



Supplemental Financial Information

For the Fourth Quarter Ended October 31, 2022

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

How the Bank Reports

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

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

On November 1, 2020, the Bank changed its accounting policy on a retrospective basis for the presentation of fair value changes on hedging instruments designated in certain fair value hedge accounting relationships, re-classifying the portion excluded from the hedge accounting designation to net interest income from non-interest income. With the re-classification, changes in the fair value of the hedged item and related hedging instrument (excluding hedge ineffectiveness) are presented in the same lines on the Consolidated Statement of Income.

Effective November 1, 2020, the Bank redefined several non-interest expense lines and re-aligned certain expenses across them, with no change to total Non-interest expenses on the Consolidated Statement of Income. Comparative amounts have been reclassified to conform with the presentation change adopted in the current period.

Segmented Information

For management reporting purposes, commencing the fourth quarter of 2022, the Bank reports its results under four key business segments: Canadian Personal and Commercial Banking, which includes the results of the Canadian personal and commercial banking businesses, and TD Auto Finance Canada; U.S. Retail, which includes the results of U.S. personal and business banking, TD Auto Finance U.S., the U.S. wealth business, and the Bank's investment in Schwab; Wealth Management and Insurance; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment. The comparative period information has been adjusted to reflect the new segment alignment.

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

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

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

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

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

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

Highlights

(\$ millions, except as noted)

For the period ended

Income Statement

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income	\$ 7,630	\$ 7,044	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 27,353	\$ 24,131
Non-interest income	7,933	3,881	4,886	4,979	4,679	4,708	4,393	4,782	5,817	21,679	18,562
Total revenue	15,563	10,925	11,263	11,281	10,941	10,712	10,228	10,812	11,844	49,032	42,693
Provision for (recovery of) credit losses	617	351	27	72	(123)	(37)	(377)	313	917	1,067	(224)
Insurance claims and related expenses	723	829	592	756	650	836	441	780	630	2,900	2,707
Non-interest expenses	6,545	6,096	6,033	5,967	5,947	5,616	5,729	5,784	5,709	24,641	23,076
Income (loss) before provision for income taxes	7,678	3,649	4,611	4,486	4,467	4,297	4,435	3,935	4,588	20,424	17,134
Provision for (recovery of) income taxes	1,297	703	1,002	984	910	922	962	827	(202)	3,986	3,621
Income before share of net income from investment in Schwab and TD Ameritrade	6,381	2,946	3,609	3,502	3,557	3,375	3,473	3,108	4,790	16,438	13,513
Share of net income from investment in Schwab and TD Ameritrade	290	268	202	231	224	170	222	169	353	991	785
Net income – reported	6,671	3,214	3,811	3,733	3,781	3,545	3,695	3,277	5,143	17,429	14,298
Adjustment for items of note, net of income taxes	(2,606)	599	(97)	100	85	83	80	103	(2,173)	(2,004)	351
Net income – adjusted ¹	4,065	3,813	3,714	3,833	3,866	3,628	3,775	3,380	2,970	15,425	14,649
Preferred dividends and distributions on other equity instruments	107	43	66	43	63	56	65	65	64	259	249
Net income available to common shareholders – adjusted	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 15,166	\$ 14,400
Total revenue – adjusted ¹	\$ 12,247	\$ 11,603	\$ 11,039	\$ 11,281	\$ 10,941	\$ 10,712	\$ 10,228	\$ 10,812	\$ 10,423	\$ 46,170	\$ 42,693
Non-interest expenses – adjusted ¹	6,430	6,033	5,999	5,897	5,898	5,576	5,691	5,744	5,646	24,359	22,909

Earnings per Share (EPS) (\$) and Weighted-Average²

Basic earnings: reported	\$ 3.62	\$ 1.76	\$ 2.08	\$ 2.03	\$ 2.04	\$ 1.92	\$ 2.00	\$ 1.77	\$ 2.80	\$ 9.48	\$ 7.73
adjusted ¹	2.18	2.09	2.02	2.08	2.09	1.96	2.04	1.83	1.60	8.38	7.92
Diluted earnings: reported	3.62	1.75	2.07	2.02	2.04	1.92	1.99	1.77	2.80	9.47	7.72
adjusted ¹	2.18	2.09	2.02	2.08	2.09	1.96	2.04	1.83	1.60	8.36	7.91
Weighted-average number of common shares outstanding											
Basic	1,812.1	1,804.5	1,804.7	1,820.5	1,820.5	1,818.8	1,817.4	1,814.2	1,812.7	1,810.5	1,817.7
Diluted	1,814.4	1,807.1	1,808.3	1,824.1	1,823.2	1,821.8	1,819.9	1,815.8	1,813.9	1,813.6	1,820.2

Balance Sheet (\$ billions)

Total assets	\$ 1,917.5	\$ 1,840.8	\$ 1,825.3	\$ 1,778.6	\$ 1,728.7	\$ 1,703.1	\$ 1,669.1	\$ 1,735.6	\$ 1,715.9	\$ 1,917.5	\$ 1,728.7
Total equity	111.4	102.6	99.4	102.0	99.8	99.9	94.5	95.4	95.5	111.4	99.8

Risk Metrics (\$ billions, except as noted)

Total risk-weighted assets ³	\$ 517.0	\$ 495.7	\$ 489.0	\$ 470.9	\$ 460.3	\$ 465.5	\$ 455.0	\$ 467.2	\$ 478.9	\$ 517.0	\$ 460.3
Common Equity Tier 1 Capital ³	83.7	74.0	71.9	71.5	69.9	67.3	64.6	63.4	62.6	83.7	69.9
Common Equity Tier 1 Capital ratio ³	16.2 %	14.9 %	14.7 %	15.2 %	15.2 %	14.5 %	14.2 %	13.6 %	13.1 %	16.2 %	15.2 %
Tier 1 Capital ³	\$ 94.4	\$ 80.7	\$ 77.8	\$ 76.9	\$ 75.7	\$ 74.0	\$ 69.9	\$ 69.4	\$ 69.1	\$ 94.4	\$ 75.7
Tier 1 Capital ratio ³	18.3 %	16.3 %	15.9 %	16.3 %	16.5 %	15.9 %	15.4 %	14.8 %	14.4 %	18.3 %	16.5 %
Total Capital ratio ³	20.7	18.8	18.5	19.0	19.1	18.5	18.0	17.4	16.7	20.7	19.1
Leverage ratio ⁴	4.9	4.3	4.3	4.4	4.8	4.8	4.6	4.5	4.5	4.9	4.8
TLAC ratio ⁵	35.2	32.0	30.4	28.6	28.3	26.3	25.1	23.8	21.9	35.2	28.3
TLAC leverage ratio ⁵	9.4	8.5	8.1	7.6	8.2	7.9	7.6	7.2	6.8	9.4	8.2
Liquidity coverage ratio (LCR) ⁶	128	121	119	124	126	124	128	139	145	n/a ⁷	n/a
Net stable funding ratio (NSFR) ⁸	122	123	122	124	125	126	132	128	n/a	n/a	n/a
Economic value of shareholders' equity (EVE) sensitivity before tax (\$ millions)											
1% increase in interest rates	\$ (1,496)	\$ (1,329)	\$ (1,293)	\$ (1,284)	\$ (1,368)	\$ (1,577)	\$ (1,510)	\$ (1,625)	\$ (1,876)	\$ (1,496)	\$ (1,368)
1% decrease in interest rates	1,102	1,140	1,149	543	338	244	329	143	277	1,102	338
Net interest income sensitivity (NIIS) before tax (\$ millions)											
1% increase in interest rates	1,213	1,291	1,545	2,000	1,857	2,073	2,101	2,299	1,926	1,213	1,857
1% decrease in interest rates	(1,381)	(1,431)	(1,574)	(1,481)	(1,101)	(1,134)	(927)	(934)	(872)	(1,381)	(1,101)
Net impaired loans – personal, business, and government (\$ millions) ⁹	1,746	1,632	1,695	1,880	1,782	1,938	2,069	2,280	2,323	1,746	1,782
As a % of net loans and acceptances	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.20 %	0.24 %
Provision for (recovery of) credit losses as a % of average net loans and acceptances	0.29	0.17	0.01	0.04	(0.07)	(0.02)	(0.21)	0.17	0.49	0.14	(0.03)
Rating of senior debt: ¹⁰											
Moody's	A1	A1	A1	A1	A1	A1	Aa3	Aa3	Aa3	A1	A1
Standard and Poor's	A	A	A	A	A	A	A	A	A	A	A
Rating of legacy senior debt: ¹¹											
Moody's	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa1	Aa1	Aa1	Aa2	Aa2
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

² For additional information about this metric, refer to the Glossary in the Bank's 2022 Management's Discussion and Analysis (MD&A), which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

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

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

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

⁶ OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended October 31, 2022, July 31, 2022, April 30, 2022, January 31, 2022, October 31, 2021, July 31, 2021, April 30, 2021, January 31, 2021 and October 31, 2020 was calculated as an average of 62, 63, 62, 62, 61, 63, 63, 61 and 62 daily data points, respectively, in the quarter.

⁷ Not applicable.

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

⁹ Excludes acquired credit-impaired (ACI) loans.

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

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

Shareholder Value

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Business Performance											
Net income available to common shareholders	1	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 17,170 \$ 14,049
Average common equity	2	98,199	92,963	93,922	95,829	93,936	90,626	89,069	89,211	86,883	95,326 90,677
Return on common equity – reported ¹	3	26.5 %	13.5 %	16.4 %	15.3 %	15.7 %	15.3 %	16.7 %	14.3 %	23.3 %	18.0 % 15.5 %
Return on common equity – adjusted ^{1,2}	4	16.0	16.1	15.9	15.7	16.1	15.6	17.1	14.7	13.3	15.9 15.9
Return on tangible common equity ^{1,2}	5	35.4	18.4	22.1	20.6	21.3	20.8	23.0	19.9	31.5	24.3 21.2
Return on tangible common equity – adjusted ^{1,2}	6	21.2	21.6	21.2	20.8	21.4	20.9	23.1	20.1	17.9	21.2 21.4
Return on risk-weighted assets – reported ³	7	5.14	2.56	3.20	3.14	3.19	3.01	3.23	2.69	4.22	3.53 3.02
Return on risk-weighted assets – adjusted ^{2,3}	8	3.10	3.04	3.12	3.23	3.26	3.08	3.30	2.78	2.42	3.12 3.09
Efficiency ratio – reported ¹	9	42.1	55.8	53.6	52.9	54.4	52.4	56.0	53.5	48.2	50.3 54.1
Efficiency ratio – adjusted ^{1,2}	10	52.5	52.0	54.3	52.3	53.9	52.0	55.6	53.1	54.2	52.8 53.7
Effective tax rate ¹											
Reported	11	16.9	19.3	21.7	21.9	20.4	21.5	21.7	21.0	(4.4)	19.5 21.1
Adjusted (TEB) ^{2,4}	12	17.3	21.1	22.2	22.6	21.0	22.1	22.3	21.9	20.8	20.8 21.8
Net interest margin – reported ^{2,5}	13	1.81	1.74	1.64	1.57	1.58	1.56	1.56	1.53	1.57	1.69 1.56
Net interest margin – adjusted ^{2,5}	14	1.80	1.73	1.64	1.57	1.58	1.56	1.56	1.53	1.57	1.69 1.56
Average number of full-time equivalent staff	15	98,272	97,117	93,203	90,823	89,658	89,306	89,449	89,445	89,693	94,867 89,464
Common Share Performance											
Closing market price (\$)	16	\$ 87.19	\$ 83.18	\$ 92.79	\$ 101.81	\$ 89.84	\$ 82.95	\$ 84.50	\$ 72.46	\$ 58.78	\$ 87.19 \$ 89.84
Book value per common share (\$) ¹	17	55.00	52.54	51.49	53.00	51.66	51.21	49.25	49.44	49.49	55.00 51.66
Closing market price to book value	18	1.59	1.58	1.80	1.92	1.74	1.62	1.72	1.47	1.19	1.59 1.74
Price-earnings ratio ⁶											
Reported	19	9.2	10.6	11.5	12.8	11.6	9.8	10.9	11.0	9.2	9.2 11.6
Adjusted ²	20	10.4	10.0	11.4	12.5	11.3	11.2	12.6	13.1	11.0	10.4 11.3
Total shareholder return on common shareholders' investment ⁷	21	0.9 %	4.2 %	13.9 %	45.8 %	58.9 %	44.4 %	52.1 %	4.1 %	(17.9) %	0.9 % 58.9 %
Number of common shares outstanding (millions)	22	1,820.7	1,813.1	1,803.9	1,816.5	1,822.0	1,820.0	1,818.7	1,816.0	1,815.6	1,820.7 1,822.0
Total market capitalization (\$ billions)	23	\$ 158.7	\$ 150.8	\$ 167.4	\$ 184.9	\$ 163.7	\$ 151.0	\$ 153.7	\$ 131.6	\$ 106.7	\$ 158.7 \$ 163.7
Dividend Performance											
Dividend per common share (\$)	24	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 3.56 \$ 3.16
Dividend yield ⁸	25	4.2 %	4.0 %	3.6 %	3.7 %	3.7 %	3.7 %	3.9 %	4.5 %	5.1 %	3.8 % 3.9 %
Common dividend payout ratio											
Reported ¹	26	24.6	50.6	42.8	44.0	38.7	41.2	39.5	44.6	28.2	37.5 40.9
Adjusted ^{1,2}	27	40.8	42.5	43.9	42.8	37.8	40.2	38.7	43.2	49.2	42.5 39.9

¹ For additional information about this metric, refer to the Glossary in the Bank's 2022 MD&A.

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

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

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

⁵ Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. For additional information about these metrics, refer to the Glossary in the Bank's 2022 MD&A.

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

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

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

Adjusted and Reported Net Income and Adjustments for Items of Note¹

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

Operating results – adjusted

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
1	\$ 7,627	\$ 7,001	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 27,307	\$ 24,131
2	4,620	4,602	4,662	4,979	4,679	4,708	4,393	4,782	4,396	18,863	18,562
3	12,247	11,603	11,039	11,281	10,941	10,712	10,228	10,812	10,423	46,170	42,693
4	617	351	27	72	(123)	(37)	(377)	313	917	1,067	(224)
5	723	829	592	756	650	836	441	780	630	2,900	2,707
6	6,430	6,033	5,999	5,897	5,898	5,576	5,691	5,744	5,646	24,359	22,909
7	4,477	4,390	4,421	4,556	4,516	4,337	4,473	3,975	3,230	17,844	17,301
8	747	892	955	1,001	921	931	970	836	636	3,595	3,658
9	335	315	248	278	271	222	272	241	376	1,176	1,006
10	4,065	3,813	3,714	3,833	3,866	3,628	3,775	3,380	2,970	15,425	14,649
11	107	43	66	43	63	56	65	65	64	259	249
12	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 15,166	\$ 14,400

Pre-tax adjustments for items of note

13	\$ (57)	\$ (58)	\$ (60)	\$ (67)	\$ (74)	\$ (68)	\$ (69)	\$ (74)	\$ (61)	\$ (242)	\$ (285)
14	(18)	(23)	(20)	(50)	(22)	(24)	(19)	(38)	–	(111)	(103)
15	(85)	(29)	–	–	–	–	–	–	(25)	(114)	–
16	2,319	(678)	–	–	–	–	–	–	–	1,641	–
17	997	–	–	–	–	–	–	–	–	997	–
18	–	–	224	–	–	–	–	–	–	224	–
19	–	–	–	–	–	–	–	–	1,421	–	–
20	\$ 3,156	\$ (788)	\$ 144	\$ (117)	\$ (96)	\$ (92)	\$ (88)	\$ (112)	\$ 1,335	\$ 2,395	\$ (388)

Less: Impact of income taxes

21	\$ (6)	\$ (6)	\$ (6)	\$ (8)	\$ (9)	\$ (7)	\$ (7)	\$ (9)	\$ (8)	\$ (26)	\$ (32)
22	(2)	(3)	(2)	(9)	(2)	(2)	(1)	–	–	(16)	(5)
23	(20)	(7)	–	–	–	–	–	–	(1)	(27)	–
24	578	(173)	–	–	–	–	–	–	–	405	–
25	–	–	–	–	–	–	–	–	–	–	–
26	–	–	55	–	–	–	–	–	–	55	–
27	–	–	–	–	–	–	–	–	(829)	–	–
28	\$ 550	\$ (189)	\$ 47	\$ (17)	\$ (11)	\$ (9)	\$ (8)	\$ (9)	\$ (838)	\$ 391	\$ (37)

Total adjustment for items of note

29	\$ 2,606	\$ (599)	\$ 97	\$ (100)	\$ (85)	\$ (83)	\$ (80)	\$ (103)	\$ 2,173	\$ 2,004	\$ (351)
30	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 17,170	\$ 14,049

After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)⁸

31	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.12	\$ 0.14
32	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.02	–	0.05	0.05
33	0.03	0.01	–	–	–	–	–	–	0.01	0.05	–
34	(0.96)	0.28	–	–	–	–	–	–	–	(0.68)	–
35	(0.55)	–	–	–	–	–	–	–	–	(0.55)	–
36	–	–	(0.09)	–	–	–	–	–	–	(0.09)	–
37	–	–	–	–	–	–	–	–	(1.24)	–	–
38	\$ (1.44)	\$ 0.33	\$ (0.05)	\$ 0.05	\$ 0.05	\$ 0.04	\$ 0.04	\$ 0.06	\$ (1.20)	\$ (1.10)	\$ 0.19

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

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

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

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

- Amortization of acquired intangibles, reported in the Corporate segment.
- The Bank's own integration and acquisition costs related to the Schwab transaction, reported in the Corporate segment.
- Acquisition and integration-related charges primarily related to professional services and other incremental operating expenses for various acquisitions, and are reported in the U.S. Retail, Wealth Management and Insurance, and Wholesale Banking segments.

