



Supplemental Financial Information

For the Fourth Quarter Ended October 31, 2018

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Basis of Presentation

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 fourth quarter 2018 Earnings News Release (ENR), Investor Presentation, Supplemental Regulatory Disclosure package, the 2018 Management's Discussion and Analysis (MD&A), and the Bank's Consolidated Financial Statements for the year ended October 31, 2018. 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 (IASB), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as "reported" results. Certain comparative amounts have been reclassified to conform with the presentation adopted in the current period.

The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results to assess each of its businesses and to measure the Bank's overall performance. To arrive at adjusted results, the Bank removes "items of note", from reported results. The items of note relate to items which management does not believe are indicative of underlying business performance. The Bank believes that adjusted results provide the reader with a better understanding of how management views the Bank's performance. The items of note are disclosed on page 3 of this package.

As explained, adjusted results differ from reported results determined in accordance with IFRS. Adjusted results, items of note, and related terms used in this package are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's reported and adjusted results is provided in the "How the Bank Reports" section of the Bank's 2018 MD&A and fourth quarter 2018 ENR.

Effective November 1, 2017, the Bank adopted IFRS 9, *Financial Instruments* (IFRS 9), which replaces the guidance in IAS 39, *Financial Instruments: Recognition and Measurement* (IAS 39). Accordingly, fiscal 2018 numbers are based on IFRS 9. The Bank did not restate prior periods which continue to be based on IAS 39. For further details, refer to Note 4 of the Bank's 2018 Consolidated Financial Statements.

Segmented Information

For management reporting purposes, the Bank reports its results under three key business segments: Canadian Retail, which includes the results of the Canadian personal and commercial banking, wealth and insurance businesses; U.S. Retail, which includes the results of the U.S. personal and business banking operations, wealth management services, and the Bank's investment in TD Ameritrade; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment. The appendix page has been included to facilitate comparability with the reportable segments of the Bank's Canadian peers.

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 is adjusted net income available to common shareholders as a percentage of average common equity. Adjusted ROE is a non-GAAP financial measure as it is not a defined term under IFRS and, therefore, may not be comparable to similar terms used by other issuers. The capital allocated to the business segments was based on 9% Common Equity Tier 1 (CET1) Capital in fiscal 2016, 2017, and 2018.

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. Results of each business segment reflect revenue, expenses, assets, and liabilities 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. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. 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.

Net income for the operating business segments is presented before any items of note not attributed to the operating segments. Net interest income within Wholesale Banking is calculated on a taxable equivalent basis (TEB), which means that the value of the non-taxable or tax-exempt income, including certain 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 increase to net interest income and provision for income taxes reflected in Wholesale Banking's results are reversed in the Corporate segment.

The Bank's U.S. strategic cards portfolio comprises agreements with certain U.S. retailers pursuant to which TD 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 credit losses. Under IFRS, TD is required to present the gross amount of revenue and provisions for credit losses related to these portfolios in the Bank's Interim Consolidated Statement of Income. At the segment level, the retailer program partners' share of revenues and credit losses 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). The Net income (loss) included in the U.S. Retail segment includes only the portion of revenue and credit losses attributable to TD under the agreements.

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Highlights

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

LINE #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Income Statement												
1	\$ 5,756	\$ 5,655	\$ 5,398	\$ 5,430	\$ 5,330	\$ 5,267	\$ 5,109	\$ 5,141	\$ 5,072	\$ 22,239	\$ 20,847	\$ 19,923
2	4,366	4,230	4,069	3,930	3,940	4,019	3,364	3,979	3,673	16,595	15,302	14,392
3	10,122	9,885	9,467	9,360	9,270	9,286	8,473	9,120	8,745	38,834	36,149	34,315
4	670	561	556	693	578	505	500	633	548	2,480	2,216	2,330
5	684	627	558	575	615	519	538	574	585	2,444	2,246	2,462
6	5,352	5,117	4,822	4,846	4,828	4,855	4,786	4,897	4,848	20,137	19,366	18,877
7	3,416	3,580	3,531	3,246	3,249	3,407	2,649	3,016	2,764	13,773	12,321	10,646
8	691	705	746	1,040	640	760	257	596	555	3,182	2,253	2,143
9	2,725	2,875	2,785	2,206	2,609	2,647	2,392	2,420	2,209	10,591	10,068	8,503
10	235	230	131	147	103	122	111	113	94	743	449	433
11	2,960	3,105	2,916	2,353	2,712	2,769	2,503	2,533	2,303	11,334	10,517	8,936
12	88	22	146	593	(109)	96	58	25	44	849	70	356
13	3,048	3,127	3,062	2,946	2,603	2,865	2,561	2,558	2,347	12,183	10,587	9,292
14	51	59	52	52	50	47	48	48	43	214	193	141
15	\$ 2,997	\$ 3,068	\$ 3,010	\$ 2,894	\$ 2,553	\$ 2,818	\$ 2,513	\$ 2,510	\$ 2,304	\$ 11,969	\$ 10,394	\$ 9,151
Attributable to:												
16	\$ 2,979	\$ 3,050	\$ 2,992	\$ 2,876	\$ 2,518	\$ 2,789	\$ 2,485	\$ 2,481	\$ 2,275	\$ 11,897	\$ 10,273	\$ 9,036
17	18	18	18	18	35	29	28	29	29	72	121	115
Earnings per Share (EPS) (\$) and Weighted-Average Number of Common Shares Outstanding (millions)¹												
18	\$ 1.58	\$ 1.65	\$ 1.54	\$ 1.24	\$ 1.42	\$ 1.46	\$ 1.31	\$ 1.32	\$ 1.20	\$ 6.02	\$ 5.51	\$ 4.88
19	1.63	1.67	1.62	1.56	1.36	1.51	1.34	1.34	1.23	6.48	5.55	4.88
20	1.58	1.65	1.54	1.24	1.42	1.46	1.31	1.32	1.20	6.01	5.50	4.67
21	1.63	1.66	1.62	1.56	1.36	1.51	1.34	1.33	1.22	6.47	5.54	4.87
22	1,826.5	1,830.0	1,843.6	1,841.7	1,845.8	1,846.5	1,854.4	1,855.8	1,855.4	1,835.4	1,850.6	1,853.4
23	1,830.5	1,834.0	1,847.5	1,846.2	1,849.9	1,850.2	1,858.7	1,860.3	1,858.8	1,839.5	1,854.8	1,856.8
Balance Sheet (\$ billions)												
24	\$ 1,334.9	\$ 1,292.5	\$ 1,283.8	\$ 1,261.3	\$ 1,279.0	\$ 1,202.4	\$ 1,251.9	\$ 1,186.9	\$ 1,177.0	\$ 1,334.9	\$ 1,279.0	\$ 1,177.0
25	80.0	77.7	76.7	73.2	75.2	73.5	76.2	73.3	74.2	80.0	75.2	74.2
Risk Metrics (\$ billions, except as noted)												
26	\$ 435.6	\$ 428.9	\$ 417.8	\$ 441.3	\$ 435.8	\$ 408.8	\$ 420.1	\$ 402.2	\$ 405.8	\$ 435.6	\$ 435.8	\$ 405.8
27	52.4	50.1	49.5	46.8	46.6	45.0	45.4	43.7	42.3	52.4	46.6	42.3
28	12.0 %	11.7 %	11.8 %	10.6 %	10.7 %	11.0 %	10.8 %	10.9 %	10.4 %	12.0 %	10.7 %	10.4 %
29	\$ 59.7	\$ 57.0	\$ 56.4	\$ 53.4	\$ 53.8	\$ 52.2	\$ 52.3	\$ 50.6	\$ 49.4	\$ 59.7	\$ 53.8	\$ 49.4
30	13.7 %	13.3 %	13.5 %	12.1 %	12.3 %	12.8 %	12.5 %	12.6 %	12.2 %	13.7 %	12.3 %	12.2 %
31	16.2	15.4	15.8	14.2	14.9	15.6	14.9	15.1	15.2	16.2	14.9	15.2
32	4.2	4.1	4.1	4.0	3.9	4.1	3.9	4.0	4.0	4.2	3.9	4.0
33	129	127	123	122	120	124	122	124	130	n/a ⁶	n/a	n/a
34	\$ (238)	\$ (300)	\$ (288)	\$ (303)	\$ (235)	\$ (230)	\$ (190)	\$ (183)	\$ (234)	\$ (238)	\$ (235)	\$ (234)
35	(53)	(31)	(51)	53	70	74	67	97	87	(53)	70	87
36	2,468	2,275	2,285	2,336	2,398	2,330	2,624	2,690	2,785	2,468	2,398	2,785
37	0.37 %	0.35 %	0.36 %	0.37 %	0.38 %	0.38 %	0.43 %	0.45 %	0.46 %	0.37 %	0.38 %	0.46 %
38	0.41	0.35	0.36	0.45	0.39	0.33	0.35	0.42	0.37	0.39	0.37	0.41
39	Aa3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Aa3	n/a	n/a
40	A	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	A	n/a	n/a
41	Aa1	Aa1	Aa2	Aa2	Aa2	Aa2	Aa1	Aa1	Aa1	Aa1	Aa2	Aa1
42	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

¹ Basic EPS is computed by dividing net income attributable to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted EPS is calculated using the same method as basic EPS except that certain adjustments are made to net income attributable to common shareholders and the weighted-average number of shares outstanding for the effects of all dilutive potential common shares that are assumed to be issued by the Bank. As a result, the sum of the quarterly basic and diluted EPS figures may not equal year-to-date EPS.

² Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

³ The credit valuation adjustment (CVA) capital charge is being phased in until the first quarter of 2019. For fiscal 2018, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital risk-weighted assets (RWA) were 80%, 83%, and 86%, respectively (2017 – 72%, 77%, and 81%, 2016 – 64%, 71%, and 77%). Prior to the second quarter of 2018, as the Bank was constrained by the Basel I regulatory floor, the RWA as it relates to the regulatory floor was calculated based on the Basel I risk weights which were the same for all capital ratios.

⁴ The leverage ratio is calculated as Tier 1 Capital, based on the "all-in" methodology, divided by leverage exposures. Refer to page 5 of the Supplemental Regulatory Disclosure Package for further details.

⁵ Effective the first quarter of 2017, the Office of the Superintendent of Financial Institutions Canada (OSFI) requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended October 31, 2018, July 31, 2018, April 30, 2018, and January 31, 2018, was calculated as an average of 63, 64, 61, and 62 daily data points, respectively. For the quarters ended October 31, 2017, July 31, 2017, April 30, 2017, and January 31, 2017, the LCR was calculated based on an average of the 63, 64, 61, and 62 daily data points, respectively, in the quarter.

⁶ Not applicable.

⁷ This is also referred to as economic value at risk (EVA_r), and the amounts represent the difference between the change in present value of the Bank's asset portfolio and the change in present value of the Bank's liability portfolio, including off-balance sheet instruments, resulting from an instantaneous change in interest rates.

⁸ Amounts represent the 12-month net interest exposure to an instantaneous and sustained shift in interest rates.

⁹ Excludes acquired credit-impaired (ACI) loans, debt securities classified as loans (DSCL) under IAS 39, and debt securities at amortized cost (DSAC) and debt securities at fair value through other comprehensive income (DSOCI) under IFRS 9.

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, including debt with an original term to maturity of less than 400 days and most structured notes.

Shareholder Value

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

LINE #	2018				2017				2016	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016	
Business Performance													
Net income available to common shareholders and non-controlling interests in subsidiaries – reported	1	\$ 2,909	\$ 3,046	\$ 2,864	\$ 2,301	\$ 2,662	\$ 2,722	\$ 2,455	\$ 2,485	\$ 2,260	\$ 11,120	\$ 10,324	\$ 8,795
Average common equity	2	72,461	70,935	69,579	68,614	67,859	68,777	68,956	67,697	66,769	70,499	68,349	65,121
Return on common equity – reported	3	15.8 %	16.9 %	16.8 %	13.2 %	15.4 %	15.5 %	14.4 %	14.4 %	13.3 %	15.7 %	14.9 %	13.3 %
Return on common equity – adjusted	4	16.3	17.1	17.6	16.6	14.7	16.1	14.8	14.5	13.6	16.9	15.0	13.9
Return on Common Equity Tier 1 Capital risk-weighted assets – reported ¹	5	2.65	2.84	2.72	2.07	2.47	2.58	2.42	2.41	2.24	2.56	2.46	2.21
Return on Common Equity Tier 1 Capital risk-weighted assets – adjusted ¹	6	2.73	2.86	2.86	2.60	2.37	2.67	2.48	2.44	2.28	2.75	2.48	2.31
Efficiency ratio – reported	7	52.9	51.8	50.9	51.8	52.1	52.3	56.5	53.7	55.4	51.9	53.6	55.0
Efficiency ratio – adjusted	8	52.4	51.2	50.1	50.6	52.3	51.4	55.8	53.2	54.8	51.1	53.1	53.9
Effective tax rate													
Reported	9	20.2	19.7	21.1	32.0	19.7	22.3	9.7	19.8	20.1	23.1	18.3	20.1
Adjusted (TEB)	10	20.9	22.0	21.5	21.6	22.0	23.5	23.2	22.9	22.7	21.5	22.9	22.4
Net interest margin ²	11	1.93	1.95	1.97	1.93	1.96	1.94	1.98	1.96	1.96	1.95	1.96	2.01
Average number of full-time equivalent staff	12	86,588	85,258	83,060	82,581	82,571	83,090	83,481	83,508	82,975	84,383	83,160	81,233
Common Share Performance													
Closing market price (\$)	13	\$ 73.03	\$ 77.17	\$ 72.11	\$ 74.82	\$ 73.34	\$ 64.27	\$ 64.23	\$ 67.41	\$ 60.86	\$ 73.03	\$ 73.34	\$ 60.86
Book value per common share (\$)	14	40.50	39.34	38.26	36.58	37.76	36.32	38.08	36.25	36.71	40.50	37.76	36.71
Closing market price to book value	15	1.80	1.96	1.88	2.05	1.94	1.77	1.69	1.86	1.66	1.80	1.94	1.66
Price-earnings ratio													
Reported	16	12.2	13.2	12.7	13.8	13.3	12.1	12.7	14.0	13.0	12.2	13.3	13.0
Adjusted	17	11.3	12.4	11.9	13.0	13.2	11.9	12.4	13.4	12.5	11.3	13.2	12.5
Total shareholder return on common shareholders' investment ³	18	3.1 %	24.3 %	16.3 %	14.9 %	24.8 %	17.1 %	19.3 %	31.7 %	17.9 %	3.1 %	24.8 %	17.9 %
Number of common shares outstanding (millions)	19	1,828.3	1,826.1	1,844.6	1,843.7	1,839.6	1,848.6	1,843.4	1,856.4	1,857.2	1,828.3	1,839.6	1,857.2
Total market capitalization (\$ billions)	20	\$ 133.5	\$ 140.9	\$ 133.0	\$ 137.9	\$ 134.9	\$ 118.8	\$ 118.4	\$ 125.1	\$ 113.0	\$ 133.5	\$ 134.9	\$ 113.0
Dividend Performance													
Dividend per common share (\$)	21	\$ 0.67	\$ 0.67	\$ 0.67	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.55	\$ 0.55	\$ 2.61	\$ 2.35	\$ 2.16
Dividend yield ⁴	22	3.5 %	3.5 %	3.7 %	3.3 %	3.5 %	3.7 %	3.6 %	3.4 %	3.8 %	3.5 %	3.6 %	3.9 %
Common dividend payout ratio													
Reported	23	42.3	40.4	43.5	48.3	42.1	41.1	45.9	41.6	45.7	43.3	42.6	46.1
Adjusted	24	41.1	40.1	41.4	38.3	43.9	39.7	44.8	41.2	44.8	40.2	42.3	44.3

¹ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

² Net interest margin is net interest income calculated as a percentage of average earnings assets.

³ Return is calculated based on share price movement and dividends reinvested over a trailing one year period.

⁴ 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 paid during the quarter; b) for the year-to-date – by annualizing the year-to-date dividend per common share paid; and c) for the full year – dividend per common share paid during the year.

Adjustments for Items of Note¹

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

LINE #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Pre-Tax Increase (Decrease) in Net Income												
Amortization of intangibles ²	\$ 76	\$ 77	\$ 86	\$ 85	\$ 78	\$ 74	\$ 78	\$ 80	\$ 80	\$ 324	\$ 310	\$ 335
Charges associated with the Scottrade transaction ³	25	18	77	73	46	-	-	-	-	193	46	-
Impact from U.S. tax reform ⁴	-	-	-	48	-	-	-	-	-	48	-	-
Dilution gain on the Scottrade transaction ⁵	-	-	-	-	(204)	-	-	-	-	-	(204)	-
Loss on sale of the Direct Investing business in Europe ⁶	-	-	-	-	-	42	-	-	-	-	42	-
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁷	-	-	-	-	-	-	-	(41)	(19)	-	(41)	(7)
Impairment of goodwill, non-financial assets, and other charges ⁸	-	-	-	-	-	-	-	-	-	-	-	111
Total	\$ 101	\$ 95	\$ 163	\$ 206	\$ (80)	\$ 116	\$ 78	\$ 39	\$ 61	\$ 565	\$ 153	\$ 439
Provision for (Recovery of) Income Taxes												
Amortization of intangibles ^{2,9}	\$ 13	\$ 12	\$ 13	\$ 17	\$ 19	\$ 18	\$ 20	\$ 21	\$ 20	\$ 55	\$ 78	\$ 89
Charges associated with the Scottrade transaction ³	-	-	4	1	10	-	-	-	-	5	10	-
Impact from U.S. tax reform ⁴	-	61	-	(405)	-	-	-	-	-	(344)	-	-
Dilution gain on the Scottrade transaction ⁵	-	-	-	-	-	-	-	-	-	-	-	-
Loss on sale of the Direct Investing business in Europe ⁶	-	-	-	-	-	2	-	-	-	-	2	-
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁷	-	-	-	-	-	-	-	(7)	(3)	-	(7)	(1)
Impairment of goodwill, non-financial assets, and other charges ⁸	-	-	-	-	-	-	-	-	-	-	-	(5)
Total	\$ 13	\$ 73	\$ 17	\$ (387)	\$ 29	\$ 20	\$ 20	\$ 14	\$ 17	\$ (284)	\$ 83	\$ 83
Total After-Tax Increase (Decrease) in Net Income	\$ 88	\$ 22	\$ 146	\$ 593	\$ (109)	\$ 96	\$ 58	\$ 25	\$ 44	\$ 849	\$ 70	\$ 356
After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)¹⁰												
Amortization of intangibles ²	\$ 0.04	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.15	\$ 0.13	\$ 0.14
Charges associated with the Scottrade transaction ³	0.01	0.01	0.04	0.04	0.02	-	-	-	-	0.10	0.02	-
Impact from U.S. tax reform ⁴	-	(0.03)	-	0.24	-	-	-	-	-	0.21	-	-
Dilution gain on the Scottrade transaction ⁵	-	-	-	-	(0.11)	-	-	-	-	-	(0.11)	-
Loss on sale of the Direct Investing business in Europe ⁶	-	-	-	-	-	0.02	-	-	-	-	0.02	-
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁷	-	-	-	-	-	-	-	(0.02)	(0.01)	-	(0.02)	-
Impairment of goodwill, non-financial assets, and other charges ⁸	-	-	-	-	-	-	-	-	-	-	-	0.06
Total	\$ 0.05	\$ 0.01	\$ 0.08	\$ 0.32	\$ (0.06)	\$ 0.05	\$ 0.03	\$ 0.01	\$ 0.02	\$ 0.46	\$ 0.04	\$ 0.20

¹ The adjustments for items of note are removed from reported results to arrive at adjusted results.

² Amortization of intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after tax amounts for amortization of intangibles relating to the Equity in net income of the investment in TD Ameritrade. Although the amortization of software and asset servicing rights are recorded in amortization of intangibles, they are not included for purposes of the items of note.

