



# Supplemental Financial Information

For the Fourth Quarter Ended October 31, 2023

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## Table of Contents

	Page		Page
<b>Basis of Presentation</b>	<b>1</b>	<b>On-and Off-Balance Sheet</b>	
		Balance Sheet	<b>15</b>
<b>Financial Overview</b>		Assets Under Administration and Management	<b>16</b>
Highlights	<b>2</b>	Change in Accumulated Other Comprehensive Income, Net of Income Taxes	<b>17</b>
Shareholder Value	<b>3</b>	Analysis of Change in Equity	<b>18-19</b>
		Analysis of Change in Investment in Schwab	<b>20</b>
<b>Consolidated Results</b>		Goodwill and Other Intangibles	<b>20</b>
Adjusted and Reported Net Income and Adjustments for Items of Note	<b>4-5</b>		
Net Interest Income and Margin	<b>6</b>	<b>Credit Risk</b>	
Non-Interest Income	<b>7</b>	Loans Managed	<b>21</b>
Non-Interest Expenses	<b>8</b>	Gross Loans and Acceptances by Industry Sector and Geographic Location	<b>22-24</b>
		Impaired Loans	<b>25</b>
<b>Segmented Information</b>		Impaired Loans and Acceptances by Industry Sector and Geographic Location	<b>26-28</b>
Canadian Personal and Commercial Banking Segment	<b>9</b>	Allowance for Credit Losses	<b>29</b>
U.S. Retail Segment – Canadian Dollars	<b>10</b>	Allowance for Credit Losses by Industry Sector and Geographic Location	<b>30-32</b>
– U.S. Dollars	<b>11</b>	Provision for Credit Losses	<b>33</b>
Wealth Management and Insurance Segment	<b>12</b>	Provision for Credit Losses by Industry Sector and Geographic Location	<b>34-36</b>
Wholesale Banking Segment	<b>13</b>		
Corporate Segment	<b>14</b>	<b>Acronyms</b>	<b>37</b>

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 2023 Earnings News Release (ENR), Investor Presentation, and Supplemental Regulatory Disclosure (SRD) package, as well as the Bank's 2023 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 pages 4 and 5 of this package. Non-GAAP ratios include a non-GAAP financial measure as one or more of its components. Examples of non-GAAP ratios include adjusted basic and diluted earnings per share, adjusted dividend payout ratio, adjusted efficiency ratio, and adjusted effective income tax rate. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide a reader with a better understanding of how management views the Bank's performance. Non-GAAP financial measures and non-GAAP ratios used in this document are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Supplementary financial measures depict the Bank's financial performance and position, and capital management measures depict the Bank's capital position, and both are explained in this document where they first appear.

