
Release of unused amounts	4	(2)	(1)	(27)	(1)	(3)	(4)	(1)	(5)	(1)	(32)	(11)
Foreign currency translation adjustments and other	5	-	-	1	-	1	(3)	(1)	(1)	(3)	2	(8)
Balance at end of period	6	\$ 4	\$ 7	\$ 8	\$ 36	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 7	\$ 57

Canadian Personal and Commercial Banking Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)
For the period ended

LINE #	2022					2021				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021
1	\$ 3,539	\$ 3,388	\$ 3,199	\$ 2,933	\$ 2,876	\$ 2,863	\$ 2,848	\$ 2,687	\$ 2,797	\$ 12,396	\$ 11,195
2	1,050	1,066	1,061	1,019	1,044	991	953	893	885	4,190	3,722
3	4,589	4,454	4,260	3,952	3,920	3,854	3,801	3,580	3,682	16,586	14,917
4	220	184	142	163	150	140	153	190	167	639	650
5	107	45	28	(103)	(118)	(87)	(54)	(228)	(25)	(148)	(394)
6	327	229	170	60	32	53	99	(38)	142	491	256
7	1,863	1,921	1,807	1,759	1,689	1,720	1,655	1,652	1,621	7,176	6,648
8	2,399	2,304	2,283	2,133	2,199	2,081	2,047	1,966	1,919	8,919	8,013
9	670	610	605	565	581	552	544	522	510	2,361	2,128
10	\$ 1,729	\$ 1,694	\$ 1,678	\$ 1,568	\$ 1,618	\$ 1,529	\$ 1,503	\$ 1,444	\$ 1,409	\$ 6,558	\$ 5,885
11	\$ 17.2	\$ 16.0	\$ 15.7	\$ 15.4	\$ 14.9	\$ 13.1	\$ 13.2	\$ 13.1	\$ 13.3	\$ 15.5	\$ 13.2
12	39.9 %	41.9 %	42.3 %	41.8 %	43.0 %	46.4 %	45.2 %	45.3 %	42.0 %	42.3 %	44.7 %

Key Performance Indicators

(\$ billions, except as noted)

13	\$ 149	\$ 145	\$ 141	\$ 138	\$ 135	\$ 131	\$ 131	\$ 132	\$ 131	\$ 145	\$ 131
14	243.3	243.5	240.4	235.0	231.6	226.9	222.0	216.0	212.5	237.6	219.4
15	81.7	80.7	78.1	74.1	71.7	69.6	67.1	64.5	62.4	76.2	65.9
16	325.0	324.2	318.5	309.1	303.3	296.5	289.1	280.5	274.9	313.8	285.3
17	31.2	31.6	31.6	30.8	30.9	30.6	30.9	31.3	32.1	31.2	31.3
18	27.5	27.4	27.2	27.3	27.7	28.0	27.9	27.7	27.7	27.4	27.8
19	11.3	11.4	11.4	11.3	11.1	11.3	11.5	11.8	12.1	11.3	11.7
20	18.7	18.1	17.5	16.4	16.7	16.4	15.9	15.6	16.6	17.2	16.1
21	413.7	412.7	406.2	394.9	389.7	382.8	375.3	366.9	363.4	400.9	372.2
22	109.9	107.2	104.5	100.9	96.6	93.5	91.1	86.9	85.0	102.3	89.1
23	278.8	274.9	269.2	261.2	257.2	253.5	249.2	243.4	240.3	265.7	246.6
24	162.1	163.5	167.4	169.9	169.8	167.2	161.0	155.1	150.4	167.6	158.4
25	2.80 %	2.70 %	2.59 %	2.52 %	2.44 %	2.48 %	2.52 %	2.52 %	2.57 %	2.56 %	2.52 %
26	40.6	43.1	42.4	44.5	43.1	44.6	43.5	46.1	44.0	43.3	44.6
27	1,060	1,060	1,060	1,060	1,062	1,061	1,073	1,085	1,087	1,060	1,061
28	28,803	28,936	28,944	28,150	27,871	27,693	27,726	27,515	27,679	28,478	27,654

¹ Impaired PCL represents Stage 3 PCL on financial assets. Performing represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

² For additional information about this metric, refer to the Glossary in Bank's first quarter 2023 MD&A.

³ Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

⁴ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁵ HELOC, Indirect auto, and Other are included in Consumer instalment and other personal on the Interim Consolidated Balance Sheet.

U.S. Retail Segment – Canadian Dollars

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2023 Q1	2022				2021				Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021
Net interest income	\$ 3,169	\$ 2,957	\$ 2,453	\$ 2,079	\$ 2,115	\$ 2,103	\$ 1,990	\$ 1,950	\$ 2,031	\$ 9,604	\$ 8,074
Non-interest income	596	638	648	864	671	677	691	663	653	2,821	2,684
Total revenue	3,765	3,595	3,101	2,943	2,786	2,780	2,681	2,613	2,684	12,425	10,758
Provision for (recovery of) credit losses ¹											
Impaired	212	166	135	96	125	68	63	117	190	522	438
Performing	(12)	59	(28)	(114)	(104)	(144)	(159)	(330)	(55)	(187)	(688)
Total provision for (recovery of) credit losses	200	225	107	(18)	21	(76)	(96)	(213)	135	335	(250)
Non-interest expenses	2,071	1,976	1,715	1,632	1,597	1,617	1,518	1,594	1,688	6,920	6,417
Income (loss) before income taxes	1,494	1,394	1,279	1,329	1,168	1,239	1,259	1,232	861	5,170	4,591
Provision for (recovery of) income taxes	206	165	126	186	148	111	161	162	70	625	504
U.S. Retail Bank net income – reported	1,288	1,229	1,153	1,143	1,020	1,128	1,098	1,070	791	4,545	4,087
Adjustments for items of note, net of income taxes ²	80	51	22	(169)	–	–	–	–	–	(96)	–
U.S. Retail Bank net income – adjusted	1,368	1,280	1,175	974	1,020	1,128	1,098	1,070	791	4,449	4,087
Share of net income from investment in Schwab ^{3,4,5}	301	310	289	224	252	246	197	246	209	1,075	898
Net income – reported	1,589	1,539	1,442	1,367	1,272	1,374	1,295	1,316	1,000	5,620	4,985
Net income – adjusted	1,669	1,590	1,464	1,198	1,272	1,374	1,295	1,316	1,000	5,524	4,985
Average common equity (\$ billions)	\$ 40.6	\$ 39.9	\$ 38.8	\$ 39.3	\$ 40.0	\$ 37.6	\$ 37.1	\$ 38.9	\$ 40.5	\$ 39.5	\$ 38.5
Return on common equity – reported ⁶	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	14.2 %	13.0 %
Return on common equity – adjusted ⁶	16.3	15.8	15.0	12.5	12.6	14.5	13.8	13.9	9.8	14.0	13.0

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ⁷	19	\$ 228	\$ 224	\$ 209	\$ 205	\$ 205	\$ 206	\$ 210	\$ 212	\$ 223	\$ 224	\$ 206
Average loans – personal ⁸												
Residential mortgages	20	49.1	46.6	42.8	40.3	39.0	37.6	35.8	36.8	38.6	42.2	37.2
Consumer instalment and other personal												
HELOC	21	9.9	9.5	8.9	8.6	8.8	8.9	9.1	9.6	10.3	8.9	9.5
Indirect auto	22	35.9	35.4	33.5	32.5	32.0	31.8	30.3	31.1	31.9	33.4	31.3
Other	23	0.6	0.7	0.7	0.8	0.8	0.8	0.9	1.0	1.0	0.8	0.9
Credit card	24	19.4	18.1	16.9	16.1	16.7	15.8	15.1	15.5	16.8	17.0	15.8
Total average loans – personal ⁸	25	114.9	110.3	102.8	98.3	97.3	94.9	91.2	94.0	98.6	102.3	94.7
Average loans and acceptances – business ⁸	26	121.7	116.4	111.2	107.3	107.3	109.9	114.2	119.4	122.2	110.5	116.4
Average deposits ⁸												
Personal	27	175.4	176.2	172.7	170.2	164.3	158.6	152.6	151.0	145.2	170.9	151.9
Business	28	146.9	148.6	141.8	141.8	144.0	140.1	132.4	131.8	131.1	144.1	133.8
Schwab insured deposit accounts	29	166.1	178.5	184.7	180.8	182.6	177.3	179.2	192.6	196.5	181.7	186.4
Net interest margin ⁹	30	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.54 %	2.19 %
Assets under administration ¹⁰	31	\$ 46	\$ 46	\$ 42	\$ 42	\$ 41	\$ 37	\$ 36	\$ 33	\$ 34	\$ 46	\$ 37
Assets under management ¹⁰	32	47	45	46	47	50	51	51	55	55	45	51
Efficiency ratio – reported	33	55.0 %	55.0 %	55.3 %	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	55.7 %	59.6 %
Efficiency ratio – adjusted	34	52.2	53.1	54.4	60.0	57.3	58.2	56.6	61.0	62.9	55.9	59.6
Total revenue – adjusted ²	35	3,765	3,595	3,101	2,719	2,786	2,780	2,681	2,613	2,684	12,201	10,758
Non-interest expenses – adjusted ²	36	1,965	1,909	1,686	1,632	1,597	1,617	1,518	1,594	1,688	6,824	6,417
Number of U.S. retail stores as at period end ¹¹	37	1,161	1,160	1,158	1,156	1,152	1,148	1,142	1,141	1,223	1,160	1,148
Average number of full-time equivalent staff	38	27,694	26,710	25,968	25,366	24,922	24,771	25,047	25,892	26,333	25,745	25,508

¹ Includes ACI loans. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

² The items of note pertain to litigation settlement recovery and acquisition and integration-related charges for the First Horizon acquisition. Refer to footnotes 2i and 3iii, respectively, on page 4.

³ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁴ The after-tax amounts for amortization of acquired intangibles and the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade are recorded in the Corporate segment.

⁵ The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

⁷ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁸ Amounts are presented based on a management reporting view and exclude certain accounting adjustments.

⁹ Net interest margin is calculated by dividing net interest income by average interest-earning assets. For U.S. Retail segment, this calculation excludes the impact related to sweep deposits arrangements and intercompany deposits and cash collateral. The value of tax-exempt interest income is adjusted to its equivalent before-tax value. For investment securities, the adjustment to fair value is included in the calculation of average interest-earning assets. Management believes this calculation better reflects segment performance. Net interest income and average interest-earning assets used in the calculation are non-GAAP financial measures. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" of this document.

¹⁰ For additional information about this metric, refer to the Glossary in Bank's first quarter 2023 MD&A.

¹¹ Includes full-service retail banking stores.

U.S. Retail Segment – U.S. Dollars

RESULTS OF OPERATIONS

(US\$ millions, except as noted)

For the period ended

LINE #	2022					2021				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021
1	\$ 2,349	\$ 2,220	\$ 1,905	\$ 1,641	\$ 1,671	\$ 1,673	\$ 1,619	\$ 1,548	\$ 1,579	\$ 7,437	\$ 6,419
2	442	479	504	682	530	539	561	528	507	2,195	2,135
3	2,791	2,699	2,409	2,323	2,201	2,212	2,180	2,076	2,086	9,632	8,554
4	158	125	105	75	99	53	53	91	147	404	344
5	(9)	44	(22)	(90)	(82)	(115)	(127)	(264)	(44)	(150)	(550)
6	149	169	83	(15)	17	(62)	(74)	(173)	103	254	(206)
7	1,535	1,482	1,332	1,289	1,261	1,288	1,233	1,267	1,313	5,364	5,101
8	1,107	1,048	994	1,049	923	986	1,021	982	670	4,014	3,659
9	152	122	98	147	117	89	130	129	55	484	403
10	955	926	896	902	806	897	891	853	615	3,530	3,256
11	59	37	17	(133)	–	–	–	–	–	(79)	–
12	1,014	963	913	769	806	897	891	853	615	3,451	3,256
13	222	237	226	177	200	195	161	194	161	840	711
14	1,177	1,163	1,122	1,079	1,006	1,092	1,052	1,047	776	4,370	3,967
15	\$ 1,236	\$ 1,200	\$ 1,139	\$ 946	\$ 1,006	\$ 1,092	\$ 1,052	\$ 1,047	\$ 776	\$ 4,291	\$ 3,967
16	\$ 30.1	\$ 30.0	\$ 30.2	\$ 31.0	\$ 31.6	\$ 29.9	\$ 30.2	\$ 30.9	\$ 31.4	\$ 30.7	\$ 30.6
17	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	14.2 %	13.0 %
18	16.3	15.8	15.0	12.5	12.6	14.5	13.8	13.9	9.8	14.0	13.0
Key Performance Indicators											
(US\$ billions, except as noted)											
19	\$ 171	\$ 164	\$ 163	\$ 160	\$ 161	\$ 166	\$ 168	\$ 172	\$ 174	\$ 164	\$ 166
20	36.4	35.0	33.3	31.8	30.8	29.9	29.1	29.2	30.0	32.7	29.6
21	7.3	7.1	6.9	6.8	6.9	7.1	7.4	7.6	8.0	6.9	7.5
22	26.6	26.6	26.1	25.6	25.3	25.3	24.6	24.7	24.8	25.9	24.9
23	0.4	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.6	0.7
24	14.4	13.6	13.1	12.7	13.2	12.5	12.3	12.3	13.1	13.2	12.5
25	85.1	82.8	80.0	77.5	76.8	75.5	74.1	74.6	76.7	79.3	75.2
26	90.3	87.4	86.4	84.7	84.8	87.4	92.9	94.9	95.0	85.8	92.5
27	130.1	132.4	134.2	134.4	129.8	126.2	124.1	120.0	112.9	132.7	120.8
28	108.9	111.7	110.2	112.0	113.8	111.5	107.7	104.7	101.9	111.9	106.4
29	123.2	134.1	143.5	142.8	144.2	141.1	145.9	153.0	152.8	141.1	148.2
30	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.54 %	2.19 %
31	35	34	32	32	32	30	29	27	26	34	30
32	35	33	36	37	40	41	41	44	43	33	41
33	55.0 %	54.9 %	55.3 %	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	55.7 %	59.6 %
34	52.2	53.1	54.4	60.1	57.3	58.2	56.6	61.0	62.9	56.0	59.6
35	2,791	2,699	2,409	2,146	2,201	2,212	2,180	2,076	2,086	9,455	8,554
36	1,457	1,432	1,310	1,289	1,261	1,288	1,233	1,267	1,313	5,292	5,101
37	1,161	1,160	1,158	1,156	1,152	1,148	1,142	1,141	1,223	1,160	1,148
38	27,694	26,710	25,968	25,366	24,922	24,771	25,047	25,892	26,333	25,745	25,508

¹ Includes ACI loans. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

² The items of note pertain to the litigation settlement recovery and acquisition and integration-related charges for the First Horizon acquisition. Refer to footnotes 2i and 3iii, respectively, on page 4.

³ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁴ The after-tax amounts for amortization of acquired intangibles and the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade are recorded in the Corporate segment.

⁵ The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

⁷ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁸ Amounts are presented based on a management reporting view and exclude certain accounting adjustments.

⁹ Net interest margin is calculated by dividing net interest income by average interest-earning assets. For U.S. Retail segment, this calculation excludes the impact related to sweep deposits arrangements and intercompany deposits and cash collateral. The value of tax-exempt interest income is adjusted to its equivalent before-tax value. For investment securities, the adjustment to fair value is included in the calculation of average interest-earning assets. Management believes this calculation better reflects segment performance. Net interest income and average interest-earning assets used in the calculation are non-GAAP financial measures. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" of this document.

¹⁰ Includes full-service retail banking stores.