³ On September 18, 2017, the Bank acquired Scottrade Bank and TD Ameritrade acquired Scottrade Financial Services Inc. (Scottrade), together with the Bank's purchase of TD Ameritrade shares issued in connection with TD Ameritrade's acquisition of Scottrade (the "Scottrade transaction"). Scottrade Bank merged with TD Bank, N.A. The Bank and TD Ameritrade incurred acquisition related charges including employee severance, contract termination fees, direct transaction costs, and other one-time charges. These amounts have been recorded as an adjustment to net income and include charges associated with the Bank's acquisition of Scottrade Bank and the after tax amounts for the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. These amounts are reported in the U.S. Retail segment.

⁴ The reduction of the U.S. federal corporate tax rate enacted by the *Tax Cuts and Jobs Act* (the "U.S. Tax Act") resulted in a net charge to earnings during 2018 of \$392 million, comprising a net \$48 million pre-tax charge related to the write-down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances, and a net \$344 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments. The earnings impact was reported in the Corporate segment.

⁵ In connection with TD Ameritrade's acquisition of Scottrade on September 18, 2017, TD Ameritrade issued 38.8 million shares, of which the Bank purchased 11.1 million pursuant to its pre-emptive rights. As a result of the share issuances, the Bank's common stock ownership percentage in TD Ameritrade decreased and the Bank realized a dilution gain of \$204 million reported in the Corporate segment.

⁶ On June 2, 2017, the Bank completed the sale of its Direct Investing business in Europe to Interactive Investor PLC. A loss of \$40 million after tax was recorded in the Corporate segment in other income (loss). The loss is not considered to be in the normal course of business for the Bank.

⁷ The Bank changed its trading strategy with respect to certain trading debt securities and reclassified these securities from trading to available-for-sale (AFS) under IAS 39 (classified as fair value through other comprehensive income (FVOCI) under IFRS 9) effective August 1, 2008. These debt securities are economically hedged, primarily with credit default swap (CDS) and interest rate swap contracts which are recorded on a fair value basis with changes in fair value recorded in the period's earnings. As a result the derivatives were accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts were reported in the Corporate segment. Adjusted results of the Bank in prior periods exclude the gains and losses of the derivatives in excess of the accrued amount. Effective February 1, 2017, the total gains and losses as a result of changes in fair value of these derivatives are recorded in Wholesale Banking.

⁸ In the second quarter of 2016, the Bank recorded impairment losses on goodwill, certain intangibles, other non-financial assets and deferred tax assets, as well as other charges relating to the Direct Investing business in Europe that had been experiencing continued losses. These amounts are reported in the Corporate segment.

⁹ The amount reported in 2018 excludes \$31 million relating to the one-time adjustment of associated deferred tax liability balances as a result of the U.S. Tax Act. The impact of this adjustment is included in the Impact from U.S. tax reform item of note.

¹⁰ 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.

Canadian Retail Segment

RESULTS OF OPERATIONS

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

LINE #	2018				2017				2016 Q4	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2018	2017	2016
1	\$ 3,022	\$ 2,948	\$ 2,781	\$ 2,825	\$ 2,773	\$ 2,692	\$ 2,533	\$ 2,613	\$ 2,551	\$ 11,576	\$ 10,611	\$ 9,979
2	2,830	2,851	2,731	2,725	2,625	2,637	2,599	2,590	2,599	11,137	10,451	10,230
3	5,852	5,799	5,512	5,550	5,398	5,329	5,132	5,203	5,150	22,713	21,062	20,209
4	245	226	219	237	244	238	235	269	263	927	986	1,011
5	18	20	-	33	-	-	-	-	-	71	-	-
6	263	246	219	270	244	238	235	269	263	998	986	1,011
7	684	627	558	575	615	519	538	574	585	2,444	2,246	2,462
8	2,530	2,400	2,232	2,311	2,272	2,219	2,218	2,225	2,250	9,473	8,934	8,557
9	2,375	2,526	2,503	2,394	2,267	2,353	2,141	2,135	2,052	9,798	8,896	8,179
10	634	674	670	637	603	628	571	569	550	2,615	2,371	2,191
11	\$ 1,741	\$ 1,852	\$ 1,833	\$ 1,757	\$ 1,664	\$ 1,725	\$ 1,570	\$ 1,566	\$ 1,502	\$ 7,183	\$ 6,525	\$ 5,988
12	\$ 15.3	\$ 15.1	\$ 14.9	\$ 14.8	\$ 14.4	\$ 14.6	\$ 14.3	\$ 14.4	\$ 14.4	\$ 15.0	\$ 14.4	\$ 14.3
13	45.1 %	48.6 %	50.6 %	47.2 %	45.7 %	46.9 %	45.0 %	43.2 %	41.5 %	47.8 %	45.2 %	41.9 %
Key Performance Indicators (\$ billions, except as noted)												
14	\$ 109	\$ 107	\$ 105	\$ 102	\$ 100	\$ 99	\$ 100	\$ 99	\$ 99	\$ 109	\$ 100	\$ 99
15	192.5	190.1	189.8	190.0	189.4	188.0	187.5	188.2	188.0	190.6	188.2	186.0
16	49.1	45.4	42.1	40.0	37.5	33.6	31.4	30.1	28.3	44.1	33.2	26.2
17	241.6	235.5	231.9	230.0	226.9	221.6	218.9	218.3	216.3	234.7	221.4	212.2
18	35.5	35.6	35.5	35.7	35.9	36.0	35.1	35.2	35.8	35.6	35.6	36.1
19	24.5	23.7	22.9	22.8	22.3	21.6	20.9	20.8	20.6	23.5	21.4	19.7
20	18.5	18.2	17.8	17.3	17.1	17.0	16.5	16.2	16.0	18.0	16.7	16.0
21	19.3	19.2	18.8	19.6	19.3	19.2	18.8	19.3	19.1	19.2	19.1	19.0
22	339.4	332.2	326.9	325.4	321.5	315.4	310.2	309.8	307.8	331.0	314.2	303.0
23	75.1	73.7	71.8	69.7	68.1	66.5	65.4	63.8	62.7	72.6	66.0	60.8
24	191.6	190.7	189.6	189.2	186.4	185.0	181.6	179.8	176.1	190.3	183.2	171.1
25	112.8	111.9	109.7	109.3	107.4	105.6	99.2	99.0	95.6	111.0	102.8	89.1
26	23.7	23.9	24.0	24.2	23.3	23.7	24.5	24.2	22.5	23.9	24.0	20.9
27	2.94 %	2.93 %	2.91 %	2.88 %	2.86 %	2.84 %	2.81 %	2.82 %	2.78 %	2.91 %	2.83 %	2.78 %
28	\$ 389	\$ 403	\$ 392	\$ 397	\$ 387	\$ 370	\$ 404	\$ 390	\$ 379	\$ 389	\$ 387	\$ 379
29	289	297	289	289	283	272	279	266	271	289	283	271
30	1,127	1,143	973	882	1,038	1,104	938	860	1,031	4,125	3,940	3,965
31	43.2 %	41.4 %	40.5 %	41.6 %	42.1 %	41.6 %	43.2 %	42.8 %	43.7 %	41.7 %	42.4 %	42.3 %
32	1,098	1,108	1,121	1,129	1,128	1,138	1,153	1,154	1,156	1,098	1,128	1,156
33	39,283	38,838	38,051	38,050	38,222	38,736	39,227	39,347	39,149	38,560	38,880	38,575

¹ Effective November 1, 2017, the provision for credit losses (PCL) related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail segment was recorded in the Corporate segment.

² PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

³ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2018, 2017, and 2016.

⁵ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

⁶ 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 #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
1	\$ 2,145	\$ 2,114	\$ 1,977	\$ 1,940	\$ 1,872	\$ 1,924	\$ 1,851	\$ 1,839	\$ 1,832	\$ 8,176	\$ 7,486	\$ 7,093
2	713	698	654	703	669	715	664	687	592	2,768	2,735	2,366
3	2,858	2,812	2,631	2,643	2,541	2,639	2,515	2,526	2,424	10,944	10,221	9,459
4	205	185	199	187	199	176	118	155	175	776	648	534
5	39	37	5	60	4	4	34	102	18	141	144	210
6	244	222	204	247	203	180	152	257	193	917	792	744
7	1,637	1,528	1,488	1,447	1,529	1,466	1,449	1,434	1,499	6,100	5,878	5,693
8	977	1,062	939	949	809	993	914	835	732	3,927	3,551	3,022
9	91	144	94	103	138	210	177	146	124	432	671	498
10	886	918	845	846	671	783	737	689	608	3,495	2,880	2,524
11	–	–	12	4	16	–	–	–	–	16	16	–
12	886	918	857	850	687	783	737	689	608	3,511	2,896	2,524
13	228	225	134	106	105	118	108	111	93	693	442	435
14	25	18	61	68	20	–	–	–	–	172	20	–
15	253	243	195	174	125	118	108	111	93	865	462	435
16	1,139	1,161	1,052	1,024	812	901	845	800	701	4,376	3,358	2,959
17	\$ 1,114	\$ 1,143	\$ 979	\$ 952	\$ 776	\$ 901	\$ 845	\$ 800	\$ 701	\$ 4,188	\$ 3,322	\$ 2,959
18	\$ 34.7	\$ 34.7	\$ 33.9	\$ 33.8	\$ 33.1	\$ 34.6	\$ 34.6	\$ 34.9	\$ 33.7	\$ 34.3	\$ 34.3	\$ 33.7
19	12.8 %	13.1 %	11.9 %	11.2 %	9.3 %	10.3 %	10.0 %	9.1 %	8.3 %	12.2 %	9.7 %	8.8 %
20	13.0	13.3	12.7	12.0	9.7	10.3	10.0	9.1	8.3	12.8	9.8	8.8

Key Performance Indicators (\$ billions, except as noted)

21	\$ 244	\$ 237	\$ 228	\$ 218	\$ 228	\$ 214	\$ 232	\$ 218	\$ 223	\$ 244	\$ 228	\$ 223
22	30.7	29.8	28.7	28.9	28.4	27.8	28.0	27.9	27.2	29.5	28.0	27.5
23	12.3	12.4	12.2	12.3	12.2	12.8	13.0	13.1	13.0	12.3	12.8	13.4
24	29.5	29.3	28.8	28.8	27.9	28.3	28.0	28.2	27.5	29.1	28.1	26.8
25	0.7	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.7	0.8	0.8	0.7
26	16.8	16.3	15.5	15.8	14.3	14.4	14.1	14.5	13.3	16.1	14.4	13.2
27	90.0	88.6	86.0	86.6	83.6	84.1	83.8	84.5	81.7	87.8	84.1	81.6
28	108.0	107.1	104.6	104.3	101.6	105.9	106.2	106.4	101.9	106.1	105.0	99.4
29	n/a	n/a	n/a	n/a	0.7	0.8	0.8	1.3	1.4	n/a	0.9	1.6
30	115.2	115.2	112.2	109.4	106.5	112.1	112.7	108.6	104.6	113.0	110.0	103.2
31	89.3	85.3	84.6	82.2	82.4	85.2	87.4	87.3	85.1	85.4	85.6	83.1
32	139.2	142.1	140.7	138.3	124.0	120.4	125.8	126.3	116.8	140.0	124.1	112.3
33	3.33 %	3.33 %	3.23 %	3.19 %	3.18 %	3.14 %	3.05 %	3.03 %	3.13 %	3.29 %	3.11 %	3.12 %
34	\$ 25	\$ 25	\$ 24	\$ 23	\$ 23	\$ 23	\$ 25	\$ 23	\$ 23	\$ 25	\$ 23	\$ 23
35	68	76	76	80	81	76	82	78	89	68	81	89
36	57.3 %	54.3 %	56.6 %	54.8 %	60.2 %	55.6 %	57.6 %	56.8 %	61.8 %	55.7 %	57.5 %	60.2 %
37	57.3	54.3	55.9	54.6	59.1	55.6	57.6	56.8	61.8	55.5	57.3	60.2
38	\$ 1,637	\$ 1,528	\$ 1,472	\$ 1,442	\$ 1,503	\$ 1,466	\$ 1,449	\$ 1,434	\$ 1,499	\$ 6,079	\$ 5,852	\$ 5,693
39	1,257	1,246	1,244	1,244	1,270	1,260	1,260	1,257	1,278	1,257	1,270	1,278
40	27,015	26,804	26,382	26,168	26,094	25,812	25,745	26,037	26,103	26,594	25,923	25,732

¹ The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act has resulted in an adjustment during 2018 to the Bank's U.S. deferred tax assets and liabilities to the lower base rate of 21%. The amount was estimated during the first quarter of 2018, and was updated during the third quarter of 2018. The earnings impact was reported in the Corporate segment.

² Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

³ Includes all Federal Deposit Insurance Corporation (FDIC) covered loans and other ACI loans.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ Items of note relate to the charges associated with the Bank's acquisition of Scottrade Bank. Refer to footnote 3 on page 3.

⁷ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁸ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. Refer to footnote 3 on page 3.

⁹ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2018, 2017, and 2016.

¹⁰ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

¹¹ Net interest margin a) includes the value of tax-exempt interest income, adjusted to its equivalent before-tax value, and b) excludes the impact related to the TD Ameritrade insured deposit accounts (IDA). This ratio a) excludes the impact of cash collateral deposited by affiliates with the U.S. banks, which has been eliminated at the U.S. Retail segment level, and b) the allocation to the IDA has been changed to reflect the Basel III liquidity rules.

¹² 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 #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Net interest income	\$ 1,646	\$ 1,620	\$ 1,551	\$ 1,533	\$ 1,498	\$ 1,457	\$ 1,391	\$ 1,381	\$ 1,396	\$ 6,350	\$ 5,727	\$ 5,346
Non-interest income ¹	547	536	513	555	534	542	498	517	452	2,151	2,091	1,784
Total revenue ²	2,193	2,156	2,064	2,088	2,032	1,999	1,889	1,898	1,848	8,501	7,818	7,130
Provision for credit losses ³												
Impaired ⁴	157	142	158	148	160	134	88	116	133	605	498	402
Performing ⁵	30	28	3	47	3	3	26	77	13	108	109	157
Total provision for credit losses	187	170	161	195	163	137	114	193	146	713	607	559
Non-interest expenses	1,256	1,172	1,167	1,144	1,222	1,113	1,088	1,077	1,142	4,739	4,500	4,289
Income (loss) before income taxes	750	814	736	749	647	749	687	628	560	3,049	2,711	2,282
Provision for (recovery of) income taxes ¹	70	111	73	80	109	159	133	110	95	334	511	376
U.S. Retail Bank net income – reported	680	703	663	669	538	590	554	518	465	2,715	2,200	1,906
Adjustments for items of note, net of income taxes ⁶	–	–	10	3	13	–	–	–	–	13	13	–
U.S. Retail Bank net income – adjusted	680	703	673	672	551	590	554	518	465	2,728	2,213	1,906
Equity in net income of an investment in TD Ameritrade – reported ^{1,7}	175	174	107	82	83	88	82	83	71	538	336	328
Adjustments for items of note, net of income taxes ⁸	19	14	47	55	16	–	–	–	–	135	16	–
Equity in net income of an investment in TD Ameritrade – adjusted ^{1,7}	194	188	154	137	99	88	82	83	71	673	352	328
Net income – adjusted	874	891	827	809	650	678	636	601	536	3,401	2,565	2,234
Net income – reported	\$ 855	\$ 877	\$ 770	\$ 751	\$ 621	\$ 678	\$ 636	\$ 601	\$ 536	\$ 3,253	\$ 2,536	\$ 2,234
Average common equity (US\$ billions)	\$ 26.6	\$ 26.6	\$ 26.6	\$ 26.7	\$ 26.4	\$ 26.2	\$ 26.0	\$ 26.2	\$ 25.7	\$ 26.6	\$ 26.2	\$ 25.4
Key Performance Indicators (US\$ billions, except as noted)												
Common Equity Tier 1 Capital risk-weighted assets ⁹	\$ 185	\$ 182	\$ 178	\$ 177	\$ 176	\$ 172	\$ 170	\$ 167	\$ 166	\$ 185	\$ 176	\$ 166
Average loans – personal												
Residential mortgages	23.5	22.9	22.5	22.8	22.7	21.1	21.0	20.9	20.7	22.9	21.4	20.7
Consumer instalment and other personal												
HELOC	9.4	9.5	9.6	9.7	9.7	9.7	9.8	9.9	9.9	9.5	9.8	10.1
Indirect auto	22.6	22.4	22.6	22.8	22.3	21.4	21.0	21.2	21.0	22.6	21.5	20.2
Other	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.6	0.7	0.6	0.6
Credit card	12.9	12.5	12.2	12.5	11.5	10.9	10.6	10.9	10.1	12.5	11.0	9.9
Total average loans – personal	69.1	67.9	67.5	68.4	66.8	63.7	62.9	63.5	62.3	68.2	64.3	61.5
Average loans and acceptances – business	82.9	82.1	82.0	82.4	81.3	80.2	79.7	79.9	77.7	82.4	80.3	74.9
Average debt securities classified as loans	n/a	n/a	n/a	n/a	0.6	0.6	0.6	1.0	1.1	n/a	0.7	1.2
Average deposits												
Personal	88.4	88.4	87.9	86.5	85.2	85.0	84.6	81.5	79.7	87.8	84.1	77.8
Business	68.6	65.4	66.3	65.0	65.9	64.6	65.6	65.6	64.9	66.3	65.4	62.6
TD Ameritrade insured deposit accounts	106.8	108.9	110.3	109.3	99.2	91.3	94.5	94.8	89.1	108.8	94.9	84.6
Assets under administration	19	19	19	19	18	18	18	18	17	19	18	17
Assets under management	52	58	59	65	63	61	60	60	66	52	63	66
Non-interest expenses – adjusted (US\$ millions)	1,256	1,172	1,154	1,140	1,201	1,113	1,088	1,077	1,142	4,722	4,479	4,289

¹ The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act has resulted in an adjustment during 2018 to the Bank's U.S. deferred tax assets and liabilities to the lower base rate of 21%. The amount was estimated during the first quarter of 2018, and was updated during the third quarter of 2018. The earnings impact was reported in the Corporate segment.

² Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

³ Includes all FDIC covered loans and other ACI loans.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ Items of note relate to the charges associated with the Bank's acquisition of Scottrade Bank. Refer to footnote 3 on page 3.

⁷ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁸ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. Refer to footnote 3 on page 3.

⁹ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

Wholesale Banking Segment

RESULTS OF OPERATIONS

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

LINE #	2018				2017				2016 Q4	2018	Full Year 2017	2016
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
1	\$ 273	\$ 276	\$ 272	\$ 329	\$ 277	\$ 329	\$ 805	\$ 393	\$ 396	\$ 1,150	\$ 1,804	\$ 1,685
2	644	519	600	546	417	573	13	464	345	2,309	1,467	1,345
3	917	795	872	875	694	902	818	857	741	3,459	3,271	3,030
4	–	–	(8)	–	–	–	(4)	(24)	1	(8)	(28)	74
5	8	(14)	24	(7)	–	–	–	–	–	11	–	–
6	8	(14)	16	(7)	–	–	(4)	(24)	1	3	(28)	74
7	537	518	501	511	420	504	481	524	432	2,067	1,929	1,739
8	372	291	355	371	274	398	341	357	308	1,389	1,370	1,217
9	86	68	88	93	43	105	93	90	70	335	331	297
10	\$ 286	\$ 223	\$ 267	\$ 278	\$ 231	\$ 293	\$ 248	\$ 267	\$ 238	\$ 1,054	\$ 1,039	\$ 920
11	\$ 6.2	\$ 6.3	\$ 5.8	\$ 5.5	\$ 5.7	\$ 5.9	\$ 6.2	\$ 6.0	\$ 5.9	\$ 6.0	\$ 6.0	\$ 6.0
12	18.4 %	14.0 %	18.7 %	20.1 %	16.0 %	19.6 %	16.4 %	17.5 %	16.1 %	17.7 %	17.4 %	15.5 %
Key Performance Indicators												
(\$ billions, except as noted)												
13	\$ 70	\$ 70	\$ 70	\$ 61	\$ 62	\$ 63	\$ 70	\$ 69	\$ 67	\$ 70	\$ 62	\$ 67
14	24	24	22	20	20	20	20	19	21	24	20	21
15	58.6 %	65.2 %	57.5 %	58.4 %	60.5 %	55.9 %	58.8 %	61.1 %	58.3 %	59.8 %	59.0 %	57.4 %
16	4,426	4,239	4,053	4,027	4,043	4,014	3,969	3,929	3,893	4,187	3,989	3,766
Trading-Related Income (Loss) (TEB)¹¹												
17	\$ 173	\$ 21	\$ 166	\$ 205	\$ 121	\$ 207	\$ 85	\$ 248	\$ 159	\$ 565	\$ 661	\$ 741
18	164	178	153	185	159	205	136	173	156	680	673	622
19	147	76	156	125	31	51	204	94	65	504	380	273
20	\$ 484	\$ 275	\$ 475	\$ 515	\$ 311	\$ 463	\$ 425	\$ 515	\$ 380	\$ 1,749	\$ 1,714	\$ 1,636

¹ Effective February 1, 2017, the total gains and losses on derivatives hedging the reclassified securities portfolio (classified as FVOCI under IFRS 9 and AFS under IAS 39) are recorded in Wholesale Banking, previously reported in the Corporate segment and treated as an item of note.