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

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

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

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

⁷ Mitigation of interest rate volatility to closing capital on First Horizon acquisition includes the following components, reported in the Corporate Segment: i) mark-to-market gains (losses) on interest rate swaps, recorded in non-interest income, ii) basis adjustment amortization related to de-designated fair value hedge accounting relationships, recorded in net interest income, and iii) interest income (expense) recognized on the interest rate swaps, reclassified from non-interest income to net interest income with no impact to total adjusted net income. Refer to the "Significant Events and Pending Acquisitions" section in the 2022 MD&A for further details.

⁸ The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

Net Interest Income and Margin

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Interest Income											
Loans	\$ 9,793	\$ 7,674	\$ 6,188	\$ 6,011	\$ 6,009	\$ 5,933	\$ 5,827	\$ 6,190	\$ 6,339	\$ 29,666	\$ 23,959
Securities	3,919	2,679	1,710	1,442	1,354	1,299	1,318	1,344	1,416	9,750	5,315
Deposits with banks	987	429	131	69	76	74	81	76	70	1,616	307
Total interest income	14,699	10,782	8,029	7,522	7,439	7,306	7,226	7,610	7,825	41,032	29,581
Interest Expense											
Deposits	5,255	2,670	1,047	776	776	871	964	1,131	1,286	9,748	3,742
Securitization liabilities	185	164	122	102	88	95	84	76	75	573	343
Subordinated notes and debentures	105	101	94	97	93	95	92	94	100	397	374
Other	1,524	803	389	245	220	241	251	279	337	2,961	991
Total interest expense	7,069	3,738	1,652	1,220	1,177	1,302	1,391	1,580	1,798	13,679	5,450
Net Interest Income	7,630	7,044	6,377	6,302	6,262	6,004	5,835	6,030	6,027	27,353	24,131
TEB adjustment	36	41	34	38	36	37	37	42	44	149	152
Net Interest Income (TEB)¹	\$ 7,666	\$ 7,085	\$ 6,411	\$ 6,340	\$ 6,298	\$ 6,041	\$ 5,872	\$ 6,072	\$ 6,071	\$ 27,502	\$ 24,283
Average Assets											
Average total assets (\$ billions)	\$ 1,893	\$ 1,811	\$ 1,778	\$ 1,769	\$ 1,750	\$ 1,699	\$ 1,726	\$ 1,746	\$ 1,718	\$ 1,813	\$ 1,731
Average earning assets (\$ billions) ²	1,677	1,609	1,595	1,593	1,574	1,527	1,536	1,563	1,531	1,618	1,550
Net Interest Margin											
Net interest margin – reported ²	1.81 %	1.74 %	1.64 %	1.57 %	1.58 %	1.56 %	1.56 %	1.53 %	1.57 %	1.69 %	1.56 %
Net interest margin – adjusted ²	1.80	1.73	1.64	1.57	1.58	1.56	1.56	1.53	1.57	1.69	1.56

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

² Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's 2022 MD&A, for additional information about these metrics.

Non-Interest Income

(\$ millions) For the period ended	LINE #	2022				2021				2020	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Investment and Securities Services												
Broker dealer fees and commissions	1	\$ 210	\$ 208	\$ 241	\$ 258	\$ 246	\$ 247	\$ 312	\$ 290	\$ 229	\$ 917	\$ 1,095
Full-service brokerage and other securities services	2	393	376	403	409	375	383	354	341	309	1,581	1,453
Underwriting and advisory	3	113	125	137	183	202	207	199	208	157	558	816
Investment management fees	4	158	161	164	168	166	160	161	162	157	651	649
Mutual fund management	5	482	492	523	560	550	526	492	484	463	2,057	2,052
Trust fees	6	25	27	27	26	26	31	32	25	26	105	114
Total investment and securities services	7	1,381	1,389	1,495	1,604	1,565	1,554	1,550	1,510	1,341	5,869	6,179
Credit fees	8	438	395	382	400	374	364	357	358	354	1,615	1,453
Trading income (loss)	9	(219)	(132)	(20)	114	(12)	(16)	69	272	246	(257)	313
Service charges	10	719	715	704	733	711	673	628	643	633	2,871	2,655
Card services	11	750	751	682	707	651	632	557	595	566	2,890	2,435
Insurance revenue ¹	12	1,310	1,406	1,347	1,317	1,248	1,313	1,088	1,228	1,130	5,380	4,877
Other income												
Foreign exchange – non-trading	13	44	73	53	78	62	78	113	55	24	248	308
Financial instruments designated at fair value through profit or loss related to insurance subsidiaries ¹	14	(64)	(28)	(117)	(43)	(38)	15	(57)	7	(11)	(252)	(73)
Hedging related activities and other income (loss) from financial instruments ²	15	2,514	(720)	71	4	60	(9)	10	72	101	1,869	133
Fees and other items ^{3,4}	16	1,060	32	289	65	58	104	78	42	1,433	1,446	282
Total other income (loss)	17	3,554	(643)	296	104	142	188	144	176		3,311	650
Total non-interest income	18	\$ 7,933	\$ 3,881	\$ 4,886	\$ 4,979	\$ 4,679	\$ 4,708	\$ 4,393	\$ 4,782	\$ 5,817	\$ 21,679	\$ 18,562

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

² In the third quarter of 2022, the result includes the mitigation of interest rate volatility to closing capital on First Horizon acquisition. For further details, refer to footnote 7 on page 4.

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

⁴ In the fourth quarter of 2020, the result includes a net revaluation gain on sale of investment in TD Ameritrade, impact of release of cumulative foreign currency translation and hedging items, net of direct transaction costs. For further details, refer to footnote 2iii on page 4.

Non-Interest Expenses

(\$ millions) For the period ended		2022				2021				2020	Full Year	
	LINE #	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Salaries and Employee Benefits												
Salaries	1	\$ 2,226	\$ 2,084	\$ 1,919	\$ 1,864	\$ 1,836	\$ 1,805	\$ 1,801	\$ 1,808	\$ 1,804	\$ 8,093	\$ 7,250
Incentive compensation	2	803	777	866	857	751	742	803	778	631	3,303	3,074
Pension and other employee benefits	3	478	466	497	557	464	499	521	570	447	1,998	2,054
Total salaries and employee benefits	4	3,507	3,327	3,282	3,278	3,051	3,046	3,125	3,156	2,882	13,394	12,378
Occupancy												
Depreciation and impairment losses	5	243	229	234	219	238	233	303	347	365	925	1,121
Rent and maintenance	6	190	188	176	181	202	176	185	198	275	735	761
Total occupancy	7	433	417	410	400	440	409	488	545	640	1,660	1,882
Technology and Equipment												
Equipment, data processing and licenses	8	448	414	410	388	391	356	356	352	378	1,660	1,455
Depreciation and impairment losses	9	73	56	57	56	58	62	67	52	64	242	239
Total technology and equipment	10	521	470	467	444	449	418	423	404	442	1,902	1,694
Amortization of Other Intangibles												
Software	11	123	122	121	127	139	140	138	141	169	493	558
Other	12	24	23	26	33	40	34	35	39	38	106	148
Total amortization of other intangibles	13	147	145	147	160	179	174	173	180	207	599	706
Communication and Marketing												
Brokerage-Related and Sub-Advisory Fees	14	403	329	336	287	378	286	272	267	338	1,355	1,203
Professional, Advisory and Outside Services	15	97	100	98	113	112	109	108	98	94	408	427
Other Expenses ¹	16	692	545	513	440	568	390	349	313	435	2,190	1,620
Total non-interest expenses	17	745	763	780	845	770	784	791	821	671	3,133	3,166
	18	\$ 6,545	\$ 6,096	\$ 6,033	\$ 5,967	\$ 5,947	\$ 5,616	\$ 5,729	\$ 5,784	\$ 5,709	\$ 24,641	\$ 23,076

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

Restructuring Charges

(\$ millions) For the period ended		2022				2021				2020	Full Year	
	LINE #	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Balance at beginning of period	1	\$ 8	\$ 36	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 90	\$ 101	\$ 57	\$ 90
Additions	2	—	(1)	2	2	5	6	22	25	—	3	58
Amount used	3	—	(1)	(6)	(16)	(10)	(20)	(24)	(18)	(7)	(23)	(72)
Release of unused amounts	4	(1)	(27)	(1)	(3)	(4)	(1)	(5)	(1)	(8)	(32)	(11)
Foreign currency translation adjustments and other	5	—	1	—	1	(3)	(1)	(1)	(3)	4	2	(8)
Balance at end of period	6	\$ 7	\$ 8	\$ 36	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 90	\$ 7	\$ 57

Canadian Personal and Commercial Banking Segment

RESULTS OF OPERATIONS

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income	\$ 3,388	\$ 3,199	\$ 2,933	\$ 2,876	\$ 2,863	\$ 2,848	\$ 2,687	\$ 2,797	\$ 2,800	\$ 12,396	\$ 11,195
Non-interest income	1,066	1,061	1,019	1,044	991	953	893	885	853	4,190	3,722
Total revenue	4,454	4,260	3,952	3,920	3,854	3,801	3,580	3,682	3,653	16,586	14,917
Provision for (recovery of) credit losses ¹											
Impaired	184	142	163	150	140	153	190	167	199	639	650
Performing	45	28	(103)	(118)	(87)	(54)	(228)	(25)	52	(148)	(394)
Total provision for (recovery of) credit losses	229	170	60	32	53	99	(38)	142	251	491	256
Non-interest expenses	1,921	1,807	1,759	1,689	1,720	1,655	1,652	1,621	1,658	7,176	6,648
Income (loss) before income taxes	2,304	2,283	2,133	2,199	2,081	2,047	1,966	1,919	1,744	8,919	8,013
Provision for (recovery of) income taxes	610	605	565	581	552	544	522	510	466	2,361	2,128
Net income	\$ 1,694	\$ 1,678	\$ 1,568	\$ 1,618	\$ 1,529	\$ 1,503	\$ 1,444	\$ 1,409	\$ 1,278	\$ 6,558	\$ 5,885
Average common equity (\$ billions) ²	\$ 16.0	\$ 15.7	\$ 15.4	\$ 14.9	\$ 13.1	\$ 13.2	\$ 13.1	\$ 13.3	\$ 13.3	\$ 15.5	\$ 13.2
Return on common equity ³	41.9 %	42.3 %	41.8 %	43.0 %	46.4 %	45.2 %	45.3 %	42.0 %	38.2 %	42.3 %	44.7 %

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ⁴	13	\$ 145	\$ 141	\$ 138	\$ 135	\$ 131	\$ 131	\$ 132	\$ 131	\$ 132	\$ 145	\$ 131
Average loans – personal												
Real estate secured lending												
Residential mortgages	14	243.5	240.4	235.0	231.6	226.9	222.0	216.0	212.5	207.5	237.6	219.4
Home Equity Line of Credit (HELOC) – amortizing ⁵	15	80.7	78.1	74.1	71.7	69.6	67.1	64.5	62.4	59.9	76.2	65.9
Real estate secured lending – amortizing	16	324.2	318.5	309.1	303.3	296.5	289.1	280.5	274.9	267.4	313.8	285.3
HELOC – non-amortizing ⁵	17	31.6	31.6	30.8	30.9	30.6	30.9	31.3	32.1	32.8	31.2	31.3
Indirect auto ⁵	18	27.4	27.2	27.3	27.7	28.0	27.9	27.7	27.7	27.5	27.4	27.8
Other ⁵	19	11.4	11.4	11.3	11.1	11.3	11.5	11.8	12.1	12.5	11.3	11.7
Credit card	20	18.1	17.5	16.4	16.7	16.4	15.9	15.6	16.6	16.9	17.2	16.1
Total average loans – personal	21	412.7	406.2	394.9	389.7	382.8	375.3	366.9	363.4	357.1	400.9	372.2
Average loans and acceptances – business	22	107.2	104.5	100.9	96.6	93.5	91.1	86.9	85.0	84.6	102.3	89.1
Average deposits												
Personal	23	274.9	269.2	261.2	257.2	253.5	249.2	243.4	240.3	234.4	265.7	246.6
Business	24	163.5	167.4	169.9	169.8	167.2	161.0	155.1	150.4	143.3	167.6	158.4
Net interest margin including securitized assets	25	2.70 %	2.59 %	2.52 %	2.44 %	2.48 %	2.52 %	2.52 %	2.57 %	2.62 %	2.56 %	2.52 %
Efficiency ratio	26	43.1	42.4	44.5	43.1	44.6	43.5	46.1	44.0	45.4	43.3	44.6
Number of Canadian retail branches at period end	27	1,060	1,060	1,060	1,062	1,061	1,073	1,085	1,087	1,085	1,060	1,061
Average number of full-time equivalent staff	28	28,936	28,944	28,150	27,871	27,693	27,726	27,515	27,679	27,749	28,478	27,654

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

² For additional information about this metric, refer to the Glossary in Bank's 2022 MD&A.

³ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022 compared with 9% in the prior comparative years.

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

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

U.S. Retail Segment – Canadian Dollars

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income	\$ 2,957	\$ 2,453	\$ 2,079	\$ 2,115	\$ 2,103	\$ 1,990	\$ 1,950	\$ 2,031	\$ 2,071	\$ 9,604	\$ 8,074
Non-interest income	638	648	864	671	677	691	663	653	646	2,821	2,684
Total revenue	3,595	3,101	2,943	2,786	2,780	2,681	2,613	2,684	2,717	12,425	10,758
Provision for (recovery of) credit losses ¹											
Impaired	166	135	96	125	68	63	117	190	147	522	438
Performing	59	(28)	(114)	(104)	(144)	(159)	(330)	(55)	425	(187)	(688)
Total provision for (recovery of) credit losses	225	107	(18)	21	(76)	(96)	(213)	135	572	335	(250)
Non-interest expenses	1,976	1,715	1,632	1,597	1,617	1,518	1,594	1,688	1,660	6,920	6,417
Income (loss) before income taxes	1,394	1,279	1,329	1,168	1,239	1,259	1,232	861	485	5,170	4,591
Provision for (recovery of) income taxes	165	126	186	148	111	161	162	70	(47)	625	504
U.S. Retail Bank net income – reported	1,229	1,153	1,143	1,020	1,128	1,098	1,070	791	532	4,545	4,087
Adjustments for items of note, net of income taxes ²	51	22	(169)	–	–	–	–	–	–	(96)	–
U.S. Retail Bank net income – adjusted	1,280	1,175	974	1,020	1,128	1,098	1,070	791	532	4,449	4,087
Share of net income from investment in Schwab and TD Ameritrade ^{3,4,5}	310	289	224	252	246	197	246	209	339	1,075	898
Net income – reported	1,539	1,442	1,367	1,272	1,374	1,295	1,316	1,000	871	5,620	4,985
Net income – adjusted	\$ 1,590	\$ 1,464	\$ 1,198	\$ 1,272	\$ 1,374	\$ 1,295	\$ 1,316	\$ 1,000	\$ 871	\$ 5,524	\$ 4,985
Average common equity (\$ billions)	\$ 39.9	\$ 38.8	\$ 39.3	\$ 40.0	\$ 37.6	\$ 37.1	\$ 38.9	\$ 40.5	\$ 38.6	\$ 39.5	\$ 38.5
Return on common equity – reported ⁶	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	14.2 %	13.0 %
Return on common equity – adjusted ⁶	15.8	15.0	12.5	12.6	14.5	13.8	13.9	9.8	9.0 %	14.0	13.0
Key Performance Indicators											
(\$ billions, except as noted)											
Total risk-weighted assets ⁷	\$ 224	\$ 209	\$ 205	\$ 205	\$ 206	\$ 210	\$ 212	\$ 223	\$ 233	\$ 224	\$ 206
Average loans – personal ⁸											
Residential mortgages	46.6	42.8	40.3	39.0	37.6	35.8	36.8	38.6	39.4	42.2	37.2
Consumer instalment and other personal											
HELOC	9.5	8.9	8.6	8.8	8.9	9.1	9.6	10.3	11.0	8.9	9.5
Indirect auto	35.4	33.5	32.5	32.0	31.8	30.3	31.1	31.9	32.7	33.4	31.3
Other	0.7	0.7	0.8	0.8	0.8	0.9	1.0	1.0	0.7	0.8	0.9
Credit card	18.1	16.9	16.1	16.7	15.8	15.1	15.5	16.8	16.8	17.0	15.8
Total average loans – personal ⁸	110.3	102.8	98.3	97.3	94.9	91.2	94.0	98.6	100.6	102.3	94.7
Average loans and acceptances – business ⁸	116.4	111.2	107.3	107.3	109.9	114.2	119.4	122.2	129.0	110.5	116.4
Average deposits ⁹											
Personal	176.2	172.7	170.2	164.3	158.6	152.6	151.0	145.2	143.5	170.9	151.9
Business	148.6	141.8	141.8	144.0	140.1	132.4	131.8	131.1	132.7	144.1	133.8
Schwab and TD Ameritrade insured deposit accounts	178.5	184.7	180.8	182.6	177.3	179.2	192.6	196.5	189.9	181.7	186.4
Net interest margin ⁹	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.54 %	2.19 %
Assets under administration ¹⁰	\$ 46	\$ 42	\$ 42	\$ 41	\$ 37	\$ 36	\$ 33	\$ 34	\$ 33	\$ 46	\$ 37
Assets under management ¹⁰	45	46	47	50	51	51	55	55	52	45	51
Efficiency ratio – reported	55.0 %	55.3 %	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	55.7 %	59.6 %
Efficiency ratio – adjusted	53.1	54.4	60.0	57.3	58.2	56.6	61.0	62.9	61.1	55.9	59.6
Total revenue – adjusted ²	3,595	3,101	2,719	2,786	2,780	2,681	2,613	2,684	2,717	12,201	10,758
Non-interest expenses – adjusted ²	1,909	1,686	1,632	1,597	1,617	1,518	1,594	1,688	1,660	6,824	6,417
Number of U.S. retail stores as at period end ¹¹	1,160	1,158	1,156	1,152	1,148	1,142	1,141	1,223	1,223	1,160	1,148
Average number of full-time equivalent staff	26,710	25,968	25,366	24,922	24,771	25,047	25,892	26,333	26,460	25,745	25,508

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

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

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

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

⁵ The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 12 of the 2022 Annual Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022 compared with 9% in the prior comparative years.