Wealth Management and Insurance Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)
For the period ended

LINE #	2023		2022				2021				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
1	\$ 281	\$ 272	\$ 249	\$ 215	\$ 209	\$ 199	\$ 196	\$ 186	\$ 181	\$ 945	\$ 762	
2	2,621	2,359	2,511	2,456	2,589	2,467	2,582	2,296	2,482	9,915	9,827	
3	2,902	2,631	2,760	2,671	2,798	2,666	2,778	2,482	2,663	10,860	10,589	
Provision for (recovery of) credit losses ¹												
4	–	–	–	–	–	–	1	1	–	–	2	
5	–	–	–	–	1	–	–	–	–	1	–	
6	–	–	–	–	1	–	1	1	–	1	2	
7	976	723	829	592	756	650	836	441	780	2,900	2,707	
8	1,182	1,208	1,150	1,173	1,180	1,192	1,093	1,037	1,033	4,711	4,355	
9	744	700	781	906	861	824	848	1,003	850	3,248	3,525	
10	194	184	206	238	225	216	226	265	222	853	929	
11	\$ 550	\$ 516	\$ 575	\$ 668	\$ 636	\$ 608	\$ 622	\$ 738	\$ 628	\$ 2,395	\$ 2,596	
Breakdown of Total Net Income												
12	\$ 351	\$ 362	\$ 393	\$ 421	\$ 457	\$ 410	\$ 445	\$ 490	\$ 464	\$ 1,633	\$ 1,809	
13	199	154	182	247	179	198	177	248	164	762	787	
Average common equity (\$ billions)												
14	\$ 5.3	\$ 5.2	\$ 5.1	\$ 5.2	\$ 5.0	\$ 4.7	\$ 4.5	\$ 4.3	\$ 4.3	\$ 5.1	\$ 4.4	
15	41.3 %	39.5 %	44.6 %	52.9 %	50.2 %	51.4 %	54.7 %	69.2 %	58.2 %	46.7 %	58.1 %	
Key Performance Indicators (\$ billions, except as noted)												
16	\$ 16	\$ 15	\$ 15	\$ 15	\$ 14	\$ 14	\$ 14	\$ 13	\$ 13	\$ 15	\$ 14	
17	541	517	526	537	557	557	538	514	484	517	557	
18	414	397	408	411	429	427	420	397	380	397	427	
19	6.7	7.1	7.4	7.8	7.9	7.2	6.8	6.4	5.6	7.5	6.5	
20	35.8	38.8	41.2	42.7	40.5	39.2	38.2	38.8	37.2	40.8	38.4	
21	\$ 1,188	\$ 1,428	\$ 1,527	\$ 1,271	\$ 1,116	\$ 1,334	\$ 1,410	\$ 1,051	\$ 1,071	\$ 5,342	\$ 4,866	
22	40.7 %	45.9 %	41.7 %	43.9 %	42.2 %	44.7 %	39.3 %	41.8 %	38.8 %	43.4 %	41.1 %	
23	16,293	15,952	16,092	15,557	15,081	14,512	14,037	13,549	13,035	15,671	13,785	

¹ Impaired PCL represents Stage 3 PCL on financial assets. Performing represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

² Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

³ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁴ Includes assets under administration (AUA) administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

Wholesale Banking Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)
For the period ended

LINE #	2023					2022					Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Net interest income (TEB)	\$ 525	\$ 683	\$ 786	\$ 759	\$ 709	\$ 689	\$ 632	\$ 648	\$ 661	\$ 2,937	\$ 2,630	
Non-interest income	820	476	290	491	637	461	451	509	649	1,894	2,070	
Total revenue	1,345	1,159	1,076	1,250	1,346	1,150	1,083	1,157	1,310	4,831	4,700	
Provision for (recovery of) credit losses ¹												
Impaired	1	24	–	(1)	(4)	(14)	–	12	10	19	8	
Performing	31	2	25	(8)	(1)	(63)	2	(75)	10	18	(126)	
Total provision for (recovery of) credit losses	32	26	25	(9)	(5)	(77)	2	(63)	20	37	(118)	
Non-interest expenses	883	802	691	776	764	658	635	705	711	3,033	2,709	
Income (loss) before income taxes	430	331	360	483	587	569	446	515	579	1,761	2,109	
Provision for (recovery of) income taxes (TEB)	99	70	89	124	153	149	116	132	142	436	539	
Net income – reported	331	261	271	359	434	420	330	383	437	1,325	1,570	
Adjustments for items of note, net of income taxes ²	16	14	–	–	–	–	–	–	–	14	–	
Net income – adjusted	\$ 347	\$ 275	\$ 271	\$ 359	\$ 434	\$ 420	\$ 330	\$ 383	\$ 437	\$ 1,339	\$ 1,570	

Revenue

Global Markets	\$ 743	\$ 663	\$ 603	\$ 762	\$ 904	\$ 648	\$ 590	\$ 703	\$ 943	\$ 2,932	\$ 2,884
Corporate and Investment Banking	615	473	416	421	448	475	459	421	393	1,758	1,748
Other	(13)	23	57	67	(6)	27	34	33	(26)	141	68
Total revenue	\$ 1,345	\$ 1,159	\$ 1,076	\$ 1,250	\$ 1,346	\$ 1,150	\$ 1,083	\$ 1,157	\$ 1,310	\$ 4,831	\$ 4,700

Average common equity (\$ billions)	\$ 14.0	\$ 12.7	\$ 12.1	\$ 11.2	\$ 10.6	\$ 8.9	\$ 8.3	\$ 7.9	\$ 8.1	\$ 11.6	\$ 8.3
Return on common equity – reported ^{3,4}	9.4 %	8.2 %	8.9 %	13.1 %	16.2 %	18.6 %	15.7 %	20.0 %	21.3 %	11.4 %	18.9 %
Return on common equity – adjusted ^{3,4}	9.9	8.6	8.9	13.1	16.2	18.6	15.7	20.0	21.3	11.5	18.9

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ⁵	\$ 125	\$ 120	\$ 117	\$ 115	\$ 106	\$ 100	\$ 100	\$ 89	\$ 91	\$ 120	\$ 100
Average gross lending portfolio ⁶	96.9	85.0	72.2	63.7	59.2	58.1	59.9	60.3	58.7	70.1	59.3
Efficiency ratio – reported	65.7 %	69.2 %	64.2 %	62.1 %	56.8 %	57.2 %	58.6 %	60.9 %	54.3 %	62.8 %	57.6 %
Efficiency ratio – adjusted	64.1	67.6	64.2	62.1	56.8	57.2	58.6	60.9	54.3	62.4	57.6
Non-interest expenses – adjusted ²	862	784	691	776	764	658	635	705	711	3,015	2,709
Average number of full-time equivalent staff	5,365	5,301	5,163	4,950	4,932	4,910	4,839	4,757	4,678	5,088	4,796

Trading-Related Revenue (TEB)⁷

Interest rate and credit	\$ 247	\$ 115	\$ 174	\$ 243	\$ 250	\$ 200	\$ 146	\$ 184	\$ 384	\$ 782	\$ 914
Foreign exchange	243	277	241	259	232	201	190	209	151	1,009	751
Equity and other	172	168	132	178	244	109	131	165	209	722	614
Total trading-related revenue (TEB)	\$ 662	\$ 560	\$ 547	\$ 680	\$ 726	\$ 510	\$ 467	\$ 558	\$ 744	\$ 2,513	\$ 2,279

¹ Impaired PCL represents Stage 3 PCL on financial assets. Performing represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

² The items of note pertain to the charges related to the acquisition and integration-related charges for the Cowen acquisition. Refer to footnote 3iii on page 4.

³ Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

⁴ Credit valuation adjustment is included in accordance with OSFI guidance.

⁵ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

⁶ Includes gross loans and bankers' acceptances related to Wholesale Banking, excluding letters of credit, cash collateral, credit default swaps, and allowance for credit losses.

⁷ Includes net interest income (TEB) and trading income (loss) as disclosed in Table 14 in the Bank's first quarter 2023 MD&A. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2022					2021				Full Year	
		2023 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021
Net interest income (loss) ^{1,2}	1	\$ 219	\$ 330	\$ 357	\$ 391	\$ 393	\$ 408	\$ 338	\$ 364	\$ 360	\$ 1,471	\$ 1,470
Non-interest income (loss) ²	2	(594)	3,394	(629)	56	38	83	31	32	113	2,859	259
Total revenue	3	(375)	3,724	(272)	447	431	491	369	396	473	4,330	1,729
Provision for (recovery of) credit losses ^{2,3}												
Impaired	4	120	80	63	56	58	26	25	61	99	257	211
Performing	5	11	57	(14)	(62)	(35)	(49)	(68)	(125)	(83)	(54)	(325)
Total provision for (recovery of) credit losses	6	131	137	49	(6)	23	(23)	(43)	(64)	16	203	(114)
Non-interest expenses ^{3,4}	7	2,317	638	733	693	737	760	715	741	731	2,801	2,947
Income (loss) before income taxes and share of net income from investment in Schwab	8	(2,823)	2,949	(1,054)	(240)	(329)	(246)	(303)	(281)	(274)	1,326	(1,104)
Provision for (recovery of) income taxes ¹	9	(222)	268	(323)	(111)	(123)	(118)	(125)	(119)	(117)	(289)	(479)
Share of net income from investment in Schwab ⁵	10	(16)	(20)	(21)	(22)	(21)	(22)	(27)	(24)	(40)	(84)	(113)
Net income (loss) – reported	11	(2,617)	2,661	(752)	(151)	(227)	(150)	(205)	(186)	(197)	1,531	(738)
Adjustments for items of note, net of income taxes ⁶	12	2,477	(2,671)	577	72	100	85	83	80	103	(1,922)	351
Net income (loss) – adjusted	13	\$ (140)	\$ (10)	\$ (175)	\$ (79)	\$ (127)	\$ (65)	\$ (122)	\$ (106)	\$ (94)	\$ (391)	\$ (387)
Decomposition of Adjustments for Items of Note, Net of Income Taxes⁶												
Amortization of acquired intangibles	14	\$ 46	\$ 51	\$ 52	\$ 54	\$ 59	\$ 65	\$ 61	\$ 62	\$ 65	\$ 216	\$ 253
Acquisition and integration charges related to the Schwab transaction	15	28	16	20	18	41	20	22	18	38	95	98
Mitigation of impact from interest rate volatility to closing capital on First Horizon acquisition	16	660	(1,741)	505	–	–	–	–	–	–	(1,236)	–
Stanford litigation settlement	17	1,158	–	–	–	–	–	–	–	–	–	–
Gain on sale of Schwab shares	18	–	(997)	–	–	–	–	–	–	–	(997)	–
Canada Recovery Dividend and impact from increase in the Canadian federal tax rate for fiscal 2022	19	585	–	–	–	–	–	–	–	–	–	–
Total adjustments for items of note	20	\$ 2,477	\$ (2,671)	\$ 577	\$ 72	\$ 100	\$ 85	\$ 83	\$ 80	\$ 103	\$ (1,922)	\$ 351
Decomposition of Items Included in Net Income (Loss) – Adjusted												
Net corporate expenses ⁷	21	\$ (191)	\$ (187)	\$ (196)	\$ (161)	\$ (168)	\$ (202)	\$ (169)	\$ (186)	\$ (182)	\$ (712)	\$ (739)
Other	22	51	177	21	82	41	137	47	80	88	321	352
Net income (loss) – adjusted	23	\$ (140)	\$ (10)	\$ (175)	\$ (79)	\$ (127)	\$ (65)	\$ (122)	\$ (106)	\$ (94)	\$ (391)	\$ (387)
Average number of full-time equivalent staff	24	21,844	21,373	20,950	19,180	18,017	17,772	17,657	17,736	17,720	19,885	17,721

¹ Includes the elimination of TEB adjustments reported in Wholesale Banking's results.

² Business segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment.

³ PCL relates to the Bank's U.S. strategic cards portfolio. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees. The retailer program partners' share of revenue and credit losses related to the U.S. strategic cards portfolio is presented in the Corporate segment, with an offsetting amount (representing the partners' net share) recorded in non-interest expenses, resulting in no impact to Corporate reported net income (loss).

⁴ Includes the retailer program partners' share of the U.S. strategic cards portfolio.

⁵ Includes the after-tax amounts for amortization of acquired intangibles and the Bank's share of acquisition and integration charges associated with the Schwab transaction.

⁶ For detailed footnotes to the items of note, refer to page 4.

⁷ For additional information about this metric, refer to the Glossary in the Bank's first quarter 2023 MD&A.

Balance Sheet

(\$ millions)		2022									
As at		2023		2022		2021		2020		2019	
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
ASSETS											
1	Cash and due from banks	\$ 6,988	\$ 8,556	\$ 5,674	\$ 5,633	\$ 7,001	\$ 5,931	\$ 5,817	\$ 5,718	\$ 6,250	\$ 6,250
2	Interest-bearing deposits with banks	143,377	137,294	131,325	127,957	165,209	159,962	167,543	188,409	217,106	217,106
3	Trading loans, securities, and other	154,077	143,726	148,133	144,390	152,748	147,590	147,438	141,490	156,351	156,351
4	Non-trading financial assets at fair value through profit or loss	10,107	10,946	11,426	11,552	9,925	9,390	9,252	9,215	7,690	7,690
5	Derivatives	79,351	103,873	75,883	98,798	54,519	54,427	51,742	53,621	53,596	53,596
6	Financial assets designated at fair value through profit or loss	5,404	5,039	4,755	4,561	4,762	4,564	4,632	4,832	4,257	4,257
7	Financial assets at fair value through other comprehensive income	71,794	69,675	71,240	69,161	75,519	79,066	84,389	89,599	98,290	98,290
8	Debt securities at amortized cost, net of allowance for credit losses	320,733	333,259	311,437	328,462	297,473	295,037	297,453	298,757	320,184	320,184
9	Securities purchased under reverse repurchase agreements	339,706	342,774	330,086	317,344	295,946	268,939	250,310	215,905	210,206	210,206
10	Loans	170,365	160,167	161,275	171,738	165,818	167,284	162,154	155,375	156,176	156,176
11	Residential mortgages	294,637	293,924	288,597	281,032	275,029	268,340	263,456	256,277	253,868	253,868
12	Consumer instalment and other personal: HELOC	122,836	123,241	120,753	116,344	112,357	110,669	109,108	107,094	105,564	105,564
13	Indirect auto	62,904	63,572	60,527	60,146	59,278	59,130	58,810	57,683	59,173	59,173
14	Other	18,768	19,339	19,474	20,292	20,361	20,065	19,572	19,689	20,213	20,213
15	Credit card	35,901	36,010	33,728	32,064	31,441	30,738	30,692	29,281	30,740	30,740
16	Business and government	308,127	301,389	273,806	261,170	251,388	240,070	244,393	245,410	244,370	244,370
17		843,173	837,475	796,885	771,048	749,854	729,012	726,031	715,434	713,928	713,928
18	Allowance for loan losses	(6,492)	(6,432)	(6,040)	(6,076)	(6,239)	(6,390)	(6,811)	(6,998)	(7,932)	(7,932)
19	Loans, net of allowance for loan losses	836,681	831,043	790,845	764,972	743,615	722,622	719,220	708,436	705,996	705,996
Other											
20	Customers' liability under acceptances	19,992	19,733	20,136	19,515	17,346	18,448	19,298	19,070	18,760	18,760
21	Investment in Schwab	8,358	8,088	9,504	9,726	11,186	11,112	11,231	10,697	11,740	11,740
22	Goodwill	17,293	17,656	16,730	16,753	16,615	16,232	16,341	15,979	16,540	16,540
23	Other intangibles	2,333	2,303	2,194	2,181	2,152	2,123	2,140	1,915	1,999	1,999
24	Land, buildings, equipment, and other depreciable assets	9,202	9,400	9,098	9,235	9,289	9,181	9,253	9,261	9,740	9,740
25	Deferred tax assets	2,476	2,193	2,105	1,857	2,228	2,265	2,036	1,938	2,229	2,229
26	Amounts receivable from brokers, dealers and clients	25,723	19,760	26,727	23,401	24,779	32,357	23,262	21,535	41,251	41,251
27	Other assets	25,057	25,302	23,675	26,502	19,931	17,179	17,035	16,063	17,418	17,418
28		110,434	104,435	110,169	109,170	103,526	108,897	100,596	96,458	119,677	119,677
29	Total assets	\$ 1,928,284	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	\$ 1,703,093	\$ 1,669,058	\$ 1,735,595	\$ 1,735,595
LIABILITIES											
30	Trading deposits	\$ 24,969	\$ 23,805	\$ 18,604	\$ 19,553	\$ 20,549	\$ 22,891	\$ 29,445	\$ 33,679	\$ 47,154	\$ 47,154
31	Derivatives	72,175	91,133	72,960	87,879	51,892	57,122	52,715	58,019	56,727	56,727
32	Securitization liabilities at fair value	11,940	12,612	12,671	12,602	13,332	13,505	13,633	13,622	13,619	13,619
33	Financial liabilities designated at fair value through profit or loss	186,038	162,786	139,805	128,899	135,150	113,988	92,355	66,253	49,087	49,087
34		295,122	290,336	244,040	248,933	220,923	207,506	188,148	171,573	166,587	166,587
Deposits											
35	Personal Non-term	559,706	591,177	602,819	605,115	601,546	582,417	574,558	571,708	578,266	578,266
36	Term	82,638	69,661	62,461	53,337	51,200	51,081	51,980	54,754	56,967	56,967
37	Banks	54,513	38,263	30,401	26,062	24,282	20,917	25,638	26,174	22,994	22,994
38	Business and government	523,694	530,869	506,055	499,224	482,510	470,710	466,505	465,852	480,969	480,969
39		1,220,551	1,229,970	1,201,736	1,183,738	1,159,538	1,125,125	1,118,681	1,118,488	1,139,196	1,139,196
Other											
40	Acceptances	19,992	19,733	20,136	19,515	17,346	18,448	19,298	19,070	18,760	18,760
41	Obligations related to securities sold short	46,711	45,505	50,068	51,650	47,430	42,384	36,723	39,080	41,768	41,768
42	Obligations related to securities sold under repurchase agreements	140,533	128,024	126,946	132,753	145,432	144,097	155,863	148,326	175,672	175,672
43	Securitization liabilities at amortized cost	14,813	15,072	15,228	15,234	15,280	15,262	15,272	15,346	15,216	15,216
44	Amounts payable to brokers, dealers and clients	22,238	25,195	29,997	27,315	26,895	28,993	23,866	20,514	37,105	37,105
45	Insurance-related liabilities	7,549	7,468	7,552	7,398	7,745	7,676	7,735	7,334	7,604	7,604
46	Other liabilities	37,593	33,552	31,250	28,077	24,718	28,133	26,297	23,543	26,879	26,879
47		289,429	274,549	281,177	281,942	284,846	284,993	285,054	273,213	323,004	323,004
48	Subordinated notes and debentures	11,338	11,290	11,266	11,251	11,304	11,230	11,303	11,269	11,383	11,383
49	Total liabilities	1,816,440	1,806,145	1,738,219	1,725,864	1,676,611	1,628,854	1,603,186	1,574,543	1,640,170	1,640,170
EQUITY											
Shareholders' Equity											
50	Common shares	25,094	24,363	23,744	23,127	23,170	23,066	22,945	22,790	22,645	22,645
51	Preferred shares and other equity instruments	11,253	11,253	7,350	6,550	5,700	5,700	6,700	4,950	5,650	5,650
52	Treasury Common Shares	(103)	(91)	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(171)
53	Preferred shares and other equity instruments	(9)	(7)	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(4)
54	Contributed surplus	185	179	169	154	148	173	125	126	121	121
55	Retained earnings	73,501	73,698	69,090	67,046	65,621	63,944	61,167	59,035	56,032	56,032
56	Accumulated other comprehensive income (loss)	1,923	1,988	2,359	2,791	7,532	7,097	9,164	7,742	11,152	11,152
57	Total equity	111,844	111,383	102,592	99,412	101,977	99,818	99,907	94,515	95,425	95,425
58	Total liabilities and equity	\$ 1,928,284	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	\$ 1,703,093	\$ 1,669,058	\$ 1,735,595	\$ 1,735,595