### Segmented Information

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

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

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

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

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

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

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

# Highlights

(\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Income Statement</b>											
1	\$ 7,494	\$ 7,289	\$ 7,428	\$ 7,733	\$ 7,630	\$ 7,044	\$ 6,377	\$ 6,302	\$ 6,262	\$ 29,944	\$ 27,353
2	5,627	5,490	4,938	4,493	7,933	3,881	4,886	4,979	4,679	20,548	21,679
3	13,121	12,779	12,366	12,226	15,563	10,925	11,263	11,281	10,941	50,492	49,032
4	878	766	599	690	617	351	27	72	(123)	2,933	1,067
5	1,002	923	804	976	723	829	592	756	650	3,705	2,900
6	7,883	7,582	6,987	8,316	6,545	6,096	6,033	5,967	5,947	30,768	24,641
7	3,358	3,508	3,976	2,244	7,678	3,649	4,611	4,486	4,467	13,086	20,424
8	628	727	866	947	1,297	703	1,002	984	910	3,168	3,986
9	2,730	2,781	3,110	1,297	6,381	2,946	3,609	3,502	3,557	9,918	16,438
10	156	182	241	285	290	268	202	231	224	864	991
11	2,886	2,963	3,351	1,582	6,671	3,214	3,811	3,733	3,781	10,782	17,429
12	619	768	401	2,573	(2,606)	599	(97)	100	85	4,361	(2,004)
13	3,505	3,731	3,752	4,155	4,065	3,813	3,714	3,833	3,866	15,143	15,425
14	196	74	210	83	107	43	66	43	63	563	259
15	\$ 3,309	\$ 3,657	\$ 3,542	\$ 4,072	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 3,803	\$ 14,580	\$ 15,166
<b>Net income available to common shareholders – adjusted</b>											
16	\$ 13,185	\$ 13,013	\$ 12,539	\$ 13,102	\$ 12,247	\$ 11,603	\$ 11,039	\$ 11,281	\$ 10,941	\$ 51,839	\$ 46,170
17	7,243	6,953	6,693	6,541	6,430	6,033	5,999	5,897	5,898	27,430	24,359
<b>Earnings per Share (EPS) (\$) and Weighted-Average<sup>2</sup></b>											
18	\$ 1.49	\$ 1.57	\$ 1.72	\$ 0.82	\$ 3.62	\$ 1.76	\$ 2.08	\$ 2.03	\$ 2.04	\$ 5.61	\$ 9.48
19	1.83	1.99	1.94	2.24	2.18	2.09	2.02	2.08	2.09	8.00	8.38
20	1.49	1.57	1.72	0.82	3.62	1.75	2.07	2.02	2.04	5.60	9.47
21	1.83	1.99	1.94	2.23	2.18	2.09	2.02	2.08	2.09	7.99	8.36
<b>Weighted-average number of common shares outstanding</b>											
22	1,806.3	1,834.8	1,828.3	1,820.7	1,812.1	1,804.5	1,804.7	1,820.5	1,820.5	1,822.5	1,810.5
23	1,807.8	1,836.3	1,830.3	1,823.1	1,814.4	1,807.1	1,808.3	1,824.1	1,823.2	1,824.4	1,813.6
<b>Balance Sheet (\$ billions)</b>											
24	\$ 1,957.0	\$ 1,887.1	\$ 1,926.5	\$ 1,928.3	\$ 1,917.5	\$ 1,840.8	\$ 1,825.3	\$ 1,778.6	\$ 1,728.7	\$ 1,957.0	\$ 1,917.5
25	112.1	112.7	116.1	111.8	111.4	102.6	99.4	102.0	99.8	112.1	111.4
<b>Risk Metrics (\$ billions, except as noted)</b>											
26	\$ 571.2	\$ 544.9	\$ 549.4	\$ 531.6	\$ 517.0	\$ 495.7	\$ 489.0	\$ 470.9	\$ 460.3	\$ 571.2	\$ 517.0
27	82.3	83.0	84.3	82.3	83.7	74.0	71.9	71.5	69.9	82.3	83.7
28	14.4 %	15.2 %	15.3 %	15.5 %	16.2 %	14.9 %	14.7 %	15.2 %	15.2 %	14.4 %	16.2 %
29	\$ 92.8	\$ 93.8	\$ 95.1	\$ 93.1	\$ 94.4	\$ 80.7	\$ 77.8	\$ 76.9	\$ 75.7	\$ 92.8	\$ 94.4
30	16.2 %	17.2 %	17.3 %	17.5 %	18.3 %	16.3 %	15.9 %	16.3 %	16.5 %	16.2 %	18.3 %
31	18.1	19.6	19.7	19.9	20.7	18.8	18.5	19.0	19.1	18.1	20.7
32	4.4	4.6	4.6	4.8	4.9	4.3	4.3	4.4	4.8	4.4	4.9
33	32.7	35.0	34.2	36.6	35.2	32.0	30.4	28.6	28.3	32.7	35.2
34	8.9	9.3	9.0	9.9	9.4	8.5	8.1	7.6	8.2	8.9	9.4
35	130	133	144	141	128	121	119	124	126	n/a <sup>7</sup>	n/a
36	117	117	122	125	122	123	122	124	125	n/a	n/a
<b>Economic value of shareholders' equity (EVE) sensitivity before tax (\$ millions)</b>											
37	\$ (2,211)	\$ (1,415)	\$ (1,682)	\$ (1,610)	\$ (1,496)	\$ (1,329)	\$ (1,293)	\$ (1,284)	\$ (1,368)	\$ (2,211)	\$ (1,496)
38	1,599	1,003	1,106	1,056	1,102	1,140	1,149	543	338	1,599	1,102
<b>Net interest income sensitivity (NIIS) before tax (\$ millions)</b>											
39	920	984	785	1,135	1,213	1,291	1,545	2,000	1,857	920	1,213
40	(1,099)	(1,155)	(910)	(1,216)	(1,381)	(1,431)	(1,574)	(1,481)	(1,101)	(1,099)	(1,381)
<b>Net impaired loans – personal, business, and government (\$ millions)<sup>9</sup></b>											
41	2,277	1,996	1,803	1,764	1,746	1,632	1,695	1,880	1,782	2,277	1,746
42	0.25 %	0.22 %	0.21 %	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.25 %	0.20 %
<b>Provision for (recovery of) credit losses as a % of average net loans and acceptances</b>											
43	0.39	0.35	0.28	0.32	0.29	0.17	0.01	0.04	(0.07)	0.34	0.14
<b>Rating of senior debt:<sup>10</sup></b>											
44	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1
45	A	A	A	A	A	A	A	A	A	A	A
<b>Rating of legacy senior debt:<sup>11</sup></b>											
46	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
47	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