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

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

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

¹⁰ For additional information about this metric, refer to the Glossary in Bank's 2022 MD&A.

¹¹ Includes full-service retail banking stores.

U.S. Retail Segment – U.S. Dollars

RESULTS OF OPERATIONS

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income	\$ 2,220	\$ 1,905	\$ 1,641	\$ 1,671	\$ 1,673	\$ 1,619	\$ 1,548	\$ 1,579	\$ 1,566	\$ 7,437	\$ 6,419
Non-interest income	479	504	682	530	539	561	528	507	488	2,195	2,135
Total revenue	2,699	2,409	2,323	2,201	2,212	2,180	2,076	2,086	2,054	9,632	8,554
Provision for (recovery of) credit losses ¹											
Impaired	125	105	75	99	53	53	91	147	111	404	344
Performing	44	(22)	(90)	(82)	(115)	(127)	(264)	(44)	322	(150)	(550)
Total provision for (recovery of) credit losses	169	83	(15)	17	(62)	(74)	(173)	103	433	254	(206)
Non-interest expenses	1,482	1,332	1,289	1,261	1,288	1,233	1,267	1,313	1,254	5,364	5,101
Income (loss) before income taxes	1,048	994	1,049	923	986	1,021	982	670	367	4,014	3,659
Provision for (recovery of) income taxes	122	98	147	117	89	130	129	55	(36)	484	403
U.S. Retail Bank net income – reported	926	896	902	806	897	891	853	615	403	3,530	3,256
Adjustments for items of note, net of income taxes ²	37	17	(133)	–	–	–	–	–	–	(79)	–
U.S. Retail Bank net income – adjusted	963	913	769	806	897	891	853	615	403	3,451	3,256
Share of net income from investment in Schwab and TD Ameritrade ^{3,4,5}	237	226	177	200	195	161	194	161	255	840	711
Net income – reported	1,163	1,122	1,079	1,006	1,092	1,052	1,047	776	658	4,370	3,967
Net income – adjusted	\$ 1,200	\$ 1,139	\$ 946	\$ 1,006	\$ 1,092	\$ 1,052	\$ 1,047	\$ 776	\$ 658	\$ 4,291	\$ 3,967
Average common equity (US\$ billions)	\$ 30.0	\$ 30.2	\$ 31.0	\$ 31.6	\$ 29.9	\$ 30.2	\$ 30.9	\$ 31.4	\$ 29.2	\$ 30.7	\$ 30.6
Return on common equity – reported ⁶	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	14.2 %	13.0 %
Return on common equity – adjusted ⁶	15.8	15.0	12.5	12.6	14.5	13.8	13.9	9.8	9.0	14.0	13.0

Key Performance Indicators

(US\$ billions, except as noted)

Total risk-weighted assets ⁷	19	\$ 164	\$ 163	\$ 160	\$ 161	\$ 166	\$ 168	\$ 172	\$ 174	\$ 175	\$ 164	\$ 166
Average loans – personal ⁸	20	35.0	33.3	31.8	30.8	29.9	29.1	29.2	30.0	29.8	32.7	29.6
Residential mortgages												
Consumer instalment and other personal												
HELOC	21	7.1	6.9	6.8	6.9	7.1	7.4	7.6	8.0	8.3	6.9	7.5
Indirect auto	22	26.6	26.1	25.6	25.3	25.3	24.6	24.7	24.8	24.8	25.9	24.9
Other	23	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.6	0.6	0.7
Credit card	24	13.6	13.1	12.7	13.2	12.5	12.3	12.3	13.1	12.7	13.2	12.5
Total average loans – personal ⁸	25	82.8	80.0	77.5	76.8	75.5	74.1	74.6	76.7	76.2	79.3	75.2
Average loans and acceptances – business ⁸	26	87.4	86.4	84.7	84.8	87.4	92.9	94.9	95.0	97.5	85.8	92.5
Average deposits ⁸												
Personal	27	132.4	134.2	134.4	129.8	126.2	124.1	120.0	112.9	108.5	132.7	120.8
Business	28	111.7	110.2	112.0	113.8	111.5	107.7	104.7	101.9	100.4	111.9	106.4
Schwab and TD Ameritrade insured deposit accounts	29	134.1	143.5	142.8	144.2	141.1	145.9	153.0	152.8	143.6	141.1	148.2
Net interest margin ⁹	30	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.54 %	2.19 %
Assets under administration	31	34	32	32	32	30	29	27	26	24	34	30
Assets under management	32	33	36	37	40	41	41	44	43	39	33	41
Efficiency ratio – reported	33	54.9 %	55.3 %	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	55.7 %	59.6 %
Efficiency ratio – adjusted	34	53.1	54.4	60.1	57.3	58.2	56.6	61.0	62.9	61.1	56.0	59.6
Total revenue – adjusted ²	35	2,699	2,409	2,146	2,201	2,212	2,180	2,076	2,086	2,054	9,455	8,554
Non-interest expenses – adjusted ²	36	1,432	1,310	1,289	1,261	1,288	1,233	1,267	1,313	1,254	5,292	5,101
Number of U.S. retail stores as at period end ¹⁰	37	1,160	1,158	1,156	1,152	1,148	1,142	1,141	1,223	1,223	1,160	1,148
Average number of full-time equivalent staff	38	26,710	25,968	25,366	24,922	24,771	25,047	25,892	26,333	26,460	25,745	25,508

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

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

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

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

⁵ The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 12 of the 2022 Annual Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022 compared with 9% in the prior comparative years.

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

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

⁹ Net interest margin is calculated by dividing U.S. Retail segment's net interest income by average interest-earning assets excluding the impact related to deposit sweep arrangements and the impact of intercompany deposits and cash collateral, which management segment performance. In addition, the value of tax-exempt interest income is adjusted to its equivalent before-tax value. Net interest income and average interest-earning assets used in the calculation are non-GAAP financial measures. For additional information about non-GAAP financial measures, refer to "Basis of Presentation" in this document.

¹⁰ Includes full-service retail banking stores.

Wealth Management and Insurance Segment

RESULTS OF OPERATIONS

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income	\$ 272	\$ 249	\$ 215	\$ 209	\$ 199	\$ 196	\$ 186	\$ 181	\$ 182	\$ 945	\$ 762
Non-interest income	2,359	2,511	2,456	2,589	2,467	2,582	2,296	2,482	2,194	9,915	9,827
Total revenue	2,631	2,760	2,671	2,798	2,666	2,778	2,482	2,663	2,376	10,860	10,589
Provision for (recovery of) credit losses ¹											
Impaired	—	—	—	—	—	1	1	—	—	—	2
Performing	—	—	—	1	—	—	—	—	—	1	—
Total provision for (recovery of) credit losses	—	—	—	1	—	1	1	—	—	1	2
Insurance claims and other related expenses	723	829	592	756	650	836	441	780	630	2,900	2,707
Non-interest expenses	1,208	1,150	1,173	1,180	1,192	1,093	1,037	1,033	1,026	4,711	4,355
Income (loss) before income taxes	700	781	906	861	824	848	1,003	850	720	3,248	3,525
Provision for (recovery of) income taxes	184	206	238	225	216	226	265	222	196	853	929
Net income – reported	516	575	668	636	608	622	738	628	524	2,395	2,596
Adjustments for items of note, net of income taxes ²	—	—	—	—	—	—	—	—	24	—	—
Net income – adjusted	\$ 516	\$ 575	\$ 668	\$ 636	\$ 608	\$ 622	\$ 738	\$ 628	\$ 548	\$ 2,395	\$ 2,596

Breakdown of Total Net Income (loss)

Wealth Management											
Reported	\$ 362	\$ 393	\$ 421	\$ 457	\$ 410	\$ 445	\$ 490	\$ 464	\$ 345	\$ 1,633	\$ 1,809
Adjusted	362	393	421	457	410	445	490	464	369	1,633	1,809
Insurance	154	182	247	179	198	177	248	164	179	762	787
Average common equity (\$ billions)	\$ 5.2	\$ 5.1	\$ 5.2	\$ 5.0	\$ 4.7	\$ 4.5	\$ 4.3	\$ 4.3	\$ 4.4	\$ 5.1	\$ 4.4
Return on common equity – reported ³	39.5 %	44.6 %	52.9 %	50.2 %	51.4 %	54.7 %	69.2 %	58.2 %	47.6 %	46.7 %	58.1 %
Return on common equity – adjusted ³	39.5	44.6	52.9	50.2	51.4	54.7	69.2	58.2	49.8	46.7	58.1

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

Total risk-weighted assets ⁴	\$ 15	\$ 15	\$ 15	\$ 14	\$ 14	\$ 14	\$ 13	\$ 13	\$ 12	\$ 15	\$ 14
Assets under administration ⁵	517	526	537	557	557	538	514	484	433	517	557
Assets under management	397	408	411	429	427	420	397	380	358	397	427
Average loans – personal	7.1	7.4	7.8	7.9	7.2	6.8	6.4	5.6	4.9	7.5	6.5
Average deposits	38.8	41.2	42.7	40.5	39.2	38.2	38.8	37.2	34.9	40.8	38.4
Insurance premiums (\$ millions)	\$ 1,428	\$ 1,527	\$ 1,271	\$ 1,116	\$ 1,334	\$ 1,410	\$ 1,051	\$ 1,071	\$ 1,297	\$ 5,342	\$ 4,866
Efficiency ratio – reported	45.9 %	41.7 %	43.9 %	42.2 %	44.7 %	39.3 %	41.8 %	38.8 %	43.2 %	43.4 %	41.1 %
Efficiency ratio – adjusted	45.9	41.7	43.9	42.2	44.7	39.3	41.8	38.8	42.1	43.4	41.1
Non-interest expenses – adjusted ²	\$ 1,208	\$ 1,150	\$ 1,173	\$ 1,180	\$ 1,192	\$ 1,093	\$ 1,037	\$ 1,033	\$ 1,001	\$ 4,711	\$ 4,355
Average number of full-time equivalent staff	15,952	16,092	15,557	15,081	14,512	14,037	13,549	13,035	12,976	15,671	13,785

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

² The items of note pertain to the charges related to the acquisition of Greystone. Refer to footnote 3iii on page 4.

³ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022 compared with 9% in the prior comparative years.

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

⁵ Includes assets under administration (AUA) administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

Wholesale Banking Segment

RESULTS OF OPERATIONS

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

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income (TEB)	\$ 683	\$ 786	\$ 759	\$ 709	\$ 689	\$ 632	\$ 648	\$ 661	\$ 609	\$ 2,937	\$ 2,630
Non-interest income	476	290	491	637	461	451	509	649	645	1,894	2,070
Total revenue	1,159	1,076	1,250	1,346	1,150	1,083	1,157	1,310	1,254	4,831	4,700
Provision for (recovery of) credit losses ¹											
Impaired	24	—	(1)	(4)	(14)	—	12	10	(19)	19	8
Performing	2	25	(8)	(1)	(63)	2	(75)	10	13	18	(126)
Total provision for (recovery of) credit losses	26	25	(9)	(5)	(77)	2	(63)	20	(6)	37	(118)
Non-interest expenses	802	691	776	764	658	635	705	711	581	3,033	2,709
Income (loss) before income taxes	331	360	483	587	569	446	515	579	679	1,761	2,109
Provision for (recovery of) income taxes (TEB)	70	89	124	153	149	116	132	142	193	436	539
Net income – reported	261	271	359	434	420	330	383	437	486	1,325	1,570
Adjustments for items of note, net of income taxes ²	14	—	—	—	—	—	—	—	—	14	—
Net income – adjusted	\$ 275	\$ 271	\$ 359	\$ 434	\$ 420	\$ 330	\$ 383	\$ 437	\$ 486	\$ 1,339	\$ 1,570
Average common equity (\$ billions)	\$ 12.7	\$ 12.1	\$ 11.2	\$ 10.6	\$ 8.9	\$ 8.3	\$ 7.9	\$ 8.1	\$ 8.4	\$ 11.6	\$ 8.3
Return on common equity – reported ^{3,4}	8.2 %	8.9 %	13.1 %	16.2 %	18.6 %	15.7 %	20.0 %	21.3 %	23.0 %	11.4 %	18.9 %
Return on common equity – adjusted ^{3,4}	8.6 %	8.9 %	13.1 %	16.2 %	18.6 %	15.7 %	20.0 %	21.3 %	23.0 %	11.5 %	18.9 %

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

Total risk-weighted assets ⁵	16	\$ 120	\$ 117	\$ 115	\$ 106	\$ 100	\$ 100	\$ 89	\$ 91	\$ 92	\$ 120	\$ 100
Average gross lending portfolio ⁶	17	85.0	72.2	63.7	59.2	58.1	59.9	60.3	58.7	61.0	70.1	59.3
Efficiency ratio – reported	18	69.2 %	64.2 %	62.1 %	56.8 %	57.2 %	58.6 %	60.9 %	54.3 %	46.3 %	62.8 %	57.6 %
Efficiency ratio – adjusted	19	67.6 %	64.2 %	62.1 %	56.8 %	57.2 %	58.6 %	60.9 %	54.3 %	46.3 %	62.4 %	57.6 %
Non-interest expenses – adjusted ²	20	784	691	776	764	658	635	705	711	581	3,015	2,709
Average number of full-time equivalent staff	21	5,301	5,163	4,950	4,932	4,910	4,839	4,757	4,678	4,659	5,088	4,796
Trading-Related Revenue (TEB)⁷												
Interest rate and credit	22	\$ 115	\$ 174	\$ 243	\$ 250	\$ 200	\$ 146	\$ 184	\$ 384	\$ 437	\$ 782	\$ 914
Foreign exchange	23	277	241	259	232	201	190	209	151	152	1,009	751
Equity and other	24	168	132	178	244	109	131	165	209	172	722	614
Total trading-related revenue (TEB)	25	\$ 560	\$ 547	\$ 680	\$ 726	\$ 510	\$ 467	\$ 558	\$ 744	\$ 761	\$ 2,513	\$ 2,279

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

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

³ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022 compared with 9% in the prior comparative years.

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

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

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

⁷ Includes net interest income (TEB) and trading income (loss) as disclosed in Table 10 in the Bank's 2022 MD&A. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2022				2021				2020	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Net interest income (loss) ^{1,2}	1	\$ 330	\$ 357	\$ 391	\$ 393	\$ 408	\$ 338	\$ 364	\$ 360	\$ 365	\$ 1,471	\$ 1,470
Non-interest income (loss) ²	2	3,394	(629)	56	38	83	31	32	113	1,479	2,859	259
Total revenue	3	3,724	(272)	447	431	491	369	396	473	1,844	4,330	1,729
Provision for (recovery of) credit losses ^{2,3}												
Impaired	4	80	63	56	58	26	25	61	99	32	257	211
Performing	5	57	(14)	(62)	(35)	(49)	(68)	(125)	(83)	68	(54)	(325)
Total provision for (recovery of) credit losses	6	137	49	(6)	23	(23)	(43)	(64)	16	100	203	(114)
Non-interest expenses ^{3,4}	7	638	733	693	737	760	715	741	731	784	2,801	2,947
Income (loss) before income taxes and share of net income from investment in Schwab and TD Ameritrade	8	2,949	(1,054)	(240)	(329)	(246)	(303)	(281)	(274)	960	1,326	(1,104)
Provision for (recovery of) income taxes ¹	9	268	(323)	(111)	(123)	(118)	(125)	(119)	(117)	(1,010)	(289)	(479)
Share of net income from investment in Schwab and TD Ameritrade ⁵	10	(20)	(21)	(22)	(21)	(22)	(27)	(24)	(40)	14	(84)	(113)
Net income (loss) – reported	11	2,661	(752)	(151)	(227)	(150)	(205)	(186)	(197)	1,984	1,531	(738)
Adjustments for items of note, net of income taxes ⁶	12	(2,671)	577	72	100	85	83	80	103	(2,197)	(1,922)	351
Net income (loss) – adjusted	13	\$ (10)	\$ (175)	\$ (79)	\$ (127)	\$ (65)	\$ (122)	\$ (106)	\$ (94)	\$ (213)	\$ (391)	\$ (387)
Decomposition of Adjustments for Items of Note, Net of Income Taxes⁶												
Amortization of acquired intangibles	14	\$ 51	\$ 52	\$ 54	\$ 59	\$ 65	\$ 61	\$ 62	\$ 65	\$ 53	\$ 216	\$ 253
Acquisition and integration charges related to the Schwab transaction	15	16	20	18	41	20	22	18	38	–	95	98
Mitigation of interest rate volatility to closing capital on First Horizon acquisition	16	(1,741)	505	–	–	–	–	–	–	–	(1,236)	–
Gain on sale of Schwab shares	17	(997)	–	–	–	–	–	–	–	–	(997)	–
Net gain on sale of the investment in TD Ameritrade	18	–	–	–	–	–	–	–	–	(2,250)	–	–
Total adjustments for items of note	19	\$ (2,671)	\$ 577	\$ 72	\$ 100	\$ 85	\$ 83	\$ 80	\$ 103	\$ (2,197)	\$ (1,922)	\$ 351
Decomposition of Items included in Net Income (Loss) – Adjusted												
Net corporate expenses ⁷	20	\$ (187)	\$ (196)	\$ (161)	\$ (168)	\$ (202)	\$ (169)	\$ (186)	\$ (182)	\$ (302)	\$ (712)	\$ (739)
Other	21	177	21	82	41	137	47	80	88	89	321	352
Net income (loss) – adjusted	22	\$ (10)	\$ (175)	\$ (79)	\$ (127)	\$ (65)	\$ (122)	\$ (106)	\$ (94)	\$ (213)	\$ (391)	\$ (387)
Average number of full-time equivalent staff	23	21,373	20,950	19,180	18,017	17,772	17,657	17,736	17,720	17,849	19,885	17,721

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

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

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

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

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

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

⁷ For additional information about this metric, refer to the Glossary in the Bank's 2022 MD&A.