Assets Under Administration and Management

(\$ millions) As at	LINE #	2023 Q1	Q4	2022			2021			
				Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets Under Administration										
U.S. Retail	1	\$ 46,018	\$ 46,424	\$ 41,541	\$ 41,527	\$ 40,884	\$ 37,015	\$ 35,997	\$ 33,480	\$ 33,836
Wealth Management and Insurance ¹	2	\$ 540,633	\$ 516,839	\$ 526,415	\$ 536,558	\$ 557,186	\$ 556,825	\$ 537,811	\$ 514,328	\$ 484,357
Total	3	\$ 586,651	\$ 563,263	\$ 567,956	\$ 578,085	\$ 598,070	\$ 593,840	\$ 573,808	\$ 547,808	\$ 518,193
Assets Under Management										
U.S. Retail	4	\$ 47,142	\$ 44,902	\$ 46,036	\$ 46,994	\$ 50,392	\$ 50,621	\$ 50,974	\$ 54,595	\$ 54,533
Wealth Management and Insurance	5	\$ 414,178	\$ 396,853	\$ 408,017	\$ 410,610	\$ 429,015	\$ 426,864	\$ 420,079	\$ 396,961	\$ 379,796
Total	6	\$ 461,320	\$ 441,755	\$ 454,053	\$ 457,604	\$ 479,407	\$ 477,485	\$ 471,053	\$ 451,556	\$ 434,329

¹ Includes AUA administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions) For the period ended		LINE #	2023 Q1	Q4	2022			2021			Full Year		
					Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income													
Balance at beginning of period		1	\$ (476)	\$ (275)	\$ (280)	\$ 305	\$ 510	\$ 610	\$ 618	\$ 746	\$ 543	\$ 510	\$ 543
Change in unrealized gains (losses)		2	171	(206)	3	(586)	(194)	(94)	14	(114)	219	(983)	25
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income		3	(1)	(2)	(2)	1	(2)	3	–	(3)	1	(5)	1
Reclassification to earnings of losses (gains)		4	1	7	4	–	(9)	(9)	(22)	(11)	(17)	2	(59)
Net change for the period		5	171	(201)	5	(585)	(205)	(100)	(8)	(128)	203	(986)	(33)
Balance at end of period		6	(305)	(476)	(275)	(280)	305	510	610	618	746	(476)	510
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income													
Balance at beginning of period		7	23	69	371	245	181	141	17	(154)	(252)	181	(252)
Change in unrealized gains (losses)		8	7	(76)	(104)	122	65	49	124	172	98	7	443
Reclassification to retained earnings of losses (gains)		9	2	30	(198)	4	(1)	(9)	–	(1)	–	(165)	(10)
Net change for the period		10	9	(46)	(302)	126	64	40	124	171	98	(158)	433
Balance at end of period		11	32	23	69	371	245	181	141	17	(154)	23	181
Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss													
Balance at beginning of period		12	78	40	3	2	14	–	(2)	(20)	(37)	14	(37)
Change in fair value due to credit risk on financial liabilities		13	(177)	38	37	1	(12)	14	2	18	17	64	51
Net change for the period		14	(177)	38	37	1	(12)	14	2	18	17	64	51
Balance at end of period		15	(99)	78	40	3	2	14	–	(2)	(20)	78	14
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities													
Balance at beginning of period		16	12,048	7,713	7,824	6,821	5,230	5,699	4,860	7,071	9,357	5,230	9,357
Investment in foreign operations		17	(2,367)	5,921	(159)	1,164	2,354	(699)	1,264	(3,276)	(3,371)	9,280	(6,082)
Hedging activities		18	844	(2,152)	65	(218)	(1,034)	312	(576)	1,442	1,471	(3,339)	2,649
Recovery of (provision for) income taxes		19	(517)	566	(17)	57	271	(82)	151	(377)	(386)	877	(694)
Net change for the period		20	(2,040)	4,335	(111)	1,003	1,591	(469)	839	(2,211)	(2,286)	6,818	(4,127)
Balance at end of period		21	10,008	12,048	7,713	7,824	6,821	5,230	5,699	4,860	7,071	12,048	5,230
Gains (losses) on Derivatives Designated as Cash Flow Hedges													
Balance at beginning of period		22	(5,717)	(1,941)	(2,280)	1,324	1,930	3,284	3,075	3,565	3,826	1,930	3,826
Change in gains (losses)		23	1,686	(1,066)	(291)	(3,652)	490	(1,498)	861	(1,044)	(730)	(4,519)	(2,411)
Reclassification to earnings of losses (gains)		24	39	(2,710)	630	48	(1,096)	144	(652)	554	469	(3,128)	515
Net change for the period		25	1,725	(3,776)	339	(3,604)	(606)	(1,354)	209	(490)	(261)	(7,647)	(1,896)
Balance at end of period		26	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	3,284	3,075	3,565	(5,717)	1,930
Share of accumulated other comprehensive income (loss) from investment in Schwab													
		27	(3,721)	(3,968)	(3,247)	(2,847)	(1,165)	(768)	(570)	(826)	(56)	(3,968)	(768)
Accumulated Other Comprehensive Income at End of Period		28	\$ 1,923	\$ 1,988	\$ 2,359	\$ 2,791	\$ 7,532	\$ 7,097	\$ 9,164	\$ 7,742	\$ 11,152	\$ 1,988	\$ 7,097

Analysis of Change in Equity

(\$ millions, except as noted)
For the period ended

LINE #	2023 Q1	2022				2021				Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
Common Shares												
Balance at beginning of period	1	\$ 24,363	\$ 23,744	\$ 23,127	\$ 23,170	\$ 23,066	\$ 22,945	\$ 22,790	\$ 22,645	\$ 22,487	\$ 23,066	\$ 22,487
Issued												
Options exercised	2	26	23	7	14	76	19	56	44	46	120	165
Dividend reinvestment plan	3	705	596	610	114	122	102	99	101	112	1,442	414
Purchase of shares for cancellation and other	4	—	—	—	(171)	(94)	—	—	—	—	(265)	—
Balance at end of period	5	25,094	24,363	23,744	23,127	23,170	23,066	22,945	22,790	22,645	24,363	23,066
Preferred Shares and Other Equity Instruments												
Balance at beginning of period	6	11,253	7,350	6,550	5,700	5,700	6,700	4,950	5,650	5,650	5,700	5,650
Issue of shares and other equity instruments	7	—	3,903	800	850	—	—	1,750	—	—	5,553	1,750
Redemption of shares and other equity instruments	8	—	—	—	—	—	(1,000)	—	(700)	—	—	(1,700)
Balance at end of period	9	11,253	11,253	7,350	6,550	5,700	5,700	6,700	4,950	5,650	11,253	5,700
Treasury Shares – Common												
Balance at beginning of period	10	(91)	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(37)	(152)	(37)
Purchase of shares	11	(1,816)	(2,721)	(2,107)	(3,088)	(2,936)	(2,461)	(2,565)	(2,688)	(3,145)	(10,852)	(10,859)
Sale of shares	12	1,804	2,734	2,246	3,033	2,900	2,498	2,499	2,736	3,011	10,913	10,744
Balance at end of period	13	(103)	(91)	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(91)	(152)
Treasury – Preferred Shares and Other Equity Instruments												
Balance at beginning of period	14	(7)	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(4)	(10)	(4)
Purchase of shares	15	(141)	(113)	(52)	(61)	(29)	(98)	(28)	(45)	(34)	(255)	(205)
Sale of shares	16	139	122	49	54	33	93	28	44	34	258	199
Balance at end of period	17	(9)	(7)	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(7)	(10)
Contributed Surplus												
Balance at beginning of period	18	179	169	154	148	173	125	126	121	121	173	121
Net premium (discount) on sale of treasury instruments	19	3	(19)	11	(3)	8	5	1	2	(8)	(3)	—
Stock options expensed	20	12	4	8	8	10	5	5	6	10	30	26
Stock options exercised	21	(2)	(2)	—	(3)	(7)	(2)	(7)	(5)	(6)	(12)	(20)
Other	22	(7)	27	(4)	4	(36)	40	—	2	4	(9)	46
Balance at end of period	23	185	179	169	154	148	173	125	126	121	179	173
Retained Earnings												
Balance at beginning of period	24	73,698	69,090	67,046	65,621	63,944	61,167	59,035	56,032	53,845	63,944	53,845
Net income	25	1,582	6,671	3,214	3,811	3,733	3,781	3,545	3,695	3,277	17,429	14,298
Common dividends	26	(1,746)	(1,613)	(1,604)	(1,603)	(1,622)	(1,437)	(1,436)	(1,435)	(1,433)	(6,442)	(5,741)
Preferred dividends and distributions on other equity instruments	27	(83)	(107)	(43)	(66)	(43)	(63)	(56)	(65)	(65)	(259)	(249)
Share and other equity instrument issue expenses	28	—	(19)	(2)	(3)	—	—	(5)	—	—	(24)	(5)
Net premium on repurchase of common shares and other	29	—	—	—	(1,260)	(670)	—	—	(1)	—	(1,930)	(1)
Actuarial gains (losses) on employee benefit plans	30	52	(294)	281	550	278	487	84	808	408	815	1,787
Realized gains (losses) on equity securities												
at fair value through other comprehensive income	31	(2)	(30)	198	(4)	1	9	—	1	—	165	10
Balance at end of period	32	73,501	73,698	69,090	67,046	65,621	63,944	61,167	59,035	56,032	73,698	63,944
Accumulated Other Comprehensive Income (loss)												
Balance at beginning of period	33	1,988	2,359	2,791	7,532	7,097	9,164	7,742	11,152	13,437	7,097	13,437
Change in unrealized gains (losses) on debt securities												
at fair value through other comprehensive income	34	171	(206)	3	(586)	(194)	(94)	14	(114)	219	(983)	25
Reclassification to earnings of changes in allowance for credit losses on debt securities at fair value through other comprehensive income	35	(1)	(2)	(2)	1	(2)	3	—	(3)	1	(5)	1
Reclassification to earnings of net losses (gains) in respect of debt securities at fair value through other comprehensive income	36	1	7	4	—	(9)	(9)	(22)	(11)	(17)	2	(59)
Net change in unrealized gains (losses) on equity securities												
at fair value through other comprehensive income	37	9	(46)	(302)	126	64	40	124	171	98	(158)	433
Change in fair value due to credit risk on financial liabilities designated at fair value through profit or loss	38	(177)	38	37	1	(12)	14	2	18	17	64	51
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	39	(2,040)	4,335	(111)	1,003	1,591	(469)	839	(2,211)	(2,286)	6,818	(4,127)
Net change in gains (losses) on derivatives designated as cash flow hedges	40	1,725	(3,776)	339	(3,604)	(606)	(1,354)	209	(490)	(261)	(7,647)	(1,896)
Share of other comprehensive income (loss) from investment in Schwab	41	247	(721)	(400)	(1,682)	(397)	(198)	256	(770)	(56)	(3,200)	(768)
Balance at end of period	42	1,923	1,988	2,359	2,791	7,532	7,097	9,164	7,742	11,152	1,988	7,097
Total Equity	43	\$ 111,844	\$ 111,383	\$ 102,592	\$ 99,412	\$ 101,977	\$ 99,818	\$ 99,907	\$ 94,515	\$ 95,425	\$ 111,383	\$ 99,818

Analysis of Change in Equity (Continued)

(\$ millions, except as noted)
For the period ended

LINE #	2023		2022			2021				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
NUMBER OF COMMON SHARES												
OUTSTANDING (thousands)¹												
Balance at beginning of period	44	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,821,977	1,815,558
Issued												
Options exercised	45	391	378	24	216	1,133	276	938	738	838	1,751	2,790
Dividend reinvestment plan	46	7,948	6,971	7,555	1,234	1,225	1,139	1,200	1,187	1,531	16,985	5,057
Purchase of shares for cancellation and other	47	-	-	-	(13,500)	(7,500)	-	-	(11)	(11)	(21,000)	(22)
Impact of treasury shares	48	(128)	185	1,699	(631)	(304)	535	(788)	754	(1,907)	949	(1,406)
Balance at end of period	49	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,820,662	1,821,977

¹ The number of treasury common shares has been netted for the purpose of arriving at the total number of common shares considered for the calculation of EPS of the Bank.