² Effective November 1, 2017, the accrual costs related to CDS used to manage Wholesale Banking's corporate lending exposure are recorded in non-interest income, previously reported as a component of PCL. The change in market value of the CDS, in excess of the accrual cost, continues to be reported in the Corporate segment.

³ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in Wholesale Banking was recorded in the Corporate segment.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act resulted in a one-time adjustment during the first quarter of 2018 to Wholesale Banking's U.S. deferred tax assets and liabilities to the lower base rate of 21%. The earnings impact was reported in the Corporate segment.

⁷ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2018, 2017, and 2016.

⁸ CVA is included in accordance with OSFI guidance.

⁹ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

¹⁰ Includes gross loans and bankers' acceptances, excluding letters of credit, cash collateral, CDS, and allowance for credit losses relating to the corporate lending business.

¹¹ Includes trading-related income reported in net interest income and non-interest income.

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2018				2017				2016	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Net interest income (loss) ^{1,2}	1	\$ 316	\$ 317	\$ 368	\$ 336	\$ 408	\$ 322	\$ (80)	\$ 296	\$ 293	\$ 1,337	\$ 946	\$ 1,166
Non-interest income (loss) ^{2,3}	2	179	162	84	(44)	229	94	88	238	137	381	649	451
Total revenue ⁴	3	495	479	452	292	637	416	8	534	430	1,718	1,595	1,617
Provision for (recovery of) credit losses ^{2,5,6}													
Impaired ⁷	4	109	119	110	133	104	94	84	102	63	471	384	252
Performing ⁸	5	46	(12)	7	50	27	(7)	33	29	28	91	82	249
Total provision for (recovery of) credit losses	6	155	107	117	183	131	87	117	131	91	562	466	501
Non-interest expenses	7	648	671	601	577	607	666	638	714	667	2,497	2,625	2,888
Income (loss) before income taxes and equity in net income of an investment in TD Ameritrade	8	(308)	(299)	(266)	(468)	(101)	(337)	(747)	(311)	(328)	(1,341)	(1,496)	(1,772)
Provision for (recovery of) income taxes ^{1,9}	9	(120)	(181)	(106)	207	(144)	(183)	(584)	(209)	(189)	(200)	(1,120)	(843)
Equity in net income of an investment in TD Ameritrade	10	7	5	(3)	41	(2)	4	3	2	1	50	7	(2)
Net income (loss) – reported⁹	11	(181)	(113)	(163)	(634)	41	(150)	(160)	(100)	(138)	(1,091)	(369)	(931)
Adjustments for items of note, net of income taxes ¹⁰	12	63	4	73	521	(145)	96	58	25	44	661	34	356
Net income (loss) – adjusted	13	\$ (118)	\$ (109)	\$ (90)	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (75)	\$ (94)	\$ (430)	\$ (335)	\$ (575)
Decomposition of Adjustments for Items of Note, Net of Income Taxes¹⁰													
Amortization of intangibles	14	\$ 63	\$ 65	\$ 73	\$ 68	\$ 59	\$ 56	\$ 58	\$ 59	\$ 60	\$ 269	\$ 232	\$ 246
Impact from the U.S. tax reform	15	–	(61)	–	453	–	–	–	–	–	392	–	–
Dilution gain on the Scottrade transaction	16	–	–	–	–	(204)	–	–	–	–	–	(204)	–
Loss on sale of the Direct Investing business in Europe	17	–	–	–	–	–	40	–	–	–	–	40	–
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	18	–	–	–	–	–	–	–	(34)	(16)	–	(34)	(6)
Impairment of goodwill, non-financial assets, and other charges	19	–	–	–	–	–	–	–	–	–	–	–	116
Total adjustments for items of note	20	\$ 63	\$ 4	\$ 73	\$ 521	\$ (145)	\$ 96	\$ 58	\$ 25	\$ 44	\$ 661	\$ 34	\$ 356
Decomposition of Items included in Net Income (Loss) – Adjusted													
Net corporate expenses	21	\$ (221)	\$ (214)	\$ (189)	\$ (198)	\$ (182)	\$ (166)	\$ (186)	\$ (233)	\$ (215)	\$ (822)	\$ (767)	\$ (836)
Other	22	85	87	81	67	43	83	56	129	92	320	311	146
Non-controlling interests	23	18	18	18	18	35	29	28	29	29	72	121	115
Net income (loss) – adjusted	24	\$ (118)	\$ (109)	\$ (90)	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (75)	\$ (94)	\$ (430)	\$ (335)	\$ (575)
Average number of full-time equivalent staff	25	15,864	15,377	14,574	14,336	14,212	14,528	14,540	14,195	13,830	15,042	14,368	13,160

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 Effective February 1, 2017, the total gains and losses on derivatives hedging the reclassified securities portfolio (classified as FVOCI under IFRS 9 and AFS under IAS 39) are recorded in Wholesale Banking, previously reported in the Corporate segment.

⁴ Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

⁵ PCL relates to the Bank's U.S. strategic cards portfolio and debt securities residing in the Corporate segment.

⁶ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail and Wholesale Banking segments were recorded in the Corporate segment.

⁷ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁸ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁹ The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act resulted in a net charge to earnings during the first quarter of 2018 of \$453 million, comprising a net \$48 million pre-tax charge related to the write-down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances, and a \$405 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments. The amount was estimated during the first quarter of 2018 and was updated during the third quarter of 2018 through a net \$61 million income tax benefit.

¹⁰ For detailed footnotes to the items of note, refer to page 3.

Net Interest Income and Margin

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

LINE #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Interest Income												
1	\$ 7,519	\$ 7,184	\$ 6,618	\$ 6,469	\$ 6,258	\$ 6,045	\$ 5,655	\$ 5,705	\$ 5,589	\$ 27,790	\$ 23,663	\$ 21,751
2	2,281	2,130	1,808	1,700	1,487	1,464	1,425	1,347	1,219	7,919	5,723	4,584
3	194	197	183	139	141	115	115	75	68	713	446	225
4	9,994	9,511	8,609	8,308	7,886	7,624	7,195	7,127	6,876	36,422	29,832	26,560
Interest Expense												
5	3,126	2,850	2,404	2,109	1,858	1,729	1,553	1,475	1,340	10,489	6,615	4,758
6	155	149	143	139	133	116	112	111	103	586	472	452
7	83	82	80	92	103	97	91	100	107	337	391	395
8	874	775	584	538	462	415	330	300	254	2,771	1,507	1,032
9	4,238	3,856	3,211	2,878	2,556	2,357	2,086	1,986	1,804	14,183	8,985	6,637
10	5,756	5,655	5,398	5,430	5,330	5,267	5,109	5,141	5,072	22,239	20,847	19,923
11	28	26	17	105	26	59	457	112	86	176	654	312
12	\$ 5,784	\$ 5,681	\$ 5,415	\$ 5,535	\$ 5,356	\$ 5,326	\$ 5,566	\$ 5,253	\$ 5,158	\$ 22,415	\$ 21,501	\$ 20,235
Net Interest Income (TEB)												
13	\$ 1,343	\$ 1,308	\$ 1,272	\$ 1,266	\$ 1,230	\$ 1,239	\$ 1,217	\$ 1,212	\$ 1,196	\$ 1,298	\$ 1,224	\$ 1,159
14	1,183	1,152	1,124	1,116	1,077	1,077	1,056	1,041	1,031	1,143	1,063	991
Net interest margin												
15	1.93 %	1.95 %	1.97 %	1.93 %	1.96 %	1.94 %	1.98 %	1.96 %	1.96 %	1.95 %	1.96 %	2.01 %

Non-Interest Income¹

(\$ millions)		2018				2017				2016	Full Year		
For the period ended		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Investment and Securities Services													
Broker dealer fees and commissions	1	\$ 157	\$ 136	\$ 134	\$ 150	\$ 118	\$ 118	\$ 129	\$ 128	\$ 119	\$ 577	\$ 493	\$ 463
Full-service brokerage and other securities services	2	270	266	249	256	245	242	235	238	226	1,041	960	853
Underwriting and advisory	3	134	194	115	123	126	161	147	155	132	566	589	546
Investment management fees	4	132	136	137	141	135	136	133	130	130	546	534	505
Mutual fund management	5	448	454	436	452	437	445	429	427	420	1,790	1,738	1,623
Trust fees	6	34	34	34	34	34	40	36	35	37	136	145	153
Total investment and securities services	7	1,175	1,220	1,105	1,156	1,095	1,142	1,109	1,113	1,064	4,656	4,459	4,143
Credit fees	8	311	325	292	282	278	304	284	264	268	1,210	1,130	1,048
Net securities gain (loss)	9	34	41	33	3	41	37	36	14	28	111	128	54
Trading income (loss)	10	322	125	318	287	141	237	(288)	213	83	1,052	303	395
Income (loss) from non-trading financial instruments at fair value through profit or loss	11	22	8	5	13	n/a	n/a	n/a	n/a	n/a	48	n/a	n/a
Income (loss) from financial instruments designated at fair value through profit or loss													
Related to insurance subsidiaries ²	12	(25)	7	(15)	(19)	(6)	(59)	23	(51)	1	(52)	(93)	33
Loan commitments ³	13	(20)	(20)	(19)	(55)	(28)	(77)	(3)	(59)	(14)	(114)	(167)	(48)
Other	14	(1)	–	(2)	(1)	3	(1)	6	(2)	(3)	(4)	6	(5)
Service charges	15	698	695	652	671	658	682	645	663	656	2,716	2,648	2,571
Card services	16	608	623	550	595	560	638	566	624	582	2,376	2,388	2,313
Insurance revenue²	17	1,047	1,030	1,024	944	943	956	909	952	945	4,045	3,760	3,796
Other income													
Foreign exchange – non-trading	18	35	69	40	43	20	22	44	54	33	187	140	122
Other ⁴	19	160	107	86	11	235	138	33	194	30	364	600	(30)
Total other income (loss)	20	195	176	126	54	255	160	77	248	63	551	740	92
Total non-interest income	21	\$ 4,366	\$ 4,230	\$ 4,069	\$ 3,930	\$ 3,940	\$ 4,019	\$ 3,364	\$ 3,979	\$ 3,673	\$ 16,595	\$ 15,302	\$ 14,392

¹ Certain comparative amounts have been reclassified to conform with the presentation adopted in the current period.

² The results of the Bank's insurance business within Canadian Retail include both insurance revenue and the changes in fair value from investments that fund policy liabilities which are designated at fair value through profit or loss within the Bank's property and casualty insurance subsidiaries.

³ The results of the Bank's economic hedges on loan commitments are included in Other income – Other.

⁴ Includes dilution gain of \$204 million, on the Scottrade transaction, in the fourth quarter of 2017. For further details, refer to footnote 5 on page 3.

Non-Interest Expenses

(\$ millions) For the period ended		LINE #	2018				2017				2016	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Salaries and Employee Benefits														
Salaries	1	\$ 1,652	\$ 1,591	\$ 1,452	\$ 1,467	\$ 1,467	\$ 1,473	\$ 1,427	\$ 1,472	\$ 1,441	\$ 6,162	\$ 5,839	\$ 5,576	
Incentive compensation	2	638	643	626	685	570	640	610	634	528	2,592	2,454	2,170	
Pension and other employee benefits	3	390	406	419	408	390	414	441	480	352	1,623	1,725	1,552	
Total salaries and employee benefits	4	2,680	2,640	2,497	2,560	2,427	2,527	2,478	2,586	2,321	10,377	10,018	9,298	
Occupancy														
Rent	5	229	229	226	229	224	236	230	227	233	913	917	915	
Depreciation and impairment losses	6	97	93	92	89	96	115	95	96	117	371	402	427	
Other	7	126	112	119	124	122	105	120	128	131	481	475	483	
Total occupancy	8	452	434	437	442	442	456	445	451	481	1,765	1,794	1,825	
Equipment														
Rent	9	51	57	52	47	45	47	46	46	48	207	184	182	
Depreciation and impairment losses	10	52	57	48	48	50	49	50	52	51	205	201	202	
Other	11	173	173	165	150	157	153	153	144	140	661	607	560	
Total equipment	12	276	287	265	245	252	249	249	242	239	1,073	992	944	
Amortization of Other Intangibles														
Software and asset servicing rights	13	164	133	154	133	123	115	112	106	118	584	456	438	
Other	14	53	53	62	63	63	58	63	64	64	231	248	270	
Total amortization of other intangibles	15	217	186	216	196	186	173	175	170	182	815	704	708	
Marketing and Business Development														
Marketing and Business Development	16	257	206	184	156	203	173	184	166	198	803	726	743	
Restructuring Charges	17	—	35	(7)	45	(4)	(6)	17	(5)	1	73	2	(18)	
Brokerage-Related Fees	18	77	71	76	82	74	76	82	82	78	306	314	316	
Professional and Advisory Services	19	421	313	262	251	324	272	280	289	379	1,247	1,165	1,232	
Other Expenses ¹	20	972	945	892	869	924	935	876	916	969	3,678	3,651	3,829	
Total non-interest expenses	21	\$ 5,352	\$ 5,117	\$ 4,822	\$ 4,846	\$ 4,828	\$ 4,855	\$ 4,786	\$ 4,897	\$ 4,848	\$ 20,137	\$ 19,366	\$ 18,877	

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

Assets Under Administration and Management

(\$ millions) As at	LINE #	2018				2017				2016
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Assets Under Administration¹										
U.S. Retail	1	\$ 25,460	\$ 25,004	\$ 24,277	\$ 22,933	\$ 23,349	\$ 22,638	\$ 24,679	\$ 23,077	\$ 23,124
Canadian Retail	2	388,724	403,267	392,091	396,674	387,400	370,372	403,579	390,389	378,697
Total	3	\$ 414,184	\$ 428,271	\$ 416,368	\$ 419,607	\$ 410,749	\$ 393,010	\$ 428,258	\$ 413,466	\$ 401,821
Assets Under Management										
U.S. Retail	4	\$ 68,137	\$ 76,006	\$ 76,022	\$ 79,726	\$ 81,028	\$ 75,825	\$ 82,002	\$ 77,534	\$ 88,515
Canadian Retail	5	289,021	296,929	289,150	288,631	282,824	271,734	279,421	265,721	270,738
Total	6	\$ 357,158	\$ 372,935	\$ 365,172	\$ 368,357	\$ 363,852	\$ 347,559	\$ 361,423	\$ 343,255	\$ 359,253

¹ Excludes mortgage-backed securities (MBS) in the Canadian Retail segment, coming back on balance sheet as mortgages due to IFRS implementation, as they no longer meet OSFI's definition of AUA.

Goodwill, Other Intangibles, and Restructuring Charges

(\$ millions) As at	LINE #	2018				2017				2016	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Goodwill													
Balance at beginning of period	1	\$ 16,360	\$ 16,169	\$ 15,558	\$ 16,156	\$ 15,630	\$ 16,942	\$ 16,222	\$ 16,662	\$ 16,262	\$ 16,156	\$ 16,662	\$ 16,337
Additions	2	–	–	–	82	34	–	–	10	–	82	44	–
Foreign currency translation adjustments and other	3	176	191	611	(680)	492	(1,312)	720	(450)	400	298	(550)	325
Balance at end of period	4	\$ 16,536	\$ 16,360	\$ 16,169	\$ 15,558	\$ 16,156	\$ 15,630	\$ 16,942	\$ 16,222	\$ 16,662	\$ 16,536	\$ 16,156	\$ 16,662
Other Intangibles¹													
Balance at beginning of period	5	\$ 622	\$ 670	\$ 712	\$ 798	\$ 843	\$ 954	\$ 987	\$ 1,008	\$ 1,054	\$ 798	\$ 1,008	\$ 1,280
Additions	6	–	–	–	–	–	–	–	61	–	–	61	–
Amortized in the period	7	(53)	(53)	(62)	(63)	(63)	(58)	(63)	(64)	(64)	(231)	(248)	(270)
Foreign currency translation adjustments and other	8	5	5	20	(23)	18	(53)	30	(18)	18	7	(23)	(2)
Balance at end of period	9	\$ 574	\$ 622	\$ 670	\$ 712	\$ 798	\$ 843	\$ 954	\$ 987	\$ 1,008	\$ 574	\$ 798	\$ 1,008
Deferred Tax Liability on Other Intangibles													
Balance at beginning of period	10	\$ (66)	\$ (74)	\$ (80)	\$ (129)	\$ (140)	\$ (169)	\$ (181)	\$ (204)	\$ (217)	\$ (129)	\$ (204)	\$ (275)
Recognized in the period	11	10	9	9	44	16	16	17	18	18	72	67	77
Foreign currency translation adjustments and other	12	(1)	(1)	(3)	5	(5)	13	(5)	5	(5)	–	8	(6)
Balance at end of period	13	\$ (57)	\$ (66)	\$ (74)	\$ (80)	\$ (129)	\$ (140)	\$ (169)	\$ (181)	\$ (204)	\$ (57)	\$ (129)	\$ (204)
Net Other Intangibles Closing Balance													
	14	\$ 517	\$ 556	\$ 596	\$ 632	\$ 669	\$ 703	\$ 785	\$ 806	\$ 804	\$ 517	\$ 669	\$ 804
Total Goodwill and Net Other Intangibles Closing Balance													
	15	\$ 17,053	\$ 16,916	\$ 16,765	\$ 16,190	\$ 16,825	\$ 16,333	\$ 17,727	\$ 17,028	\$ 17,466	\$ 17,053	\$ 16,825	\$ 17,466
Restructuring Charges													
Balance at beginning of period	16	\$ 127	\$ 123	\$ 146	\$ 117	\$ 129	\$ 152	\$ 143	\$ 198	\$ 213	\$ 117	\$ 198	\$ 486
Additions	17	3	35	1	45	6	–	18	1	16	84	25	20
Amount used	18	(6)	(33)	(21)	(12)	(11)	(10)	(11)	(47)	(19)	(72)	(79)	(276)
Release of unused amounts	19	(3)	–	(8)	–	(10)	(6)	(1)	(6)	(15)	(11)	(23)	(38)
Foreign currency translation adjustments and other	20	–	2	5	(4)	3	(7)	3	(3)	3	3	(4)	6
Balance at end of period	21	\$ 121	\$ 127	\$ 123	\$ 146	\$ 117	\$ 129	\$ 152	\$ 143	\$ 198	\$ 121	\$ 117	\$ 198

¹ Excludes the balance and amortization of software and asset servicing rights, which are otherwise included in other intangibles.