Balance Sheet

(\$ millions) As at		LINE	2022				2021				2020
		#	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
ASSETS											
Cash and due from banks		1	\$ 8,556	\$ 5,674	\$ 5,633	\$ 7,001	\$ 5,931	\$ 5,817	\$ 5,718	\$ 6,250	\$ 6,445
Interest-bearing deposits with banks		2	137,294	131,325	127,957	165,209	159,962	167,543	188,409	217,106	164,149
Trading loans, securities, and other		3	143,726	148,133	144,390	152,748	147,590	147,438	141,490	156,351	148,318
Non-trading financial assets at fair value through profit or loss		4	10,946	11,426	11,552	9,925	9,390	9,252	9,215	7,690	8,548
Derivatives		5	103,873	75,883	98,798	54,519	54,427	51,742	53,621	53,596	54,242
Financial assets designated at fair value through profit or loss		6	5,039	4,755	4,561	4,762	4,564	4,632	4,832	4,257	4,739
Financial assets at fair value through other comprehensive income		7	69,675	71,240	69,161	75,519	79,066	84,389	89,599	98,290	103,285
		8	333,259	311,437	328,462	297,473	295,037	297,453	298,757	320,184	319,132
Debt securities at amortized cost, net of allowance for credit losses		9	342,774	330,086	317,344	295,946	268,939	250,310	215,905	210,206	227,679
Securities purchased under reverse repurchase agreements		10	160,167	161,275	171,738	165,818	167,284	162,154	155,375	156,176	169,162
Loans											
Residential mortgages		11	293,924	288,597	281,032	275,029	268,340	263,456	256,277	253,868	252,219
Consumer instalment and other personal: HELOC		12	123,241	120,753	116,344	112,357	110,669	109,108	107,094	105,564	105,791
Indirect auto		13	63,572	60,527	60,146	59,278	59,130	58,810	57,683	59,173	60,437
Other		14	19,339	19,474	20,292	20,361	20,065	19,572	19,689	20,213	19,232
Credit card		15	36,010	33,728	32,064	31,441	30,738	30,692	29,281	30,740	32,334
Business and government		16	301,389	273,806	261,170	251,388	240,070	244,393	245,410	244,370	255,799
		17	837,475	796,885	771,048	749,854	729,012	726,031	715,434	713,928	725,812
Allowance for loan losses		18	(6,432)	(6,040)	(6,076)	(6,239)	(6,390)	(6,811)	(6,998)	(7,932)	(8,289)
Loans, net of allowance for loan losses		19	831,043	790,845	764,972	743,615	722,622	719,220	708,436	705,996	717,523
Other											
Customers' liability under acceptances		20	19,733	20,136	19,515	17,346	18,448	19,298	19,070	18,760	14,941
Investment in Schwab		21	8,088	9,504	9,726	11,186	11,112	11,231	10,697	11,740	12,174
Goodwill		22	17,656	16,730	16,753	16,615	16,232	16,341	15,979	16,540	17,148
Other intangibles		23	2,303	2,194	2,181	2,152	2,123	2,140	1,915	1,999	2,125
Land, buildings, equipment, and other depreciable assets		24	9,400	9,098	9,235	9,289	9,181	9,253	9,261	9,740	10,136
Deferred tax assets		25	2,193	2,105	1,857	2,228	2,265	2,036	1,938	2,229	2,444
Amounts receivable from brokers, dealers and clients		26	19,760	26,727	23,401	24,779	32,357	23,262	21,535	41,251	33,951
Other assets		27	25,302	23,675	26,502	19,931	17,179	17,035	16,063	17,418	18,856
		28	104,435	110,169	109,170	103,526	108,897	100,596	96,458	119,677	111,775
Total assets		29	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	\$ 1,703,093	\$ 1,669,058	\$ 1,735,595	\$ 1,715,865
LIABILITIES											
Trading deposits		30	\$ 23,805	\$ 18,604	\$ 19,553	\$ 20,549	\$ 22,891	\$ 29,445	\$ 33,679	\$ 47,154	\$ 19,177
Derivatives		31	91,133	72,960	87,879	51,892	57,122	52,715	58,019	56,727	53,203
Securitization liabilities at fair value		32	12,612	12,671	12,602	13,332	13,505	13,633	13,622	13,619	13,718
Financial liabilities designated at fair value through profit or loss		33	162,786	139,805	128,899	135,150	113,988	92,355	66,253	49,087	59,665
		34	290,336	244,040	248,933	220,923	207,506	188,148	171,573	166,587	145,763
Deposits											
Personal Non-term		35	591,177	602,819	605,115	601,546	582,417	574,558	571,708	578,266	565,932
Term		36	69,661	62,461	53,337	51,200	51,081	51,980	54,754	56,967	59,268
Banks		37	38,263	30,401	26,062	24,282	20,917	25,638	26,174	22,994	28,969
Business and government		38	530,869	506,055	499,224	482,510	470,710	466,505	465,852	480,969	481,164
		39	1,229,970	1,201,736	1,183,738	1,159,538	1,125,125	1,118,681	1,118,488	1,139,196	1,135,333
Other											
Acceptances		40	19,733	20,136	19,515	17,346	18,448	19,298	19,070	18,760	14,941
Obligations related to securities sold short		41	45,505	50,068	51,650	47,430	42,384	36,723	39,080	41,768	34,999
Obligations related to securities sold under repurchase agreements		42	128,024	126,946	132,753	145,432	144,097	155,863	148,326	175,672	188,876
Securitization liabilities at amortized cost		43	15,072	15,228	15,234	15,280	15,262	15,272	15,346	15,216	15,768
Amounts payable to brokers, dealers and clients		44	25,195	29,997	27,315	26,895	28,993	23,866	20,514	37,105	35,143
Insurance-related liabilities		45	7,468	7,552	7,398	7,745	7,676	7,735	7,334	7,604	7,590
Other liabilities		46	33,552	31,250	28,077	24,718	28,133	26,297	23,543	26,879	30,476
		47	274,549	281,177	281,942	284,846	284,993	285,054	273,213	323,004	327,793
Subordinated notes and debentures		48	11,290	11,266	11,251	11,304	11,230	11,303	11,269	11,383	11,477
Total liabilities		49	1,806,145	1,738,219	1,725,864	1,676,611	1,628,854	1,603,186	1,574,543	1,640,170	1,620,366
EQUITY											
Shareholders' Equity											
Common shares		50	24,363	23,744	23,127	23,170	23,066	22,945	22,790	22,645	22,487
Preferred shares and other equity instruments		51	11,253	7,350	6,550	5,700	5,700	6,700	4,950	5,650	5,650
Treasury Common Shares		52	(91)	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(37)
Preferred shares and other equity instruments		53	(7)	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(4)
Contributed surplus		54	179	169	154	148	173	125	126	121	121
Retained earnings		55	73,698	69,090	67,046	65,621	63,944	61,167	59,035	56,032	53,845
Accumulated other comprehensive income (loss)		56	1,988	2,359	2,791	7,532	7,097	9,164	7,742	11,152	13,437
Total equity		57	111,383	102,592	99,412	101,977	99,818	99,907	94,515	95,425	95,499
Total liabilities and equity		58	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	\$ 1,703,093	\$ 1,669,058	\$ 1,735,595	\$ 1,715,865

Assets Under Administration and Management

(\$ millions) As at		LINE #	2022				2021				2020								
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4								
Assets Under Administration																			
U.S. Retail	1	\$	46,424	\$	41,541	\$	41,527	\$	40,884	\$	37,015	\$	35,997	\$	33,480	\$	33,836	\$	32,557
Wealth Management and Insurance ¹	2		516,839		526,415		536,558		557,186		556,825		537,811		514,328		484,357		432,567
Total	3	\$	563,263	\$	567,956	\$	578,085	\$	598,070	\$	593,840	\$	573,808	\$	547,808	\$	518,193	\$	465,124
Assets Under Management																			
U.S. Retail	4	\$	44,902	\$	46,036	\$	46,994	\$	50,392	\$	50,621	\$	50,974	\$	54,595	\$	54,533	\$	51,794
Wealth Management and Insurance	5		396,853		408,017		410,610		429,015		426,864		420,079		396,961		379,796		357,917
Total	6	\$	441,755	\$	454,053	\$	457,604	\$	479,407	\$	477,485	\$	471,053	\$	451,556	\$	434,329	\$	409,711

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

Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions) For the period ended		LINE #	2022				2021				2020	Full Year											
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021										
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income																							
Balance at beginning of period	1	\$	(275)	\$	(280)	\$	305	\$	510	\$	610	\$	618	\$	746	\$	543	\$	475	\$	510	\$	543
Change in unrealized gains (losses)	2		(206)		3		(586)		(194)		(94)		14		(114)		219		69		(983)		25
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3		(2)		(2)		1		(2)		3		—		(3)		1		1		(5)		1
Reclassification to earnings of losses (gains)	4		7		4		—		(9)		(9)		(22)		(11)		(17)		(2)		2		(59)
Net change for the period	5		(201)		5		(585)		(205)		(100)		(8)		(128)		203		68		(986)		(33)
Balance at end of period	6		(476)		(275)		(280)		305		510		610		618		746		543		(476)		510
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income																							
Balance at beginning of period	7		69		371		245		181		141		17		(154)		(252)		(230)		181		(252)
Change in unrealized gains (losses)	8		(76)		(104)		122		65		49		124		172		98		(31)		7		443
Reclassification to retained earnings of losses (gains)	9		30		(198)		4		(1)		(9)		—		(1)		—		9		(165)		(10)
Net change for the period	10		(46)		(302)		126		64		40		124		171		98		(22)		(158)		433
Balance at end of period	11		23		69		371		245		181		141		17		(154)		(252)		23		181
Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss																							
Balance at beginning of period	12		40		3		2		14		—		(2)		(20)		(37)		(55)		14		(37)
Change in fair value due to credit risk on financial liabilities	13		38		37		1		(12)		14		2		18		17		18		64		51
Net change for the period	14		38		37		1		(12)		14		2		18		17		18		64		51
Balance at end of period	15		78		40		3		2		14		—		(2)		(20)		(37)		78		14
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities ¹																							
Balance at beginning of period	16		7,713		7,824		6,821		5,230		5,699		4,860		7,071		9,357		9,658		5,230		9,357
Investment in foreign operations	17		5,921		(159)		1,164		2,354		(699)		1,264		(3,276)		(3,371)		(1,972)		9,280		(6,082)
Hedging activities	18		(2,152)		65		(218)		(1,034)		312		(576)		1,442		1,471		2,268		(3,339)		2,649
Recovery of (provision for) income taxes	19		566		(17)		57		271		(82)		151		(377)		(386)		(597)		877		(694)
Net change for the period	20		4,335		(111)		1,003		1,591		(469)		839		(2,211)		(2,286)		(301)		6,818		(4,127)
Balance at end of period	21		12,048		7,713		7,824		6,821		5,230		5,699		4,860		7,071		9,357		12,048		5,230
Gains (losses) on Derivatives Designated as Cash Flow Hedges																							
Balance at beginning of period	22		(1,941)		(2,280)		1,324		1,930		3,284		3,075		3,565		3,826		4,373		1,930		3,826
Change in gains (losses)	23		(1,066)		(291)		(3,652)		490		(1,498)		861		(1,044)		(730)		(379)		(4,519)		(2,411)
Reclassification to earnings of losses (gains)	24		(2,710)		630		48		(1,096)		144		(652)		554		469		(168)		(3,128)		515
Net change for the period	25		(3,776)		339		(3,604)		(606)		(1,354)		209		(490)		(261)		(547)		(7,647)		(1,896)
Balance at end of period	26		(5,717)		(1,941)		(2,280)		1,324		1,930		3,284		3,075		3,565		3,826		(5,717)		1,930
Share of accumulated other comprehensive income (loss) from investment in Schwab and TD Ameritrade																							
	27		(3,968)		(3,247)		(2,847)		(1,165)		(768)		(570)		(826)		(56)		—		(3,968)		(768)
Accumulated Other Comprehensive Income at End of Period																							
	28	\$	1,988	\$	2,359	\$	2,791	\$	7,532	\$	7,097	\$	9,164	\$	7,742	\$	11,152	\$	13,437	\$	1,988	\$	7,097

¹ Includes a \$1,531 million release of the cumulative foreign currency translation gains from accumulated other comprehensive income (AOCI) related to the Bank's foreign investment in TD Ameritrade on sale of its investment, with an offsetting AOCI release of the designated hedging items and related taxes against this foreign investment in the fourth quarter of 2020.

Analysis of Change in Equity

(\$ millions, except as noted)

For the period ended

Common Shares

Balance at beginning of period

Issued

Options exercised

Dividend reinvestment plan

Purchase of shares for cancellation and other

Balance at end of period

Preferred Shares and Other Equity Instruments

Balance at beginning of period

Issue of shares and other equity instruments

Redemption of shares and other equity instruments

Balance at end of period

Treasury Shares – Common

Balance at beginning of period

Purchase of shares

Sale of shares

Balance at end of period

Treasury – Preferred Shares and Other Equity

Instruments

Balance at beginning of period

Purchase of shares

Sale of shares

Balance at end of period

Contributed Surplus

Balance at beginning of period

Net premium (discount) on sale of treasury instruments

Stock options expensed

Stock options exercised

Other

Balance at end of period

Retained Earnings

Balance at beginning of period

Net income

Common dividends

Preferred dividends and distributions on other equity instruments

Share and other equity instrument issue expenses

Net premium on repurchase of common shares and other

Actuarial gains (losses) on employee benefit plans

Realized gains (losses) on equity securities

at fair value through other comprehensive income

Balance at end of period

Accumulated Other Comprehensive Income (loss)

Balance at beginning of period

Change in unrealized gains (losses) on debt securities

at fair value through other comprehensive income

Reclassification to earnings of changes in allowance for credit

losses on debt securities at fair value through other

comprehensive income

Reclassification to earnings of net losses (gains) in respect

of debt securities at fair value through other comprehensive

income

Net change in unrealized gains (losses) on equity securities

at fair value through other comprehensive income

Change in fair value due to credit risk on financial liabilities

designated at fair value through profit or loss

Net change in unrealized foreign currency translation

gains (losses) on investment in subsidiaries, net of

hedging activities

Net change in gains (losses) on derivatives designated as

cash flow hedges

Share of other comprehensive income (loss) from investment

in Schwab and TD Ameritrade

Balance at end of period

Total Equity

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
1	\$ 23,744	\$ 23,127	\$ 23,170	\$ 23,066	\$ 22,945	\$ 22,790	\$ 22,645	\$ 22,487	\$ 22,361	\$ 23,066	\$ 22,487
2	23	7	14	76	19	56	44	46	14	120	165
3	596	610	114	122	102	99	101	112	112	1,442	414
4	—	—	(171)	(94)	—	—	—	—	—	(265)	—
5	24,363	23,744	23,127	23,170	23,066	22,945	22,790	22,645	22,487	24,363	23,066
6	7,350	6,550	5,700	5,700	6,700	4,950	5,650	5,650	5,800	5,700	5,650
7	3,903	800	850	—	—	1,750	—	—	—	5,553	1,750
8	—	—	—	—	(1,000)	—	(700)	—	(150)	—	(1,700)
9	11,253	7,350	6,550	5,700	5,700	6,700	4,950	5,650	5,650	11,253	5,700
10	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(37)	(59)	(152)	(37)
11	(2,721)	(2,107)	(3,088)	(2,936)	(2,461)	(2,565)	(2,688)	(3,145)	(1,965)	(10,852)	(10,859)
12	2,734	2,246	3,033	2,900	2,498	2,499	2,736	3,011	1,987	10,913	10,744
13	(91)	(104)	(243)	(188)	(152)	(189)	(123)	(171)	(37)	(91)	(152)
14	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(4)	(5)	(10)	(4)
15	(113)	(52)	(61)	(29)	(98)	(28)	(45)	(34)	(24)	(255)	(205)
16	122	49	54	33	93	28	44	34	25	258	199
17	(7)	(16)	(13)	(6)	(10)	(5)	(5)	(4)	(4)	(7)	(10)
18	169	154	148	173	125	126	121	121	128	173	121
19	(19)	11	(3)	8	5	1	2	(8)	—	(3)	—
20	4	8	8	10	5	5	6	10	2	30	26
21	(2)	—	(3)	(7)	(2)	(7)	(5)	(6)	(2)	(12)	(20)
22	27	(4)	4	(36)	40	—	2	4	(7)	(9)	46
23	179	169	154	148	173	125	126	121	121	179	173
24	69,090	67,046	65,621	63,944	61,167	59,035	56,032	53,845	49,934	63,944	53,845
25	6,671	3,214	3,811	3,733	3,781	3,545	3,695	3,277	5,143	17,429	14,298
26	(1,613)	(1,604)	(1,603)	(1,622)	(1,437)	(1,436)	(1,435)	(1,433)	(1,431)	(6,442)	(5,741)
27	(107)	(43)	(66)	(43)	(63)	(56)	(65)	(65)	(64)	(259)	(249)
28	(19)	(2)	(3)	—	—	(5)	—	—	—	(24)	(5)
29	—	—	(1,260)	(670)	—	—	(1)	—	(6)	(1,930)	(1)
30	(294)	281	550	278	487	84	808	408	278	815	1,787
31	(30)	198	(4)	1	9	—	1	—	(9)	165	10
32	73,698	69,090	67,046	65,621	63,944	61,167	59,035	56,032	53,845	73,698	63,944
33	2,359	2,791	7,532	7,097	9,164	7,742	11,152	13,437	14,307	7,097	13,437
34	(206)	3	(586)	(194)	(94)	14	(114)	219	69	(983)	25
35	(2)	(2)	1	(2)	3	—	(3)	1	1	(5)	1
36	7	4	—	(9)	(9)	(22)	(11)	(17)	(2)	2	(59)
37	(46)	(302)	126	64	40	124	171	98	(22)	(158)	433
38	38	37	1	(12)	14	2	18	17	18	64	51
39	4,335	(111)	1,003	1,591	(469)	839	(2,211)	(2,286)	(301)	6,818	(4,127)
40	(3,776)	339	(3,604)	(606)	(1,354)	209	(490)	(261)	(547)	(7,647)	(1,896)
41	(721)	(400)	(1,682)	(397)	(198)	256	(770)	(56)	(86)	(3,200)	(768)
42	1,988	2,359	2,791	7,532	7,097	9,164	7,742	11,152	13,437	1,988	7,097
43	\$ 111,383	\$ 102,592	\$ 99,412	\$ 101,977	\$ 99,818	\$ 99,907	\$ 94,515	\$ 95,425	\$ 95,499	\$ 111,383	\$ 99,818