Analysis of Change in Investment in Schwab

(\$ millions)												Full Year	
For the period ended		2023	2022				2021				2022	2021	
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
	Balance at beginning of period	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 11,112	\$ 12,174	
	Decrease in reported investment through dividends received	(67)	(66)	(65)	(64)	(57)	(57)	(55)	(58)	(60)	(252)	(230)	
	Share of net income, net of income taxes	285	290	268	202	231	224	170	222	169	991	785	
	Share of other comprehensive income (loss), net of income taxes	247	(1,089)	(400)	(1,682)	(397)	(198)	256	(770)	(56)	(3,568)	(768)	
	Decrease in reported investment through sale of shares	—	(1,090)	—	—	—	—	—	—	—	(1,090)	—	
	Foreign exchange and other adjustments	(195)	539	(25)	84	297	(88)	163	(437)	(487)	895	(849)	
	Balance at end of period	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 8,088	\$ 11,112	

Goodwill and Other Intangibles

(\$ millions)												Full Year	
For the period ended		2023	2022				2021				2022	2021	
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Goodwill													
	Balance at beginning of period	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 16,232	\$ 17,148	
	Additions (disposals)	—	—	—	—	—	5	154	—	(3)	—	156	
	Foreign currency translation adjustments and other	(363)	926	(23)	138	383	(114)	208	(561)	(605)	1,424	(1,072)	
	Balance at end of period	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,656	\$ 16,232	
Other Intangibles¹													
	Balance at beginning of period	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 538	\$ 430	
	Additions	—	—	—	—	—	(5)	272	—	—	—	267	
	Amortized in the period	(24)	(24)	(23)	(26)	(33)	(40)	(34)	(35)	(39)	(106)	(148)	
	Foreign currency translation adjustments and other	(6)	16	(1)	2	8	(2)	—	(4)	(5)	25	(11)	
	Balance at end of period	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 457	\$ 538	
Deferred Tax Liability on Other Intangibles													
	Balance at beginning of period	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (39)	\$ (50)	
	Additions	—	—	—	—	—	—	(10)	—	—	—	(10)	
	Recognized in the period	4	5	6	5	7	8	5	6	6	23	25	
	Foreign currency translation adjustments and other	(2)	2	(3)	—	—	(3)	—	(1)	—	(1)	(4)	
	Balance at end of period	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (17)	\$ (39)	
	Net Other Intangibles Closing Balance	\$ 412	\$ 440	\$ 441	\$ 462	\$ 481	\$ 499	\$ 541	\$ 308	\$ 342	\$ 440	\$ 499	
	Total Goodwill and Net Other Intangibles Closing Balance	\$ 17,705	\$ 18,096	\$ 17,171	\$ 17,215	\$ 17,096	\$ 16,731	\$ 16,882	\$ 16,287	\$ 16,882	\$ 18,096	\$ 16,731	

¹ Excludes software and asset servicing rights.

Loans Managed^{1,2,3,4}

(\$ millions) As at	LINE #	2023 Q1			2022 Q4			2022 Q3		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	1	\$ 305,106	\$ 606	\$ 1	\$ 304,789	\$ 640	\$ 2	\$ 298,948	\$ 638	\$ 1
Consumer instalment and other personal	2	204,492	698	196	206,135	713	553	200,738	681	375
Credit card	3	35,901	402	245	36,010	349	684	33,728	276	484
Business and government ⁶	4	310,565	885	32	304,307	801	91	276,337	737	52
Total loans managed	5	856,064	2,591	474	851,241	2,503	1,330	809,751	2,332	912
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	6	10,534	–	–	10,937	–	–	10,422	–	–
Business and government	7	488	–	–	591	–	–	622	–	–
Total loans securitized and sold to third parties	8	11,022	–	–	11,528	–	–	11,044	–	–
Total loans managed, net of loans securitized	9	\$ 845,042	\$ 2,591	\$ 474	\$ 839,713	\$ 2,503	\$ 1,330	\$ 798,707	\$ 2,332	\$ 912

Type of Loan	LINE #	2022 Q2			2022 Q1			2021 Q4		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	10	\$ 291,338	\$ 651	\$ –	\$ 284,998	\$ 688	\$ 2	\$ 277,826	\$ 630	\$ 10
Consumer instalment and other personal	11	196,764	740	241	191,976	784	125	189,844	746	531
Credit card	12	32,064	269	307	31,441	259	144	30,738	225	708
Business and government ⁶	13	263,398	737	29	253,698	829	14	242,395	810	254
Total loans managed	14	783,564	2,397	577	762,113	2,560	285	740,803	2,411	1,503
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	15	10,385	–	–	10,053	–	–	9,578	–	–
Business and government	16	673	–	–	714	–	–	763	–	–
Total loans securitized and sold to third parties	17	11,058	–	–	10,767	–	–	10,341	–	–
Total loans managed, net of loans securitized	18	\$ 772,506	\$ 2,397	\$ 577	\$ 751,346	\$ 2,560	\$ 285	\$ 730,462	\$ 2,411	\$ 1,503

Type of Loan	LINE #	2021 Q3			2021 Q2			2021 Q1		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	19	\$ 272,935	\$ 665	\$ 8	\$ 265,079	\$ 711	\$ 7	\$ 262,333	\$ 785	\$ 3
Consumer instalment and other personal	20	187,468	796	426	184,439	836	325	184,920	953	183
Credit card	21	30,692	209	575	29,281	248	414	30,740	318	216
Business and government ⁶	22	246,782	981	193	248,081	1,008	170	247,349	1,001	117
Total loans managed	23	737,877	2,651	1,202	726,880	2,803	916	725,342	3,057	519
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	24	9,576	–	–	8,908	–	–	8,582	–	–
Business and government	25	785	–	–	866	–	–	912	–	–
Total loans securitized and sold to third parties	26	10,361	–	–	9,774	–	–	9,494	–	–
Total loans managed, net of loans securitized	27	\$ 727,516	\$ 2,651	\$ 1,202	\$ 717,106	\$ 2,803	\$ 916	\$ 715,848	\$ 3,057	\$ 519

¹ Excludes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated at FVTPL for which no allowance is recorded.

² Excludes ACI loans, debt securities at amortized cost (DSAC), and debt securities at fair value through other comprehensive income (DSOCI).

³ Amounts include securitized mortgages that remain on balance sheet under IFRS.

⁴ Includes loans that are measured at fair value through other comprehensive income (FVOCI).

⁵ Loans are considered impaired and migrate to Stage 3 when they are 90 days or more past due for retail exposures (including Canadian government-insured real estate personal loans), rated borrower risk rating (BRR) 9 for non-retail exposures, or when there is objective evidence that there has been a deterioration of credit quality to the extent the Bank no longer has reasonable assurance as to the timely collection of the full amount of principal and interest.

⁶ Includes additional securitized commercial loans.

⁷ Residential mortgages are primarily comprised of loans securitized into mortgage-backed securities through U.S. government-sponsored entities.

Gross Loans and Acceptances by Industry Sector and Geographic Location^{1,2}

(\$ millions, except as noted)
As at

LINE #	2023 Q1				2022 Q4				2022 Q3				
By Industry Sector													
Personal													
Residential mortgages ³	1	\$ 246,085	\$ 48,487	\$ -	\$ 294,572	\$ 246,206	\$ 47,646	\$ -	\$ 293,852	\$ 245,619	\$ 42,907	\$ -	\$ 288,526
Consumer instalment and other personal													
HELOC	2	113,036	9,792	-	122,828	113,346	9,887	-	123,233	111,830	8,915	-	120,745
Indirect auto	3	27,219	35,685	-	62,904	27,187	36,385	-	63,572	27,022	33,505	-	60,527
Other	4	17,933	810	17	18,760	18,448	865	17	19,330	18,649	804	13	19,466
Credit card	5	17,126	18,770	5	35,901	17,375	18,629	6	36,010	16,349	17,373	6	33,728
Total personal	6	421,399	113,544	22	534,965	422,562	113,412	23	535,997	419,469	103,504	19	522,992
Business and Government³													
Real estate													
Residential	7	27,546	10,640	-	38,186	27,139	10,669	-	37,808	26,961	10,065	-	37,026
Non-residential	8	23,720	26,852	-	50,572	22,529	25,641	-	48,170	21,058	22,499	10	43,567
Total real estate	9	51,266	37,492	-	88,758	49,668	36,310	-	85,978	48,019	32,564	10	80,593
Agriculture	10	9,623	1,143	83	10,849	9,222	1,158	101	10,481	9,203	1,044	104	10,351
Automotive	11	7,818	8,724	233	16,775	7,072	7,779	129	14,980	6,942	6,869	1	13,812
Financial	12	16,579	22,991	9,601	49,171	18,018	22,480	14,512	55,010	16,233	20,898	11,677	48,808
Food, beverage, and tobacco	13	2,951	3,944	54	6,949	3,016	3,644	34	6,694	2,978	3,766	-	6,744
Forestry	14	750	762	-	1,512	635	521	-	1,156	658	616	-	1,274
Government, public sector entities, and education	15	3,644	15,170	855	19,669	3,722	15,830	1,296	20,848	3,203	14,742	197	18,142
Health and social services	16	9,241	16,231	54	25,526	9,133	15,706	54	24,893	8,969	14,663	54	23,686
Industrial construction and trade contractors	17	5,381	2,109	-	7,490	5,490	1,916	-	7,406	5,329	1,898	-	7,227
Metals and mining	18	2,384	1,964	404	4,752	2,194	1,863	373	4,430	2,184	1,653	409	4,246
Oil and gas	19	2,114	1,624	13	3,751	2,422	1,153	13	3,588	1,790	1,227	-	3,017
Power and utilities	20	7,326	6,785	640	14,751	6,275	5,923	841	13,039	5,321	4,963	653	10,937
Professional and other services	21	5,451	15,501	509	21,461	5,249	14,691	394	20,334	5,007	14,117	344	19,468
Retail sector	22	4,399	6,820	-	11,219	4,284	5,499	-	9,783	4,249	5,320	-	9,569
Sundry manufacturing and wholesale	23	3,862	9,770	86	13,718	4,275	8,378	179	12,832	4,323	7,474	152	11,949
Telecommunications, cable, and media	24	4,176	10,226	208	14,610	4,154	9,106	206	13,466	2,530	6,173	194	8,897
Transportation	25	3,416	5,048	16	8,480	3,440	5,278	9	8,727	3,470	4,812	9	8,291
Other	26	6,025	3,542	1,061	10,628	6,131	3,092	581	9,804	5,883	2,426	531	8,840
Total business and government	27	146,406	169,846	13,817	330,069	144,400	160,327	18,722	323,449	136,291	145,225	14,335	295,851
Other Loans													
Acquired credit-impaired loans	28	-	104	-	104	-	115	-	115	-	113	-	113
Total Gross Loans and Acceptances	29	\$ 567,805	\$ 283,494	\$ 13,839	\$ 865,138	\$ 566,962	\$ 273,854	\$ 18,745	\$ 859,561	\$ 555,760	\$ 248,842	\$ 14,354	\$ 818,956

Portfolio as a % of Total Gross Loans and Acceptances

Personal													
Residential mortgages ³	30	28.4 %	5.6 %	- %	34.0 %	28.7 %	5.6 %	- %	34.3 %	30.0 %	5.3 %	- %	35.3 %
Consumer instalment and other personal													
HELOC	31	13.1	1.1	-	14.2	13.1	1.2	-	14.3	13.6	1.1	-	14.7
Indirect auto	32	3.1	4.2	-	7.3	3.2	4.2	-	7.4	3.3	4.1	-	7.4
Other	33	2.1	0.1	-	2.2	2.1	0.1	-	2.2	2.3	0.1	-	2.4
Credit card	34	2.0	2.1	-	4.1	2.1	2.1	-	4.2	2.1	2.0	-	4.1
Total personal	35	48.7	13.1	-	61.8	49.2	13.2	-	62.4	51.3	12.6	-	63.9
Business and Government³													
Other Loans													
Acquired credit-impaired loans	37	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross Loans and Acceptances	38	65.7 %	32.7 %	1.6 %	100.0 %	66.0 %	31.8 %	2.2 %	100.0 %	67.9 %	30.3 %	1.8 %	100.0 %

¹ Primarily based on the geographic location of the customer's address.

² Includes loans that are measured at FVOCI.

³ Excludes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated at FVTPL for which no allowance is recorded.

Gross Loans and Acceptances by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted) As at	LINE #	2022 Q2				2022 Q1				2021 Q4			
By Industry Sector													
Personal		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages ³	1	\$ 240,359	\$ 40,594	\$ –	\$ 280,953	\$ 236,023	\$ 38,922	\$ –	\$ 274,945	\$ 231,675	\$ 36,573	\$ –	\$ 268,248
Consumer instalment and other personal													
HELOC	2	107,555	8,780	–	116,335	103,608	8,739	–	112,347	101,933	8,726	–	110,659
Indirect auto	3	26,936	33,210	–	60,146	27,179	32,099	–	59,278	27,580	31,550	–	59,130
Other	4	19,482	776	25	20,283	19,548	774	29	20,351	19,257	769	29	20,055
Credit card	5	15,621	16,438	5	32,064	15,043	16,393	5	31,441	15,149	15,584	5	30,738
Total personal	6	409,953	99,798	30	509,781	401,401	96,927	34	498,362	395,594	93,202	34	488,830
Business and Government³													
Real estate													
Residential	7	26,201	9,678	–	35,879	26,283	9,454	–	35,737	24,716	9,242	–	33,958
Non-residential	8	20,241	22,330	–	42,571	19,572	21,803	–	41,375	18,841	21,522	–	40,363
Total real estate	9	46,442	32,008	–	78,450	45,855	31,257	–	77,112	43,557	30,764	–	74,321
Agriculture	10	9,444	1,022	91	10,557	9,381	929	85	10,395	9,060	737	74	9,871
Automotive	11	6,725	5,032	1	11,758	5,862	4,913	–	10,775	4,997	4,210	–	9,207
Financial	12	14,509	18,779	8,801	42,089	16,509	16,245	6,737	39,491	15,134	16,337	5,693	37,164
Food, beverage, and tobacco	13	2,664	3,690	8	6,362	2,649	3,276	–	5,925	2,583	3,017	2	5,602
Forestry	14	691	611	–	1,302	657	596	–	1,253	577	467	–	1,044
Government, public sector entities, and education	15	3,130	14,907	1,557	19,594	3,039	14,042	1,308	18,389	2,892	14,034	1,503	18,429
Health and social services	16	8,792	14,865	52	23,709	8,578	13,993	52	22,623	8,442	13,736	50	22,228
Industrial construction and trade contractors	17	5,149	2,406	1	7,556	4,697	2,308	–	7,005	4,615	2,366	1	6,982
Metals and mining	18	2,062	1,571	249	3,882	1,827	1,609	319	3,755	1,661	1,454	129	3,244
Oil and gas	19	2,129	1,051	2	3,182	2,622	1,024	51	3,697	2,501	1,130	1	3,632
Power and utilities	20	3,893	4,338	920	9,151	3,652	3,819	939	8,410	3,923	3,739	1,148	8,810
Professional and other services	21	4,777	13,023	305	18,105	4,697	12,113	295	17,105	4,375	11,671	263	16,309
Retail sector	22	4,204	4,988	–	9,192	3,990	4,965	–	8,955	3,705	5,367	–	9,072
Sundry manufacturing and wholesale	23	3,468	7,059	184	10,711	2,965	6,916	118	9,999	2,759	6,223	143	9,125
Telecommunications, cable, and media	24	2,339	4,665	262	7,266	1,775	4,577	375	6,727	2,694	3,212	381	6,287
Transportation	25	3,403	6,323	7	9,733	3,335	6,477	5	9,817	3,306	6,997	89	10,392
Other	26	5,634	3,291	716	9,641	5,859	2,330	708	8,897	5,321	2,290	750	8,361
Total business and government	27	129,455	139,629	13,156	282,240	127,949	131,389	10,992	270,330	122,102	127,751	10,227	260,080
Other Loans													
Acquired credit-impaired loans	28	–	129	–	129	–	140	–	140	–	152	–	152
Total Gross Loans and Acceptances	29	\$ 539,408	\$ 239,556	\$ 13,186	\$ 792,150	\$ 529,350	\$ 228,456	\$ 11,026	\$ 768,832	\$ 517,696	\$ 221,105	\$ 10,261	\$ 749,062

Portfolio as a % of Total Gross Loans and Acceptances

Personal													
Residential mortgages ³	30	30.3 %	5.2 %	– %	35.5 %	30.7 %	5.1 %	– %	35.8 %	30.9 %	4.9 %	– %	35.8 %
Consumer instalment and other personal													
HELOC	31	13.6	1.1	–	14.7	13.5	1.1	–	14.6	13.6	1.2	–	14.8
Indirect auto	32	3.4	4.2	–	7.6	3.5	4.2	–	7.7	3.7	4.2	–	7.9
Other	33	2.5	0.1	–	2.6	2.5	0.1	–	2.6	2.5	0.1	–	2.6
Credit card	34	2.0	2.0	–	4.0	2.0	2.1	–	4.1	2.0	2.1	–	4.1
Total personal	35	51.8	12.6	–	64.4	52.2	12.6	–	64.8	52.7	12.5	–	65.2
Business and Government³	36	16.3	17.6	1.7	35.6	16.7	17.1	1.4	35.2	16.3	17.1	1.4	34.8
Other Loans													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	38	68.1 %	30.2 %	1.7 %	100.0 %	68.9 %	29.7 %	1.4 %	100.0 %	69.0 %	29.6 %	1.4 %	100.0 %

¹ Primarily based on the geographic location of the customer's address.