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

(\$ millions) As at	LINE #	2018 Q4			2018 Q3			2018 Q2		
		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	\$ 229,569	\$ 709	\$ 28	\$ 226,082	\$ 710	\$ 20	\$ 223,257	\$ 723	\$ 12
Consumer instalment and other personal	2	172,033	1,331	825	167,699	1,303	605	161,965	1,301	398
Credit card	3	35,018	454	1,255	34,664	394	943	33,664	415	628
Business and government ⁶	4	221,432	660	95	218,501	557	65	214,217	554	41
Total loans managed	5	658,052	3,154	2,203	646,946	2,964	1,633	633,103	2,993	1,079
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	6	4,612	—	—	4,557	—	—	4,366	—	—
Business and government	7	1,206	—	—	1,257	—	—	1,304	—	—
Total loans securitized and sold to third parties	8	5,818	—	—	5,814	—	—	5,670	—	—
Total loans managed, net of loans securitized	9	\$ 652,234	\$ 3,154	\$ 2,203	\$ 641,132	\$ 2,964	\$ 1,633	\$ 627,433	\$ 2,993	\$ 1,079

Type of Loan	LINE #	2018 Q1			2017 Q4			2017 Q3		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Residential mortgages	10	\$ 221,655	\$ 721	\$ 6	\$ 225,837	\$ 750	\$ 35	\$ 218,920	\$ 737	\$ 26
Consumer instalment and other personal	11	157,663	1,327	196	157,043	1,312	803	151,329	1,263	592
Credit card	12	33,134	431	311	33,007	424	1,120	32,463	368	843
Business and government ⁶	13	205,454	569	16	202,093	599	88	194,690	617	45
Total loans managed	14	617,906	3,048	529	617,980	3,085	2,046	597,402	2,985	1,506
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	15	4,049	—	—	4,052	—	—	3,711	—	—
Business and government	16	1,348	—	—	1,428	—	—	1,514	—	—
Total loans securitized and sold to third parties	17	5,397	—	—	5,480	—	—	5,225	—	—
Total loans managed, net of loans securitized	18	\$ 612,509	\$ 3,048	\$ 529	\$ 612,500	\$ 3,085	\$ 2,046	\$ 592,177	\$ 2,985	\$ 1,506

Type of Loan	LINE #	2017 Q2			2017 Q1			2016 Q4		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Residential mortgages	19	\$ 220,725	\$ 845	\$ 15	\$ 218,972	\$ 843	\$ 6	\$ 220,575	\$ 852	\$ 30
Consumer instalment and other personal	20	148,958	1,353	406	144,277	1,405	214	144,432	1,392	698
Credit card	21	32,463	391	569	31,814	398	277	31,914	374	1,005
Business and government ⁶	22	203,820	701	28	196,802	753	7	195,238	891	102
Total loans managed	23	605,966	3,290	1,018	591,865	3,399	504	592,159	3,509	1,835
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	24	3,932	—	—	3,664	—	—	3,614	—	—
Business and government	25	1,554	—	—	1,636	—	—	1,664	—	—
Total loans securitized and sold to third parties	26	5,486	—	—	5,300	—	—	5,278	—	—
Total loans managed, net of loans securitized	27	\$ 600,480	\$ 3,290	\$ 1,018	\$ 586,565	\$ 3,399	\$ 504	\$ 586,881	\$ 3,509	\$ 1,835

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

² Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

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

⁴ Effective the first quarter of 2018, includes loans that are measured at FVOCI.

⁵ Under IFRS 9, 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 MBS through U.S. government-sponsored entities.

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

(\$ millions, except as noted) As at		2018 Q4				2018 Q3				2018 Q2			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
1	Residential mortgages ³	\$ 193,829	\$ 31,128	\$ –	\$ 224,957	\$ 191,559	\$ 29,966	\$ –	\$ 221,525	\$ 190,066	\$ 28,825	\$ –	\$ 218,891
	Consumer instalment and other personal												
2	HELOC	86,159	12,334	–	98,493	83,270	12,313	–	95,583	79,350	12,218	–	91,568
3	Indirect auto	24,216	29,870	–	54,086	23,753	29,242	–	52,995	22,794	28,837	–	51,631
4	Other	18,574	874	6	19,454	18,319	796	6	19,121	17,964	794	8	18,766
5	Credit card	18,046	16,964	8	35,018	17,850	16,806	8	34,664	17,983	15,674	7	33,664
6	Total personal	340,824	91,170	14	432,008	334,751	89,123	14	423,888	328,157	86,348	15	414,520
Business and Government³													
Real estate													
7	Residential	18,364	8,050	–	26,414	18,133	7,847	–	25,980	17,796	7,636	–	25,432
8	Non-residential	13,635	22,426	61	36,122	13,163	22,339	62	35,564	13,141	22,171	32	35,344
9	Total real estate	31,999	30,476	61	62,536	31,296	30,186	62	61,544	30,937	29,807	32	60,776
10	Agriculture	7,461	705	87	8,253	7,324	706	77	8,107	7,254	743	–	7,997
11	Automotive	6,918	5,752	219	12,889	7,102	5,062	284	12,448	6,412	5,134	261	11,807
12	Financial	19,313	7,699	1,111	28,123	18,541	6,706	1,146	26,393	19,049	5,088	1,106	25,243
13	Food, beverage, and tobacco	2,331	3,417	26	5,774	2,326	3,395	34	5,755	2,136	3,137	37	5,310
14	Forestry	544	637	–	1,181	648	533	–	1,181	587	594	–	1,181
15	Government, public sector entities, and education	4,177	12,452	–	16,629	3,936	12,541	–	16,477	3,731	12,416	–	16,147
16	Health and social services	6,670	12,423	–	19,093	6,316	12,039	–	18,355	6,529	11,948	–	18,477
17	Industrial construction and trade contractors	3,173	2,060	–	5,233	3,089	2,043	–	5,132	2,930	2,117	–	5,047
18	Metals and mining	1,750	1,923	170	3,843	1,643	1,871	198	3,712	1,614	1,813	1	3,428
19	Pipelines, oil, and gas	3,915	2,664	80	6,659	4,141	2,148	69	6,358	3,953	2,189	64	6,206
20	Power and utilities	2,897	2,833	159	5,889	2,539	2,923	161	5,623	1,874	2,555	167	4,596
21	Professional and other services	4,479	10,923	61	15,463	4,423	11,533	79	16,035	4,219	11,318	94	15,631
22	Retail sector	3,207	5,376	–	8,583	3,077	4,719	–	7,796	3,074	4,649	–	7,723
23	Sundry manufacturing and wholesale	2,938	7,717	126	10,781	2,903	7,442	91	10,436	2,872	7,226	149	10,247
24	Telecommunications, cable, and media	3,136	4,896	65	8,097	4,122	4,564	82	8,768	4,201	5,183	267	9,651
25	Transportation	1,862	9,977	30	11,869	1,797	10,014	14	11,825	1,755	10,254	33	12,042
26	Other	4,375	2,160	63	6,598	4,228	2,135	26	6,389	4,035	2,243	39	6,317
27	Total business and government	111,145	124,090	2,258	237,493	109,451	120,560	2,323	232,334	107,162	118,414	2,250	227,826
Other Loans													
28	Debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
29	Acquired credit-impaired loans ⁴	–	453	–	453	–	519	–	519	–	557	–	557
30	Total other loans	–	453	–	453	–	519	–	519	–	557	–	557
31	Total Gross Loans and Acceptances	\$ 451,969	\$ 215,713	\$ 2,272	\$ 669,954	\$ 444,202	\$ 210,202	\$ 2,337	\$ 656,741	\$ 435,319	\$ 205,319	\$ 2,265	\$ 642,903
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
32	Residential mortgages ³	28.9 %	4.6 %	– %	33.5 %	29.2 %	4.6 %	– %	33.8 %	29.6 %	4.5 %	– %	34.1 %
	Consumer instalment and other personal												
33	HELOC	12.9	1.8	–	14.7	12.7	1.9	–	14.6	12.3	1.9	–	14.2
34	Indirect auto	3.6	4.5	–	8.1	3.6	4.4	–	8.0	3.6	4.4	–	8.0
35	Other	2.9	0.1	–	3.0	2.8	0.1	–	2.9	2.8	0.1	–	2.9
36	Credit card	2.6	2.6	–	5.2	2.7	2.5	–	5.2	2.8	2.5	–	5.3
37	Total personal	50.9	13.6	–	64.5	51.0	13.5	–	64.5	51.1	13.4	–	64.5
Business and Government³													
38	Total business and government	16.6	18.5	0.3	35.4	16.7	18.3	0.4	35.4	16.7	18.4	0.3	35.4
Other Loans													
39	Debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40	Acquired credit-impaired loans ⁴	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
41	Total other loans	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
42	Total Gross Loans and Acceptances	67.5 %	32.2 %	0.3 %	100.0 %	67.7 %	31.9 %	0.4 %	100.0 %	67.8 %	31.9 %	0.3 %	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 fair value through profit or loss for which no allowance is recorded.

⁴ Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted) As at	LINE #	2018 Q1				2017 Q4				2017 Q3			
By Industry Sector													
Personal													
Residential mortgages ³	1	\$ 190,218	\$ 27,388	\$ –	\$ 217,606	\$ 190,325	\$ 31,460	\$ –	\$ 221,785	\$ 189,148	\$ 26,061	\$ –	\$ 215,209
Consumer instalment and other personal													
HELOC	2	76,636	11,845	–	88,481	74,937	12,434	–	87,371	72,206	12,036	–	84,242
Indirect auto	3	22,465	28,036	–	50,501	22,282	29,182	–	51,464	21,633	27,299	–	48,932
Other	4	17,889	784	8	18,681	17,355	846	7	18,208	17,394	754	7	18,155
Credit card	5	17,761	15,366	7	33,134	18,028	14,972	7	33,007	18,211	14,244	8	32,463
Total personal	6	324,969	83,419	15	408,403	322,927	88,894	14	411,835	318,592	80,394	15	399,001
Business and Government³													
Real estate													
Residential	7	17,661	7,276	–	24,937	17,981	7,316	–	25,297	16,528	7,710	–	24,238
Non-residential	8	12,937	21,289	18	34,244	12,832	22,163	14	35,009	12,771	21,064	14	33,849
Total real estate	9	30,598	28,565	18	59,181	30,813	29,479	14	60,306	29,299	28,774	14	58,087
Agriculture	10	6,978	720	–	7,698	6,676	710	–	7,386	6,595	786	–	7,381
Automotive	11	6,449	4,846	251	11,546	6,657	7,335	244	14,236	6,441	7,499	247	14,187
Financial	12	20,704	5,013	1,116	26,833	13,102	7,137	579	20,818	14,556	4,012	482	19,050
Food, beverage, and tobacco	13	1,991	2,849	35	4,875	1,969	3,191	48	5,208	1,994	2,674	52	4,720
Forestry	14	537	670	–	1,207	500	567	–	1,067	481	752	–	1,233
Government, public sector entities, and education	15	3,467	12,107	–	15,574	4,251	12,429	–	16,680	4,024	11,876	–	15,900
Health and social services	16	6,109	11,456	–	17,565	5,841	11,410	–	17,251	5,760	10,478	–	16,238
Industrial construction and trade contractors	17	2,891	1,818	–	4,709	2,946	1,852	–	4,798	2,927	1,847	–	4,774
Metals and mining	18	1,410	1,593	–	3,003	1,406	1,675	1	3,082	1,332	1,507	–	2,839
Pipelines, oil, and gas	19	3,895	1,797	48	5,740	3,998	2,078	76	6,152	3,906	2,130	56	6,092
Power and utilities	20	1,975	3,216	174	5,365	2,010	3,221	159	5,390	2,043	3,104	154	5,301
Professional and other services	21	4,041	10,770	75	14,886	3,870	10,391	90	14,351	3,901	9,782	98	13,781
Retail sector	22	2,907	4,369	–	7,276	2,793	4,915	–	7,708	2,713	4,717	–	7,430
Sundry manufacturing and wholesale	23	2,709	6,639	72	9,420	2,755	7,023	55	9,833	2,678	7,004	54	9,736
Telecommunications, cable, and media	24	3,651	3,380	80	7,111	1,966	3,800	208	5,974	1,590	3,962	186	5,738
Transportation	25	1,707	9,867	12	11,586	1,672	9,997	18	11,687	1,719	9,923	6	11,648
Other	26	3,652	1,683	13	5,348	3,808	2,140	87	6,035	3,643	2,195	58	5,896
Total business and government	27	105,671	111,358	1,894	218,923	97,033	119,350	1,579	217,962	95,602	113,022	1,407	210,031
Other Loans													
Debt securities classified as loans	28	n/a	n/a	n/a	n/a	2,297	703	209	3,209	2,252	713	216	3,181
Acquired credit-impaired loans ⁴	29	–	578	–	578	–	665	–	665	–	688	–	688
Total other loans	30	–	578	–	578	2,297	1,368	209	3,874	2,252	1,401	216	3,869
Total Gross Loans and Acceptances	31	\$ 430,640	\$ 195,355	\$ 1,909	\$ 627,904	\$ 422,257	\$ 209,612	\$ 1,802	\$ 633,671	\$ 416,446	\$ 194,817	\$ 1,638	\$ 612,901
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ³	32	30.3 %	4.4 %	– %	34.7 %	30.0 %	5.0 %	– %	35.0 %	30.9 %	4.3 %	– %	35.2 %
Consumer instalment and other personal													
HELOC	33	12.2	1.9	–	14.1	11.8	2.0	–	13.8	11.8	2.0	–	13.8
Indirect auto	34	3.6	4.4	–	8.0	3.5	4.6	–	8.1	3.5	4.5	–	8.0
Other	35	2.8	0.1	–	2.9	2.7	0.1	–	2.8	2.8	0.1	–	2.9
Credit card	36	2.8	2.5	–	5.3	2.9	2.4	–	5.3	3.0	2.3	–	5.3
Total personal	37	51.7	13.3	–	65.0	50.9	14.1	–	65.0	52.0	13.2	–	65.2
Business and Government³													
Debt securities classified as loans	38	16.9	17.7	0.3	34.9	15.3	18.8	0.3	34.4	15.6	18.4	0.2	34.2
Acquired credit-impaired loans ⁴	40	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
Total other loans	41	–	0.1	–	0.1	0.4	0.2	–	0.6	0.4	0.2	–	0.6
Total Gross Loans and Acceptances	42	68.6 %	31.1 %	0.3 %	100.0 %	66.6 %	33.1 %	0.3 %	100.0 %	68.0 %	31.8 %	0.2 %	100.0 %

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

² Effective the first quarter of 2018, 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 fair value through profit or loss for which no allowance is recorded.

⁴ Includes all FDIC covered loans and other ACI loans.

Gross Loans and Acceptances by Industry Sector and Geographic Location (Continued)¹

(\$ millions, except as noted) As at		2017 Q2				2017 Q1				2016 Q4			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
1	Residential mortgages ²	\$ 188,293	\$ 28,500	\$ –	\$ 216,793	\$ 188,308	\$ 27,000	\$ –	\$ 215,308	\$ 189,299	\$ 27,662	\$ –	\$ 216,961
	Consumer instalment and other personal												
2	HELOC	68,104	13,194	–	81,298	65,934	12,722	–	78,656	65,068	13,208	–	78,276
3	Indirect auto	20,858	28,835	–	49,693	20,484	27,496	–	47,980	20,577	28,370	–	48,947
4	Other	17,197	763	7	17,967	16,910	721	10	17,641	16,456	745	8	17,209
5	Credit card	17,926	14,530	7	32,463	17,712	14,095	7	31,814	18,226	13,680	8	31,914
6	Total personal	312,378	85,822	14	398,214	309,348	82,034	17	391,399	309,626	83,665	16	393,307
Business and Government²													
Real estate													
7	Residential	16,060	7,503	–	23,563	16,168	6,710	–	22,878	16,001	6,852	–	22,853
8	Non-residential	13,215	22,745	12	35,972	13,187	21,223	–	34,410	12,780	21,675	18	34,473
9	Total real estate	29,275	30,248	12	59,535	29,355	27,933	–	57,288	28,781	28,527	18	57,326
10	Agriculture	6,417	879	–	7,296	6,295	796	–	7,091	6,017	570	–	6,587
11	Automotive	6,621	7,261	227	14,109	5,861	5,988	219	12,068	5,483	5,757	272	11,512
12	Financial	14,781	4,211	447	19,439	12,150	3,965	76	16,191	10,198	4,719	496	15,413
13	Food, beverage, and tobacco	1,986	3,036	27	5,049	1,990	3,689	26	5,705	2,076	3,741	26	5,843
14	Forestry	479	659	–	1,138	454	614	–	1,068	523	594	–	1,117
15	Government, public sector entities, and education	4,883	12,364	–	17,247	5,349	11,456	–	16,805	6,589	11,388	–	17,977
16	Health and social services	5,577	11,723	–	17,300	5,563	10,844	–	16,407	5,480	10,792	–	16,272
17	Industrial construction and trade contractors	2,797	2,003	–	4,800	2,629	1,769	13	4,411	2,486	1,834	69	4,389
18	Metals and mining	1,341	1,700	–	3,041	1,359	1,465	140	2,964	1,379	1,490	85	2,954
19	Pipelines, oil, and gas	3,312	2,932	67	6,311	3,303	2,858	46	6,207	3,871	3,006	92	6,969
20	Power and utilities	2,316	2,888	166	5,370	1,902	2,515	–	4,417	1,792	2,643	–	4,435
21	Professional and other services	3,968	11,341	150	15,459	3,941	11,023	201	15,165	4,065	11,215	38	15,318
22	Retail sector	2,670	5,050	–	7,720	2,507	4,310	25	6,842	2,517	4,553	–	7,070
23	Sundry manufacturing and wholesale	2,535	7,527	111	10,173	2,395	7,370	99	9,864	2,305	7,395	111	9,811
24	Telecommunications, cable, and media	1,528	4,359	194	6,081	1,719	4,533	189	6,441	2,083	4,819	200	7,102
25	Transportation	1,722	11,143	23	12,888	1,698	10,908	25	12,631	1,634	11,648	13	13,295
26	Other	3,713	2,561	38	6,312	3,395	1,947	–	5,342	3,775	2,022	93	5,890
27	Total business and government	95,921	121,885	1,462	219,268	91,865	113,983	1,059	206,907	91,054	116,713	1,513	209,280
Other Loans													
28	Debt securities classified as loans	–	814	220	1,034	–	820	216	1,036	–	1,403	271	1,674
29	Acquired credit-impaired loans ³	–	839	–	839	–	872	–	872	–	974	–	974
30	Total other loans	–	1,653	220	1,873	–	1,692	216	1,908	–	2,377	271	2,648
31	Total Gross Loans and Acceptances	\$ 408,299	\$ 209,360	\$ 1,696	\$ 619,355	\$ 401,213	\$ 197,709	\$ 1,292	\$ 600,214	\$ 400,680	\$ 202,755	\$ 1,800	\$ 605,235
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
32	Residential mortgages ²	30.4 %	4.6 %	– %	35.0 %	31.4 %	4.5 %	– %	35.9 %	31.3 %	4.6 %	– %	35.9 %
	Consumer instalment and other personal												
33	HELOC	11.0	2.1	–	13.1	11.0	2.1	–	13.1	10.8	2.1	–	12.9
34	Indirect auto	3.4	4.7	–	8.1	3.4	4.6	–	8.0	3.4	4.7	–	8.1
35	Other	2.8	0.1	–	2.9	2.8	0.1	–	2.9	2.7	0.1	–	2.8
36	Credit card	2.8	2.4	–	5.2	2.9	2.4	–	5.3	3.0	2.3	–	5.3
37	Total personal	50.4	13.9	–	64.3	51.5	13.7	–	65.2	51.2	13.8	–	65.0
Business and Government²													
38	Total business and government	15.5	19.7	0.2	35.4	15.3	19.0	0.2	34.5	15.0	19.4	0.2	34.6
Other Loans													
39	Debt securities classified as loans	–	0.1	0.1	0.2	–	0.1	0.1	0.2	–	0.2	–	0.2
40	Acquired credit-impaired loans ³	–	0.1	–	0.1	–	0.1	–	0.1	–	0.2	–	0.2
41	Total other loans	–	0.2	0.1	0.3	–	0.2	0.1	0.3	–	0.4	–	0.4
42	Total Gross Loans and Acceptances	65.9 %	33.8 %	0.3 %	100.0 %	66.8 %	32.9 %	0.3 %	100.0 %	66.2 %	33.6 %	0.2 %	100.0 %

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

² Excludes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated at fair value through profit or loss for which no allowance is recorded.