Analysis of Change in Equity (Continued)

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

NUMBER OF COMMON SHARES

OUTSTANDING (thousands)¹

	LINE #	2022				2021				2020 Q4	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2022	2021
Balance at beginning of period	44	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,813,028	1,821,977	1,815,558
Issued												
Options exercised	45	378	24	216	1,133	276	938	738	838	290	1,751	2,790
Dividend reinvestment plan	46	6,971	7,555	1,234	1,225	1,139	1,200	1,187	1,531	1,896	16,985	5,057
Purchase of shares for cancellation and other	47	—	—	(13,500)	(7,500)	—	—	(11)	(11)	—	(21,000)	(22)
Impact of treasury shares	48	185	1,699	(631)	(304)	535	(788)	754	(1,907)	344	949	(1,406)
Balance at end of period	49	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,820,662	1,821,977

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

Analysis of Change in Investment in Schwab and TD Ameritrade

(\$ millions) For the period ended	LINE #	2022				2021				2020	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Balance at beginning of period	1	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 10,014	\$ 11,112	\$ 12,174
Decrease in reported investment through dividends received	2	(66)	(65)	(64)	(57)	(57)	(55)	(58)	(60)	(96)	(252)	(230)
Share of net income, net of income taxes	3	290	268	202	231	224	170	222	169	353	991	785
Share of other comprehensive income (loss), net of income taxes	4	(1,089)	(400)	(1,682)	(397)	(198)	256	(770)	(56)	(86)	(3,568)	(768)
Decrease in reported investment through sale of shares	5	(1,090)	—	—	—	—	—	—	—	—	(1,090)	—
Revaluation gain on sale of the investment in TD Ameritrade	6	—	—	—	—	—	—	—	—	1,953	—	—
Foreign exchange and other adjustments	7	539	(25)	84	297	(88)	163	(437)	(487)	36	895	(849)
Balance at end of period	8	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 8,088	\$ 11,112

Goodwill and Other Intangibles

(\$ millions) For the period ended		LINE #	2022				2021				2020	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Goodwill													
Balance at beginning of period		1	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,229	\$ 16,232	\$ 17,148
Additions (disposals)		2	—	—	—	—	5	154	—	(3)	—	—	156
Foreign currency translation adjustments and other		3	926	(23)	138	383	(114)	208	(561)	(605)	(81)	1,424	(1,072)
Balance at end of period		4	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,656	\$ 16,232
Other Intangibles¹													
Balance at beginning of period		5	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 469	\$ 538	\$ 430
Additions		6	—	—	—	—	(5)	272	—	—	—	—	267
Amortized in the period		7	(24)	(23)	(26)	(33)	(40)	(34)	(35)	(39)	(38)	(106)	(148)
Foreign currency translation adjustments and other		8	16	(1)	2	8	(2)	—	(4)	(5)	(1)	25	(11)
Balance at end of period		9	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 457	\$ 538
Deferred Tax Liability on Other Intangibles													
Balance at beginning of period		10	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (55)	\$ (39)	\$ (50)
Additions		11	—	—	—	—	—	(10)	—	—	—	—	(10)
Recognized in the period		12	5	6	5	7	8	5	6	6	5	23	25
Foreign currency translation adjustments and other		13	2	(3)	—	—	(3)	—	(1)	—	—	(1)	(4)
Balance at end of period		14	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (17)	\$ (39)
Net Other Intangibles Closing Balance													
		15	\$ 440	\$ 441	\$ 462	\$ 481	\$ 499	\$ 541	\$ 308	\$ 342	\$ 380	\$ 440	\$ 499
Total Goodwill and Net Other Intangibles Closing Balance													
		16	\$ 18,096	\$ 17,171	\$ 17,215	\$ 17,096	\$ 16,731	\$ 16,882	\$ 16,287	\$ 16,882	\$ 17,528	\$ 18,096	\$ 16,731

¹ Excludes software and asset servicing rights.

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

(\$ millions) As at			LINE #	2022 Q4	2022 Q3			2022 Q2		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 304,789	\$ 640	\$ 2	1	\$ 298,948	\$ 638	\$ 1	\$ 291,338	\$ 651	\$ —
Consumer instalment and other personal	206,135	713	553	2	200,738	681	375	196,764	740	241
Credit card	36,010	349	684	3	33,728	276	484	32,064	269	307
Business and government ⁶	304,307	801	91	4	276,337	737	52	263,398	737	29
Total loans managed	851,241	2,503	1,330	5	809,751	2,332	912	783,564	2,397	577
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	10,937	—	—	6	10,422	—	—	10,385	—	—
Business and government	591	—	—	7	622	—	—	673	—	—
Total loans securitized and sold to third parties	11,528	—	—	8	11,044	—	—	11,058	—	—
Total loans managed, net of loans securitized	\$ 839,713	\$ 2,503	\$ 1,330	9	\$ 798,707	\$ 2,332	\$ 912	\$ 772,506	\$ 2,397	\$ 577

				2022 Q1	2021 Q4			2021 Q3		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 284,998	\$ 688	\$ 2	10	\$ 277,826	\$ 630	\$ 10	\$ 272,935	\$ 665	\$ 8
Consumer instalment and other personal	191,976	784	125	11	189,844	746	531	187,468	796	426
Credit card	31,441	259	144	12	30,738	225	708	30,692	209	575
Business and government ⁶	253,698	829	14	13	242,395	810	254	246,782	981	193
Total loans managed	762,113	2,560	285	14	740,803	2,411	1,503	737,877	2,651	1,202
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	10,053	—	—	15	9,578	—	—	9,576	—	—
Business and government	714	—	—	16	763	—	—	785	—	—
Total loans securitized and sold to third parties	10,767	—	—	17	10,341	—	—	10,361	—	—
Total loans managed, net of loans securitized	\$ 751,346	\$ 2,560	\$ 285	18	\$ 730,462	\$ 2,411	\$ 1,503	\$ 727,516	\$ 2,651	\$ 1,202

				2021 Q2	2021 Q1			2020 Q4		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 265,079	\$ 711	\$ 7	19	\$ 262,333	\$ 785	\$ 3	\$ 260,188	\$ 825	\$ 23
Consumer instalment and other personal	184,439	836	325	20	184,920	953	183	185,439	988	979
Credit card	29,281	248	414	21	30,740	318	216	32,334	305	1,413
Business and government ⁶	248,081	1,008	170	22	247,349	1,001	117	259,242	1,039	386
Total loans managed	726,880	2,803	916	23	725,342	3,057	519	737,203	3,157	2,801
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	8,908	—	—	24	8,582	—	—	8,117	—	—
Business and government	866	—	—	25	912	—	—	1,004	—	—
Total loans securitized and sold to third parties	9,774	—	—	26	9,494	—	—	9,121	—	—
Total loans managed, net of loans securitized	\$ 717,106	\$ 2,803	\$ 916	27	\$ 715,848	\$ 3,057	\$ 519	\$ 728,082	\$ 3,157	\$ 2,801

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

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

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

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

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

⁶ Includes additional securitized commercial loans.

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

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

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at	LINE #	2022 Q4				2022 Q3				2022 Q2			
By Industry Sector													
Personal		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages ³	1	\$ 246,206	\$ 47,646	\$ –	\$ 293,852	\$ 245,619	\$ 42,907	\$ –	\$ 288,526	\$ 240,359	\$ 40,594	\$ –	\$ 280,953
Consumer instalment and other personal													
HELOC	2	113,346	9,887	–	123,233	111,830	8,915	–	120,745	107,555	8,780	–	116,335
Indirect auto	3	27,187	36,385	–	63,572	27,022	33,505	–	60,527	26,936	33,210	–	60,146
Other	4	18,448	865	17	19,330	18,649	804	13	19,466	19,482	776	25	20,283
Credit card	5	17,375	18,629	6	36,010	16,349	17,373	6	33,728	15,621	16,438	5	32,064
Total personal	6	422,562	113,412	23	535,997	419,469	103,504	19	522,992	409,953	99,798	30	509,781
Business and Government ³													
Real estate													
Residential	7	27,139	10,669	–	37,808	26,961	10,065	–	37,026	26,201	9,678	–	35,879
Non-residential	8	22,529	25,641	–	48,170	21,058	22,499	10	43,567	20,241	22,330	–	42,571
Total real estate	9	49,668	36,310	–	85,978	48,019	32,564	10	80,593	46,442	32,008	–	78,450
Agriculture	10	9,222	1,158	101	10,481	9,203	1,044	104	10,351	9,444	1,022	91	10,557
Automotive	11	7,072	7,779	129	14,980	6,942	6,869	1	13,812	6,725	5,032	1	11,758
Financial	12	18,018	22,480	14,512	55,010	16,233	20,898	11,677	48,808	14,509	18,779	8,801	42,089
Food, beverage, and tobacco	13	3,016	3,644	34	6,694	2,978	3,766	–	6,744	2,664	3,690	8	6,362
Forestry	14	635	521	–	1,156	658	616	–	1,274	691	611	–	1,302
Government, public sector entities, and education	15	3,722	15,830	1,296	20,848	3,203	14,742	197	18,142	3,130	14,907	1,557	19,594
Health and social services	16	9,133	15,706	54	24,893	8,969	14,663	54	23,686	8,792	14,865	52	23,709
Industrial construction and trade contractors	17	5,490	1,916	–	7,406	5,329	1,898	–	7,227	5,149	2,406	1	7,556
Metals and mining	18	2,194	1,863	373	4,430	2,184	1,653	409	4,246	2,062	1,571	249	3,882
Oil and gas	19	2,422	1,153	13	3,588	1,790	1,227	–	3,017	2,129	1,051	2	3,182
Power and utilities	20	6,275	5,923	841	13,039	5,321	4,963	653	10,937	3,893	4,338	920	9,151
Professional and other services	21	5,249	14,691	394	20,334	5,007	14,117	344	19,468	4,777	13,023	305	18,105
Retail sector	22	4,284	5,499	–	9,783	4,249	5,320	–	9,569	4,204	4,988	–	9,192
Sundry manufacturing and wholesale	23	4,275	8,378	179	12,832	4,323	7,474	152	11,949	3,468	7,059	184	10,711
Telecommunications, cable, and media	24	4,154	9,106	206	13,466	2,530	6,173	194	8,897	2,339	4,665	262	7,266
Transportation	25	3,440	5,278	9	8,727	3,470	4,812	9	8,291	3,403	6,323	7	9,733
Other	26	6,131	3,092	581	9,804	5,883	2,426	531	8,840	5,634	3,291	716	9,641
Total business and government	27	144,400	160,327	18,722	323,449	136,291	145,225	14,335	295,851	129,455	139,629	13,156	282,240
Other Loans													
Acquired credit-impaired loans	28	–	115	–	115	–	113	–	113	–	129	–	129
Total Gross Loans and Acceptances	29	\$ 566,962	\$ 273,854	\$ 18,745	\$ 859,561	\$ 555,760	\$ 248,842	\$ 14,354	\$ 818,956	\$ 539,408	\$ 239,556	\$ 13,186	\$ 792,150

Portfolio as a % of Total Gross Loans and Acceptances

Personal												
Residential mortgages ³	28.7 %	5.6 %	– %	34.3 %	30.0 %	5.3 %	– %	35.3 %	30.3 %	5.2 %	– %	35.5 %
Consumer instalment and other personal												
HELOC	13.1	1.2	–	14.3	13.6	1.1	–	14.7	13.6	1.1	–	14.7
Indirect auto	3.2	4.2	–	7.4	3.3	4.1	–	7.4	3.4	4.2	–	7.6
Other	2.1	0.1	–	2.2	2.3	0.1	–	2.4	2.5	0.1	–	2.6
Credit card	2.1	2.1	–	4.2	2.1	2.0	–	4.1	2.0	2.0	–	4.0
Total personal	49.2	13.2	–	62.4	51.3	12.6	–	63.9	51.8	12.6	–	64.4
Business and Government³	16.8	18.6	2.2	37.6	16.6	17.7	1.8	36.1	16.3	17.6	1.7	35.6
Other Loans												
Acquired credit-impaired loans	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	66.0 %	31.8 %	2.2 %	100.0 %	67.9 %	30.3 %	1.8 %	100.0 %	68.1 %	30.2 %	1.7 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted)
As at

LINE #	2022 Q1				2021 Q4				2021 Q3			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 236,023	\$ 38,922	\$ —	\$ 274,945	\$ 231,675	\$ 36,573	\$ —	\$ 268,248	\$ 227,606	\$ 35,753	\$ —	\$ 263,359
2	103,608	8,739	—	112,347	101,933	8,726	—	110,659	100,033	9,064	—	109,097
3	27,179	32,099	—	59,278	27,580	31,550	—	59,130	27,656	31,154	—	58,810
4	19,548	774	29	20,351	19,257	769	29	20,055	18,791	753	17	19,561
5	15,043	16,393	5	31,441	15,149	15,584	5	30,738	14,964	15,723	5	30,692
6	401,401	96,927	34	498,362	395,594	93,202	34	488,830	389,050	92,447	22	481,519
7	26,283	9,454	—	35,737	24,716	9,242	—	33,958	24,412	9,701	—	34,113
8	19,572	21,803	—	41,375	18,841	21,522	—	40,363	18,524	22,818	—	41,342
9	45,855	31,257	—	77,112	43,557	30,764	—	74,321	42,936	32,519	—	75,455
10	9,381	929	85	10,395	9,060	737	74	9,871	9,096	821	105	10,022
11	5,862	4,913	—	10,775	4,997	4,210	—	9,207	5,098	4,841	2	9,941
12	16,509	16,245	6,737	39,491	15,134	16,337	5,693	37,164	15,604	13,382	5,626	34,612
13	2,649	3,276	—	5,925	2,583	3,017	2	5,602	2,896	3,136	1	6,033
14	657	596	—	1,253	577	467	—	1,044	606	446	—	1,052
15	3,039	14,042	1,308	18,389	2,892	14,034	1,503	18,429	3,116	14,918	1,661	19,695
16	8,578	13,993	52	22,623	8,442	13,736	50	22,228	7,941	14,319	50	22,310
17	4,697	2,308	—	7,005	4,615	2,366	1	6,982	4,437	3,011	—	7,448
18	1,827	1,609	319	3,755	1,661	1,454	129	3,244	1,637	1,512	142	3,291
19	2,622	1,024	51	3,697	2,501	1,130	1	3,632	2,983	1,246	1	4,230
20	3,652	3,819	939	8,410	3,923	3,739	1,148	8,810	3,518	3,357	1,065	7,940
21	4,697	12,113	295	17,105	4,375	11,671	263	16,309	5,153	12,631	223	18,007
22	3,990	4,965	—	8,955	3,705	5,367	—	9,072	3,725	6,467	—	10,192
23	2,965	6,916	118	9,999	2,759	6,223	143	9,125	2,770	6,763	131	9,664
24	1,775	4,577	375	6,727	2,694	3,212	381	6,287	3,028	3,808	496	7,332
25	3,335	6,477	5	9,817	3,306	6,997	89	10,392	3,365	7,307	97	10,769
26	5,859	2,330	708	8,897	5,321	2,290	750	8,361	4,916	1,635	751	7,302
27	127,949	131,389	10,992	270,330	122,102	127,751	10,227	260,080	122,825	132,119	10,351	265,295
28	—	140	—	140	—	152	—	152	—	160	—	160
29	\$ 529,350	\$ 228,456	\$ 11,026	\$ 768,832	\$ 517,696	\$ 221,105	\$ 10,261	\$ 749,062	\$ 511,875	\$ 224,726	\$ 10,373	\$ 746,974