² Includes loans that are measured at FVOCI.

³ Excludes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated at FVTPL for which no allowance is recorded.

Gross Loans and Acceptances by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted) As at	LINE #	2021 Q3				2021 Q2				2021 Q1			
By Industry Sector		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal													
Residential mortgages ³	1	\$ 227,606	\$ 35,753	\$ –	\$ 263,359	\$ 221,596	\$ 34,575	\$ –	\$ 256,171	\$ 216,732	\$ 37,019	\$ –	\$ 253,751
Consumer instalment and other personal													
HELOC	2	100,033	9,064	–	109,097	97,858	9,222	–	107,080	95,452	10,096	–	105,548
Indirect auto	3	27,656	31,154	–	58,810	27,450	30,233	–	57,683	27,225	31,948	–	59,173
Other	4	18,791	753	17	19,561	18,872	794	10	19,676	19,340	849	10	20,199
Credit card	5	14,964	15,723	5	30,692	14,438	14,838	5	29,281	14,537	16,198	5	30,740
Total personal	6	389,050	92,447	22	481,519	380,214	89,662	15	469,891	373,286	96,110	15	469,411
Business and Government³													
Real estate													
Residential	7	24,412	9,701	–	34,113	23,386	9,655	–	33,041	22,939	10,025	–	32,964
Non-residential	8	18,524	22,818	–	41,342	17,965	23,082	–	41,047	17,231	24,559	–	41,790
Total real estate	9	42,936	32,519	–	75,455	41,351	32,737	–	74,088	40,170	34,584	–	74,754
Agriculture	10	9,096	821	105	10,022	9,056	839	94	9,989	8,876	910	96	9,882
Automotive	11	5,098	4,841	2	9,941	5,000	5,167	4	10,171	5,163	5,890	–	11,053
Financial	12	15,604	13,382	5,626	34,612	15,358	13,814	6,682	35,854	13,455	11,137	4,538	29,130
Food, beverage, and tobacco	13	2,896	3,136	1	6,033	2,349	3,163	1	5,513	2,177	3,462	–	5,639
Forestry	14	606	446	–	1,052	611	520	–	1,131	537	567	–	1,104
Government, public sector entities, and education	15	3,116	14,918	1,661	19,695	3,028	15,072	2,493	20,593	3,425	14,600	3,187	21,212
Health and social services	16	7,941	14,319	50	22,310	7,796	14,632	–	22,428	7,740	15,054	1	22,795
Industrial construction and trade contractors	17	4,437	3,011	–	7,448	3,791	3,662	–	7,453	3,528	3,424	–	6,952
Metals and mining	18	1,637	1,512	142	3,291	1,505	1,612	84	3,201	1,458	1,744	267	3,469
Oil and gas	19	2,983	1,246	1	4,230	3,283	1,533	–	4,816	3,562	1,846	–	5,408
Power and utilities	20	3,518	3,357	1,065	7,940	3,441	3,741	269	7,451	3,329	4,198	346	7,873
Professional and other services	21	5,153	12,631	223	18,007	5,093	13,528	233	18,854	5,177	13,404	1,018	19,599
Retail sector	22	3,725	6,467	–	10,192	3,564	7,445	–	11,009	3,471	6,909	–	10,380
Sundry manufacturing and wholesale	23	2,770	6,763	131	9,664	2,407	6,619	86	9,112	2,346	7,229	132	9,707
Telecommunications, cable, and media	24	3,028	3,808	496	7,332	3,093	3,997	384	7,474	3,237	3,751	527	7,515
Transportation	25	3,365	7,307	97	10,769	2,560	7,737	231	10,528	2,383	8,243	152	10,778
Other	26	4,916	1,635	751	7,302	4,850	1,221	549	6,620	4,810	2,718	419	7,947
Total business and government	27	122,825	132,119	10,351	265,295	118,136	137,039	11,110	266,285	114,844	139,670	10,683	265,197
Other Loans													
Acquired credit-impaired loans	28	–	160	–	160	–	177	–	177	–	200	–	200
Total Gross Loans and Acceptances	29	\$ 511,875	\$ 224,726	\$ 10,373	\$ 746,974	\$ 498,350	\$ 226,878	\$ 11,125	\$ 736,353	\$ 488,130	\$ 235,980	\$ 10,698	\$ 734,808
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ³	30	30.4 %	4.8 %	– %	35.2 %	30.2 %	4.7 %	– %	34.9 %	29.5 %	5.0 %	– %	34.5 %
Consumer instalment and other personal													
HELOC	31	13.4	1.2	–	14.6	13.3	1.3	–	14.6	13.0	1.4	–	14.4
Indirect auto	32	3.7	4.2	–	7.9	3.7	4.0	–	7.7	3.7	4.3	–	8.0
Other	33	2.5	0.1	–	2.6	2.5	0.1	–	2.6	2.6	0.1	–	2.7
Credit card	34	2.0	2.1	–	4.1	2.0	2.0	–	4.0	2.0	2.2	–	4.2
Total personal	35	52.0	12.4	–	64.4	51.7	12.1	–	63.8	50.8	13.0	–	63.8
Business and Government³	36	16.5	17.7	1.4	35.6	16.1	18.6	1.5	36.2	15.7	19.0	1.5	36.2
Other Loans													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	38	68.5 %	30.1 %	1.4 %	100.0 %	67.8 %	30.7 %	1.5 %	100.0 %	66.5 %	32.0 %	1.5 %	100.0 %

¹ Primarily based on the geographic location of the customer's address.

² Includes loans that are measured at FVOCI.

³ Excludes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated at FVTPL for which no allowance is recorded.

Impaired Loans^{1,2,3}

(\$ millions, except as noted)

As at

LINE #	2022					2021				Full Year		
	2023 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Impaired loans at beginning of period	1	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 2,411	\$ 3,157
Classified as impaired during the period ⁴												
Canadian Personal and Commercial Banking	2	620	517	412	425	407	380	389	477	480	1,761	1,726
U.S. Retail	3	544	483	466	404	613	332	344	387	553	1,966	1,616
– in USD												
– foreign exchange	4	186	171	128	108	166	84	80	98	156	573	418
Wealth Management and Insurance	5	730	654	594	512	779	416	424	485	709	2,539	2,034
Wholesale Banking	6	–	–	–	–	1	–	1	1	1	1	3
	7	–	38	–	–	–	–	16	47	13	38	76
Total classified as impaired during the period	8	1,350	1,209	1,006	937	1,187	796	830	1,010	1,203	4,339	3,839
Transferred to performing during the period	9	(240)	(226)	(272)	(252)	(259)	(206)	(229)	(257)	(246)	(1,009)	(938)
Net repayments	10	(361)	(363)	(300)	(382)	(373)	(359)	(309)	(353)	(301)	(1,418)	(1,322)
Disposals of loans	11	–	–	–	(1)	–	–	(15)	–	(3)	(1)	(18)
Net classified as impaired during the period	12	749	620	434	302	555	231	277	400	653	1,911	1,561
Amounts written off	13	(625)	(587)	(498)	(462)	(447)	(459)	(454)	(585)	(675)	(1,994)	(2,173)
Exchange and other movements	14	(36)	138	(1)	(3)	41	(12)	25	(69)	(78)	175	(134)
Change during the period	15	88	171	(65)	(163)	149	(240)	(152)	(254)	(100)	92	(746)
Total Gross Impaired Loans – Balance at End of Period	16	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 2,503	\$ 2,411
GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Canadian Personal and Commercial Banking	17	\$ 1,060	\$ 931	\$ 847	\$ 899	\$ 929	\$ 928	\$ 1,038	\$ 1,130	\$ 1,209	\$ 931	\$ 928
U.S. Retail	18	1,113	1,118	1,151	1,160	1,275	1,187	1,237	1,304	1,430	1,118	1,187
– in USD												
– foreign exchange	19	368	405	324	328	346	282	306	299	399	405	282
Wealth Management and Insurance	20	1,481	1,523	1,475	1,488	1,621	1,469	1,543	1,603	1,829	1,523	1,469
Wholesale Banking	21	3	3	3	3	3	2	2	1	1	3	2
	22	47	46	7	7	7	12	68	69	18	46	12
Total Gross Impaired Loans	23	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 2,503	\$ 2,411
NET IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Canadian Personal and Commercial Banking	24	\$ 577	\$ 474	\$ 406	\$ 432	\$ 488	\$ 510	\$ 595	\$ 690	\$ 773	\$ 474	\$ 510
U.S. Retail	25	882	923	956	983	1,095	1,025	1,047	1,092	1,179	923	1,025
– in USD												
– foreign exchange	26	291	334	269	279	297	243	259	250	329	334	243
Wealth Management and Insurance	27	1,173	1,257	1,225	1,262	1,392	1,268	1,306	1,342	1,508	1,257	1,268
Wholesale Banking	28	–	–	–	–	–	–	–	–	–	–	–
	29	14	15	1	1	–	4	37	37	(1)	15	4
Total Net Impaired Loans	30	\$ 1,764	\$ 1,746	\$ 1,632	\$ 1,695	\$ 1,880	\$ 1,782	\$ 1,938	\$ 2,069	\$ 2,280	\$ 1,746	\$ 1,782
Net Impaired Loans as a % of Net Loans and Acceptances	31	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.20 %	0.24 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSAC, and DSOCI.

³ Includes loans that are measured at FVOCI.

⁴ Loans are considered impaired and migrate to Stage 3 when they are 90 days or more past due for retail exposures (including Canadian government-insured real estate personal loans), rated BRR 9 for non-retail exposures, or when there is objective evidence that there has been a deterioration of credit quality to the extent the Bank no longer has reasonable assurance as to the timely collection of the full amount of principal and interest.

Impaired Loans and Acceptances by Industry Sector and Geographic Location^{1,2}

(\$ millions, except as noted)
As at

LINE #	2023 Q1				2022 Q4				2022 Q3			
By Industry Sector												
Personal												
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ 169	\$ 437	\$ -	\$ 606	\$ 172	\$ 468	\$ -	\$ 640	\$ 167	\$ 471	\$ -	\$ 638
Consumer instalment and other personal												
HELOC	109	235	-	344	94	280	-	374	87	277	-	364
Indirect auto	76	220	-	296	74	213	-	287	68	203	-	271
Other	52	6	-	58	46	6	-	52	41	5	-	46
Credit card ³	94	308	-	402	87	262	-	349	79	197	-	276
Total personal	500	1,206	-	1,706	473	1,229	-	1,702	442	1,153	-	1,595
Business and Government												
Real estate												
Residential	3	43	-	46	3	19	-	22	2	23	-	25
Non-residential	66	40	-	106	37	48	-	85	10	54	-	64
Total real estate	69	83	-	152	40	67	-	107	12	77	-	89
Agriculture	6	2	-	8	10	1	-	11	6	2	-	8
Automotive	2	5	-	7	11	5	-	16	6	3	-	9
Financial	1	2	-	3	-	2	-	2	1	2	-	3
Food, beverage, and tobacco	10	3	-	13	11	5	-	16	10	10	-	20
Forestry	1	-	-	1	1	2	-	3	1	53	-	54
Government, public sector entities, and education	22	3	-	25	23	4	-	27	18	7	-	25
Health and social services	139	29	-	168	51	28	-	79	35	28	-	63
Industrial construction and trade contractors	88	22	-	110	91	24	-	115	91	20	-	111
Metals and mining	28	4	-	32	31	4	-	35	9	4	-	13
Oil and gas	24	6	-	30	30	6	-	36	33	5	-	38
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	52	43	-	95	49	44	-	93	42	40	-	82
Retail sector	114	32	-	146	107	45	-	152	103	39	-	142
Sundry manufacturing and wholesale	15	25	-	40	11	40	-	51	10	18	-	28
Telecommunications, cable, and media	9	4	-	13	8	5	-	13	7	5	-	12
Transportation	17	8	-	25	18	11	-	29	18	8	-	26
Other	7	10	-	17	9	7	-	16	8	6	-	14
Total business and government	604	281	-	885	501	300	-	801	410	327	-	737
Total Gross Impaired Loans⁴	\$ 1,104	\$ 1,487	\$ -	\$ 2,591	\$ 974	\$ 1,529	\$ -	\$ 2,503	\$ 852	\$ 1,480	\$ -	\$ 2,332

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal												
Residential mortgages	0.07 %	0.90 %	- %	0.21 %	0.07 %	0.98 %	- %	0.22 %	0.07 %	1.10 %	- %	0.22 %
Consumer instalment and other personal												
HELOC	0.10	2.40	-	0.28	0.08	2.83	-	0.30	0.08	3.11	-	0.30
Indirect auto	0.28	0.62	-	0.47	0.27	0.59	-	0.45	0.25	0.61	-	0.45
Other	0.29	0.74	-	0.31	0.25	0.70	-	0.27	0.22	0.63	-	0.24
Credit card ³	0.55	1.64	-	1.12	0.50	1.41	-	0.97	0.48	1.13	-	0.82
Total personal	0.12	1.06	-	0.32	0.11	1.08	-	0.32	0.11	1.11	-	0.30
Business and Government												
Total business and government	0.36	0.18	-	0.27	0.30	0.20	-	0.25	0.27	0.23	-	0.25
Total Gross Impaired Loans⁴	0.19 %	0.55 %	- %	0.30 %	0.16 %	0.58 %	- %	0.29 %	0.15 %	0.61 %	- %	0.28 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Credit cards are considered impaired when they are 90 days past due and written off at 180 days past due.

⁴ Excludes ACI loans, DSAC, and DSOCI.

Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted)
As at

LINE #	2022 Q2				2022 Q1				2021 Q4			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal												
Residential mortgages	\$ 187	\$ 464	\$ –	\$ 651	\$ 216	\$ 472	\$ –	\$ 688	\$ 233	\$ 397	\$ –	\$ 630
Consumer instalment and other personal												
HELOC	96	344	–	440	114	360	–	474	121	336	–	457
Indirect auto	65	187	–	252	63	200	–	263	51	194	–	245
Other	42	6	–	48	41	6	–	47	39	5	–	44
Credit card ³	86	183	–	269	84	175	–	259	77	148	–	225
Total personal	476	1,184	–	1,660	518	1,213	–	1,731	521	1,080	–	1,601
Business and Government												
Real estate												
Residential	1	17	–	18	1	27	–	28	2	50	–	52
Non-residential	11	76	–	87	9	73	–	82	3	100	–	103
Total real estate	12	93	–	105	10	100	–	110	5	150	–	155
Agriculture	9	1	–	10	10	1	–	11	10	1	–	11
Automotive	10	4	–	14	19	9	–	28	18	4	–	22
Financial	–	7	–	7	–	9	–	9	–	7	–	7
Food, beverage, and tobacco	5	10	–	15	7	12	–	19	5	11	–	16
Forestry	1	–	–	1	1	–	–	1	1	–	–	1
Government, public sector entities, and education	18	6	–	24	19	14	–	33	19	6	–	25
Health and social services	38	27	–	65	35	34	–	69	33	21	–	54
Industrial construction and trade contractors	95	21	–	116	97	39	–	136	101	18	–	119
Metals and mining	5	4	–	9	7	5	–	12	6	15	–	21
Oil and gas	33	5	–	38	36	5	–	41	39	8	–	47
Power and utilities	–	–	–	–	–	7	–	7	–	7	–	7
Professional and other services	44	40	–	84	24	66	–	90	25	59	–	84
Retail sector	116	40	–	156	118	58	–	176	118	37	–	155
Sundry manufacturing and wholesale	8	19	–	27	8	15	–	23	8	14	–	22
Telecommunications, cable, and media	8	5	–	13	5	9	–	14	5	6	–	11
Transportation	20	19	–	39	13	22	–	35	13	27	–	40
Other	6	8	–	14	7	8	–	15	7	6	–	13
Total business and government	428	309	–	737	416	413	–	829	413	397	–	810
Total Gross Impaired Loans⁴	\$ 904	\$ 1,493	\$ –	\$ 2,397	\$ 934	\$ 1,626	\$ –	\$ 2,560	\$ 934	\$ 1,477	\$ –	\$ 2,411

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	0.08 %	1.14 %	– %	0.23 %	0.09 %	1.21 %	– %	0.25 %	0.10 %	1.09 %	– %	0.23 %
Consumer instalment and other personal												
HELOC	0.09	3.92	–	0.38	0.11	4.12	–	0.42	0.12	3.85	–	0.41
Indirect auto	0.24	0.56	–	0.42	0.23	0.62	–	0.44	0.18	0.61	–	0.41
Other	0.22	0.79	–	0.24	0.21	0.80	–	0.23	0.20	0.68	–	0.22
Credit card ³	0.55	1.11	–	0.84	0.56	1.07	–	0.82	0.51	0.95	–	0.73
Total personal	0.12	1.19	–	0.33	0.13	1.25	–	0.35	0.13	1.16	–	0.33
Business and Government	0.30	0.23	–	0.26	0.30	0.33	–	0.31	0.31	0.33	–	0.31
Total Gross Impaired Loans⁴	0.16 %	0.64 %	– %	0.30 %	0.17 %	0.73 %	– %	0.33 %	0.18 %	0.69 %	– %	0.32 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Credit cards are considered impaired when they are 90 days past due and written off at 180 days past due.

⁴ Excludes ACI loans, DSAC, and DSOCI.

Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted)
As at

LINE #	2021 Q3				2021 Q2				2021 Q1			
By Industry Sector												
Personal												
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ 260	\$ 405	\$ –	\$ 665	\$ 299	\$ 412	\$ –	\$ 711	\$ 347	\$ 438	\$ –	\$ 785
Consumer instalment and other personal												
HELOC	139	357	–	496	154	361	–	515	181	397	–	578
Indirect auto	45	206	–	251	56	220	–	276	73	253	–	326
Other	38	11	–	49	39	6	–	45	42	7	–	49
Credit card ³	80	129	–	209	88	160	–	248	99	219	–	318
Total personal	562	1,108	–	1,670	636	1,159	–	1,795	742	1,314	–	2,056
Business and Government												
Real estate												
Residential	11	47	–	58	9	48	–	57	8	50	–	58
Non-residential	2	135	–	137	5	129	–	134	7	136	–	143
Total real estate	13	182	–	195	14	177	–	191	15	186	–	201
Agriculture	15	1	–	16	16	1	–	17	31	1	–	32
Automotive	41	4	–	45	42	3	–	45	28	4	–	32
Financial	–	7	–	7	–	7	–	7	–	13	–	13
Food, beverage, and tobacco	6	9	–	15	6	10	–	16	7	10	–	17
Forestry	–	–	–	–	–	–	–	–	–	–	–	–
Government, public sector entities, and education	18	7	–	25	18	5	–	23	–	5	–	5
Health and social services	31	26	–	57	31	25	–	56	28	27	–	55
Industrial construction and trade contractors	95	18	–	113	96	13	–	109	100	15	–	115
Metals and mining	15	17	–	32	16	17	–	33	17	23	–	40
Oil and gas	63	52	–	115	63	53	–	116	60	1	–	61
Power and utilities	–	10	–	10	–	13	–	13	–	14	–	14
Professional and other services	28	61	–	89	29	79	–	108	23	87	–	110
Retail sector	127	40	–	167	132	40	–	172	124	43	–	167
Sundry manufacturing and wholesale	10	15	–	25	11	14	–	25	17	14	–	31
Telecommunications, cable, and media	7	5	–	12	7	6	–	13	7	9	–	16
Transportation	15	27	–	42	18	26	–	44	17	40	–	57
Other	10	6	–	16	12	8	–	20	11	24	–	35
Total business and government	494	487	–	981	511	497	–	1,008	485	516	–	1,001
Total Gross Impaired Loans⁴	\$ 1,056	\$ 1,595	\$ –	\$ 2,651	\$ 1,147	\$ 1,656	\$ –	\$ 2,803	\$ 1,227	\$ 1,830	\$ –	\$ 3,057

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal												
Residential mortgages	0.11 %	1.13 %	– %	0.25 %	0.13 %	1.19 %	– %	0.28 %	0.16 %	1.18 %	– %	0.31 %
Consumer instalment and other personal												
HELOC	0.14	3.94	–	0.45	0.16	3.91	–	0.48	0.19	3.93	–	0.55
Indirect auto	0.16	0.66	–	0.43	0.20	0.73	–	0.48	0.27	0.79	–	0.55
Other	0.20	1.46	–	0.25	0.21	0.76	–	0.23	0.22	0.81	–	0.24
Credit card ³	0.53	0.82	–	0.68	0.61	1.08	–	0.85	0.68	1.35	–	1.03
Total personal	0.14	1.20	–	0.35	0.17	1.29	–	0.38	0.20	1.37	–	0.44
Business and Government												
Total business and government	0.37	0.38	–	0.37	0.39	0.37	–	0.38	0.38	0.38	–	0.38
Total Gross Impaired Loans⁴	0.20 %	0.73 %	– %	0.35 %	0.22 %	0.74 %	– %	0.38 %	0.25 %	0.79 %	– %	0.42 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Credit cards are considered impaired when they are 90 days past due and written off at 180 days past due.

⁴ Excludes ACI loans, DSAC, and DSOCI.

Allowance for Credit Losses

(\$ millions) As at	LINE #	2023 Q1	Q4	Q3	2022		Q1	Q4	2021		Full Year	
					Q2	Q1			Q2	Q1	2022	2021
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)												
Change in Stage 3 allowance for loan losses (impaired)¹												
Allowance at beginning of period	1	\$ 760	\$ 703	\$ 704	\$ 682	\$ 632	\$ 723	\$ 760	\$ 791	\$ 868	\$ 632	\$ 868
Stage 3 provision for (recovery of) loan losses (impaired)												
Transfer to Stage 1 ²	2	(10)	(8)	(18)	(7)	(6)	(8)	(13)	(10)	(9)	(39)	(40)
Transfer to Stage 2	3	(38)	(31)	(35)	(35)	(24)	(26)	(33)	(38)	(40)	(125)	(137)
Transfer to Stage 3	4	248	242	246	258	231	196	224	274	270	977	964
Net remeasurement due to transfers into Stage 3 ³	5	7	8	7	7	6	4	5	6	1	28	16
Net draws (repayments) ⁴	6	(14)	3	(12)	(4)	(23)	(17)	(6)	(17)	(46)	(36)	(86)
Derecognition of financial assets (excluding disposals and write-offs) ⁵	7	(191)	(183)	(177)	(145)	(129)	(168)	(173)	(213)	(119)	(634)	(673)
Change to risk, parameters, and models ⁶	8	553	424	329	242	276	238	240	383	412	1,271	1,273
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	555	455	340	316	331	219	244	385	469	1,442	1,317
Write-offs	10	(625)	(587)	(498)	(462)	(447)	(459)	(454)	(585)	(675)	(1,994)	(2,173)
Recoveries	11	151	169	163	170	162	158	168	188	156	664	670
Disposals	12	-	-	-	-	-	-	(4)	-	-	-	(4)
Foreign exchange and other adjustments	13	(12)	20	(6)	(2)	4	(9)	9	(19)	(27)	16	(46)
Balance at end of period	14	829	760	703	704	682	632	723	760	791	760	632
STAGE 2 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 2 allowance for loan losses¹												
Allowance at beginning of period	15	3,644	3,340	3,458	3,798	3,959	4,297	4,454	5,291	5,574	3,959	5,574
Stage 2 provision for (recovery of) loan losses												
Transfer to Stage 1 ²	16	(594)	(415)	(469)	(734)	(632)	(660)	(906)	(902)	(757)	(2,250)	(3,225)
Transfer to Stage 2	17	341	314	285	237	219	209	280	233	275	1,055	997
Transfer to Stage 3	18	(236)	(227)	(239)	(251)	(223)	(192)	(220)	(269)	(263)	(940)	(944)
Net remeasurement due to transfers into Stage 2 ³	19	211	246	205	174	133	127	148	142	151	758	568
Net draws (repayments) ⁴	20	(33)	-	(38)	(37)	(36)	(52)	(56)	(97)	(37)	(111)	(242)
Derecognition of financial assets (excluding disposals) ⁵	21	(197)	(228)	(245)	(199)	(256)	(265)	(280)	(274)	(265)	(928)	(1,084)
Change to risk, parameters, and models ⁶	22	532	496	386	451	575	511	845	438	743	1,908	2,537
Total Stage 2 provision for (recovery of) loan losses	23	24	186	(115)	(359)	(220)	(322)	(189)	(729)	(153)	(508)	(1,393)
Disposals	24	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	25	(48)	118	(3)	19	59	(16)	32	(108)	(130)	193	(222)
Balance at end of period	26	3,620	3,644	3,340	3,458	3,798	3,959	4,297	4,454	5,291	3,644	3,959
STAGE 1 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 1 allowance for loan losses¹												
Allowance at beginning of period	27	2,955	2,868	2,745	2,657	2,649	2,685	2,749	2,847	2,925	2,649	2,925
Stage 1 provision for (recovery of) loan losses												
Transfer to Stage 1 ²	28	604	423	487	741	638	668	919	912	766	2,289	3,265
Transfer to Stage 2	29	(303)	(283)	(250)	(202)	(195)	(183)	(247)	(195)	(235)	(930)	(860)
Transfer to Stage 3	30	(12)	(15)	(7)	(7)	(8)	(4)	(4)	(5)	(7)	(37)	(20)
Net remeasurement due to transfers into Stage 1 ³	31	(227)	(140)	(126)	(199)	(170)	(172)	(220)	(264)	(292)	(635)	(948)
New originations or purchases ⁴	32	490	455	496	337	387	342	420	322	403	1,675	1,487
Net draws (repayments) ⁴	33	9	(15)	(11)	(23)	(7)	(22)	(79)	(91)	(28)	(56)	(220)
Derecognition of financial assets (excluding disposals) ⁵	34	(219)	(247)	(249)	(179)	(254)	(241)	(273)	(215)	(233)	(929)	(962)
Change to risk, parameters, and models ⁶	35	(229)	(198)	(213)	(396)	(426)	(412)	(606)	(490)	(375)	(1,233)	(1,883)
Total Stage 1 provision for (recovery of) loan losses	36	113	(20)	127	72	(35)	(24)	(90)	(26)	(1)	144	(141)
Disposals	37	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	38	(43)	107	(4)	16	43	(12)	26	(72)	(77)	162	(135)
Balance at end of period	39	3,025	2,955	2,868	2,745	2,657	2,649	2,685	2,749	2,847	2,955	2,649
Acquired Credit-Impaired Loans												
Allowance for loan losses at end of period	40	3	4	4	3	4	6	5	6	8	4	6
Consisting of:												
Allowance for loan losses												
Canada	42	2,842	2,726	2,628	2,609	2,658	2,784	2,912	2,949	3,181	2,726	2,784
United States	43	3,647	3,703	3,408	3,464	3,577	3,604	3,898	4,048	4,750	3,703	3,604
International	44	3	3	4	3	4	2	1	2	2	3	2
Total allowance for loan losses	45	6,492	6,432	6,040	6,076	6,239	6,390	6,811	6,999	7,933	6,432	6,390
Allowance for off-balance sheet instruments ⁸	46	985	931	875	834	902	856	899	970	1,004	931	856
Total allowance for loan losses, including off-balance sheet instruments, at end of period	47	7,477	7,363	6,915	6,910	7,141	7,246	7,710	7,969	8,937	7,363	7,246
Allowance for debt securities	48	2	3	6	7	7	9	6	6	8	3	9
Total allowance for credit losses, including off-balance sheet instruments, at end of period	49	\$ 7,479	\$ 7,366	\$ 6,921	\$ 6,917	\$ 7,148	\$ 7,255	\$ 7,716	\$ 7,975	\$ 8,945	\$ 7,366	\$ 7,255

¹ Provision for (recovery of) loan losses, write-offs, recoveries, and disposals measured in the functional currency of a foreign operation are translated to Canadian dollars at average exchange rates for the period. This initial foreign currency translation is included within the respective rows in the table above. Foreign exchange, included in "Foreign exchange and other adjustment" in the table above, reflects the subsequent impact of changes in foreign exchange rates during the period on the allowance for loan losses.

² Transfers represent stage transfer movements prior to expected credit loss (ECL) remeasurement.

³ Represents the mechanical remeasurement between twelve-month (i.e., Stage 1) and lifetime ECLs (i.e., Stage 2 or 3) due to stage transfers necessitated by credit risk migration, as described in the "Significant Increase in Credit Risk" section of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2022 Annual Consolidated Financial Statements, holding all other factors impacting the change in ECL constant.

⁴ Represents the changes in the allowance related to cash flow changes associated with new draws or repayments on loans outstanding.

⁵ Represents the decrease in the allowance resulting from loans that were fully repaid and excludes the decrease associated with loans that were disposed or fully written off.

⁶ Represents the changes in the allowance related to current period changes in risk (e.g., Probability of Default) caused by changes to: macroeconomic factors, level of risk, parameters, and/or models, subsequent to stage migration. Refer to the "Measurement of Expected Credit Losses", "Forward Looking Information" and "Expert Credit Judgment" sections of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2022 Annual Consolidated Financial Statements for further details.

⁷ Represents the increase in the allowance resulting from loans that were newly originated, purchased, or renewed.

⁸ The allowance for loan losses for off-balance sheet instruments is recorded in Other liabilities on the Interim Consolidated Balance Sheet.