³ Includes all FDIC covered loans and other ACI loans.

Impaired Loans^{1,2,3}

(\$ millions, except as noted)
As at

LINE #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
1	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,467	\$ 3,085	\$ 3,509	\$ 3,244
Impaired loans at beginning of period												
Classified as impaired during the period ⁴												
2	699	541	501	539	520	499	534	631	648	2,280	2,184	2,682
3	556	492	503	570	530	462	463	489	439	2,121	1,944	2,062
4	169	149	145	148	139	139	157	161	140	611	596	687
5	725	641	648	718	669	601	620	650	579	2,732	2,540	2,749
6	—	—	—	—	—	—	—	—	—	—	—	190
7	1,424	1,182	1,149	1,257	1,189	1,100	1,154	1,281	1,227	5,012	4,724	5,621
8	(227)	(198)	(250)	(189)	(184)	(222)	(340)	(220)	(274)	(864)	(966)	(1,521)
9	(327)	(336)	(357)	(340)	(328)	(362)	(392)	(474)	(354)	(1,360)	(1,556)	(1,523)
10	(1)	(7)	(4)	(9)	—	—	—	—	(1)	(21)	—	(4)
11	869	641	538	719	677	516	422	587	598	2,767	2,202	2,573
12	(705)	(699)	(696)	(648)	(652)	(615)	(648)	(623)	(620)	(2,748)	(2,538)	(2,350)
13	26	29	103	(108)	75	(206)	117	(74)	64	50	(88)	42
14	190	(29)	(55)	(37)	100	(305)	(109)	(110)	42	69	(424)	265
15	\$ 3,154	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,154	\$ 3,085	\$ 3,509
GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
16	\$ 929	\$ 779	\$ 785	\$ 842	\$ 818	\$ 843	\$ 936	\$ 1,011	\$ 994	\$ 929	\$ 818	\$ 994
17	1,690	1,680	1,720	1,768	1,729	1,688	1,681	1,779	1,754	1,690	1,729	1,754
18	535	505	488	407	501	417	614	536	598	535	501	598
19	2,225	2,185	2,208	2,175	2,230	2,105	2,295	2,315	2,352	2,225	2,230	2,352
20	—	—	—	31	37	37	59	73	163	—	37	163
21	\$ 3,154	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,154	\$ 3,085	\$ 3,509
Wholesale Banking												
22	\$ 664	\$ 522	\$ 514	\$ 561	\$ 555	\$ 571	\$ 661	\$ 715	\$ 705	\$ 664	\$ 555	\$ 705
23	1,370	1,348	1,379	1,430	1,415	1,397	1,411	1,482	1,469	1,370	1,415	1,469
24	434	405	392	329	411	345	515	446	501	434	411	501
25	1,804	1,753	1,771	1,759	1,826	1,742	1,926	1,928	1,970	1,804	1,826	1,970
26	—	—	—	16	17	17	37	47	110	—	17	110
27	\$ 2,468	\$ 2,275	\$ 2,285	\$ 2,336	\$ 2,398	\$ 2,330	\$ 2,624	\$ 2,690	\$ 2,785	\$ 2,468	\$ 2,398	\$ 2,785
28	0.37 %	0.35 %	0.36 %	0.37 %	0.38 %	0.38 %	0.43 %	0.45 %	0.46 %	0.37 %	0.38 %	0.46 %
NET IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
22	\$ 664	\$ 522	\$ 514	\$ 561	\$ 555	\$ 571	\$ 661	\$ 715	\$ 705	\$ 664	\$ 555	\$ 705
23	1,370	1,348	1,379	1,430	1,415	1,397	1,411	1,482	1,469	1,370	1,415	1,469
24	434	405	392	329	411	345	515	446	501	434	411	501
25	1,804	1,753	1,771	1,759	1,826	1,742	1,926	1,928	1,970	1,804	1,826	1,970
26	—	—	—	16	17	17	37	47	110	—	17	110
27	\$ 2,468	\$ 2,275	\$ 2,285	\$ 2,336	\$ 2,398	\$ 2,330	\$ 2,624	\$ 2,690	\$ 2,785	\$ 2,468	\$ 2,398	\$ 2,785
28	0.37 %	0.35 %	0.36 %	0.37 %	0.38 %	0.38 %	0.43 %	0.45 %	0.46 %	0.37 %	0.38 %	0.46 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

³ Includes loans that are measured at FVOCI.

⁴ Under IFRS 9, 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 #	2018 Q4				2018 Q3				2018 Q2			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal												
Residential mortgages	\$ 264	\$ 445	\$ -	\$ 709	\$ 241	\$ 469	\$ -	\$ 710	\$ 253	\$ 470	\$ -	\$ 723
Consumer instalment and other personal												
HELOC	130	855	-	985	124	845	-	969	114	851	-	965
Indirect auto	69	223	-	292	59	223	-	282	60	223	-	283
Other	46	8	-	54	45	7	-	52	46	7	-	53
Credit card ³	132	322	-	454	119	275	-	394	136	279	-	415
Total personal	641	1,853	-	2,494	588	1,819	-	2,407	609	1,830	-	2,439
Business and Government												
Real estate												
Residential	9	29	-	38	11	28	-	39	11	31	-	42
Non-residential	4	104	-	108	6	108	-	114	5	115	-	120
Total real estate	13	133	-	146	17	136	-	153	16	146	-	162
Agriculture	6	2	-	8	5	2	-	7	6	2	-	8
Automotive	9	10	-	19	1	10	-	11	2	15	-	17
Financial	2	29	-	31	-	30	-	30	-	26	-	26
Food, beverage, and tobacco	2	12	-	14	4	14	-	18	-	13	-	13
Forestry	1	1	-	2	-	1	-	1	-	1	-	1
Government, public sector entities, and education	-	8	-	8	1	4	-	5	1	4	-	5
Health and social services	10	12	-	22	13	13	-	26	15	11	-	26
Industrial construction and trade contractors	139	21	-	160	19	21	-	40	19	22	-	41
Metals and mining	17	4	-	21	20	6	-	26	20	6	-	26
Pipelines, oil, and gas	23	12	-	35	34	12	-	46	34	-	-	34
Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
Professional and other services	10	47	-	57	10	45	-	55	9	50	-	59
Retail sector	12	39	-	51	14	38	-	52	13	38	-	51
Sundry manufacturing and wholesale	19	19	-	38	29	21	-	50	32	25	-	57
Telecommunications, cable, and media	3	3	-	6	-	4	-	4	-	4	-	4
Transportation	4	16	-	20	4	14	-	18	2	8	-	10
Other	5	16	-	21	7	7	-	14	6	7	-	13
Total business and government	275	385	-	660	178	379	-	557	175	379	-	554
Total Gross Impaired Loans⁴	\$ 916	\$ 2,238	\$ -	\$ 3,154	\$ 766	\$ 2,198	\$ -	\$ 2,964	\$ 784	\$ 2,209	\$ -	\$ 2,993

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	0.14 %	1.43 %	- %	0.32 %	0.13 %	1.57 %	- %	0.32 %	0.13 %	1.63 %	- %	0.33 %
Consumer instalment and other personal												
HELOC	0.15	6.93	-	1.00	0.15	6.86	-	1.01	0.14	6.96	-	1.05
Indirect auto	0.28	0.75	-	0.54	0.25	0.76	-	0.53	0.26	0.77	-	0.55
Other	0.25	0.92	-	0.28	0.25	0.88	-	0.27	0.26	0.88	-	0.28
Credit card ³	0.73	1.90	-	1.30	0.67	1.64	-	1.14	0.76	1.78	-	1.23
Total personal	0.19	2.03	-	0.58	0.18	2.04	-	0.57	0.19	2.12	-	0.59
Business and Government	0.24	0.32	-	0.28	0.16	0.32	-	0.24	0.16	0.32	-	0.24
Total Gross Impaired Loans⁴	0.20 %	1.05 %	- %	0.47 %	0.17 %	1.06 %	- %	0.45 %	0.18 %	1.09 %	- %	0.47 %

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

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.

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

(\$ millions, except as noted)
As at

LINE #	2018 Q1				2017 Q4				2017 Q3			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal												
Residential mortgages	\$ 274	\$ 447	\$ -	\$ 721	\$ 296	\$ 454	\$ -	\$ 750	\$ 296	\$ 441	\$ -	\$ 737
Consumer instalment and other personal												
HELOC	117	816	-	933	108	847	-	955	118	818	-	936
Indirect auto	79	259	-	338	48	254	-	302	44	227	-	271
Other	46	10	-	56	48	7	-	55	49	7	-	56
Credit card ³	143	288	-	431	144	280	-	424	140	228	-	368
Total personal	659	1,820	-	2,479	644	1,842	-	2,486	647	1,721	-	2,368
Business and Government												
Real estate												
Residential	9	34	-	43	10	34	-	44	18	35	-	53
Non-residential	6	83	-	89	5	83	-	88	6	66	-	72
Total real estate	15	117	-	132	15	117	-	132	24	101	-	125
Agriculture	8	2	-	10	7	2	-	9	7	1	-	8
Automotive	3	14	-	17	2	15	-	17	3	15	-	18
Financial	-	28	-	28	-	46	-	46	1	28	-	29
Food, beverage, and tobacco	2	10	-	12	2	11	-	13	3	15	-	18
Forestry	-	1	-	1	-	1	-	1	-	1	-	1
Government, public sector entities, and education	-	11	-	11	-	10	-	10	-	6	-	6
Health and social services	13	11	-	24	15	13	-	28	14	25	-	39
Industrial construction and trade contractors	18	24	-	42	17	26	-	43	24	31	-	55
Metals and mining	20	6	-	26	21	5	-	26	15	5	-	20
Pipelines, oil, and gas	43	24	-	67	45	25	-	70	47	25	-	72
Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
Professional and other services	11	50	-	61	11	53	-	64	12	53	-	65
Retail sector	13	37	-	50	19	43	-	62	21	49	-	70
Sundry manufacturing and wholesale	31	27	-	58	20	30	-	50	23	36	-	59
Telecommunications, cable, and media	-	2	-	2	-	2	-	2	4	3	-	7
Transportation	3	9	-	12	6	8	-	14	5	7	-	12
Other	9	6	-	15	5	6	-	11	4	8	-	12
Total business and government	189	380	-	569	185	414	-	599	207	410	-	617
Total Gross Impaired Loans⁴	\$ 848	\$ 2,200	\$ -	\$ 3,048	\$ 829	\$ 2,256	\$ -	\$ 3,085	\$ 854	\$ 2,131	\$ -	\$ 2,985
Gross Impaired Loans as a % of Gross Loans and Acceptances												
Personal												
Residential mortgages	0.14 %	1.63 %	- %	0.33 %	0.16 %	1.44 %	- %	0.34 %	0.16 %	1.69 %	- %	0.34 %
Consumer instalment and other personal												
HELOC	0.15	6.89	-	1.05	0.14	6.81	-	1.09	0.16	6.80	-	1.11
Indirect auto	0.35	0.92	-	0.67	0.22	0.87	-	0.59	0.20	0.83	-	0.55
Other	0.26	1.28	-	0.30	0.28	0.83	-	0.30	0.28	0.93	-	0.31
Credit card ³	0.80	1.88	-	1.30	0.80	1.87	-	1.28	0.77	1.60	-	1.13
Total personal	0.20	2.18	-	0.61	0.20	2.07	-	0.60	0.20	2.14	-	0.59
Business and Government	0.18	0.35	-	0.26	0.18	0.36	-	0.27	0.20	0.38	-	0.29
Total Gross Impaired Loans⁴	0.20 %	1.14 %	- %	0.49 %	0.20 %	1.11 %	- %	0.49 %	0.20 %	1.13 %	- %	0.49 %

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

² Effective the first quarter of 2018, 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, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)¹

(\$ millions, except as noted)
As at

LINE #	2017 Q2				2017 Q1				2016 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	\$ 359	\$ 486	\$ -	\$ 845	\$ 385	\$ 458	\$ -	\$ 843	\$ 400	\$ 452	\$ -	\$ 852
Consumer instalment and other personal												
HELOC	129	895	-	1,024	145	933	-	1,078	149	939	-	1,088
Indirect auto	41	230	-	271	55	210	-	265	49	196	-	245
Other	50	8	-	58	54	8	-	62	52	7	-	59
Credit card ²	152	239	-	391	160	238	-	398	152	222	-	374
Total personal	731	1,858	-	2,589	799	1,847	-	2,646	802	1,816	-	2,618
Business and Government												
Real estate												
Residential	19	39	-	58	20	55	-	75	10	61	-	71
Non-residential	6	62	-	68	6	68	-	74	9	99	-	108
Total real estate	25	101	-	126	26	123	-	149	19	160	-	179
Agriculture	10	1	-	11	12	1	-	13	11	1	-	12
Automotive	3	14	-	17	3	14	-	17	3	15	-	18
Financial	1	31	-	32	1	30	-	31	2	27	-	29
Food, beverage, and tobacco	3	17	-	20	3	12	-	15	2	6	-	8
Forestry	1	19	-	20	-	17	-	17	-	19	-	19
Government, public sector entities, and education	-	7	-	7	1	7	-	8	-	9	-	9
Health and social services	12	25	-	37	15	33	-	48	15	34	-	49
Industrial construction and trade contractors	27	31	-	58	27	26	-	53	33	26	-	59
Metals and mining	15	7	-	22	16	7	-	23	19	8	-	27
Pipelines, oil, and gas	53	47	-	100	56	60	-	116	87	102	-	189
Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
Professional and other services	11	62	-	73	13	70	-	83	12	83	-	95
Retail sector	20	50	-	70	19	53	-	72	22	51	-	73
Sundry manufacturing and wholesale	24	43	-	67	22	42	-	64	19	47	-	66
Telecommunications, cable, and media	1	8	-	9	-	10	-	10	-	10	-	10
Transportation	6	9	-	15	5	11	-	16	2	26	-	28
Other	4	12	-	16	5	12	-	17	6	14	-	20
Total business and government	216	485	-	701	224	529	-	753	252	639	-	891
Total Gross Impaired Loans³	\$ 947	\$ 2,343	\$ -	\$ 3,290	\$ 1,023	\$ 2,376	\$ -	\$ 3,399	\$ 1,054	\$ 2,455	\$ -	\$ 3,509
Gross Impaired Loans as a % of Gross Loans and Acceptances												
Personal												
Residential mortgages	0.19 %	1.71 %	- %	0.39 %	0.20 %	1.70 %	- %	0.39 %	0.21 %	1.63 %	- %	0.39 %
Consumer instalment and other personal												
HELOC	0.19	6.78	-	1.26	0.22	7.33	-	1.37	0.23	7.11	-	1.39
Indirect auto	0.20	0.80	-	0.55	0.27	0.76	-	0.55	0.24	0.69	-	0.50
Other	0.29	1.05	-	0.32	0.32	1.11	-	0.35	0.32	0.94	-	0.34
Credit card ²	0.85	1.65	-	1.20	0.90	1.69	-	1.25	0.83	1.63	-	1.17
Total personal	0.23	2.17	-	0.65	0.26	2.25	-	0.68	0.26	2.17	-	0.67
Business and Government	0.21	0.41	-	0.32	0.23	0.48	-	0.36	0.27	0.56	-	0.43
Total Gross Impaired Loans³	0.23 %	1.15 %	- %	0.53 %	0.25 %	1.23 %	- %	0.57 %	0.26 %	1.24 %	- %	0.58 %

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

² Credit cards are considered impaired when they are 90 days past due and written off at 180 days past due.

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

Allowance for Loan Losses (Under IFRS 9)¹

(\$ millions) As at	LINE #	2018				Full Year 2018
		Q4	Q3	Q2	Q1	
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)						
Change in Stage 3 allowance for loan losses (impaired)						
Allowance at beginning of period	1	\$ 689	\$ 708	\$ 712	\$ 706	\$ 706
Stage 3 provision for loan losses (impaired)						
Transfer to Stage 1	2	(13)	(49)	(15)	(15)	(92)
Transfer to Stage 2	3	(25)	(34)	(29)	(29)	(117)
Transfer to Stage 3	4	206	187	190	194	777
Net remeasurement due to transfers	5	16	16	12	35	79
Net draws (repayments)	6	(4)	40	9	(43)	2
Derecognition of financial assets (excluding disposals and write-offs)	7	(141)	(152)	(146)	(35)	(474)
Change to risk, parameters, and models	8	525	528	505	459	2,017
Total Stage 3 provision for loan losses (impaired)	9	564	536	526	566	2,192
Write-offs	10	(705)	(699)	(696)	(676)	(2,776)
Recoveries	11	135	145	146	147	573
Disposals	12	–	(5)	(2)	(6)	(13)
Foreign exchange and other adjustments	13	3	4	22	(25)	4
Balance at end of period	14	686	689	708	712	686
STAGE 2 ALLOWANCE FOR LOAN LOSSES						
Change in Stage 2 allowance for loan losses						
Allowance at beginning of period	15	1,612	1,627	1,616	1,529	1,529
Stage 2 provision for loan losses						
Transfer to Stage 1	16	(247)	(264)	(235)	(212)	(958)
Transfer to Stage 2	17	136	132	132	133	533
Transfer to Stage 3	18	(193)	(176)	(171)	(172)	(712)
Net remeasurement due to transfers	19	125	121	101	115	462
Net draws (repayments)	20	(6)	(56)	(31)	(9)	(102)
Derecognition of financial assets (excluding disposals)	21	(125)	(156)	(142)	(147)	(570)
Change to risk, parameters, and models	22	382	376	320	424	1,502
Total for Stage 2 provision for loan losses	23	72	(23)	(26)	132	155
Disposals	24	(1)	(4)	(4)	(3)	(12)
Foreign exchange and other adjustments	25	13	12	41	(42)	24
Balance at end of period	26	1,696	1,612	1,627	1,616	1,696
STAGE 1 ALLOWANCE FOR LOAN LOSSES						
Change in Stage 1 allowance for loan losses						
Allowance at beginning of period	27	2,125	2,055	1,958	2,022	2,022
Stage 1 provision for loan losses						
Transfer to Stage 1	28	260	313	250	227	1,050
Transfer to Stage 2	29	(111)	(98)	(103)	(104)	(416)
Transfer to Stage 3	30	(13)	(11)	(19)	(22)	(65)
Net remeasurement due to transfers	31	(101)	(110)	(91)	(84)	(386)
New originations or purchases	32	238	271	238	227	974
Net draws (repayments)	33	6	1	(5)	69	71
Derecognition of financial assets (excluding disposals)	34	(122)	(141)	(163)	(143)	(569)
Change to risk, parameters, and models	35	(117)	(162)	(59)	(170)	(508)
Total Stage 1 provision for loan losses	36	40	63	48	–	151
Disposals	37	(2)	(11)	(4)	(4)	(21)
Foreign exchange and other adjustments	38	15	18	53	(60)	26
Balance at end of period	39	2,178	2,125	2,055	1,958	2,178
Acquired Credit-Impaired Loans	40	18	20	24	26	18
Allowance for loan losses at end of period	41	4,578	4,446	4,414	4,312	4,578
Consisting of:						
Allowance for loan losses						
Canada	42	1,447	1,430	1,438	1,455	1,447
United States	43	2,102	2,105	2,111	2,010	2,102
Total allowance for loan losses	44	3,549	3,535	3,549	3,465	3,549
Allowance for off-balance sheet instruments	45	1,029	911	865	847	1,029
Total allowance for loan losses, including off-balance sheet positions, at end of period	46	\$ 4,578	\$ 4,446	\$ 4,414	\$ 4,312	\$ 4,578

¹ For further details on definitions and explanation on movements, refer to Note 8 of the 2018 Consolidated Financial Statements.