Portfolio as a % of Total Gross Loans and Acceptances

Personal												
Residential mortgages ³	30.7 %	5.1 %	— %	35.8 %	30.9 %	4.9 %	— %	35.8 %	30.4 %	4.8 %	— %	35.2 %
Consumer instalment and other personal												
HELOC	13.5	1.1	—	14.6	13.6	1.2	—	14.8	13.4	1.2	—	14.6
Indirect auto	3.5	4.2	—	7.7	3.7	4.2	—	7.9	3.7	4.2	—	7.9
Other	2.5	0.1	—	2.6	2.5	0.1	—	2.6	2.5	0.1	—	2.6
Credit card	2.0	2.1	—	4.1	2.0	2.1	—	4.1	2.0	2.1	—	4.1
Total personal	52.2	12.6	—	64.8	52.7	12.5	—	65.2	52.0	12.4	—	64.4
Business and Government³	16.7	17.1	1.4	35.2	16.3	17.1	1.4	34.8	16.5	17.7	1.4	35.6
Other Loans												
Acquired credit-impaired loans	—	—	—	—	—	—	—	—	—	—	—	—
Total Gross Loans and Acceptances	68.9 %	29.7 %	1.4 %	100.0 %	69.0 %	29.6 %	1.4 %	100.0 %	68.5 %	30.1 %	1.4 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted) As at		LINE #	2021 Q2				2021 Q1				2020 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 ³		1	\$ 221,596	\$ 34,575	\$ –	\$ 256,171	\$ 216,732	\$ 37,019	\$ –	\$ 253,751	\$ 213,239	\$ 38,832	\$ –	\$ 252,071
Consumer instalment and other personal														
HELOC		2	97,858	9,222	–	107,080	95,452	10,096	–	105,548	94,838	10,937	–	105,775
Indirect auto		3	27,450	30,233	–	57,683	27,225	31,948	–	59,173	27,350	33,087	–	60,437
Other		4	18,872	794	10	19,676	19,340	849	10	20,199	18,277	943	7	19,227
Credit card		5	14,438	14,838	5	29,281	14,537	16,198	5	30,740	15,552	16,777	5	32,334
Total personal		6	380,214	89,662	15	469,891	373,286	96,110	15	469,411	369,256	100,576	12	469,844
Business and Government³														
Real estate														
Residential		7	23,386	9,655	–	33,041	22,939	10,025	–	32,964	22,698	10,200	–	32,898
Non-residential		8	17,965	23,082	–	41,047	17,231	24,559	–	41,790	17,514	25,229	–	42,743
Total real estate		9	41,351	32,737	–	74,088	40,170	34,584	–	74,754	40,212	35,429	–	75,641
Agriculture		10	9,056	839	94	9,989	8,876	910	96	9,882	8,657	899	102	9,658
Automotive		11	5,000	5,167	4	10,171	5,163	5,890	–	11,053	5,176	6,580	171	11,927
Financial		12	15,358	13,814	6,682	35,854	13,455	11,137	4,538	29,130	14,012	13,062	3,915	30,989
Food, beverage, and tobacco		13	2,349	3,163	1	5,513	2,177	3,462	–	5,639	2,283	3,463	–	5,746
Forestry		14	611	520	–	1,131	537	567	–	1,104	529	517	–	1,046
Government, public sector entities, and education		15	3,028	15,072	2,493	20,593	3,425	14,600	3,187	21,212	3,564	14,726	3,084	21,374
Health and social services		16	7,796	14,632	–	22,428	7,740	15,054	1	22,795	7,754	16,041	–	23,795
Industrial construction and trade contractors		17	3,791	3,662	–	7,453	3,528	3,424	–	6,952	3,550	3,613	–	7,163
Metals and mining		18	1,505	1,612	84	3,201	1,458	1,744	267	3,469	1,527	1,897	270	3,694
Oil and gas		19	3,283	1,533	–	4,816	3,562	1,846	–	5,408	3,688	2,400	60	6,148
Power and utilities		20	3,441	3,741	269	7,451	3,329	4,198	346	7,873	3,131	5,151	358	8,640
Professional and other services		21	5,093	13,528	233	18,854	5,177	13,404	1,018	19,599	5,305	14,315	47	19,667
Retail sector		22	3,564	7,445	–	11,009	3,471	6,909	–	10,380	3,518	7,622	–	11,140
Sundry manufacturing and wholesale		23	2,407	6,619	86	9,112	2,346	7,229	132	9,707	2,310	7,928	86	10,324
Telecommunications, cable, and media		24	3,093	3,997	384	7,474	3,237	3,751	527	7,515	3,026	3,708	452	7,186
Transportation		25	2,560	7,737	231	10,528	2,383	8,243	152	10,778	2,618	8,961	306	11,885
Other		26	4,850	1,221	549	6,620	4,810	2,718	419	7,947	4,612	2,189	355	7,156
Total business and government		27	118,136	137,039	11,110	266,285	114,844	139,670	10,683	265,197	115,472	148,501	9,206	273,179
Other Loans														
Acquired credit-impaired loans		28	–	177	–	177	–	200	–	200	–	232	–	232
Total Gross Loans and Acceptances		29	\$ 498,350	\$ 226,878	\$ 11,125	\$ 736,353	\$ 488,130	\$ 235,980	\$ 10,698	\$ 734,808	\$ 484,728	\$ 249,309	\$ 9,218	\$ 743,255
Portfolio as a % of Total Gross Loans and Acceptances														
Personal														
Residential mortgages ³		30	30.2 %	4.7 %	– %	34.9 %	29.5 %	5.0 %	– %	34.5 %	28.7 %	5.2 %	– %	33.9 %
Consumer instalment and other personal														
HELOC		31	13.3	1.3	–	14.6	13.0	1.4	–	14.4	12.8	1.5	–	14.3
Indirect auto		32	3.7	4.0	–	7.7	3.7	4.3	–	8.0	3.7	4.4	–	8.1
Other		33	2.5	0.1	–	2.6	2.6	0.1	–	2.7	2.4	0.1	–	2.5
Credit card		34	2.0	2.0	–	4.0	2.0	2.2	–	4.2	2.1	2.3	–	4.4
Total personal		35	51.7	12.1	–	63.8	50.8	13.0	–	63.8	49.7	13.5	–	63.2
Business and Government³		36	16.1	18.6	1.5	36.2	15.7	19.0	1.5	36.2	15.6	20.0	1.2	36.8
Other Loans														
Acquired credit-impaired loans		37	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances		38	67.8 %	30.7 %	1.5 %	100.0 %	66.5 %	32.0 %	1.5 %	100.0 %	65.3 %	33.5 %	1.2 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

Impaired Loans^{1,2,3}

(\$ millions, except as noted)

As at

CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

LINE #	2022				2021				2020	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
Impaired loans at beginning of period	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 2,411	\$ 3,157
Classified as impaired during the period ⁴											
Canadian Personal and Commercial Banking	517	412	425	407	380	389	477	480	501	1,761	1,726
U.S. Retail	483	466	404	613	332	344	387	553	444	1,966	1,616
– in USD											
– foreign exchange	171	128	108	166	84	80	98	156	144	573	418
	654	594	512	779	416	424	485	709	588	2,539	2,034
Wealth Management and Insurance	–	–	–	1	–	1	1	1	–	1	3
Wholesale Banking	38	–	–	–	–	16	47	13	36	38	76
Total classified as impaired during the period	1,209	1,006	937	1,187	796	830	1,010	1,203	1,125	4,339	3,839
Transferred to performing during the period	(226)	(272)	(252)	(259)	(206)	(229)	(257)	(246)	(296)	(1,009)	(938)
Net repayments	(363)	(300)	(382)	(373)	(359)	(309)	(353)	(301)	(566)	(1,418)	(1,322)
Disposals of loans	–	–	(1)	–	–	(15)	–	(3)	(52)	(1)	(18)
Net classified as impaired during the period	620	434	302	555	231	277	400	653	211	1,911	1,561
Amounts written off	(587)	(498)	(462)	(447)	(459)	(454)	(585)	(675)	(861)	(1,994)	(2,173)
Exchange and other movements	138	(1)	(3)	41	(12)	25	(69)	(78)	(14)	175	(134)
Change during the period	171	(65)	(163)	149	(240)	(152)	(254)	(100)	(664)	92	(746)
Total Gross Impaired Loans – Balance at End of Period	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 2,503	\$ 2,411

GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

Canadian Personal and Commercial Banking	\$ 931	\$ 847	\$ 899	\$ 929	\$ 928	\$ 1,038	\$ 1,130	\$ 1,209	\$ 1,270	\$ 931	\$ 928
U.S. Retail	1,118	1,151	1,160	1,275	1,187	1,237	1,304	1,430	1,344	1,118	1,187
– foreign exchange	405	324	328	346	282	306	299	399	446	405	282
	1,523	1,475	1,488	1,621	1,469	1,543	1,603	1,829	1,790	1,523	1,469
Wealth Management and Insurance	3	3	3	3	2	2	1	1	–	3	2
Wholesale Banking	46	7	7	7	12	68	69	18	97	46	12
Total Gross Impaired Loans	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 2,503	\$ 2,411

NET IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

Canadian Personal and Commercial Banking	\$ 474	\$ 406	\$ 432	\$ 488	\$ 510	\$ 595	\$ 690	\$ 773	\$ 816	\$ 474	\$ 510
U.S. Retail	923	956	983	1,095	1,025	1,047	1,092	1,179	1,119	923	1,025
– foreign exchange	334	269	279	297	243	259	250	329	372	334	243
	1,257	1,225	1,262	1,392	1,268	1,306	1,342	1,508	1,491	1,257	1,268
Wealth Management and Insurance	–	–	–	–	–	–	–	–	–	–	–
Wholesale Banking	15	1	1	–	4	37	37	(1)	16	15	4
Total Net Impaired Loans	\$ 1,746	\$ 1,632	\$ 1,695	\$ 1,880	\$ 1,782	\$ 1,938	\$ 2,069	\$ 2,280	\$ 2,323	\$ 1,746	\$ 1,782
Net Impaired Loans as a % of Net Loans and Acceptances	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.20 %	0.24 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSAC, and DSOCI.

³ Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted)
As at

LINE #	2022 Q4	2022 Q3	2022 Q2
By Industry Sector			
Personal			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC	2		
Indirect auto	3		
Other	4		
Credit card ³	5		
Total personal	6		
Business and Government			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Oil and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
Total Gross Impaired Loans⁴	28		
Gross Impaired Loans as a % of Gross Loans and Acceptances			
Personal			
Residential mortgages	29		
Consumer instalment and other personal			
HELOC	30		
Indirect auto	31		
Other	32		
Credit card ³	33		
Total personal	34		
Business and Government	35		
Total Gross Impaired Loans⁴	36		

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, DSAC, and DSOCI.

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

(\$ millions, except as noted)
As at

LINE #	2022 Q1	2021 Q4	2021 Q3
By Industry Sector			
Personal			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC	2		
Indirect auto	3		
Other	4		
Credit card ³	5		
Total personal	6		
Business and Government			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Oil and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
Total Gross Impaired Loans⁴	28		
Gross Impaired Loans as a % of Gross Loans and Acceptances			
Personal			
Residential mortgages	29		
Consumer instalment and other personal			
HELOC	30		
Indirect auto	31		
Other	32		
Credit card ³	33		
Total personal	34		
Business and Government	35		
Total Gross Impaired Loans⁴	36		

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, DSAC, and DSOCL.

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

(\$ millions, except as noted)
As at

LINE #	2021 Q2	2021 Q1	2020 Q4
By Industry Sector			
Personal			
Residential mortgages	1		
Consumer instalment and other personal	2		
HELOC	3		
Indirect auto	4		
Other	5		
Credit card ³	6		
Total personal			
Business and Government			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Oil and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
Total Gross Impaired Loans⁴	28		
Gross Impaired Loans as a % of Gross Loans and Acceptances			
Personal			
Residential mortgages	29		
Consumer instalment and other personal	30		
HELOC	31		
Indirect auto	32		
Other	33		
Credit card ³	34		
Total personal	35		
Business and Government			
Total Gross Impaired Loans⁴	36		

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, DSAC, and DSOCI.

Allowance for Credit Losses

(\$ millions) As at	LINE #	2022				2021				2020	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)												
Change in Stage 3 allowance for loan losses (impaired)¹												
Allowance at beginning of period	1	\$ 703	\$ 704	\$ 682	\$ 632	\$ 723	\$ 760	\$ 791	\$ 868	\$ 1,248	\$ 632	\$ 868
Stage 3 provision for (recovery of) loan losses (impaired)												
Transfer to Stage 1 ²	2	(8)	(18)	(7)	(6)	(8)	(13)	(10)	(9)	(13)	(39)	(40)
Transfer to Stage 2	3	(31)	(35)	(35)	(24)	(26)	(33)	(38)	(40)	(67)	(125)	(137)
Transfer to Stage 3	4	242	246	258	231	196	224	274	270	234	977	964
Net remeasurement due to transfers into Stage 3 ³	5	8	7	7	6	4	5	6	1	4	28	16
Net draws (repayments) ⁴	6	3	(12)	(4)	(23)	(17)	(6)	(17)	(46)	(5)	(36)	(86)
Derecognition of financial assets (excluding disposals and write-offs) ⁵	7	(183)	(177)	(145)	(129)	(168)	(173)	(213)	(119)	(241)	(634)	(673)
Change to risk, parameters, and models ⁶	8	424	329	242	276	238	240	383	412	451	1,271	1,273
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	455	340	316	331	219	244	385	469	363	1,442	1,317
Write-offs	10	(587)	(498)	(462)	(447)	(459)	(454)	(585)	(675)	(861)	(1,994)	(2,173)
Recoveries	11	169	163	170	162	158	168	188	156	155	664	670
Disposals	12	—	—	—	—	—	(4)	—	—	(22)	—	(4)
Foreign exchange and other adjustments	13	20	(6)	(2)	4	(9)	9	(19)	(27)	(15)	16	(46)
Balance at end of period	14	760	703	704	682	632	723	760	791	868	760	632
STAGE 2 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 2 allowance for loan losses¹												
Allowance at beginning of period	15	3,340	3,458	3,798	3,959	4,297	4,454	5,291	5,574	4,662	3,959	5,574
Stage 2 provision for (recovery of) loan losses												
Transfer to Stage 1 ²	16	(415)	(469)	(734)	(632)	(660)	(906)	(902)	(757)	(740)	(2,250)	(3,225)
Transfer to Stage 2	17	314	285	237	219	209	280	233	275	615	1,055	997
Transfer to Stage 3	18	(227)	(239)	(251)	(223)	(192)	(220)	(269)	(263)	(228)	(940)	(944)
Net remeasurement due to transfers into Stage 2 ³	19	246	205	174	133	127	148	142	151	480	758	568
Net draws (repayments) ⁴	20	—	(38)	(37)	(36)	(52)	(56)	(97)	(37)	(71)	(111)	(242)
Derecognition of financial assets (excluding disposals) ⁵	21	(228)	(245)	(199)	(256)	(265)	(280)	(274)	(265)	(269)	(928)	(1,084)
Change to risk, parameters, and models ⁶	22	496	386	451	575	511	845	438	743	1,131	1,908	2,537
Total Stage 2 provision for (recovery of) loan losses	23	186	(115)	(359)	(220)	(322)	(189)	(729)	(153)	918	(508)	(1,393)
Disposals	24	—	—	—	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments	25	118	(3)	19	59	(16)	32	(108)	(130)	(6)	193	(222)
Balance at end of period	26	3,644	3,340	3,458	3,798	3,959	4,297	4,454	5,291	5,574	3,644	3,959
STAGE 1 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 1 allowance for loan losses¹												
Allowance at beginning of period	27	2,868	2,745	2,657	2,649	2,685	2,749	2,847	2,925	3,300	2,649	2,925
Stage 1 provision for (recovery of) loan losses												
Transfer to Stage 1 ²	28	423	487	741	638	668	919	912	766	753	2,289	3,265
Transfer to Stage 2	29	(283)	(250)	(202)	(195)	(183)	(247)	(195)	(235)	(548)	(930)	(860)
Transfer to Stage 3	30	(15)	(7)	(7)	(8)	(4)	(4)	(5)	(7)	(6)	(37)	(20)
Net remeasurement due to transfers into Stage 1 ³	31	(140)	(126)	(199)	(170)	(172)	(220)	(264)	(292)	(311)	(635)	(948)
New originations or purchases ⁷	32	455	496	337	387	342	420	322	403	397	1,675	1,487
Net draws (repayments) ⁴	33	(15)	(11)	(23)	(7)	(22)	(79)	(91)	(28)	(73)	(56)	(220)
Derecognition of financial assets (excluding disposals) ⁵	34	(247)	(249)	(179)	(254)	(241)	(273)	(215)	(233)	(215)	(929)	(962)
Change to risk, parameters, and models ⁶	35	(198)	(213)	(396)	(426)	(412)	(606)	(490)	(375)	(357)	(1,233)	(1,883)
Total Stage 1 provision for (recovery of) loan losses	36	(20)	127	72	(35)	(24)	(90)	(26)	(1)	(360)	144	(141)
Disposals	37	—	—	—	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments	38	107	(4)	16	43	(12)	26	(72)	(77)	(15)	162	(135)
Balance at end of period	39	2,955	2,868	2,745	2,657	2,649	2,685	2,749	2,847	2,925	2,955	2,649
Acquired Credit-Impaired Loans	40	4	4	3	4	6	5	6	8	10	4	6
Allowance for loan losses at end of period	41	7,363	6,915	6,910	7,141	7,246	7,710	7,969	8,937	9,377	7,363	7,246
Consisting of:												
Allowance for loan losses												
Canada	42	2,726	2,628	2,609	2,658	2,784	2,912	2,949	3,181	3,288	2,726	2,784
United States	43	3,703	3,408	3,464	3,577	3,604	3,898	4,048	4,750	4,999	3,703	3,604
International	44	3	4	3	4	2	1	2	2	3	3	2
Total allowance for loan losses	45	6,432	6,040	6,076	6,239	6,390	6,811	6,999	7,933	8,290	6,432	6,390
Allowance for off-balance sheet instruments ⁸	46	931	875	834	902	856	899	970	1,004	1,087	931	856
Total allowance for loan losses, including off-balance sheet instruments, at end of period	47	7,363	6,915	6,910	7,141	7,246	7,710	7,969	8,937	9,377	7,363	7,246
Allowance for debt securities	48	3	6	7	7	9	6	6	8	7	3	9
Total allowance for credit losses, including off-balance sheet instruments, at end of period	49	\$ 7,366	\$ 6,921	\$ 6,917	\$ 7,148	\$ 7,255	\$ 7,716	\$ 7,975	\$ 8,945	\$ 9,384	\$ 7,366	\$ 7,255