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

<sup>3</sup> 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.

<sup>4</sup> 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.

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

<sup>6</sup> 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, 2023, July 31, 2023, April 30, 2023, January 31, 2023, October 31, 2022, July 31, 2022, April 30, 2022, January 31, 2022, and October 31, 2021 was calculated as an average of 62, 64, 61, 62, 62, 63, 62, 62, and 61 daily data points, respectively, in the quarter.

<sup>7</sup> Not applicable.

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

<sup>9</sup> Excludes acquired credit-impaired (ACI) loans.

<sup>10</sup> Subject to conversion under the bank recapitalization "bail-in" regime.

<sup>11</sup> 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 #	2023				2022				2021	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
<b>Business Performance</b>												
Net income available to common shareholders	1	\$ 2,690	\$ 2,889	\$ 3,141	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 10,219	\$ 17,170
Average common equity	2	101,027	102,728	102,686	100,337	98,199	92,963	93,922	95,829	93,936	101,555	95,326
Return on common equity – reported <sup>1</sup>	3	10.6 %	11.2 %	12.5 %	5.9 %	26.5 %	13.5 %	16.4 %	15.3 %	15.7 %	10.1 %	18.0 %
Return on common equity – adjusted <sup>1,2</sup>	4	13.0	14.1	14.1	16.1	16.0	16.1	15.9	15.7	16.1	14.4	15.9
Return on tangible common equity <sup>1,2</sup>	5	14.4	15.1	16.8	8.0	35.4	18.4	22.1	20.6	21.3	13.6	24.3
Return on tangible common equity – adjusted <sup>1,2</sup>	6	17.2	18.6	18.5	21.1	21.2	21.6	21.2	20.8	21.4	18.9	21.2
Return on risk-weighted assets – reported <sup>3</sup>	7	1.91	2.09	2.39	1.13	5.14	2.56	3.20	3.14	3.19	1.88	3.53
Return on risk-weighted assets – adjusted <sup>2,3</sup>	8	2.35	2.65	2.69	3.08	3.10	3.04	3.12	3.23	3.26	2.69	3.12
Efficiency ratio – reported <sup>1</sup>	9	60.1	59.3	56.5	68.0	42.1	55.8	53.6	52.9	54.4	60.9	50.3
Efficiency ratio – adjusted <sup>1,2</sup>	10	54.9	53.4	53.4	49.9	52.5	52.0	54.3	52.3	53.9	52.9	52.8
Effective tax rate <sup>1</sup>												
Reported	11	18.7	20.7	21.8	42.2	16.9	19.3	21.7	21.9	20.4	24.2	19.5
Adjusted (TEB) <sup>2,4</sup>	12	20.3	20.6	22.6	22.7	17.3	21.1	22.2	22.6	21.0	21.6	20.8
Net interest margin – reported <sup>2,5</sup>	13	1.73	1.69	1.76	1.79	1.81	1.74	1.64	1.57	1.58	1.74	1.69
Net interest margin – adjusted <sup>2,5</sup>	14	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	1.58	1.77	1.69
Average number of full-time equivalent staff	15	103,762	104,268	102,818	99,999	98,272	97,117	93,203	90,823	89,658	103,257	94,867
<b>Common Share Performance</b>												
Closing market price (\$)	16	\$ 77.46	\$ 86.96	\$ 82.07	\$ 92.06	\$ 87.19	\$ 83.18	\$ 92.79	\$ 101.81	\$ 89.84	\$ 77.46	\$ 87.19
Book value per common share (\$) <sup>1</sup>	17	56.58	55.50	57.04	55.01	55.00	52.54	51.49	53.00	51.66	56.58	55.00
Closing market price to book value	18	1.37	1.57	1.44	1.67	1.59	1.58	1.80	1.92	1.74	1.37	1.59
Price-earnings ratio <sup>6</sup>												
Reported	19	13.8	11.3	10.4	11.1	9.2	10.6	11.5	12.8	11.6	13.8	9.2
Adjusted <sup>2</sup>	20	9.7	10.4	9.7	10.8	10.4	10.0	11.4	12.5	11.3	9.7	10.4
Total shareholder return on common shareholders' investment <sup>7</sup>	21	(6.9) %	9.4 %	(7.5) %	(5.7) %	0.9 %	4.2 %	13.9 %	45.8 %	58.9 %	(6.9) %	0.9 %
Number of common shares outstanding (millions)	22	1,790.7	1,827.5	1,838.5	1,828.9	1,820.7	1,813.1	1,803.9	1,816.5	1,822.0	1,790.7	1,820.7
Total market capitalization (\$ billions)	23	\$ 138.7	\$ 158.9	\$ 150.9	\$ 168.4	\$ 158.7	\$ 150.8	\$ 167.4	\$ 184.9	\$ 163.7	\$ 138.7	\$ 158.7
<b>Dividend Performance</b>												
Dividend per common share (\$)	24	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.79	\$ 3.84	\$ 3.56
Dividend yield <sup>8</sup>	25	4.7 %	4.7 %	4.5 %	4.3 %	4.2 %	4.0 %	3.6 %	3.7 %	3.7 %	4.6 %	3.8 %
Common dividend payout ratio												
Reported <sup>1</sup>	26	64.1	60.9	55.8	116.5	24.6	50.6	42.8	44.0	38.7	68.3	37.5
Adjusted <sup>1,2</sup>	27	52.1	48.1	49.5	42.9	40.8	42.5	43.9	42.8	37.8	47.9	42.5