Allowance for Credit Losses (Under IAS 39)

(\$ millions) As at		LINE #	2017				2016	Full Year	
			Q4	Q3	Q2	Q1	Q4	2017	2016
COUNTERPARTY-SPECIFIC ALLOWANCE									
Change in Allowance for Credit Losses – Counterparty-Specific									
	1	Impairment allowances at beginning of period	\$ 272	\$ 280	\$ 296	\$ 399	\$ 418	\$ 399	\$ 369
	2	Charge to the income statement – counterparty-specific	16	15	(19)	(37)	7	(25)	81
	3	Amounts written off	(37)	(10)	(26)	(11)	(41)	(84)	(99)
	4	Recoveries of amounts written off in previous periods	7	10	21	27	12	65	58
	5	Disposals of loans	–	–	–	(63)	–	(63)	(1)
	6	Exchange and other movements	5	(23)	8	(19)	3	(29)	(9)
	7	Balance at end of period	263	272	280	296	399	263	399
COLLECTIVELY ASSESSED ALLOWANCE									
Change in Allowance for Credit Losses – Individually Insignificant									
	8	Impairment allowances at beginning of period	547	574	609	593	532	593	505
	9	Charge to the income statement – individually insignificant	531	493	452	539	495	2,015	1,790
	10	Amounts written off	(644)	(629)	(653)	(649)	(570)	(2,575)	(2,252)
	11	Recoveries of amounts written off in previous periods	134	145	144	137	125	560	544
	12	Disposals of loans	–	–	–	–	(1)	–	(1)
	13	Exchange and other movements	17	(36)	22	(11)	12	(8)	7
	14	Balance at end of period	585	547	574	609	593	585	593
Change in Allowance for Credit Losses – Incurred but not Identified									
	15	Impairment allowances at beginning of period	3,398	3,597	3,426	3,381	3,280	3,381	2,873
	16	Charge to the income statement – incurred but not identified	31	(3)	67	131	46	226	459
	17	Disposals of loans	–	–	–	(20)	–	(20)	–
	18	Exchange and other movements	73	(196)	104	(66)	55	(85)	49
	19	Balance at end of period	3,502	3,398	3,597	3,426	3,381	3,502	3,381
	20	Allowance for credit losses at end of period	4,350	4,217	4,451	4,331	4,373	4,350	4,373
Consisting of:									
Allowance for loan losses									
	21	Canada	1,346	1,364	1,367	1,382	1,392	1,346	1,392
	22	United States	2,429	2,308	2,520	2,428	2,476	2,429	2,476
	23	Other International	8	5	5	5	5	8	5
	24	Total allowance for loan losses	3,783	3,677	3,892	3,815	3,873	3,783	3,873
	25	Allowance for credit losses for off-balance sheet instruments	567	540	559	516	500	567	500
	26	Allowance for credit losses at end of period	\$ 4,350	\$ 4,217	\$ 4,451	\$ 4,331	\$ 4,373	\$ 4,350	\$ 4,373

Allowance for Loan Losses by Industry Sector and Geographic Location (Under IFRS 9)^{1,2}

(\$ millions, except as noted) As at		2018 Q4				2018 Q3				2018 Q2			
LINE #		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													
1	Residential mortgages	\$ 18	\$ 29	\$ -	\$ 47	\$ 11	\$ 30	\$ -	\$ 41	\$ 12	\$ 29	\$ -	\$ 41
Consumer instalment and other personal													
2	HELOC	12	59	-	71	11	61	-	72	8	60	-	68
3	Indirect auto	46	25	-	71	42	22	-	64	43	24	-	67
4	Other	34	2	-	36	30	2	-	32	33	2	-	35
5	Credit card	77	264	-	341	76	268	-	344	86	262	-	348
6	Total personal	187	379	-	566	170	383	-	553	182	377	-	559
Business and Government													
Real estate													
7	Residential	6	5	-	11	5	5	-	10	7	6	-	13
8	Non-residential	2	7	-	9	3	12	-	15	2	17	-	19
9	Total real estate	8	12	-	20	8	17	-	25	9	23	-	32
10	Agriculture	2	-	-	2	2	-	-	2	2	-	-	2
11	Automotive	-	2	-	2	-	2	-	2	-	2	-	2
12	Financial	-	1	-	1	-	1	-	1	-	4	-	4
13	Food, beverage, and tobacco	1	2	-	3	1	2	-	3	1	2	-	3
14	Forestry	-	-	-	-	-	-	-	-	-	-	-	-
15	Government, public sector entities, and education	-	1	-	1	-	1	-	1	-	1	-	1
16	Health and social services	6	1	-	7	6	2	-	8	5	1	-	6
17	Industrial construction and trade contractors	3	2	-	5	15	3	-	18	15	3	-	18
18	Metals and mining	10	1	-	11	9	1	-	10	9	1	-	10
19	Pipelines, oil, and gas	14	1	-	15	17	1	-	18	18	-	-	18
20	Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
21	Professional and other services	5	3	-	8	5	3	-	8	6	4	-	10
22	Retail sector	7	2	-	9	6	3	-	9	4	3	-	7
23	Sundry manufacturing and wholesale	13	4	-	17	10	3	-	13	14	4	-	18
24	Telecommunications, cable, and media	2	-	-	2	-	-	-	-	-	-	-	-
25	Transportation	2	1	-	3	2	1	-	3	2	1	-	3
26	Other	4	10	-	14	5	10	-	15	4	11	-	15
27	Total business and government	77	43	-	120	86	50	-	136	89	60	-	149
Other Loans													
28	Acquired credit-impaired loans	-	18	-	18	-	20	-	20	-	24	-	24
29	Total other loans	-	18	-	18	-	20	-	20	-	24	-	24
30	Total Stage 3 allowance for loan losses (impaired)	264	440	-	704	256	453	-	709	271	461	-	732
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal													
31		939	704	-	1,643	924	689	-	1,613	912	707	-	1,619
Business and Government													
32		244	958	-	1,202	250	963	-	1,213	255	943	-	1,198
33	Total Stage 1 and Stage 2 allowance for loan losses	1,183	1,662	-	2,845	1,174	1,652	-	2,826	1,167	1,650	-	2,817
34	Allowance for loan losses – On-Balance Sheet Loans	1,447	2,102	-	3,549	1,430	2,105	-	3,535	1,438	2,111	-	3,549
35	Allowance for loan losses – Off-Balance Sheet Positions	220	809	-	1,029	207	704	-	911	208	657	-	865
36	Total allowance for loan losses	\$ 1,667	\$ 2,911	\$ -	\$ 4,578	\$ 1,637	\$ 2,809	\$ -	\$ 4,446	\$ 1,646	\$ 2,768	\$ -	\$ 4,414
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans⁴													
Personal													
37	Residential mortgages	6.8 %	6.5 %	- %	6.6 %	4.6 %	6.4 %	- %	5.8 %	4.7 %	6.2 %	- %	5.7 %
Consumer instalment and other personal													
38	HELOC	9.2	6.9	-	7.2	8.9	7.2	-	7.4	7.0	7.1	-	7.0
39	Indirect auto	66.7	11.2	-	24.3	71.2	9.9	-	22.7	71.7	10.8	-	23.7
40	Other	73.9	25.0	-	66.7	66.7	28.6	-	61.5	71.7	28.6	-	66.0
41	Credit card	58.3	82.0	-	75.1	63.9	97.5	-	87.3	63.2	93.9	-	83.9
42	Total personal	29.2	20.5	-	22.7	28.9	21.1	-	23.0	29.9	20.6	-	22.9
Business and Government													
43		28.0	11.2	-	18.2	48.3	13.2	-	24.4	50.9	15.8	-	26.9
44	Total Stage 3 allowance for loan losses (impaired)⁴	28.8 %	18.9 %	- %	21.8 %	33.4 %	19.7 %	- %	23.2 %	34.6 %	19.8 %	- %	23.7 %
Total allowance for loan losses as a % of gross loans and acceptances⁴													
45		0.4 %	1.4 %	- %	0.7 %	0.4 %	1.3 %	- %	0.7 %	0.4 %	1.4 %	- %	0.7 %

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

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses under IFRS 9 and incurred but not identified allowance for loan losses under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ Excludes ACI loans.

Allowance for Loan Losses by Industry Sector and Geographic Location (Under IFRS 9 – Continued)^{1,2}

(\$ millions, except as noted) As at	LINE #	2018 Q1			
		Canada	United States	Int'l	Total
By Industry Sector					
Stage 3 allowance for loan losses (impaired)					
Personal					
Residential mortgages	1	\$ 14	\$ 25	\$ –	\$ 39
Consumer instalment and other personal					
HELOC	2		57	–	66
Indirect auto	3	53	23	–	76
Other	4	35	2	–	37
Credit card	5	85	256	–	341
Total personal	6	196	363	–	559
Business and Government					
Real estate					
Residential	7	7	6	–	13
Non-residential	8	2	12	–	14
Total real estate	9	9	18	–	27
Agriculture	10	3	–	–	3
Automotive	11	–	2	–	2
Financial	12	–	6	–	6
Food, beverage, and tobacco	13	1	2	–	3
Forestry	14	–	–	–	–
Government, public sector entities, and education	15	–	1	–	1
Health and social services	16	4	1	–	5
Industrial construction and trade contractors	17	14	3	–	17
Metals and mining	18	6	1	–	7
Pipelines, oil, and gas	19	24	7	–	31
Power and utilities	20	–	–	–	–
Professional and other services	21	7	4	–	11
Retail sector	22	6	4	–	10
Sundry manufacturing and wholesale	23	13	3	–	16
Telecommunications, cable, and media	24	–	–	–	–
Transportation	25	2	2	–	4
Other	26	4	6	–	10
Total business and government	27	93	60	–	153
Other Loans					
Acquired credit-impaired loans	28	–	26	–	26
Total other loans	29	–	26	–	26
Total Stage 3 allowance for loan losses (impaired)	30	289	449	–	738
Stage 1 and Stage 2 allowance for loan losses – Performing³					
Personal					
	31	923	659	–	1,582
Business and Government					
	32	243	902	–	1,145
Total Stage 1 and Stage 2 allowance for loan losses	33	1,166	1,561	–	2,727
Allowance for loan losses – On-Balance Sheet Loans	34	1,455	2,010	–	3,465
Allowance for loan losses – Off-Balance Sheet Positions	35	215	632	–	847
Total allowance for loan losses	36	\$ 1,670	\$ 2,642	\$ –	\$ 4,312
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans⁴					
Personal					
Residential mortgages	37	5.1 %	5.6 %	– %	5.4 %
Consumer instalment and other personal					
HELOC	38	7.7	7.0	–	7.1
Indirect auto	39	67.1	8.9	–	22.5
Other	40	76.1	20.0	–	66.1
Credit card	41	59.4	88.9	–	79.1
Total personal	42	29.7	19.9	–	22.5
Business and Government					
	43	49.2	15.8	–	26.9
Total Stage 3 allowance for loan losses (impaired)⁴	44	34.1 %	19.2 %	– %	23.4 %
Total allowance for loan losses as a % of gross loans and acceptances⁵					
	45	0.4 %	1.4 %	– %	0.7 %

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

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses under IFRS 9 and incurred but not identified allowance for loan losses under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

Allowance for Credit Losses by Industry Sector and Geographic Location (Under IAS 39)¹

(\$ millions, except as noted)
As at

LINE #	2017 Q4				2017 Q3				2017 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans												
Personal												
Residential mortgages	\$ 17	\$ 25	\$ –	\$ 42	\$ 18	\$ 22	\$ –	\$ 40	\$ 18	\$ 23	\$ –	\$ 41
Consumer instalment and other personal												
HELOC	6	52	–	58	5	50	–	55	6	56	–	62
Indirect auto	37	20	–	57	35	18	–	53	32	10	–	42
Other	29	3	–	32	30	3	–	33	31	3	–	34
Credit card	93	242	–	335	90	206	–	296	98	216	–	314
Total personal	182	342	–	524	178	299	–	477	185	308	–	493
Business and Government												
Real estate												
Residential	7	7	–	14	7	8	–	15	7	6	–	13
Non-residential	2	10	–	12	3	6	–	9	3	6	–	9
Total real estate	9	17	–	26	10	14	–	24	10	12	–	22
Agriculture	2	–	–	2	1	–	–	1	1	–	–	1
Automotive	–	3	–	3	2	2	–	4	1	2	–	2
Financial	–	7	–	7	–	6	–	6	–	2	–	2
Food, beverage, and tobacco	1	2	–	3	1	2	–	3	1	3	–	4
Forestry	–	–	–	–	–	–	–	–	–	1	–	1
Government, public sector entities, and education	–	1	–	1	–	1	–	1	–	1	–	1
Health and social services	4	2	–	6	5	5	–	10	7	8	–	15
Industrial construction and trade contractors	15	6	–	21	21	10	–	31	21	4	–	25
Metals and mining	6	1	–	7	6	2	–	8	1	2	–	3
Pipelines, oil, and gas	23	8	–	31	23	8	–	31	25	9	–	34
Power and utilities	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	5	7	–	12	8	6	–	14	8	7	–	15
Retail sector	11	6	–	17	11	7	–	18	12	7	–	19
Sundry manufacturing and wholesale	13	4	–	17	15	4	–	19	13	6	–	19
Telecommunications, cable, and media	–	1	–	1	–	1	–	1	–	1	–	1
Transportation	1	2	–	3	2	1	–	3	2	2	–	4
Other	3	3	–	6	1	3	–	4	1	4	–	5
Total business and government	93	70	–	163	106	72	–	178	103	70	–	173
Other Loans												
Debt securities classified as loans	–	126	–	126	–	120	–	120	–	134	–	134
Acquired credit-impaired loans ²	–	35	–	35	–	44	–	44	–	54	–	54
Total other loans	–	161	–	161	–	164	–	164	–	188	–	188
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	275	573	–	848	284	535	–	819	288	566	–	854
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans												
Personal												
Residential mortgages	12	24	–	36	14	25	–	39	9	34	–	43
Consumer instalment and other personal												
HELOC	4	54	–	58	3	62	–	65	3	70	–	73
Indirect auto	161	227	–	388	162	214	–	376	158	235	–	393
Other	169	41	–	210	167	33	–	200	170	31	–	201
Credit card	420	509	–	929	440	473	–	913	464	541	–	1,005
Total personal	766	855	–	1,621	786	807	–	1,593	804	911	–	1,715
Business and Government	305	981	8	1,294	293	933	5	1,231	275	1,008	5	1,288
Other Loans												
Debt securities classified as loans	–	20	–	20	1	33	–	34	–	35	–	35
Total other loans	–	20	–	20	1	33	–	34	–	35	–	35
Total Allowance for Credit Losses – Incurred but Not Identified	1,071	1,856	8	2,935	1,080	1,773	5	2,858	1,079	1,954	5	3,038
Allowance for Loan Losses – On-Balance Sheet Loans	1,346	2,429	8	3,783	1,364	2,308	5	3,677	1,367	2,520	5	3,892
Allowances for Credit Losses – Off-Balance Sheet Instruments	184	380	3	567	183	355	2	540	181	376	2	559
Total Allowance for Credit Losses	\$ 1,530	\$ 2,809	\$ 11	\$ 4,350	\$ 1,547	\$ 2,663	\$ 7	\$ 4,217	\$ 1,548	\$ 2,896	\$ 7	\$ 4,451
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³												
Personal												
Residential mortgages	5.7 %	5.5 %	– %	5.6 %	6.1 %	5.0 %	– %	5.4 %	5.0 %	4.7 %	– %	4.9 %
Consumer instalment and other personal												
HELOC	5.6	6.1	–	6.1	4.2	6.1	–	5.9	4.7	6.3	–	6.1
Indirect auto	77.1	7.9	–	18.9	79.5	7.9	–	19.6	78.0	4.3	–	15.5
Other	60.4	42.9	–	58.2	61.2	42.9	–	58.9	62.0	37.5	–	58.6
Credit card	64.6	86.4	–	79.0	64.3	90.4	–	80.4	64.5	90.4	–	80.3
Total personal	28.3	18.6	–	21.1	27.5	17.4	–	20.1	25.3	16.6	–	19.0
Business and Government	50.3	16.9	–	27.2	51.2	17.6	–	28.8	47.7	14.4	–	24.7
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant³	33.2 %	18.3 %	– %	22.3 %	33.3 %	17.4 %	– %	21.9 %	30.4 %	16.1 %	– %	20.2 %
Total allowance for credit losses as a % of gross loans and acceptances³	0.4 %	1.3 %	0.9 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

Allowance for Credit Losses by Industry Sector and Geographic Location (Under IAS 39 – Continued)¹

(\$ millions, except as noted)
As at

LINE #	2017 Q1				2016 Q4				
By Industry Sector									
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans									
Personal									
Residential mortgages	1	\$ 19	\$ 28	\$ –	\$ 47	\$ 15	\$ 34	\$ –	\$ 49
Consumer instalment and other personal									
HELOC	2	8	70	–	78	9	76	–	85
Indirect auto	3	43	6	–	49	40	6	–	46
Other	4	32	4	–	36	32	3	–	35
Credit card	5	104	208	–	312	106	184	–	290
Total personal	6	206	316	–	522	202	303	–	505
Business and Government									
Real estate									
Residential	7	7	9	–	16	7	7	–	14
Non-residential	8	3	9	–	12	2	12	–	14
Total real estate	9	10	18	–	28	9	19	–	28
Agriculture	10	2	–	–	2	2	–	–	2
Automotive	11	1	1	–	2	2	1	–	3
Financial	12	–	3	–	3	–	3	–	3
Food, beverage, and tobacco	13	–	2	–	2	–	2	–	2
Forestry	14	–	5	–	5	–	7	–	7
Government, public sector entities, and education	15	–	1	–	1	–	1	–	1
Health and social services	16	6	8	–	14	4	5	–	9
Industrial construction and trade contractors	17	19	4	–	23	22	4	–	26
Metals and mining	18	1	2	–	3	1	4	–	5
Pipelines, oil, and gas	19	26	13	–	39	36	25	–	61
Power and utilities	20	–	–	–	–	–	1	–	1
Professional and other services	21	8	8	–	16	8	8	–	16
Retail sector	22	11	6	–	17	11	8	–	19
Sundry manufacturing and wholesale	23	14	5	–	19	16	6	–	22
Telecommunications, cable, and media	24	–	1	–	1	–	1	–	1
Transportation	25	2	1	–	3	2	1	–	3
Other	26	3	6	–	9	2	8	–	10
Total business and government	27	103	84	–	187	115	104	–	219
Other Loans									
Debt securities classified as loans	28	–	135	–	135	–	206	–	206
Acquired credit-impaired loans ²	29	–	61	–	61	–	62	–	62
Total other loans	30	–	196	–	196	–	268	–	268
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	31	309	596	–	905	317	675	–	992
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans									
Personal									
Residential mortgages	32	10	33	–	43	11	37	–	48
Consumer instalment and other personal									
HELOC	33	4	66	–	70	4	60	–	64
Indirect auto	34	165	222	–	387	168	228	–	396
Other	35	170	28	–	198	167	29	–	196
Credit card	36	452	508	–	960	450	474	–	924
Total personal	37	801	857	–	1,658	800	828	–	1,628
Business and Government	38	272	942	5	1,219	275	918	5	1,198
Other Loans									
Debt securities classified as loans	39	–	33	–	33	–	55	–	55
Total other loans	40	–	33	–	33	–	55	–	55
Total Allowance for Credit Losses – Incurred but Not Identified	41	1,073	1,832	5	2,910	1,075	1,801	5	2,881
Allowance for Loan Losses – On-Balance Sheet Loans	42	1,382	2,428	5	3,815	1,392	2,476	5	3,873
Allowances for Credit Losses – Off-Balance Sheet Instruments	43	179	335	2	516	173	325	2	500
Total Allowance for Credit Losses	44	\$ 1,561	\$ 2,763	\$ 7	\$ 4,331	\$ 1,565	\$ 2,801	\$ 7	\$ 4,373
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³									
Personal									
Residential mortgages	45	4.9 %	6.1 %	– %	5.6 %	3.8 %	7.5 %	– %	5.8 %
Consumer instalment and other personal									
HELOC	46	5.5	7.5	–	7.2	6.0	8.1	–	7.8
Indirect auto	47	78.2	2.9	–	18.5	81.6	3.1	–	18.8
Other	48	59.3	50.0	–	58.1	61.5	42.9	–	59.3
Credit card	49	65.0	87.4	–	78.4	69.7	82.9	–	77.5
Total personal	50	25.8	17.1	–	19.7	25.2	16.7	–	19.3
Business and Government	51	46.0	15.9	–	24.8	45.6	16.3	–	24.6
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant³	52	30.2 %	16.8 %	– %	20.9 %	30.1 %	16.6 %	– %	20.6 %
Total allowance for credit losses as a % of gross loans and acceptances³	53	0.4 %	1.3 %	1.1 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