Allowance for Credit Losses by Industry Sector and Geographic Location^{1,2}

(\$ millions, except as noted) As at	LINE #	2023 Q1				2022 Q4				2022 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 19	\$ 32	\$ -	\$ 51	\$ 21	\$ 35	\$ -	\$ 56	\$ 22	\$ 27	\$ -	\$ 49
Consumer instalment and other personal													
HELOC	2	27	19	-	46	27	20	-	47	25	19	-	44
Indirect auto	3	53	32	-	85	48	26	-	74	44	23	-	67
Other	4	28	3	-	31	30	3	-	33	28	3	-	31
Credit card	5	58	195	-	253	52	155	-	207	52	128	-	180
Total personal	6	185	281	-	466	178	239	-	417	171	200	-	371
Business and Government													
Real estate													
Residential	7	1	3	-	4	1	1	-	2	1	1	-	2
Non-residential	8	25	5	-	30	17	4	-	21	2	5	-	7
Total real estate	9	26	8	-	34	18	5	-	23	3	6	-	9
Agriculture	10	1	-	-	1	1	-	-	1	1	-	-	1
Automotive	11	4	-	-	4	5	-	-	5	5	-	-	5
Financial	12	-	-	-	-	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	13	5	1	-	6	4	1	-	5	4	-	-	4
Forestry	14	-	-	-	-	-	2	-	2	-	23	-	23
Government, public sector entities, and education	15	19	-	-	19	19	1	-	20	23	1	-	24
Health and social services	16	35	3	-	38	19	3	-	22	15	5	-	20
Industrial construction and trade contractors	17	80	5	-	85	83	4	-	87	84	4	-	88
Metals and mining	18	1	1	-	2	12	1	-	13	2	-	-	2
Oil and gas	19	13	5	-	18	19	5	-	24	21	5	-	26
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	31	2	-	33	32	2	-	34	21	2	-	23
Retail sector	22	70	3	-	73	68	3	-	71	69	3	-	72
Sundry manufacturing and wholesale	23	8	1	-	9	7	2	-	9	6	1	-	7
Telecommunications, cable, and media	24	5	-	-	5	5	-	-	5	2	-	-	2
Transportation	25	11	1	-	12	13	1	-	14	16	1	-	17
Other	26	2	2	-	4	3	2	-	5	2	4	-	6
Total business and government	27	329	32	-	361	308	32	-	340	274	55	-	329
Other Loans													
Acquired credit-impaired loans	28	-	3	-	3	-	4	-	4	-	4	-	4
Total other loans	29	-	3	-	3	-	4	-	4	-	4	-	4
Total Stage 3 allowance for loan losses (impaired)	30	514	316	-	830	486	275	-	761	445	259	-	704
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal	31	1,662	1,660	-	3,322	1,586	1,690	-	3,276	1,524	1,525	-	3,049
Business and Government	32	666	1,671	3	2,340	654	1,738	3	2,395	659	1,624	4	2,287
Total Stage 1 and Stage 2 allowance for loan losses	33	2,328	3,331	3	5,662	2,240	3,428	3	5,671	2,183	3,149	4	5,336
Allowance for loan losses – On-Balance Sheet Loans	34	2,842	3,647	3	6,492	2,726	3,703	3	6,432	2,628	3,408	4	6,040
Allowance for loan losses – Off-Balance Sheet Instruments	35	342	640	3	985	325	604	2	931	345	527	3	875
Total allowance for loan losses	36	3,184	4,287	6	7,477	3,051	4,307	5	7,363	2,973	3,935	7	6,915
Allowance for debt securities	37	-	1	1	2	1	1	1	3	2	1	3	6
Total allowance for credit losses	38	\$ 3,184	\$ 4,288	\$ 7	\$ 7,479	\$ 3,052	\$ 4,308	\$ 6	\$ 7,366	\$ 2,975	\$ 3,936	\$ 10	\$ 6,921
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	11.2 %	7.3 %	-	8.4 %	12.2 %	7.5 %	-	8.8 %	13.2 %	5.7 %	-	7.7 %
Consumer instalment and other personal													
HELOC	40	24.8	8.1	-	13.4	28.7	7.1	-	12.6	28.7	6.9	-	12.1
Indirect auto	41	69.7	14.5	-	28.7	64.9	12.2	-	25.8	64.7	11.3	-	24.7
Other	42	53.8	50.0	-	53.4	65.2	50.0	-	63.5	68.3	60.0	-	67.4
Credit card	43	61.7	63.3	-	62.9	61.7	59.2	-	59.3	65.8	65.0	-	65.2
Total personal	44	37.0	23.3	-	27.3	37.6	19.4	-	24.5	38.7	17.3	-	23.3
Business and Government	45	54.5	11.4	-	40.8	61.5	10.7	-	42.4	66.8	16.8	-	44.6
Total Stage 3 allowance for loan losses (impaired)	46	46.6 %	21.0 %	-	31.9 %	49.9 %	17.7 %	-	30.2 %	52.2 %	17.2 %	-	30.0 %
Total allowance for credit losses as a % of gross loans and acceptances	47	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.3 %	0.8 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

Allowance for Credit Losses by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted) As at	LINE #	2022 Q2				2022 Q1				2021 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 25	\$ 25	\$ –	\$ 50	\$ 25	\$ 20	\$ –	\$ 45	\$ 33	\$ 18	\$ –	\$ 51
Consumer instalment and other personal													
HELOC	2	28	25	–	53	29	26	–	55	20	26	–	46
Indirect auto	3	51	19	–	70	45	29	–	74	39	23	–	62
Other	4	29	3	–	32	28	3	–	31	28	3	–	31
Credit card	5	56	119	–	175	52	110	–	162	49	89	–	138
Total personal	6	189	191	–	380	179	188	–	367	169	159	–	328
Business and Government													
Real estate													
Residential	7	–	1	–	1	1	5	–	6	1	4	–	5
Non-residential	8	1	6	–	7	1	8	–	9	1	9	–	10
Total real estate	9	1	7	–	8	2	13	–	15	2	13	–	15
Agriculture	10	1	–	–	1	1	–	–	1	2	–	–	2
Automotive	11	7	–	–	7	14	–	–	14	12	–	–	12
Financial	12	–	–	–	–	–	1	–	1	–	–	–	–
Food, beverage, and tobacco	13	2	–	–	2	2	–	–	2	1	3	–	4
Forestry	14	–	–	–	–	–	–	–	–	–	–	–	–
Government, public sector entities, and education	15	24	1	–	25	23	1	–	24	19	1	–	20
Health and social services	16	16	6	–	22	12	5	–	17	11	1	–	12
Industrial construction and trade contractors	17	81	4	–	85	83	2	–	85	74	4	–	78
Metals and mining	18	5	1	–	6	3	1	–	4	3	1	–	4
Oil and gas	19	21	5	–	26	22	5	–	27	22	7	–	29
Power and utilities	20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	21	22	5	–	27	14	6	–	20	15	6	–	21
Retail sector	22	73	8	–	81	69	8	–	77	66	8	–	74
Sundry manufacturing and wholesale	23	7	1	–	8	6	1	–	7	5	2	–	7
Telecommunications, cable, and media	24	4	–	–	4	3	–	–	3	2	–	–	2
Transportation	25	16	1	–	17	10	2	–	12	11	2	–	13
Other	26	2	1	–	3	3	1	–	4	7	1	–	8
Total business and government	27	282	40	–	322	267	46	–	313	252	49	–	301
Other Loans													
Acquired credit-impaired loans	28	–	3	–	3	–	4	–	4	–	6	–	6
Total other loans	29	–	3	–	3	–	4	–	4	–	6	–	6
Total Stage 3 allowance for loan losses (impaired)	30	471	234	–	705	446	238	–	684	421	214	–	635
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal	31	1,495	1,566	–	3,061	1,527	1,630	–	3,157	1,650	1,660	–	3,310
Business and Government	32	643	1,664	3	2,310	685	1,709	4	2,398	713	1,730	2	2,445
Total Stage 1 and Stage 2 allowance for loan losses	33	2,138	3,230	3	5,371	2,212	3,339	4	5,555	2,363	3,390	2	5,755
Allowance for loan losses – On-Balance Sheet Loans	34	2,609	3,464	3	6,076	2,658	3,577	4	6,239	2,784	3,604	2	6,390
Allowance for loan losses – Off-Balance Sheet Instruments	35	351	479	4	834	382	517	3	902	348	504	4	856
Total allowance for loan losses	36	2,960	3,943	7	6,910	3,040	4,094	7	7,141	3,132	4,108	6	7,246
Allowance for debt securities	37	1	1	5	7	2	1	4	7	1	1	7	9
Total allowance for credit losses	38	\$ 2,961	\$ 3,944	\$ 12	\$ 6,917	\$ 3,042	\$ 4,095	\$ 11	\$ 7,148	\$ 3,133	\$ 4,109	\$ 13	\$ 7,255
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	13.4 %	5.4 %	– %	7.7 %	11.6 %	4.2 %	– %	6.5 %	14.2 %	4.5 %	– %	8.1 %
Consumer instalment and other personal													
HELOC	40	29.2	7.3	–	12.0	25.4	7.2	–	11.6	16.5	7.7	–	10.1
Indirect auto	41	78.5	10.2	–	27.8	71.4	14.5	–	28.1	76.5	11.9	–	25.3
Other	42	69.0	50.0	–	66.7	68.3	50.0	–	66.0	71.8	60.0	–	70.5
Credit card	43	65.1	65.0	–	65.1	61.9	62.9	–	62.5	63.6	60.1	–	61.3
Total personal	44	39.7	16.1	–	22.9	34.6	15.5	–	21.2	32.4	14.7	–	20.5
Business and Government	45	65.9	12.9	–	43.7	64.2	11.1	–	37.8	61.0	12.3	–	37.2
Total Stage 3 allowance for loan losses (impaired)	46	52.1 %	15.5 %	– %	29.3 %	47.8 %	14.4 %	– %	26.6 %	45.1 %	14.1 %	– %	26.1 %
Total allowance for credit losses as a % of gross loans and acceptances	47	0.5 %	1.7 %	0.3 %	0.9 %	0.6 %	1.8 %	0.3 %	0.9 %	0.6 %	1.9 %	0.2 %	1.0 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

Allowance for Credit Losses by Industry Sector and Geographic Location (Continued)^{1,2}

(\$ millions, except as noted) As at	LINE #	2021 Q3				2021 Q2				2021 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 40	\$ 20	\$ -	\$ 60	\$ 38	\$ 18	\$ -	\$ 56	\$ 39	\$ 22	\$ -	\$ 61
Consumer instalment and other personal													
HELOC	2	21	30	-	51	21	28	-	49	20	29	-	49
Indirect auto	3	39	23	-	62	42	24	-	66	49	45	-	94
Other	4	29	3	-	32	31	1	-	32	31	2	-	33
Credit card	5	53	103	-	156	55	139	-	194	64	158	-	222
Total personal	6	182	179	-	361	187	210	-	397	203	256	-	459
Business and Government													
Real estate													
Residential	7	1	5	-	6	1	4	-	5	1	4	-	5
Non-residential	8	1	15	-	16	1	14	-	15	1	14	-	15
Total real estate	9	2	20	-	22	2	18	-	20	2	18	-	20
Agriculture	10	3	-	-	3	4	-	-	4	5	-	-	5
Automotive	11	14	-	-	14	13	-	-	13	11	-	-	11
Financial	12	-	-	-	-	-	-	-	-	-	2	-	2
Food, beverage, and tobacco	13	1	3	-	4	1	3	-	4	2	3	-	5
Forestry	14	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	15	23	2	-	25	14	1	-	15	-	1	-	1
Health and social services	16	10	1	-	11	9	1	-	10	10	1	-	11
Industrial construction and trade contractors	17	53	4	-	57	54	1	-	55	58	2	-	60
Metals and mining	18	13	2	-	15	13	2	-	15	14	5	-	19
Oil and gas	19	42	20	-	62	44	19	-	63	38	5	-	43
Power and utilities	20	-	6	-	6	-	5	-	5	-	7	-	7
Professional and other services	21	16	8	-	24	15	9	-	24	7	8	-	15
Retail sector	22	68	8	-	76	69	4	-	73	67	5	-	72
Sundry manufacturing and wholesale	23	9	2	-	11	8	2	-	10	10	1	-	11
Telecommunications, cable, and media	24	2	-	-	2	2	1	-	3	3	1	-	4
Transportation	25	12	1	-	13	11	2	-	13	12	8	-	20
Other	26	5	2	-	7	7	3	-	10	7	5	-	12
Total business and government	27	273	79	-	352	266	71	-	337	246	72	-	318
Other Loans													
Acquired credit-impaired loans	28	-	5	-	5	-	6	-	6	-	8	-	8
Total other loans	29	-	5	-	5	-	6	-	6	-	8	-	8
Total Stage 3 allowance for loan losses (impaired)	30	455	263	-	718	453	287	-	740	449	336	-	785
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal													
	31	1,706	1,717	-	3,423	1,711	1,889	-	3,600	1,889	2,213	-	4,102
Business and Government													
	32	751	1,918	1	2,670	785	1,872	2	2,659	843	2,201	2	3,046
Total Stage 1 and Stage 2 allowance for loan losses	33	2,457	3,635	1	6,093	2,496	3,761	2	6,259	2,732	4,414	2	7,148
Allowance for loan losses – On-Balance Sheet Loans													
	34	2,912	3,898	1	6,811	2,949	4,048	2	6,999	3,181	4,750	2	7,933
Allowance for loan losses – Off-Balance Sheet Instruments													
	35	360	537	2	899	417	550	3	970	440	559	5	1,004
Total allowance for loan losses	36	3,272	4,435	3	7,710	3,366	4,598	5	7,969	3,621	5,309	7	8,937
Allowance for debt securities	37	2	1	3	6	3	1	2	6	4	1	3	8
Total allowance for credit losses	38	\$ 3,274	\$ 4,436	\$ 6	\$ 7,716	\$ 3,369	\$ 4,599	\$ 7	\$ 7,975	\$ 3,625	\$ 5,310	\$ 10	\$ 8,945
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	15.4 %	4.9 %	-	9.0 %	12.7 %	4.4 %	-	7.9 %	11.2 %	5.0 %	-	7.8 %
Consumer instalment and other personal													
HELOC	40	15.1	8.4	-	10.3	13.6	7.8	-	9.5	11.1	7.3	-	8.5
Indirect auto	41	86.7	11.2	-	24.7	75.0	10.9	-	23.9	67.1	17.8	-	28.8
Other	42	76.3	27.3	-	65.3	81.6	16.7	-	72.7	73.8	28.6	-	67.3
Credit card	43	66.3	79.8	-	74.6	62.5	86.9	-	78.2	64.6	72.1	-	69.8
Total personal	44	32.4	16.2	-	21.6	29.4	18.1	-	22.1	27.4	19.5	-	22.3
Business and Government													
	45	57.1	18.2	-	35.9	53.8	16.0	-	33.4	52.6	14.0	-	31.8
Total Stage 3 allowance for loan losses (impaired)	46	43.8 %	16.7 %	- %	26.9 %	40.1 %	17.5 %	- %	26.2 %	37.1 %	17.9 %	- %	25.4 %
Total allowance for credit losses as a % of gross loans and acceptances													
	47	0.6 %	2.0 %	0.2 %	1.0 %	0.7 %	2.1 %	0.2 %	1.1 %	0.7 %	2.3 %	0.2 %	1.2 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

Provision for Credit Losses^{1,2}

(\$ millions) For the period ended		LINE #	2023		2022				2021				Full Year	
			Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	
PROVISION FOR (RECOVERY OF) CREDIT LOSSES														
Impaired³														
Canadian Personal and Commercial Banking	1	\$	220	\$ 184	\$ 142	\$ 163	\$ 150	\$ 140	\$ 153	\$ 190	\$ 167	\$ 639	\$ 650	
U.S. Retail	2		212	166	135	96	125	68	63	117	190	522	438	
Wealth Management and Insurance	3		-	-	-	-	-	-	1	1	-	-	2	
Wholesale Banking	4		1	24	-	(1)	(4)	(14)	-	12	10	19	8	
Corporate	5		120	80	63	56	58	26	25	61	99	257	211	
Total Provision for (recovery of) Credit Losses – Impaired	6		553	454	340	314	329	220	242	381	466	1,437	1,309	
Performing⁴														
Canadian Personal and Commercial Banking	7		107	45	28	(103)	(118)	(87)	(54)	(228)	(25)	(148)	(394)	
U.S. Retail	8		(12)	59	(28)	(114)	(104)	(144)	(159)	(330)	(55)	(187)	(688)	
Wealth Management and Insurance	9		-	-	-	-	1	-	-	-	-	1	-	
Wholesale Banking	10		31	2	25	(8)	(1)	(63)	2	(75)	(10)	18	(126)	
Corporate	11		11	57	(14)	(62)	(35)	(49)	(68)	(125)	(83)	(54)	(325)	
Total Provision for (recovery of) Credit Losses – Performing	12		137	163	11	(287)	(257)	(343)	(279)	(758)	(153)	(370)	(1,533)	
Total Provision for (recovery of) Credit Losses	13	\$	690	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 1,067	\$ (224)	
PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT														
Canadian Personal and Commercial Banking	14	\$	327	\$ 229	\$ 170	\$ 60	\$ 32	\$ 53	\$ 99	\$ (38)	\$ 142	\$ 491	\$ 256	
U.S. Retail – in USD	15		149	169	83	(15)	17	(62)	(74)	(173)	103	254	(206)	
– foreign exchange	16		51	56	24	(3)	4	(14)	(22)	(40)	32	81	(44)	
	17		200	225	107	(18)	21	(76)	(96)	(213)	135	335	(250)	
Wealth Management and Insurance	18		-	-	-	-	1	-	1	1	-	1	2	
Wholesale Banking	19		32	26	25	(9)	(5)	(77)	2	(63)	20	37	(118)	
Corporate	20		97	102	38	(5)	18	(18)	(34)	(51)	11	153	(92)	
U.S. strategic cards portfolio ⁵ – in USD	21		34	35	11	(1)	5	(5)	(9)	(13)	5	50	(22)	
– foreign exchange	22		131	137	49	(6)	23	(23)	(43)	(64)	16	203	(114)	
Total Corporate	23	\$	690	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 1,067	\$ (224)	

¹ Includes provision for off-balance sheet instruments.