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

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

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

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

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

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

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

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

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

(\$ millions, except as noted) As at		LINE #	2022 Q4				2022 Q3				2022 Q2			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector														
Stage 3 allowance for loan losses (impaired)														
Personal														
Residential mortgages		1	\$ 21	\$ 35	\$ –	\$ 56	\$ 22	\$ 27	\$ –	\$ 49	\$ 25	\$ 25	\$ –	\$ 50
Consumer instalment and other personal														
HELOC		2	27	20	–	47	25	19	–	44	28	25	–	53
Indirect auto		3	48	26	–	74	44	23	–	67	51	19	–	70
Other		4	30	3	–	33	28	3	–	31	29	3	–	32
Credit card		5	52	155	–	207	52	128	–	180	56	119	–	175
Total personal		6	178	239	–	417	171	200	–	371	189	191	–	380
Business and Government														
Real estate														
Residential		7	1	1	–	2	1	1	–	2	–	1	–	1
Non-residential		8	17	4	–	21	2	5	–	7	1	6	–	7
Total real estate		9	18	5	–	23	3	6	–	9	1	7	–	8
Agriculture		10	1	–	–	1	1	–	–	1	1	–	–	1
Automotive		11	5	–	–	5	5	–	–	5	7	–	–	7
Financial		12	–	–	–	–	–	–	–	–	–	–	–	–
Food, beverage, and tobacco		13	4	1	–	5	4	–	–	4	2	–	–	2
Forestry		14	–	2	–	2	–	23	–	23	–	–	–	–
Government, public sector entities, and education		15	19	1	–	20	23	1	–	24	24	1	–	25
Health and social services		16	19	3	–	22	15	5	–	20	16	6	–	22
Industrial construction and trade contractors		17	83	4	–	87	84	4	–	88	81	4	–	85
Metals and mining		18	12	1	–	13	2	–	–	2	5	1	–	6
Oil and gas		19	19	5	–	24	21	5	–	26	21	5	–	26
Power and utilities		20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services		21	32	2	–	34	21	2	–	23	22	5	–	27
Retail sector		22	68	3	–	71	69	3	–	72	73	8	–	81
Sundry manufacturing and wholesale		23	7	2	–	9	6	1	–	7	7	1	–	8
Telecommunications, cable, and media		24	5	–	–	5	2	–	–	2	4	–	–	4
Transportation		25	13	1	–	14	16	1	–	17	16	1	–	17
Other		26	3	2	–	5	2	4	–	6	2	1	–	3
Total business and government		27	308	32	–	340	274	55	–	329	282	40	–	322
Other Loans														
Acquired credit-impaired loans		28	–	4	–	4	–	4	–	4	–	3	–	3
Total other loans		29	–	4	–	4	–	4	–	4	–	3	–	3
Total Stage 3 allowance for loan losses (impaired)		30	486	275	–	761	445	259	–	704	471	234	–	705
Stage 1 and Stage 2 allowance for loan losses – Performing³														
Personal		31	1,586	1,690	–	3,276	1,524	1,525	–	3,049	1,495	1,566	–	3,061
Business and Government		32	654	1,738	3	2,395	659	1,624	4	2,287	643	1,664	3	2,310
Total Stage 1 and Stage 2 allowance for loan losses		33	2,240	3,428	3	5,671	2,183	3,149	4	5,336	2,138	3,230	3	5,371
Allowance for loan losses – On-Balance Sheet Loans		34	2,726	3,703	3	6,432	2,628	3,408	4	6,040	2,609	3,464	3	6,076
Allowance for loan losses – Off-Balance Sheet Instruments		35	325	604	2	931	345	527	3	875	351	479	4	834
Total allowance for loan losses		36	3,051	4,307	5	7,363	2,973	3,935	7	6,915	2,960	3,943	7	6,910
Allowance for debt securities		37	1	1	1	3	2	1	3	6	1	1	5	7
Total allowance for credit losses		38	\$ 3,052	\$ 4,308	\$ 6	\$ 7,366	\$ 2,975	\$ 3,936	\$ 10	\$ 6,921	\$ 2,961	\$ 3,944	\$ 12	\$ 6,917
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans														
Personal														
Residential mortgages		39	12.2 %	7.5 %	– %	8.8 %	13.2 %	5.7 %	– %	7.7 %	13.4 %	5.4 %	– %	7.7 %
Consumer instalment and other personal														
HELOC		40	28.7	7.1	–	12.6	28.7	6.9	–	12.1	29.2	7.3	–	12.0
Indirect auto		41	64.9	12.2	–	25.8	64.7	11.3	–	24.7	78.5	10.2	–	27.8
Other		42	65.2	50.0	–	63.5	68.3	60.0	–	67.4	69.0	50.0	–	66.7
Credit card		43	59.8	59.2	–	59.3	65.8	65.0	–	65.2	65.1	65.0	–	65.1
Total personal		44	37.6	19.4	–	24.5	38.7	17.3	–	23.3	39.7	16.1	–	22.9
Business and Government		45	61.5	10.7	–	42.4	66.8	16.8	–	44.6	65.9	12.9	–	43.7
Total Stage 3 allowance for loan losses (impaired)		46	49.9 %	17.7 %	– %	30.2 %	52.2 %	17.2 %	– %	30.0 %	52.1 %	15.5 %	– %	29.3 %
Total allowance for loan losses as a % of gross loans and acceptances		47	0.5 %	1.6 %	0.1 %	0.9 %	0.5 %	1.6 %	0.2 %	0.8 %	0.5 %	1.7 %	0.2 %	0.9 %

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 on financial assets, loan commitments, and financial guarantees.

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

(\$ millions, except as noted) As at		LINE #	2022 Q1				2021 Q4				2021 Q3			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector														
Stage 3 allowance for loan losses (impaired)														
Personal														
Residential mortgages		1	\$ 25	\$ 20	\$ –	\$ 45	\$ 33	\$ 18	\$ –	\$ 51	\$ 40	\$ 20	\$ –	\$ 60
Consumer instalment and other personal														
HELOC		2	29	26	–	55	20	26	–	46	21	30	–	51
Indirect auto		3	45	29	–	74	39	23	–	62	39	23	–	62
Other		4	28	3	–	31	28	3	–	31	29	3	–	32
Credit card		5	52	110	–	162	49	89	–	138	53	103	–	156
Total personal		6	179	188	–	367	169	159	–	328	182	179	–	361
Business and Government														
Real estate														
Residential		7	1	5	–	6	1	4	–	5	1	5	–	6
Non-residential		8	1	8	–	9	1	9	–	10	1	15	–	16
Total real estate		9	2	13	–	15	2	13	–	15	2	20	–	22
Agriculture		10	1	–	–	1	2	–	–	2	3	–	–	3
Automotive		11	14	–	–	14	12	–	–	12	14	–	–	14
Financial		12	–	1	–	1	–	–	–	–	–	–	–	–
Food, beverage, and tobacco		13	2	–	–	2	1	3	–	4	1	3	–	4
Forestry		14	–	–	–	–	–	–	–	–	–	–	–	–
Government, public sector entities, and education		15	23	1	–	24	19	1	–	20	23	2	–	25
Health and social services		16	12	5	–	17	11	1	–	12	10	1	–	11
Industrial construction and trade contractors		17	83	2	–	85	74	4	–	78	53	4	–	57
Metals and mining		18	3	1	–	4	3	1	–	4	13	2	–	15
Oil and gas		19	22	5	–	27	22	7	–	29	42	20	–	62
Power and utilities		20	–	–	–	–	–	–	–	–	–	6	–	6
Professional and other services		21	14	6	–	20	15	6	–	21	16	8	–	24
Retail sector		22	69	8	–	77	66	8	–	74	68	8	–	76
Sundry manufacturing and wholesale		23	6	1	–	7	5	2	–	7	9	2	–	11
Telecommunications, cable, and media		24	3	–	–	3	2	–	–	2	2	–	–	2
Transportation		25	10	2	–	12	11	2	–	13	12	1	–	13
Other		26	3	1	–	4	7	1	–	8	5	2	–	7
Total business and government		27	267	46	–	313	252	49	–	301	273	79	–	352
Other Loans														
Acquired credit-impaired loans		28	–	4	–	4	–	6	–	6	–	5	–	5
Total other loans		29	–	4	–	4	–	6	–	6	–	5	–	5
Total Stage 3 allowance for loan losses (impaired)		30	446	238	–	684	421	214	–	635	455	263	–	718
Stage 1 and Stage 2 allowance for loan losses – Performing³														
Personal		31	1,527	1,630	–	3,157	1,650	1,660	–	3,310	1,706	1,717	–	3,423
Business and Government		32	685	1,709	4	2,398	713	1,730	2	2,445	751	1,918	1	2,670
Total Stage 1 and Stage 2 allowance for loan losses		33	2,212	3,339	4	5,555	2,363	3,390	2	5,755	2,457	3,635	1	6,093
Allowance for loan losses – On-Balance Sheet Loans		34	2,658	3,577	4	6,239	2,784	3,604	2	6,390	2,912	3,898	1	6,811
Allowance for loan losses – Off-Balance Sheet Instruments		35	382	517	3	902	348	504	4	856	360	537	2	899
Total allowance for loan losses		36	3,040	4,094	7	7,141	3,132	4,108	6	7,246	3,272	4,435	3	7,710
Allowance for debt securities		37	2	1	4	7	1	1	7	9	2	1	3	6
Total allowance for credit losses		38	\$ 3,042	\$ 4,095	\$ 11	\$ 7,148	\$ 3,133	\$ 4,109	\$ 13	\$ 7,255	\$ 3,274	\$ 4,436	\$ 6	\$ 7,716
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans														
Personal														
Residential mortgages		39	11.6 %	4.2 %	– %	6.5 %	14.2 %	4.5 %	– %	8.1 %	15.4 %	4.9 %	– %	9.0 %
Consumer instalment and other personal														
HELOC		40	25.4	7.2	–	11.6	16.5	7.7	–	10.1	15.1	8.4	–	10.3
Indirect auto		41	71.4	14.5	–	28.1	76.5	11.9	–	25.3	86.7	11.2	–	24.7
Other		42	68.3	50.0	–	66.0	71.8	60.0	–	70.5	76.3	27.3	–	65.3
Credit card		43	61.9	62.9	–	62.5	63.6	60.1	–	61.3	66.3	79.8	–	74.6
Total personal		44	34.6	15.5	–	21.2	32.4	14.7	–	20.5	32.4	16.2	–	21.6
Business and Government		45	64.2	11.1	–	37.8	61.0	12.3	–	37.2	57.1	18.2	–	35.9
Total Stage 3 allowance for loan losses (impaired)		46	47.8 %	14.4 %	– %	26.6 %	45.1 %	14.1 %	– %	26.1 %	43.8 %	16.7 %	– %	26.9 %
Total allowance for loan losses as a % of gross loans and acceptances		47	0.6 %	1.8 %	0.2 %	0.9 %	0.6 %	1.9 %	0.2 %	1.0 %	0.6 %	2.0 %	0.1 %	1.0 %

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 on financial assets, loan commitments, and financial guarantees.

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

(\$ millions, except as noted) As at		LINE #	2021 Q2				2021 Q1				2020 Q4			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector														
Stage 3 allowance for loan losses (impaired)														
Personal														
Residential mortgages	1		\$ 38	\$ 18	\$ —	\$ 56	\$ 39	\$ 22	\$ —	\$ 61	\$ 43	\$ 24	\$ —	\$ 67
Consumer instalment and other personal														
HELOC	2		21	28	—	49	20	29	—	49	24	44	—	68
Indirect auto	3		42	24	—	66	49	45	—	94	39	39	—	78
Other	4		31	1	—	32	31	2	—	33	38	2	—	40
Credit card	5		55	139	—	194	64	158	—	222	73	131	—	204
Total personal	6		187	210	—	397	203	256	—	459	217	240	—	457
Business and Government														
Real estate														
Residential	7		1	4	—	5	1	4	—	5	1	5	—	6
Non-residential	8		1	14	—	15	1	14	—	15	1	12	—	13
Total real estate	9		2	18	—	20	2	18	—	20	2	17	—	19
Agriculture	10		4	—	—	4	5	—	—	5	5	—	—	5
Automotive	11		13	—	—	13	11	—	—	11	10	—	—	10
Financial	12		—	—	—	—	—	2	—	2	—	—	—	—
Food, beverage, and tobacco	13		1	3	—	4	2	3	—	5	1	2	—	3
Forestry	14		—	—	—	—	—	—	—	—	—	—	—	—
Government, public sector entities, and education	15		14	1	—	15	—	1	—	1	—	1	—	1
Health and social services	16		9	1	—	10	10	1	—	11	9	2	—	11
Industrial construction and trade contractors	17		54	1	—	55	58	2	—	60	62	2	—	64
Metals and mining	18		13	2	—	15	14	5	—	19	13	6	—	19
Oil and gas	19		44	19	—	63	38	5	—	43	30	31	—	61
Power and utilities	20		—	5	—	5	—	7	—	7	—	23	—	23
Professional and other services	21		15	9	—	24	7	8	—	15	6	7	—	13
Retail sector	22		69	4	—	73	67	5	—	72	66	6	—	72
Sundry manufacturing and wholesale	23		8	2	—	10	10	1	—	11	14	2	—	16
Telecommunications, cable, and media	24		2	1	—	3	3	1	—	4	30	1	—	31
Transportation	25		11	2	—	13	12	8	—	20	13	5	—	18
Other	26		7	3	—	10	7	5	—	12	6	5	—	11
Total business and government	27		266	71	—	337	246	72	—	318	267	110	—	377
Other Loans														
Acquired credit-impaired loans	28		—	6	—	6	—	8	—	8	—	10	—	10
Total other loans	29		—	6	—	6	—	8	—	8	—	10	—	10
Total Stage 3 allowance for loan losses (impaired)	30		453	287	—	740	449	336	—	785	484	360	—	844
Stage 1 and Stage 2 allowance for loan losses – Performing³														
Personal	31		1,711	1,889	—	3,600	1,889	2,213	—	4,102	1,920	2,498	1	4,419
Business and Government	32		785	1,872	2	2,659	843	2,201	2	3,046	884	2,141	2	3,027
Total Stage 1 and Stage 2 allowance for loan losses	33		2,496	3,761	2	6,259	2,732	4,414	2	7,148	2,804	4,639	3	7,446
Allowance for loan losses – On-Balance Sheet Loans	34		2,949	4,048	2	6,999	3,181	4,750	2	7,933	3,288	4,999	3	8,290
Allowance for loan losses – Off-Balance Sheet Instruments	35		417	550	3	970	440	559	5	1,004	432	650	5	1,087
Total allowance for loan losses	36		3,366	4,598	5	7,969	3,621	5,309	7	8,937	3,720	5,649	8	9,377
Allowance for debt securities	37		3	1	2	6	4	1	3	8	2	2	3	7
Total allowance for credit losses	38		\$ 3,369	\$ 4,599	\$ 7	\$ 7,975	\$ 3,625	\$ 5,310	\$ 10	\$ 8,945	\$ 3,722	\$ 5,651	\$ 11	\$ 9,384
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans														
Personal														
Residential mortgages	39		12.7 %	4.4 %	— %	7.9 %	11.2 %	5.0 %	— %	7.8 %	11.4 %	5.3 %	— %	8.1 %
Consumer instalment and other personal														
HELOC	40		13.6	7.8	—	9.5	11.1	7.3	—	8.5	11.9	10.2	—	10.8
Indirect auto	41		75.0	10.9	—	23.9	67.1	17.8	—	28.8	65.0	15.7	—	25.2
Other	42		81.6	16.7	—	72.7	73.8	28.6	—	67.3	100.0	20.0	—	83.3
Credit card	43		62.5	86.9	—	78.2	64.6	72.1	—	69.8	70.9	64.9	—	66.9
Total personal	44		29.4	18.1	—	22.1	27.4	19.5	—	22.3	27.9	17.9	—	21.6
Business and Government	45		53.8	16.0	—	33.4	52.6	14.0	—	31.8	49.7	21.9	—	36.3
Total Stage 3 allowance for loan losses (impaired)	46		40.1 %	17.5 %	— %	26.2 %	37.1 %	17.9 %	— %	25.4 %	36.8 %	19.0 %	— %	26.4 %
Total allowance for loan losses as a % of gross loans and acceptances														
	47		0.7 %	2.1 %	0.2 %	1.1 %	0.7 %	2.3 %	0.2 %	1.2 %	0.7 %	2.3 %	0.4 %	1.3 %

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 on financial assets, loan commitments, and financial guarantees.