Provision for Credit Losses^{1,2,3,4}

(\$ millions) For the period ended	LINE #	2018				2017				2016	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
PROVISION FOR CREDIT LOSSES													
Impaired⁵													
Canadian Retail	1	\$ 245	\$ 226	\$ 219	\$ 237	\$ 244	\$ 238	\$ 235	\$ 269	\$ 263	\$ 927	\$ 986	\$ 1,011
U.S. Retail	2	205	185	199	187	199	176	118	155	175	776	648	534
Wholesale Banking	3	—	—	(8)	—	—	—	(4)	(24)	1	(8)	(28)	74
Corporate	4	109	119	110	133	104	94	84	102	63	471	384	252
Total Provision for Credit Losses – Impaired	5	559	530	520	557	547	508	433	502	502	2,166	1,990	1,871
Performing⁶													
Canadian Retail	6	18	20	—	33	—	—	—	—	—	71	—	—
U.S. Retail	7	39	37	5	60	4	4	34	102	18	141	144	210
Wholesale Banking	8	8	(14)	24	(7)	—	—	—	—	—	11	—	—
Corporate	9	46	(12)	7	50	27	(7)	33	29	28	91	82	249
Total Provision for Credit Losses – Performing	10	111	31	36	136	31	(3)	67	131	46	314	226	459
Total Provision for Credit Losses	11	\$ 670	\$ 561	\$ 556	\$ 693	\$ 578	\$ 505	\$ 500	\$ 633	\$ 548	\$ 2,480	\$ 2,216	\$ 2,330
PROVISION FOR CREDIT LOSSES BY SEGMENT													
Canadian Retail	12	\$ 263	\$ 246	\$ 219	\$ 270	\$ 244	\$ 238	\$ 235	\$ 269	\$ 263	\$ 998	\$ 986	\$ 1,011
U.S. Retail – in USD	13	187	170	161	195	163	137	114	193	146	713	607	559
– foreign exchange	14	57	52	43	52	40	43	38	64	47	204	185	185
Wholesale Banking ⁷	15	244	222	204	247	203	180	152	257	193	917	792	744
Corporate	16	8	(14)	16	(7)	—	—	(4)	(24)	1	3	(28)	74
U.S. strategic cards portfolio ⁸ – in USD	17	118	83	91	145	105	68	89	99	72	437	361	262
– foreign exchange	18	37	24	26	38	27	21	30	34	22	125	112	86
Wholesale Banking – CDS ⁷	19	n/a	n/a	n/a	n/a	(1)	(2)	(2)	(2)	(3)	—	(7)	(12)
Increase/(reduction) of allowance for incurred but not identifiable credit losses ⁹	20	n/a	n/a	n/a	n/a	—	—	—	—	—	—	—	165
Total Corporate	21	155	107	117	183	131	87	117	131	91	562	466	501
Total Provision for Credit Losses	22	\$ 670	\$ 561	\$ 556	\$ 693	\$ 578	\$ 505	\$ 500	\$ 633	\$ 548	\$ 2,480	\$ 2,216	\$ 2,330

¹ Effective November 1, 2017, results have been prepared in accordance with IFRS 9.

² Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail and Wholesale Banking segments were recorded in the Corporate segment.

³ Includes provision for off-balance sheet positions.

⁴ Includes loans and debt securities that are measured at FVOCI and debt securities measured at amortized cost.

⁵ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁶ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁷ Effective November 1, 2017, the accrual costs related to CDS used to manage Wholesale Banking's corporate lending exposure are recorded in non-interest income, previously reported as a component of PCL. The change in market value of the CDS, in excess of the accrual cost, continues to be reported in the Corporate segment.

⁸ The retailer program partners' share of the U.S. strategic cards portfolio's PCL.

⁹ Under IAS 39, the incurred but not identified PCL was included in the Corporate segment's results for management reporting.

Provision for Loan Losses by Industry Sector and Geographic Location (Under IFRS 9)^{1,2,3}

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

LINE #	2018 Q4				2018 Q3				2018 Q2			
	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 loan losses (impaired)												
Personal												
Residential mortgages	\$ 10	\$ 1	\$ -	\$ 11	\$ 2	\$ 6	\$ -	\$ 8	\$ 3	\$ 4	\$ -	\$ 7
Consumer Instalment and Other Personal												
HELOC	4	1	-	5	6	5	-	11	(1)	7	-	6
Indirect auto	58	76	-	134	48	60	-	108	42	63	-	105
Other	47	44	-	91	46	38	-	84	40	38	-	78
Credit card	116	190	-	306	112	200	-	312	120	193	-	313
Total personal	235	312	-	547	214	309	-	523	204	305	-	509
Business and Government												
Real estate												
Residential	1	1	-	2	(1)	(1)	-	(2)	-	-	-	-
Non-residential	-	(2)	-	(2)	1	(4)	-	(3)	1	6	-	7
Total real estate	1	(1)	-	-	-	(5)	-	(5)	1	6	-	7
Agriculture	-	-	-	-	1	-	-	1	-	-	-	-
Automotive	1	-	-	1	-	1	-	1	-	-	-	-
Financial	-	(1)	-	(1)	-	1	-	1	-	4	-	4
Food, beverage, and tobacco	-	-	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	-	-	-	-	-	-	-	-	-	(1)	-	(1)
Health and social services	1	(1)	-	-	1	1	-	2	-	-	-	-
Industrial construction and trade contractors	(2)	1	-	(1)	2	1	-	3	2	1	-	3
Metals and mining	-	1	-	1	2	1	-	3	3	-	-	3
Pipelines, oil, and gas	(3)	-	-	(3)	-	1	-	1	1	(7)	-	(6)
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	2	2	-	4	1	(2)	-	(1)	1	-	-	1
Retail sector	5	1	-	6	3	-	-	3	3	-	-	3
Sundry manufacturing and wholesale	1	1	-	2	(3)	-	-	(3)	-	-	-	-
Telecommunications, cable, and media	2	1	-	3	-	-	-	-	-	-	-	-
Transportation	1	-	-	1	-	-	-	-	-	(1)	-	(1)
Other	1	3	-	4	3	4	-	7	4	-	-	4
Total business and government	10	7	-	17	10	3	-	13	15	2	-	17
Other Loans												
Acquired credit-impaired loans	-	(5)	-	(5)	-	(6)	-	(6)	-	(6)	-	(6)
Total other loans	-	(5)	-	(5)	-	(6)	-	(6)	-	(6)	-	(6)
Total Stage 3 provision for loan losses (impaired)	245	314	-	559	224	306	-	530	219	301	-	520
Stage 1 and Stage 2 provision for loan losses												
Personal, business and government	23	89	-	112	21	19	-	40	-	22	-	22
Total provision for loan losses	\$ 268	\$ 403	\$ -	\$ 671	\$ 245	\$ 325	\$ -	\$ 570	\$ 219	\$ 323	\$ -	\$ 542
Stage 3 provision for loan losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	0.02 %	0.01 %	- %	0.02 %	- %	0.08 %	- %	0.01 %	0.01 %	0.06 %	- %	0.01 %
Consumer instalment and other personal												
HELOC	0.02	0.03	-	0.02	0.03	0.16	-	0.05	(0.01)	0.24	-	0.03
Indirect auto	0.97	1.03	-	1.01	0.83	0.82	-	0.83	0.77	0.90	-	0.85
Other	1.02	21.88	-	1.90	1.02	18.99	-	1.78	0.92	19.93	-	1.73
Credit card	2.63	4.67	-	3.61	2.56	5.09	-	3.76	2.90	5.25	-	4.01
Total personal	0.28	1.40	-	0.51	0.26	1.41	-	0.50	0.26	1.47	-	0.51
Business and Government												
Total Stage 3 provision for loan losses (impaired)	0.04	0.02	-	0.03	0.04	0.01	-	0.02	0.06	0.01	-	0.03
Total Stage 3 provision for loan losses (impaired) Excluding Other Loans	0.22	0.60	-	0.34	0.20	0.59	-	0.33	0.21	0.62	-	0.34
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances												
Total Provision for Loan Losses	0.24 %	0.77 %	- %	0.40 %	0.22 %	0.63 %	- %	0.35 %	0.21 %	0.66 %	- %	0.35 %
Total Provision for Loan Losses Excluding Other Loans	0.24	0.78	-	0.41	0.22	0.64	-	0.35	0.21	0.68	-	0.36

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet positions.

Provision for Loan Losses by Industry Sector and Geographic Location (Under IFRS 9 – Continued)^{1,2,3}

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

By Industry Sector

Stage 3 provision for loan losses (impaired)

LINE #	2018 Q1			
	Canada	United States	Int'l	Total
Personal				
Residential mortgages	\$ -	\$ 2	\$ -	\$ 2
Consumer Instalment and Other Personal				
HELOC	2	2	-	4
Indirect auto	57	73	-	130
Other	45	35	-	80
Credit card	123	222	-	345
Total personal	227	334	-	561
Business and Government				
Real estate				
Residential	(2)	(2)	-	(4)
Non-residential	1	(4)	-	(3)
Total real estate	(1)	(6)	-	(7)
Agriculture	-	-	-	-
Automotive	2	-	-	2
Financial	-	3	-	3
Food, beverage, and tobacco	-	(1)	-	(1)
Forestry	-	-	-	-
Government, public sector entities, and education	-	1	-	1
Health and social services	1	-	-	1
Industrial construction and trade contractors	-	(2)	-	(2)
Metals and mining	(1)	-	-	(1)
Pipelines, oil, and gas	-	(1)	-	(1)
Power and utilities	-	-	-	-
Professional and other services	-	(1)	-	(1)
Retail sector	3	(1)	-	2
Sundry manufacturing and wholesale	-	-	-	-
Telecommunications, cable, and media	-	-	-	-
Transportation	1	(3)	-	(2)
Other	5	6	-	11
Total business and government	10	(5)	-	5
Other Loans				
Acquired credit-impaired loans	-	(9)	-	(9)
Total other loans	-	(9)	-	(9)
Total Stage 3 provision for loan losses (impaired)	237	320	-	557

Stage 1 and Stage 2 provision for loan losses

Personal, business and government	32	100	-	132
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Total provision for loan losses

	\$ 269	\$ 420	\$ -	\$ 689
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**Stage 3 provision for loan losses (impaired)
as a % of Average Net Loans and Acceptances**

LINE #	Canada	United States	Int'l	Total
Personal				
Residential mortgages	- %	0.03 %	- %	- %
Consumer instalment and other personal				
HELOC	0.01	0.07	-	0.02
Indirect auto	1.02	1.02	-	1.02
Other	1.04	17.42	-	1.76
Credit card	2.76	5.84	-	4.18
Total personal	0.28	1.58	-	0.55
Business and Government				
Total Stage 3 provision for loan losses (impaired)	0.22	(0.02)	-	0.01
Total Stage 3 provision for loan losses (impaired) Excluding Other Loans	0.22	0.65	-	0.36

Total Provision for Loan Losses as a % of Average Net Loans and Acceptances

Total Provision for Loan Losses	0.25 %	0.85 %	- %	0.44 %
Total Provision for Loan Losses Excluding Other Loans	0.25	0.87	-	0.45

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet positions.

Provision for Credit Losses by Industry Sector and Geographic Location (Under IAS 39)^{1,2}

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

LINE #	2017 Q4				2017 Q3				2017 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant												
Personal												
Residential mortgages	\$ 6	\$ 4	\$ –	\$ 10	\$ 5	\$ 7	\$ –	\$ 12	\$ 4	\$ (3)	\$ –	\$ 1
Consumer Instalment and Other Personal												
HELOC	2	7	–	9	3	8	–	11	1	(5)	–	(4)
Indirect auto	63	60	–	123	60	54	–	114	47	54	–	101
Other	43	39	–	82	41	31	–	72	41	25	–	66
Credit card	121	185	–	306	113	165	–	278	127	156	–	283
Total personal	235	295	–	530	222	265	–	487	220	227	–	447
Business and Government												
Real estate												
Residential	–	–	–	–	(1)	1	–	–	1	(2)	–	(1)
Non-residential	–	3	–	3	–	–	–	–	–	(3)	–	(3)
Total real estate	–	3	–	3	(1)	1	–	–	1	(5)	–	(4)
Agriculture	–	–	–	–	–	–	–	–	–	–	–	–
Automotive	–	–	–	–	–	1	–	1	–	(2)	–	(2)
Financial	–	15	–	15	–	4	–	4	–	–	–	–
Food, beverage, and tobacco	–	–	–	–	–	–	–	–	–	1	–	1
Forestry	–	–	–	–	–	–	–	–	1	(5)	–	(4)
Government, public sector entities, and education	–	–	–	–	–	(1)	–	(1)	–	–	–	–
Health and social services	1	(2)	–	(1)	–	(3)	–	(3)	1	6	–	7
Industrial construction and trade contractors	3	–	–	3	2	7	–	9	4	–	–	4
Metals and mining	–	–	–	–	5	–	–	5	–	–	–	–
Pipelines, oil, and gas	–	–	–	–	(1)	1	–	–	(2)	(5)	–	(7)
Power and utilities	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	–	–	–	–	3	1	–	4	1	2	–	3
Retail sector	3	–	–	3	3	2	–	4	3	2	–	5
Sundry manufacturing and wholesale	–	–	–	–	1	(3)	–	(2)	–	(3)	–	(3)
Telecommunications, cable, and media	–	–	–	–	–	(1)	–	(1)	1	–	–	1
Transportation	–	1	–	1	1	(1)	–	–	1	1	–	2
Other	1	2	–	3	1	9	–	10	2	(1)	–	1
Total business and government	8	19	–	27	14	16	–	30	13	(9)	–	4
Other Loans												
Debt securities classified as loans	–	3	–	3	–	–	–	–	–	(5)	–	(5)
Acquired credit-impaired loans ³	–	(13)	–	(13)	–	(9)	–	(9)	–	(13)	–	(13)
Total other loans	–	(10)	–	(10)	–	(9)	–	(9)	–	(18)	–	(18)
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	243	304	–	547	236	272	–	508	233	200	–	433
Provisions for Credit Losses – Incurred but not Identified												
Personal, business and government												
Other Loans												
Debt securities classified as loans	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
Total other loans	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
Total Provisions for Credit Losses – Incurred but not Identified	(7)	35	3	31	2	(6)	1	(3)	9	58	–	67
Total Provision for Credit Losses	\$ 236	\$ 339	\$ 3	\$ 578	\$ 238	\$ 266	\$ 1	\$ 505	\$ 242	\$ 258	\$ –	\$ 500
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	0.01 %	0.06 %	– %	0.02 %	0.01 %	0.10 %	– %	0.02 %	0.01 %	(0.04) %	– %	– %
Consumer instalment and other personal												
HELOC	0.01	0.23	–	0.04	0.02	0.26	–	0.05	0.01	(0.16)	–	(0.02)
Indirect auto	1.15	0.85	–	0.98	1.13	0.78	–	0.93	0.94	0.79	–	0.86
Other	1.00	19.27	–	1.83	0.95	15.32	–	1.60	1.00	13.23	–	1.54
Credit card	2.75	5.39	–	3.91	2.58	4.92	–	3.59	3.06	4.80	–	3.83
Total personal	0.29	1.41	–	0.52	0.28	1.30	–	0.49	0.29	1.13	–	0.47
Business and Government												
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	0.23	0.62	–	0.35	0.23	0.56	–	0.33	0.24	0.42	–	0.29
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans	0.23 %	0.65 %	– %	0.36 %	0.23 %	0.58 %	– %	0.34 %	0.24 %	0.46 %	– %	0.31 %
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances												
Total Provision for Loan Losses	0.22 %	0.69 %	0.88 %	0.37 %	0.23 %	0.55 %	0.32 %	0.33 %	0.25 %	0.54 %	– %	0.34 %
Total Provision for Loan Losses Excluding Other Loans	0.22	0.75	1.04	0.39	0.23	0.57	0.39	0.33	0.25	0.58	–	0.35

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

² Includes provision for off-balance sheet positions.

³ Includes all FDIC covered loans and other ACI loans.

Provision for Credit Losses by Industry Sector and Geographic Location (Under IAS 39 – Continued)^{1,2}

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

LINE #	2017 Q1				2016 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector								
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant								
Personal								
Residential mortgages	\$ 7	\$ (1)	\$ –	\$ 6	\$ 5	\$ 18	\$ –	\$ 23
Consumer Instalment and Other Personal								
HELOC	1	(3)	–	(2)	3	27	–	30
Indirect auto	75	61	–	136	63	46	–	109
Other	47	33	–	80	42	26	–	68
Credit card	124	182	–	306	126	128	–	254
Total personal	254	272	–	526	239	245	–	484
Business and Government								
Real estate								
Residential	–	2	–	2	–	(1)	–	(1)
Non-residential	1	(3)	–	(2)	–	1	–	1
Total real estate	1	(1)	–	–	1	–	–	–
Agriculture	–	–	–	–	1	–	–	1
Automotive	–	–	–	–	1	(1)	–	–
Financial	–	–	–	–	–	–	–	–
Food, beverage, and tobacco	–	–	–	–	–	1	–	1
Forestry	–	(2)	–	(2)	–	1	–	1
Government, public sector entities, and education	–	(1)	–	(1)	–	–	–	–
Health and social services	2	(7)	–	(5)	1	(2)	–	(1)
Industrial construction and trade contractors	–	–	–	–	3	(1)	–	2
Metals and mining	–	(1)	–	(1)	–	1	–	1
Pipelines, oil, and gas	(8)	(11)	–	(19)	(1)	1	–	–
Power and utilities	–	(1)	–	(1)	–	1	–	1
Professional and other services	2	–	–	2	3	(1)	–	2
Retail sector	2	(3)	–	(1)	5	(3)	–	2
Sundry manufacturing and wholesale	–	–	–	–	6	–	–	6
Telecommunications, cable, and media	–	–	–	–	1	(1)	–	–
Transportation	–	–	–	–	1	–	–	1
Other	1	6	–	7	1	6	–	7
Total business and government	–	(21)	–	(21)	22	2	–	24
Other Loans								
Debt securities classified as loans	–	–	–	–	–	1	–	1
Acquired credit-impaired loans ³	–	(3)	–	(3)	–	(7)	–	(7)
Total other loans	–	(3)	–	(3)	–	(6)	–	(6)
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	254	248	–	502	261	241	–	502
Provisions for Credit Losses – Incurred but not Identified								
Personal, business and government								
Other Loans								
Debt securities classified as loans	–	1	–	1	–	–	–	–
Total other loans	–	1	–	1	–	–	–	–
Total Provisions for Credit Losses – Incurred but not Identified	4	127	–	131	(15)	61	–	46
Total Provision for Credit Losses	\$ 258	\$ 375	\$ –	\$ 633	\$ 246	\$ 302	\$ –	\$ 548
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances								
Personal								
Residential mortgages	0.01 %	(0.01) %	– %	0.01 %	0.01 %	0.27 %	– %	0.04 %
Consumer instalment and other personal								
HELOC	0.01	(0.09)	–	(0.01)	0.02	0.83	–	0.15
Indirect auto	1.46	0.87	–	1.12	1.24	0.66	–	0.91
Other	1.14	16.74	–	1.86	1.04	13.36	–	1.61
Credit card	2.81	5.31	–	3.91	2.89	4.04	–	3.37
Total personal	0.33	1.31	–	0.53	0.31	1.21	–	0.50
Business and Government	–	(0.07)	–	(0.04)	0.10	0.01	–	0.05
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	0.25	0.50	–	0.33	0.26	0.50	–	0.34
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans	0.25 %	0.51 %	– %	0.34 %	0.26 %	0.52 %	– %	0.34 %
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances								
Total Provision for Loan Losses	0.26 %	0.76 %	– %	0.42 %	0.25 %	0.63 %	– %	0.37 %
Total Provision for Loan Losses Excluding Other Loans	0.26	0.77	–	0.42	0.25	0.65	–	0.37

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

² Includes provision for off-balance sheet positions.