² Includes loans and debt securities that are measured at FVOCI and debt securities measured at amortized cost.

³ Represents Stage 3 PCL.

⁴ Represents Stage 1 and Stage 2 PCL.

⁵ The retailer program partners' share of the U.S. strategic cards portfolio's PCL.

Provision for Credit Losses by Industry Sector and Geographic Location^{1,2,3}

(\$ millions, except as noted)
For the period ended

LINE #	2023 Q1				2022 Q4				2022 Q3			
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ (1)	\$ (2)	\$ -	\$ (3)	\$ 1	\$ 6	\$ -	\$ 7	\$ (1)	\$ 1	\$ -	\$ -
Consumer Instalment and Other Personal												
HELOC	2	(1)	-	1	3	-	-	3	(2)	(8)	-	(10)
Indirect auto	55	50	-	105	50	34	-	84	33	11	-	44
Other	39	61	-	100	37	61	-	98	32	56	-	88
Credit card	85	210	-	295	73	144	-	217	67	116	-	183
Total personal	180	318	-	498	164	245	-	409	129	176	-	305
Business and Government												
Real estate												
Residential	-	2	-	2	-	-	-	-	-	-	-	-
Non-residential	7	2	-	9	16	1	-	17	-	(2)	-	(2)
Total real estate	7	4	-	11	16	1	-	17	-	(2)	-	(2)
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	(1)	-	-	(1)	-	-	-	-
Financial	-	(1)	-	(1)	-	(1)	-	(1)	-	-	-	-
Food, beverage, and tobacco	1	1	-	2	-	1	-	1	-	-	-	-
Forestry	-	-	-	-	-	(7)	-	(7)	-	23	-	23
Government, public sector entities, and education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	18	-	-	18	-	(1)	-	(1)	-	(1)	-	(1)
Industrial construction and trade contractors	2	3	-	5	2	1	-	3	(1)	2	-	1
Metals and mining	2	(1)	-	1	9	-	-	9	-	-	-	-
Oil and gas	(1)	-	-	(1)	-	-	-	-	-	-	-	-
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	2	2	-	4	13	1	-	14	2	(2)	-	-
Retail sector	6	2	-	8	3	3	-	6	2	(3)	-	(1)
Sundry manufacturing and wholesale	1	(1)	-	-	-	3	-	3	-	-	-	-
Telecommunications, cable, and media	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	1	1	-	2	1	1	-	2	2	(3)	-	(1)
Other	2	6	-	8	1	-	-	1	8	8	-	16
Total business and government	41	16	-	57	44	2	-	46	13	22	-	35
Other Loans												
Acquired credit-impaired loans	-	(2)	-	(2)	-	(1)	-	(1)	-	-	-	-
Total other loans	-	(2)	-	(2)	-	(1)	-	(1)	-	-	-	-
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 221	\$ 332	\$ -	\$ 553	\$ 208	\$ 246	\$ -	\$ 454	\$ 142	\$ 198	\$ -	\$ 340
Stage 1 and Stage 2 provision for (recovery of) credit losses												
Personal, business and government	\$ 106	\$ 30	\$ 1	\$ 137	\$ 38	\$ 130	\$ (2)	\$ 166	\$ 37	\$ (25)	\$ -	\$ 12
Debt securities at amortized cost and FVOCI	-	-	-	-	-	(1)	(2)	(3)	-	1	(2)	(1)
Total provision for (recovery of) credit losses	\$ 327	\$ 362	\$ 1	\$ 690	\$ 246	\$ 375	\$ (4)	\$ 617	\$ 179	\$ 174	\$ (2)	\$ 351
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	- %	(0.02) %	- %	- %	- %	0.05 %	- %	0.01 %	- %	0.01 %	- %	- %
Consumer instalment and other personal												
HELOC	0.01	(0.04)	-	-	0.01	-	-	0.01	(0.01)	(0.36)	-	(0.03)
Indirect auto	0.82	0.56	-	0.67	0.74	0.39	-	0.54	0.48	0.13	-	0.29
Other	0.90	30.95	-	2.20	0.77	30.91	-	2.00	0.70	29.94	-	1.82
Credit card	2.01	4.66	-	3.38	1.83	3.33	-	2.60	1.72	2.95	-	2.34
Total personal	0.17	1.13	-	0.37	0.16	0.89	-	0.31	0.12	0.70	-	0.24
Business and Government	0.10	0.04	-	0.07	0.11	0.01	-	0.06	0.04	0.06	-	0.05
Total Stage 3 provision for (recovery of) credit losses (impaired)	0.15	0.50	-	0.26	0.14	0.38	-	0.22	0.10	0.33	-	0.17
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.15	0.50	-	0.26	0.14	0.39	-	0.22	0.10	0.33	-	0.17
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
Total Provision for (recovery of) Credit Losses	0.22 %	0.54 %	0.10 %	0.32 %	0.17 %	0.58 %	(0.42) %	0.29 %	0.13 %	0.29 %	(0.22) %	0.17 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.22 %	0.54 %	0.10 %	0.32 %	0.17 %	0.59 %	(0.42) %	0.29 %	0.13 %	0.29 %	(0.22) %	0.17 %

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Provision for Credit Losses by Industry Sector and Geographic Location (Continued)^{1,2,3}

(\$ millions, except as noted)
For the period ended

LINE #	2022 Q2				2022 Q1				2021 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal												
1	\$ 1	\$ 2	\$ -	\$ 3	\$ (5)	\$ 1	\$ -	\$ (4)	\$ (3)	\$ (5)	\$ -	\$ (8)
Residential mortgages												
2	-	(3)	-	(3)	11	(1)	-	10	-	(3)	-	(3)
Consumer Instalment and Other Personal												
3	37	1	-	38	36	23	-	59	28	10	-	38
4	32	44	-	76	27	49	-	76	30	37	-	67
5	71	104	-	175	62	102	-	164	61	55	-	116
6	141	148	-	289	131	174	-	305	116	94	-	210
Business and Government												
Real estate												
7	-	(3)	-	(3)	-	3	-	3	1	2	-	3
8	-	(2)	-	(2)	-	(2)	-	(2)	-	(7)	-	(7)
9	-	(5)	-	(5)	-	1	-	1	1	(5)	-	(4)
Total real estate												
10	-	-	-	-	(1)	-	-	(1)	(1)	-	-	(1)
11	(1)	-	-	(1)	-	-	-	-	(1)	-	-	(1)
12	-	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	1	(2)	-	(1)	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-
16	3	1	-	4	-	6	-	6	2	-	-	2
17	2	3	-	5	15	(2)	-	13	21	(2)	-	19
18	-	1	-	1	-	-	-	-	-	(1)	-	(1)
19	(1)	-	-	(1)	(1)	(2)	-	(3)	(9)	(1)	-	(10)
20	-	-	-	-	-	-	-	-	-	(3)	-	(3)
21	9	1	-	10	-	(1)	-	(1)	-	(1)	-	(1)
22	6	1	-	7	3	2	-	5	-	1	-	1
23	-	-	-	-	-	-	-	-	(2)	1	-	(1)
24	-	-	-	-	-	-	-	-	-	-	-	-
25	3	-	-	3	1	-	-	1	2	1	-	3
26	-	4	-	4	1	5	-	6	-	6	-	6
27	21	6	-	27	19	7	-	26	13	(4)	-	9
Other Loans												
28	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
29	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 162	\$ 152	\$ -	\$ 314	\$ 150	\$ 179	\$ -	\$ 329	\$ 129	\$ 91	\$ -	\$ 220
Stage 1 and Stage 2 provision for (recovery of) credit losses												
32	\$ (106)	\$ (181)	\$ -	\$ (287)	\$ (114)	\$ (142)	\$ 1	\$ (255)	\$ (105)	\$ (243)	\$ 2	\$ (346)
33	-	(1)	1	-	-	-	(2)	(2)	-	-	3	3
34	\$ 56	\$ (30)	\$ 1	\$ 27	\$ 36	\$ 37	\$ (1)	\$ 72	\$ 24	\$ (152)	\$ 5	\$ (123)
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
35	- %	0.02 %	- %	- %	(0.01) %	0.01 %	- %	(0.01) %	(0.01) %	(0.05) %	- %	(0.01) %
Residential mortgages												
36	-	(0.14)	-	(0.01)	0.04	(0.05)	-	0.04	-	(0.13)	-	(0.01)
37	0.57	0.01	-	0.27	0.53	0.29	-	0.40	0.41	0.13	-	0.26
38	0.67	25.24	-	1.54	0.56	27.50	-	1.52	0.64	20.68	-	1.38
39	2.02	2.86	-	2.45	1.68	2.62	-	2.16	1.68	1.51	-	1.60
40	0.14	0.64	-	0.24	0.13	0.73	-	0.25	0.12	0.41	-	0.17
41	0.06	0.02	-	0.04	0.06	0.02	-	0.04	0.04	(0.01)	-	0.01
42	0.12	0.28	-	0.17	0.11	0.32	-	0.17	0.10	0.16	-	0.12
Business and Government												
43	0.12	0.28	-	0.17	0.11	0.33	-	0.17	0.10	0.16	-	0.12
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
44	0.04 %	(0.06) %	0.11 %	0.01 %	0.03 %	0.07 %	(0.12) %	0.04 %	0.02 %	(0.27) %	0.59 %	(0.07) %
45	0.04	(0.05)	0.11	0.02	0.03	0.07	(0.12)	0.04	0.02	(0.28)	0.59	(0.07)

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Provision for Credit Losses by Industry Sector and Geographic Location (Continued)^{1,2,3}

(\$ millions, except as noted)
For the period ended

LINE #	2021 Q3				2021 Q2				2021 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal												
Residential mortgages	\$ 4	\$ 1	\$ -	\$ 5	\$ 1	\$ (1)	\$ -	\$ -	\$ (2)	\$ 1	\$ -	\$ (1)
Consumer Instalment and Other Personal												
HELOC	2	(1)	-	1	2	(1)	-	1	(1)	(14)	-	(15)
Indirect auto	33	(3)	-	30	37	14	-	51	53	71	-	124
Other	31	34	-	65	36	28	-	64	29	41	-	70
Credit card	68	52	-	120	70	108	-	178	74	165	-	239
Total personal	138	83	-	221	146	148	-	294	153	264	-	417
Business and Government												
Real estate												
Residential	-	1	-	1	-	1	-	1	-	(1)	-	(1)
Non-residential	-	1	-	1	-	1	-	1	-	1	-	1
Total real estate	-	2	-	2	-	2	-	2	-	-	-	-
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	5	-	-	5	-	-	-	-
Financial	-	-	-	-	-	3	-	3	-	2	-	2
Food, beverage, and tobacco	-	-	-	-	-	-	-	-	2	3	-	5
Forestry	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	9	-	-	9	15	-	-	15	-	(1)	-	(1)
Health and social services	2	-	-	2	2	2	-	4	1	1	-	2
Industrial construction and trade contractors	-	4	-	4	1	-	-	1	2	2	-	4
Metals and mining	-	-	-	-	-	-	-	-	1	-	-	1
Oil and gas	-	-	-	-	7	10	-	17	10	-	-	10
Power and utilities	-	3	-	3	-	-	-	-	-	2	-	2
Professional and other services	2	(11)	-	(9)	9	9	-	18	2	5	-	7
Retail sector	-	4	-	4	6	1	-	7	3	2	-	5
Sundry manufacturing and wholesale	2	1	-	3	-	1	-	1	-	(1)	-	(1)
Telecommunications, cable, and media	-	-	-	-	-	1	-	1	-	-	-	-
Transportation	3	-	-	3	1	6	-	7	1	3	-	4
Other	-	2	-	2	1	9	-	10	2	10	-	12
Total business and government	18	5	-	23	47	44	-	91	24	28	-	52
Other Loans												
Acquired credit-impaired loans	-	(2)	-	(2)	-	(4)	-	(4)	-	(3)	-	(3)
Total other loans	-	(2)	-	(2)	-	(4)	-	(4)	-	(3)	-	(3)
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 156	\$ 86	\$ -	\$ 242	\$ 193	\$ 188	\$ -	\$ 381	\$ 177	\$ 289	\$ -	\$ 466
Stage 1 and Stage 2 provision for (recovery of) credit losses												
Personal, business and government	\$ (88)	\$ (190)	\$ (1)	\$ (279)	\$ (263)	\$ (490)	\$ (2)	\$ (755)	\$ (44)	\$ (109)	\$ (1)	\$ (154)
Debt securities at amortized cost and FVOCI	(1)	-	1	-	(1)	-	(2)	(3)	-	-	1	1
Total provision for (recovery of) credit losses	\$ 67	\$ (104)	\$ -	\$ (37)	\$ (71)	\$ (302)	\$ (4)	\$ (377)	\$ 133	\$ 180	\$ -	\$ 313
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	0.01 %	0.01 %	- %	0.01 %	- %	(0.01) %	- %	- %	- %	0.01 %	- %	- %
Consumer instalment and other personal												
HELOC	0.01	(0.04)	-	-	0.01	(0.04)	-	-	-	(0.54)	-	(0.06)
Indirect auto	0.48	(0.04)	-	0.21	0.57	0.19	-	0.37	0.78	0.90	-	0.85
Other	0.67	18.45	-	1.35	0.78	15.73	-	1.34	0.65	20.54	-	1.50
Credit card	1.93	1.52	-	1.73	2.11	3.23	-	2.67	2.02	4.37	-	3.21
Total personal	0.14	0.37	-	0.19	0.16	0.67	-	0.26	0.16	1.11	-	0.36
Business and Government	0.05	0.02	-	0.03	0.15	0.14	-	0.14	0.07	0.08	-	0.08
Total Stage 3 provision for (recovery of) credit losses (impaired)	0.12	0.16	-	0.13	0.16	0.35	-	0.21	0.14	0.50	-	0.25
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.12	0.16	-	0.13	0.16	0.35	-	0.22	0.14	0.51	-	0.26
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
Total Provision for (recovery of) Credit Losses	0.05 %	(0.19) %	- %	(0.02) %	(0.06) %	(0.56) %	(0.41) %	(0.21) %	0.11 %	0.31 %	- %	0.17 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.05	(0.19)	-	(0.02)	(0.06)	(0.55)	(0.41)	(0.21)	0.11	0.32	-	0.17

¹ Primarily based on the geographic location responsible for recording the transaction.

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Acronyms

Acronym	Definition	Acronym	Definition
ACI	Acquired Credit-Impaired	HELOC	Home Equity Line of Credit
BRR	Borrower Risk Rating	IFRS	International Financial Reporting Standards
CET1	Common Equity Tier 1	LCR	Liquidity Coverage Ratio
DSAC	Debt Securities at Amortized cost	N/A	Not Applicable
DSOCI	Debt Securities at Fair Value Through Other Comprehensive Income	OSFI	Office of the Superintendent of Financial Institutions Canada
EPS	Earnings Per Share	PCL	Provision for Credit Loss
ECL	Expected Credit Loss	ROE	Return on Common Equity
FVOCI	Fair Value Through Other Comprehensive Income	RWA	Risk-Weighted Assets
FVTPL	Fair Value Through Profit or Loss	TEB	Taxable Equivalent Basis
GAAP	Generally Accepted Accounting Principles	TLAC	Total Loss Absorbing Capacity