Provision for Credit Losses^{1,2}

(\$ millions)

For the period ended

LINE #	2022				2021				2020	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2022	2021	
PROVISION FOR (RECOVERY OF) CREDIT LOSSES												
Impaired ³												
Canadian Personal and Commercial Banking	1	\$ 184	\$ 142	\$ 163	\$ 150	\$ 140	\$ 153	\$ 190	\$ 167	\$ 199	\$ 639	\$ 650
U.S. Retail	2	166	135	96	125	68	63	117	190	147	522	438
Wealth Management and Insurance	3	—	—	—	—	—	1	1	—	—	—	2
Wholesale Banking	4	24	—	(1)	(4)	(14)	—	12	10	(19)	19	8
Corporate	5	80	63	56	58	26	25	61	99	32	257	211
Total Provision for (recovery of) Credit Losses – Impaired	6	454	340	314	329	220	242	381	466	359	1,437	1,309
Performing ⁴												
Canadian Personal and Commercial Banking	7	45	28	(103)	(118)	(87)	(54)	(228)	(25)	52	(148)	(394)
U.S. Retail	8	59	(28)	(114)	(104)	(144)	(159)	(330)	(55)	425	(187)	(688)
Wealth Management and Insurance	9	—	—	—	1	—	—	—	—	—	1	—
Wholesale Banking	10	2	25	(8)	(1)	(63)	2	(75)	10	13	18	(126)
Corporate	11	57	(14)	(62)	(35)	(49)	(68)	(125)	(83)	68	(54)	(325)
Total Provision for (recovery of) Credit Losses – Performing	12	163	11	(287)	(257)	(343)	(279)	(758)	(153)	558	(370)	(1,533)
Total Provision for (recovery of) Credit Losses	13	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 917	\$ 1,067	\$ (224)
PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT												
Canadian Personal and Commercial Banking	14	\$ 229	\$ 170	\$ 60	\$ 32	\$ 53	\$ 99	\$ (38)	\$ 142	\$ 251	\$ 491	\$ 256
U.S. Retail – in USD	15	169	83	(15)	17	(62)	(74)	(173)	103	433	254	(206)
– foreign exchange	16	56	24	(3)	4	(14)	(22)	(40)	32	139	81	(44)
	17	225	107	(18)	21	(76)	(96)	(213)	135	572	335	(250)
Wealth Management and Insurance	18	—	—	—	1	—	1	1	—	—	1	2
Wholesale Banking	19	26	25	(9)	(5)	(77)	2	(63)	20	(6)	37	(118)
Corporate												
U.S. strategic cards portfolio ⁵ – in USD	20	102	38	(5)	18	(18)	(34)	(51)	11	76	153	(92)
– foreign exchange	21	35	11	(1)	5	(5)	(9)	(13)	5	24	50	(22)
Total Corporate	22	137	49	(6)	23	(23)	(43)	(64)	16	100	203	(114)
Total Provision for (recovery of) Credit Losses	23	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 917	\$ 1,067	\$ (224)

¹ Includes provision for off-balance sheet instruments.

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

³ Represents Stage 3 PCL.

⁴ Represents Stage 1 and Stage 2 PCL.

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

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

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

By Industry Sector Stage 3 provision for (recovery of) credit losses (impaired)

Personal	
Residential mortgages	
Consumer Instalment and Other Personal	
HELOC	
Indirect auto	
Other	
Credit card	
Total personal	
Business and Government	
Real estate	
Residential	
Non-residential	
Total real estate	
Agriculture	
Automotive	
Financial	
Food, beverage, and tobacco	
Forestry	
Government, public sector entities, and education	
Health and social services	
Industrial construction and trade contractors	
Metals and mining	
Oil and gas	
Power and utilities	
Professional and other services	
Retail sector	
Sundry manufacturing and wholesale	
Telecommunications, cable, and media	
Transportation	
Other	
Total business and government	
Other Loans	
Acquired credit-impaired loans	
Total other loans	
Debt securities at amortized cost and FVOCI	
Total Stage 3 provision for (recovery of) credit losses (impaired)	

LINE #	2022 Q4				2022 Q3				2022 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 1	\$ 6	\$ -	\$ 7	\$ (1)	\$ 1	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ 3
2	3	-	-	3	(2)	(8)	-	(10)	-	(3)	-	(3)
3	50	34	-	84	33	11	-	44	37	1	-	38
4	37	61	-	98	32	56	-	88	32	44	-	76
5	73	144	-	217	67	116	-	183	71	104	-	175
6	164	245	-	409	129	176	-	305	141	148	-	289
7	-	-	-	-	-	-	-	-	-	(3)	-	(3)
8	16	1	-	17	-	(2)	-	(2)	-	(2)	-	(2)
9	16	1	-	17	-	(2)	-	(2)	-	(5)	-	(5)
10	(1)	-	-	(1)	-	-	-	-	(1)	-	-	(1)
11	-	(1)	-	(1)	-	-	-	-	-	-	-	-
12	-	1	-	1	-	-	-	-	-	-	-	-
13	-	(7)	-	(7)	-	23	-	23	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-
15	-	(1)	-	(1)	-	(1)	-	(1)	3	1	-	4
16	2	1	-	3	(1)	2	-	1	2	3	-	5
17	9	-	-	9	-	-	-	-	-	1	-	1
18	-	-	-	-	-	-	-	-	(1)	-	-	(1)
19	-	-	-	-	-	-	-	-	-	-	-	-
20	13	1	-	14	2	(2)	-	-	9	1	-	10
21	3	3	-	6	2	(3)	-	(1)	6	1	-	7
22	-	3	-	3	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-	-	-	-
24	1	1	-	2	2	(3)	-	(1)	3	-	-	3
25	1	-	-	1	8	8	-	16	-	4	-	4
26	44	2	-	46	13	22	-	35	21	6	-	27
27	-	(1)	-	(1)	-	-	-	-	-	(2)	-	(2)
28	-	(1)	-	(1)	-	-	-	-	-	(2)	-	(2)
29	-	-	-	-	-	-	-	-	-	-	-	-
30	\$ 208	\$ 246	\$ -	\$ 454	\$ 142	\$ 198	\$ -	\$ 340	\$ 162	\$ 152	\$ -	\$ 314

Stage 1 and Stage 2 provision for (recovery of) credit losses

Personal, business and government	\$ 38	\$ 130	\$ (2)	\$ 166	\$ 37	\$ (25)	\$ -	\$ 12	\$ (106)	\$ (181)	\$ -	\$ (287)
Debt securities at amortized cost and FVOCI	-	(1)	(2)	(3)	-	1	(2)	(1)	-	(1)	1	-
Total provision for (recovery of) credit losses	\$ 246	\$ 375	\$ (4)	\$ 617	\$ 179	\$ 174	\$ (2)	\$ 351	\$ 56	\$ (30)	\$ 1	\$ 27

Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances

Personal	
Residential mortgages	
Consumer instalment and other personal	
HELOC	
Indirect auto	
Other	
Credit card	
Total personal	
Business and Government	
Total Stage 3 provision for (recovery of) credit losses (impaired)	
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	

Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances

Total Provision for (recovery of) Credit Losses	0.17 %	0.58 %	(0.42) %	0.29 %	0.13 %	0.29 %	(0.22) %	0.17 %	0.04 %	(0.06) %	0.11 %	0.01 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.17	0.59	(0.42)	0.29	0.13	0.29	(0.22)	0.17	0.04	(0.05)	0.11	0.02

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 instruments.

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

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

By Industry Sector

Stage 3 provision for (recovery of) credit losses (impaired)

Personal

Residential mortgages

Consumer Instalment and Other Personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

Oil and gas

Power and utilities

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

Other Loans

Acquired credit-impaired loans

Total other loans

Debt securities at amortized cost and FVOCI

Total Stage 3 provision for (recovery of) credit losses (impaired)

Stage 1 and Stage 2 provision for (recovery of) credit losses

Personal, business and government

Debt securities at amortized cost and FVOCI

Total provision for (recovery of) credit losses

Stage 3 provision for (recovery of) credit losses (impaired)

as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 provision for (recovery of) credit losses (impaired)

Total Stage 3 provision for (recovery of) credit losses

(impaired) Excluding Other Loans

Total Provision for (recovery of) Credit Losses as a % of Average

Net Loans and Acceptances

Total Provision for (recovery of) Credit Losses

Total Provision for (recovery of) Credit Losses Excluding Other Loans

LINE #	2022 Q1				2021 Q4				2021 Q3			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ (5)	\$ 1	\$ —	\$ (4)	\$ (3)	\$ (5)	\$ —	\$ (8)	\$ 4	\$ 1	\$ —	\$ 5
2	11	(1)	—	10	—	(3)	—	(3)	2	(1)	—	1
3	36	23	—	59	28	10	—	38	33	(3)	—	30
4	27	49	—	76	30	37	—	67	31	34	—	65
5	62	102	—	164	61	55	—	116	68	52	—	120
6	131	174	—	305	116	94	—	210	138	83	—	221
7	—	3	—	3	1	2	—	3	—	1	—	1
8	—	(2)	—	(2)	—	(7)	—	(7)	—	1	—	1
9	—	1	—	1	1	(5)	—	(4)	—	2	—	2
10	(1)	—	—	(1)	(1)	—	—	(1)	—	—	—	—
11	—	—	—	—	(1)	—	—	(1)	—	—	—	—
12	—	—	—	—	—	—	—	—	—	—	—	—
13	1	(2)	—	(1)	—	—	—	—	—	—	—	—
14	—	—	—	—	—	—	—	—	—	—	—	—
15	—	—	—	—	—	—	—	—	9	—	—	9
16	—	6	—	6	2	—	—	2	2	—	—	2
17	15	(2)	—	13	21	(2)	—	19	—	4	—	4
18	—	—	—	—	—	(1)	—	(1)	—	—	—	—
19	(1)	(2)	—	(3)	(9)	(1)	—	(10)	—	—	—	—
20	—	—	—	—	—	(3)	—	(3)	—	3	—	3
21	—	(1)	—	(1)	—	(1)	—	(1)	2	(11)	—	(9)
22	3	2	—	5	—	1	—	1	—	4	—	4
23	—	—	—	—	(2)	1	—	(1)	2	1	—	3
24	—	—	—	—	—	—	—	—	—	—	—	—
25	1	—	—	1	2	1	—	3	3	—	—	3
26	1	5	—	6	—	6	—	6	—	2	—	2
27	19	7	—	26	13	(4)	—	9	18	5	—	23
28	—	(2)	—	(2)	—	1	—	1	—	(2)	—	(2)
29	—	(2)	—	(2)	—	1	—	1	—	(2)	—	(2)
30	—	—	—	—	—	—	—	—	—	—	—	—
31	\$ 150	\$ 179	\$ —	\$ 329	\$ 129	\$ 91	\$ —	\$ 220	\$ 156	\$ 86	\$ —	\$ 242
32	\$ (114)	\$ (142)	\$ 1	\$ (255)	\$ (105)	\$ (243)	\$ 2	\$ (346)	\$ (88)	\$ (190)	\$ (1)	\$ (279)
33	—	—	(2)	(2)	—	—	3	3	(1)	—	1	—
34	\$ 36	\$ 37	\$ (1)	\$ 72	\$ 24	\$ (152)	\$ 5	\$ (123)	\$ 67	\$ (104)	\$ —	\$ (37)
35	(0.01) %	0.01 %	— %	(0.01) %	(0.01) %	(0.05) %	— %	(0.01) %	0.01 %	0.01 %	— %	0.01 %
36	0.04	(0.05)	—	0.04	—	(0.13)	—	(0.01)	0.01	(0.04)	—	—
37	0.53	0.29	—	0.40	0.41	0.13	—	0.26	0.48	(0.04)	—	0.21
38	0.56	27.50	—	1.52	0.64	20.68	—	1.38	0.67	18.45	—	1.35
39	1.68	2.62	—	2.16	1.68	1.51	—	1.60	1.93	1.52	—	1.73
40	0.13	0.73	—	0.25	0.12	0.41	—	0.17	0.14	0.37	—	0.19
41	0.06	0.02	—	0.04	0.04	(0.01)	—	0.01	0.05	0.02	—	0.03
42	0.11	0.32	—	0.17	0.10	0.16	—	0.12	0.12	0.16	—	0.13
43	0.11	0.33	—	0.17	0.10	0.16	—	0.12	0.12	0.16	—	0.13
44	0.03 %	0.07 %	(0.12) %	0.04 %	0.02 %	(0.27) %	0.59 %	(0.07) %	0.05 %	(0.19) %	— %	(0.02) %
45	0.03	0.07	(0.12)	0.04	0.02	(0.28)	0.59	(0.07)	0.05	(0.19)	—	(0.02)

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 instruments.

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

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

		2021 Q2				2021 Q1				2020 Q4			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
	By Industry Sector												
	Stage 3 provision for (recovery of) credit losses (impaired)												
	Personal												
	Residential mortgages	\$ 1	\$ (1)	\$ —	\$ —	\$ (2)	\$ 1	\$ —	\$ (1)	\$ (1)	\$ 1	\$ —	\$ —
	Consumer Instalment and Other Personal												
	HELOC	2	(1)	—	1	(1)	(14)	—	(15)	(3)	—	—	(3)
	Indirect auto	37	14	—	51	53	71	—	124	7	38	—	45
	Other	36	28	—	64	29	41	—	70	42	29	—	71
	Credit card	70	108	—	178	74	165	—	239	104	69	—	173
	Total personal	146	148	—	294	153	264	—	417	149	137	—	286
	Business and Government												
	Real estate												
	Residential	—	1	—	1	—	(1)	—	(1)	—	1	—	1
	Non-residential	—	1	—	1	—	1	—	1	—	17	—	17
	Total real estate	—	2	—	2	—	—	—	—	—	18	—	18
	Agriculture	—	—	—	—	—	—	—	—	2	—	—	2
	Automotive	5	—	—	5	—	—	—	—	—	—	—	—
	Financial	—	3	—	3	—	2	—	2	—	—	—	—
	Food, beverage, and tobacco	—	—	—	—	2	3	—	5	—	(1)	—	(1)
	Forestry	—	—	—	—	—	—	—	—	—	—	—	—
	Government, public sector entities, and education	15	—	—	15	—	(1)	—	(1)	—	—	—	—
	Health and social services	2	2	—	4	1	1	—	2	1	9	—	10
	Industrial construction and trade contractors	1	—	—	1	2	2	—	4	14	(4)	—	10
	Metals and mining	—	—	—	—	1	—	—	1	1	—	—	1
	Oil and gas	7	10	—	17	10	—	—	10	(1)	(6)	—	(7)
	Power and utilities	—	—	—	—	—	2	—	2	—	2	—	2
	Professional and other services	9	9	—	18	2	5	—	7	3	(2)	—	1
	Retail sector	6	1	—	7	3	2	—	5	13	3	—	16
	Sundry manufacturing and wholesale	—	1	—	1	—	(1)	—	(1)	1	2	—	3
	Telecommunications, cable, and media	—	1	—	1	—	—	—	—	(4)	6	—	2
	Transportation	1	6	—	7	1	3	—	4	6	5	—	11
	Other	1	9	—	10	2	10	—	12	2	7	—	9
	Total business and government	47	44	—	91	24	28	—	52	38	39	—	77
	Other Loans												
	Acquired credit-impaired loans	—	(4)	—	(4)	—	(3)	—	(3)	—	(4)	—	(4)
	Total other loans	—	(4)	—	(4)	—	(3)	—	(3)	—	(4)	—	(4)
	Debt securities at amortized cost and FVOCI	—	—	—	—	—	—	—	—	—	—	—	—
	Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 193	\$ 188	\$ —	\$ 381	\$ 177	\$ 289	\$ —	\$ 466	\$ 187	\$ 172	\$ —	\$ 359
	Stage 1 and Stage 2 provision for (recovery of) credit losses												
	Personal, business and government	\$ (263)	\$ (490)	\$ (2)	\$ (755)	\$ (44)	\$ (109)	\$ (1)	\$ (154)	\$ 40	\$ 513	\$ 5	\$ 558
	Debt securities at amortized cost and FVOCI	(1)	—	(2)	(3)	—	—	1	1	—	—	—	—
	Total provision for (recovery of) credit losses	\$ (71)	\$ (302)	\$ (4)	\$ (377)	\$ 133	\$ 180	\$ —	\$ 313	\$ 227	\$ 685	\$ 5	\$ 917
	Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
	Personal												
	Residential mortgages	— %	(0.01) %	— %	— %	— %	0.01 %	— %	— %	— %	0.01 %	— %	— %
	Consumer instalment and other personal												
	HELOC	0.01	(0.04)	—	—	—	(0.54)	—	(0.06)	(0.01)	0.04	—	(0.01)
	Indirect auto	0.57	0.19	—	0.37	0.78	0.90	—	0.85	0.12	0.46	—	0.30
	Other	0.78	15.73	—	1.34	0.65	20.54	—	1.50	0.94	13.10	—	1.50
	Credit card	2.11	3.23	—	2.67	2.02	4.37	—	3.21	2.79	1.86	—	2.32
	Total personal	0.16	0.67	—	0.26	0.16	1.11	—	0.36	0.16	0.56	—	0.25
	Business and Government	0.15	0.14	—	0.14	0.07	0.08	—	0.08	0.09	0.12	—	0.11
	Total Stage 3 provision for (recovery of) credit losses (impaired)	0.16	0.35	—	0.21	0.14	0.50	—	0.25	0.15	0.27	—	0.19
	Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.16	0.35	—	0.22	0.14	0.51	—	0.26	0.15	0.28	—	0.19
	Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
	Total Provision for (recovery of) Credit Losses	(0.06) %	(0.56) %	(0.41) %	(0.21) %	0.11 %	0.31 %	— %	0.17 %	0.18 %	1.08 %	0.84 %	0.49 %
	Total Provision for (recovery of) Credit Losses Excluding Other Loans	(0.06)	(0.55)	(0.41)	(0.21)	0.11	0.32	—	0.17	0.18	1.09	0.84	0.49

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 instruments.

Acronyms

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