³ Includes all FDIC covered loans and other ACI loans.

Analysis of Change in Equity

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

LINE #	2018				2017				2016	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Common Shares												
1	\$ 21,099	\$ 21,203	\$ 21,094	\$ 20,931	\$ 20,912	\$ 20,809	\$ 20,836	\$ 20,711	\$ 20,597	\$ 20,931	\$ 20,711	\$ 20,294
2	28	28	24	72	27	18	56	47	30	152	148	186
3	94	89	92	91	82	85	84	78	84	366	329	335
4	-	(221)	(7)	-	(90)	-	(167)	-	-	(228)	(257)	(104)
5	21,221	21,099	21,203	21,094	20,931	20,912	20,809	20,836	20,711	21,221	20,931	20,711
Preferred Shares												
6	4,850	5,100	4,750	4,750	4,750	4,400	4,400	4,400	3,400	4,750	4,400	2,700
7	400	-	350	-	-	350	-	-	1,000	750	350	1,700
8	(250)	(250)	-	-	-	-	-	-	-	(500)	-	-
9	5,000	4,850	5,100	4,750	4,750	4,750	4,400	4,400	4,400	5,000	4,750	4,400
Treasury Shares – Common												
10	(168)	(108)	(92)	(176)	(22)	(245)	(218)	(31)	(42)	(176)	(31)	(49)
11	(2,134)	(2,571)	(1,691)	(1,899)	(2,684)	(2,180)	(2,312)	(2,478)	(1,361)	(8,295)	(9,654)	(5,769)
12	2,158	2,511	1,675	1,983	2,530	2,403	2,285	2,291	1,372	8,327	9,509	5,787
13	(144)	(168)	(108)	(92)	(176)	(22)	(245)	(218)	(31)	(144)	(176)	(31)
Treasury Shares – Preferred												
14	(3)	(5)	(9)	(7)	(8)	(7)	(5)	(5)	(5)	(7)	(5)	(3)
15	(26)	(24)	(48)	(31)	(38)	(46)	(41)	(50)	(58)	(129)	(175)	(115)
16	22	26	52	29	39	45	39	50	58	129	173	113
17	(7)	(3)	(5)	(9)	(7)	(8)	(7)	(5)	(5)	(7)	(7)	(5)
Contributed Surplus												
18	195	194	229	214	207	200	206	203	197	214	203	214
19	-	8	(34)	24	6	9	1	7	10	(2)	23	26
20	3	3	3	3	3	3	4	5	3	12	15	6
21	(4)	(5)	(4)	(11)	(3)	(3)	(9)	(8)	(4)	(24)	(23)	(34)
22	(1)	(5)	-	(1)	1	(2)	(2)	(1)	(3)	(7)	(4)	(9)
23	193	195	194	229	214	207	200	206	203	193	214	203
Retained Earnings												
24	44,223	43,363	41,744	40,489	39,473	37,577	37,330	35,452	34,387	40,489	35,452	32,053
25	-	-	-	53	n/a	n/a	n/a	n/a	n/a	53	n/a	n/a
26	2,942	3,087	2,898	2,335	2,677	2,740	2,475	2,504	2,274	11,262	10,396	8,821
Dividends												
27	(1,223)	(1,222)	(1,239)	(1,102)	(1,105)	(1,108)	(1,113)	(1,021)	(1,019)	(4,786)	(4,347)	(4,002)
28	(51)	(59)	(52)	(52)	(50)	(47)	(48)	(48)	(43)	(214)	(193)	(141)
29	(6)	-	(4)	-	-	(4)	-	-	(8)	(10)	(4)	(14)
30	-	(1,236)	(37)	-	(427)	-	(713)	-	-	(1,273)	(1,140)	(383)
31	259	290	53	20	(79)	315	(354)	443	(139)	622	325	(882)
32	1	-	-	1	n/a	n/a	n/a	n/a	n/a	2	n/a	n/a
33	46,145	44,223	43,363	41,744	40,489	39,473	37,577	37,330	35,452	46,145	40,489	35,452
Accumulated Other Comprehensive Income (loss)												
34	6,498	5,923	4,472	8,006	6,564	11,853	9,131	11,834	11,037	8,006	11,834	10,209
35	-	-	-	(77)	n/a	n/a	n/a	n/a	n/a	(77)	n/a	n/a
36	(81)	(19)	(167)	6	n/a	n/a	n/a	n/a	n/a	(261)	n/a	n/a
37	(1)	(16)	12	4	n/a	n/a	n/a	n/a	n/a	(1)	n/a	n/a
38	(16)	(1)	(3)	(2)	n/a	n/a	n/a	n/a	n/a	(22)	n/a	n/a
39	(15)	25	2	26	n/a	n/a	n/a	n/a	n/a	38	n/a	n/a
40	n/a	n/a	n/a	n/a	36	(94)	289	93	26	n/a	324	218
41	596	656	2,028	(2,245)	1,638	(4,428)	2,325	(1,423)	1,290	1,035	(1,888)	1,324
42	(342)	(70)	(421)	(1,246)	(232)	(767)	108	(1,373)	(519)	(2,079)	(2,264)	83
43	6,639	6,498	5,923	4,472	8,006	6,564	11,853	9,131	11,834	6,639	8,006	11,834
44	993	993	992	986	983	1,588	1,652	1,622	1,650	993	983	1,650
45	\$ 80,040	\$ 77,687	\$ 76,662	\$ 73,174	\$ 75,190	\$ 73,464	\$ 76,239	\$ 73,302	\$ 74,214	\$ 80,040	\$ 75,190	\$ 74,214

Analysis of Change in Equity (continued)

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

LINE #	2018				2017				2016	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016	
NUMBER OF COMMON SHARES OUTSTANDING (thousands)¹													
Balance at beginning of period	46	1,826,139	1,844,590	1,843,656	1,839,589	1,848,593	1,843,449	1,856,383	1,857,180	1,854,821	1,839,589	1,857,180	1,855,145
Issued													
Options	47	475	538	469	1,473	433	372	1,162	1,020	679	2,955	2,987	4,918
Dividend reinvestment plan	48	1,289	1,162	1,288	1,232	1,137	1,309	1,287	1,142	1,378	4,971	4,875	5,977
Purchase of shares for cancellation	49	—	(19,400)	(600)	—	(7,980)	—	(15,000)	—	—	(20,000)	(22,980)	(9,500)
Impact of treasury shares	50	373	(751)	(223)	1,362	(2,594)	3,463	(383)	(2,959)	302	761	(2,473)	640
Balance at end of period	51	1,828,276	1,826,139	1,844,590	1,843,656	1,839,589	1,848,593	1,843,449	1,856,383	1,857,180	1,828,276	1,839,589	1,857,180

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.

Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions) For the period ended		LINE #	2018				2017				2016	Full Year		
		#	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income														
	Balance at beginning of period	1	\$ 343	\$ 379	\$ 537	\$ 510	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ 510	\$ n/a	\$ n/a
	Impact of adoption of IFRS 9	2	-	-	-	19	n/a	n/a	n/a	n/a	n/a	19	n/a	n/a
	Change in unrealized gains (losses)	3	(81)	(19)	(167)	6	n/a	n/a	n/a	n/a	n/a	(261)	n/a	n/a
	Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	4	(1)	(16)	12	4	n/a	n/a	n/a	n/a	n/a	(1)	n/a	n/a
	Reclassification to earnings of losses (gains)	5	(16)	(1)	(3)	(2)	n/a	n/a	n/a	n/a	n/a	(22)	n/a	n/a
	Net change for the period	6	(98)	(36)	(158)	8	n/a	n/a	n/a	n/a	n/a	(284)	n/a	n/a
	Balance at end of period	7	245	343	379	537	n/a	n/a	n/a	n/a	n/a	245	n/a	n/a
Unrealized Gains (Losses) on Available-for-Sale Securities														
	Balance at beginning of period	8	n/a	n/a	n/a	n/a	587	681	392	299	273	n/a	299	81
	Change in unrealized gains (losses)	9	n/a	n/a	n/a	n/a	97	(46)	296	120	39	n/a	467	274
	Reclassification to earnings of losses (gains)	10	n/a	n/a	n/a	n/a	(61)	(48)	(7)	(27)	(13)	n/a	(143)	(56)
	Net change for the period	11	n/a	n/a	n/a	n/a	36	(94)	289	93	26	n/a	324	218
	Balance at end of period	12	n/a	n/a	n/a	n/a	623	587	681	392	299	n/a	623	299
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income														
	Balance at beginning of period	13	70	45	43	113	n/a	n/a	n/a	n/a	n/a	113	n/a	n/a
	Impact of adoption of IFRS 9	14	-	-	-	(96)	n/a	n/a	n/a	n/a	n/a	(96)	n/a	n/a
	Change in unrealized gains (losses)	15	(14)	25	2	27	n/a	n/a	n/a	n/a	n/a	40	n/a	n/a
	Reclassification to retained earnings of losses (gains)	16	(1)	-	-	(1)	n/a	n/a	n/a	n/a	n/a	(2)	n/a	n/a
	Net change for the period	17	(15)	25	2	26	n/a	n/a	n/a	n/a	n/a	38	n/a	n/a
	Balance at end of period	18	55	70	45	43	n/a	n/a	n/a	n/a	n/a	55	n/a	n/a
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities														
	Balance at beginning of period	19	8,230	7,574	5,546	7,791	6,153	10,581	8,256	9,679	8,389	7,791	9,679	8,355
	Investment in foreign operations	20	780	838	2,791	(3,086)	2,275	(6,112)	3,210	(1,907)	1,639	1,323	(2,534)	1,290
	Reclassification to earnings of net losses (gains) on investment in foreign operations	21	-	-	-	-	-	(25)	(9)	17	-	-	(17)	-
	Hedging activities	22	(251)	(248)	(1,038)	1,145	(864)	2,309	(1,201)	652	(475)	(392)	896	43
	Reclassification to earnings of net losses (gains) on hedges of investments in foreign operations	23	-	-	-	-	-	13	9	(17)	-	-	5	-
	Recovery of (provision for) income taxes	24	67	66	275	(304)	227	(613)	316	(168)	126	104	(238)	(9)
	Net change for the period	25	596	656	2,028	(2,245)	1,638	(4,428)	2,325	(1,423)	1,290	1,035	(1,888)	1,324
	Balance at end of period	26	8,826	8,230	7,574	5,546	7,791	6,153	10,581	8,256	9,679	8,826	7,791	9,679
Gains (Losses) on Derivatives Designated as Cash Flow Hedges														
	Balance at beginning of period	27	(2,145)	(2,075)	(1,654)	(408)	(176)	591	483	1,856	2,375	(408)	1,856	1,773
	Change in gains (losses)	28	(146)	524	393	(2,395)	888	(2,503)	1,375	(1,214)	591	(1,624)	(1,454)	835
	Reclassification to earnings of losses (gains)	29	(196)	(594)	(814)	1,149	(1,120)	1,736	(1,267)	(159)	(1,110)	(455)	(810)	(752)
	Net change for the period	30	(342)	(70)	(421)	(1,246)	(232)	(767)	108	(1,373)	(519)	(2,079)	(2,264)	83
	Balance at end of period	31	(2,487)	(2,145)	(2,075)	(1,654)	(408)	(176)	591	483	1,856	(2,487)	(408)	1,856
	Accumulated Other Comprehensive Income at End of Period	32	\$ 6,639	\$ 6,498	\$ 5,923	\$ 4,472	\$ 8,006	\$ 6,564	\$ 11,853	\$ 9,131	\$ 11,834	\$ 6,639	\$ 8,006	\$ 11,834

Analysis of Change in Non-Controlling Interests in Subsidiaries and Investment in TD Ameritrade

(\$ millions) For the period ended		2018				2017				2016	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2018	2017	2016
NON-CONTROLLING INTERESTS IN SUBSIDIARIES													
1	Balance at beginning of period	\$ 993	\$ 992	\$ 986	\$ 983	\$ 1,588	\$ 1,652	\$ 1,622	\$ 1,650	\$ 1,633	\$ 983	\$ 1,650	\$ 1,610
2	On account of income	18	18	18	18	35	29	28	29	29	72	121	115
3	On account of redemption of REIT preferred shares	—	—	—	—	(617)	—	—	—	—	—	(617)	—
4	Foreign exchange and other adjustments	(18)	(17)	(12)	(15)	(23)	(93)	2	(57)	(12)	(62)	(171)	(75)
5	Balance at end of period	\$ 993	\$ 993	\$ 992	\$ 986	\$ 983	\$ 1,588	\$ 1,652	\$ 1,622	\$ 1,650	\$ 993	\$ 983	\$ 1,650
INVESTMENT IN TD AMERITRADE													
6	Balance at beginning of period	\$ 8,175	\$ 7,904	\$ 7,505	\$ 7,784	\$ 6,714	\$ 7,281	\$ 6,883	\$ 7,091	\$ 6,859	\$ 7,784	\$ 7,091	\$ 6,683
7	Increase in reported investment through direct ownership	—	—	—	—	487	—	—	—	—	—	487	—
8	Dilution gain on the Scottrade transaction	—	—	—	—	204	—	—	—	—	—	204	—
9	Decrease in reported investment through dividends received	(64)	(63)	(62)	(63)	—	(51)	(54)	(107)	(49)	(252)	(212)	(200)
10	Equity in net income, net of income taxes	235	230	131	147	103	122	111	113	94	743	449	433
11	Foreign exchange and other adjustments	99	104	330	(363)	276	(638)	341	(214)	187	170	(235)	175
12	Balance at end of period	\$ 8,445	\$ 8,175	\$ 7,904	\$ 7,505	\$ 7,784	\$ 6,714	\$ 7,281	\$ 6,883	\$ 7,091	\$ 8,445	\$ 7,784	\$ 7,091

Acronyms

Acronym	Definition	Acronym	Definition
ACI	Acquired Credit-Impaired	HELOC	Home Equity Line of Credit
AFS	Available-For-Sale	IFRS	International Financial Reporting Standards
AOCI	Accumulated Other Comprehensive Income	MBS	Mortgage-Backed Securities
AUA	Assets under Administration	N/A	Not Applicable
AUM	Assets under Management	OCI	Other Comprehensive Income
BRR	Borrower Risk Rating	OSFI	Office of the Superintendent of Financial Institutions Canada
CDS	Credit Default Swaps	PCL	Provision for Credit Losses
EPS	Earnings Per Share	RESL	Real Estate Secured Lending
EVaR	Economic Value at Risk	ROE	Return on Common Equity
FDIC	Federal Deposit Insurance Corporation	TEB	Taxable Equivalent Basis
FVOCI	Fair Value Through Other Comprehensive Income		

Appendix – Canadian Personal and Commercial Banking

RESULTS OF OPERATIONS

LINE #	2018				2017				2016 Q4	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2018	2017	2016
(\$ millions, except as noted) For the period ended												
Net interest income	\$ 2,824	\$ 2,753	\$ 2,598	\$ 2,645	\$ 2,603	\$ 2,526	\$ 2,369	\$ 2,445	\$ 2,396	\$ 10,820	\$ 9,943	\$ 9,367
Non-interest income	922	937	872	902	857	902	838	869	829	3,633	3,466	3,245
Total revenue	3,746	3,690	3,470	3,547	3,460	3,428	3,207	3,314	3,225	14,453	13,409	12,612
Provision for credit losses ¹												
Impaired ²	245	226	219	237	244	238	235	269	263	927	986	1,011
Performing ³	18	20	–	33	–	–	–	–	–	71	–	–
Total provision for credit losses	263	246	219	270	244	238	235	269	263	998	986	1,011
Non-interest expenses	1,628	1,546	1,421	1,478	1,465	1,418	1,407	1,407	1,443	6,073	5,697	5,456
Income (loss) before income taxes	1,855	1,898	1,830	1,799	1,751	1,772	1,565	1,638	1,519	7,382	6,726	6,145
Provision for (recovery of) income taxes	495	506	488	480	469	473	418	438	406	1,969	1,798	1,637
Net income – reported	\$ 1,360	\$ 1,392	\$ 1,342	\$ 1,319	\$ 1,282	\$ 1,299	\$ 1,147	\$ 1,200	\$ 1,113	\$ 5,413	\$ 4,928	\$ 4,508
Average common equity (\$ billions)	\$ 11.9	\$ 11.7	\$ 11.5	\$ 11.3	\$ 11.1	\$ 11.2	\$ 11.1	\$ 11.0	\$ 11.0	\$ 11.6	\$ 11.1	\$ 10.8
Return on common equity – reported ⁴	45.5 %	47.2 %	47.8 %	46.1 %	45.9 %	45.9 %	42.5 %	43.3 %	40.3 %	46.6 %	44.4 %	41.8 %

Key Performance Indicators

(\$ billions, except as noted)

Common Equity Tier 1 Capital risk-weighted assets ⁵	\$ 102	\$ 100	\$ 98	\$ 96	\$ 94	\$ 92	\$ 93	\$ 91	\$ 91	\$ 102	\$ 94	\$ 91
Average loans – personal												
Real estate secured lending												
Residential mortgages	192.5	190.1	189.8	190.0	189.4	188.0	187.5	188.2	188.0	190.6	188.2	186.0
HELOC – amortizing ⁶	49.1	45.4	42.1	40.0	37.5	33.6	31.4	30.1	28.3	44.1	33.2	26.2
Real estate secured lending – amortizing	241.6	235.5	231.9	230.0	226.9	221.6	218.9	218.3	216.3	234.7	221.4	212.2
HELOC – non-amortizing ⁶	35.5	35.6	35.5	35.7	35.9	36.0	35.1	35.2	35.8	35.6	35.6	36.1
Indirect auto ⁶	24.5	23.7	22.9	22.8	22.3	21.6	20.9	20.8	20.6	23.5	21.4	19.7
Other ⁶	13.1	13.0	12.9	12.7	12.8	12.7	12.5	12.4	12.4	12.9	12.6	12.4
Credit card	19.3	19.2	18.8	19.6	19.3	19.2	18.8	19.3	19.1	19.2	19.1	19.0
Total average loans – personal	334.0	327.0	322.0	320.8	317.2	311.1	306.2	306.0	304.2	325.9	310.1	299.4
Average loans and acceptances – business	75.1	73.7	71.8	69.7	68.1	66.5	65.4	63.8	62.7	72.6	66.0	60.8
Average deposits												
Personal	191.6	190.7	189.6	189.2	186.4	185.0	181.6	179.8	176.1	190.3	183.2	171.1
Business	112.8	111.9	109.7	109.3	107.4	105.6	99.2	99.0	95.6	111.0	102.8	89.1
Net interest margin including securitized assets	2.84 %	2.82 %	2.80 %	2.78 %	2.77 %	2.75 %	2.71 %	2.72 %	2.69 %	2.81 %	2.74 %	2.69 %
Efficiency ratio – reported	43.5	41.9	41.0	41.7	42.3	41.4	43.9	42.5	44.7	42.0	42.5	43.3
Number of Canadian retail branches at period end	1,098	1,108	1,121	1,129	1,128	1,138	1,153	1,154	1,156	1,098	1,128	1,156
Average number of full-time equivalent staff	27,368	27,093	26,657	26,958	27,280	27,532	27,561	27,866	27,875	27,022	27,560	27,523

Additional Information on Canadian

Wealth and Insurance

Breakdown of Total Net Income (loss)

Wealth	\$ 291	\$ 298	\$ 293	\$ 311	\$ 272	\$ 268	\$ 244	\$ 244	\$ 250	\$ 1,193	\$ 1,028	\$ 935
Insurance	90	162	198	127	110	158	179	122	139	577	569	545

¹ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail segment was recorded in the Corporate segment.

² PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

³ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2016, 2017, and 2018.

⁵ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

⁶ HELOC, Indirect auto, and Other are included in Consumer instalment and other personal on the Interim Consolidated Balance Sheet.