<sup>1</sup> For additional information about this metric, refer to the Glossary in the Bank's 2023 MD&A.

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

<sup>3</sup> 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.

<sup>4</sup> Adjusted effective tax rate is grossed up for the TEB adjustment shown on page 6. For additional information on TEB, refer to "Basis of Presentation" in this document.

<sup>5</sup> 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 2023 MD&A.

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

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

<sup>8</sup> 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 Note<sup>1</sup>

(\$ millions, except as noted)

For the period ended

**Operating results – adjusted**

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 7,558	\$ 7,364	\$ 7,610	\$ 7,862	\$ 7,627	\$ 7,001	\$ 6,377	\$ 6,302	\$ 6,262	\$ 30,394	\$ 27,307
2	5,627	5,649	4,929	5,240	4,620	4,602	4,662	4,979	4,679	21,445	18,863
3	13,185	13,013	12,539	13,102	12,247	11,603	11,039	11,281	10,941	51,839	46,170
4	878	766	599	690	617	351	27	72	(123)	2,933	1,067
5	1,002	923	804	976	723	829	592	756	650	3,705	2,900
6	7,243	6,953	6,693	6,541	6,430	6,033	5,999	5,897	5,898	27,430	24,359
<b>Income before income taxes and share of net income from investment in Schwab</b>											
7	4,062	4,371	4,443	4,895	4,477	4,390	4,421	4,556	4,516	17,771	17,844
8	791	868	974	1,068	747	892	955	1,001	921	3,701	3,595
9	234	228	283	328	335	315	248	278	271	1,073	1,176
10	3,505	3,731	3,752	4,155	4,065	3,813	3,714	3,833	3,866	15,143	15,425
11	196	74	210	83	107	43	66	43	63	563	259
12	3,309	3,657	3,542	4,072	3,958	3,770	3,648	3,790	3,803	14,580	15,166

**Pre-tax adjustments for items of note**

13	\$ (92)	\$ (88)	\$ (79)	\$ (54)	\$ (57)	\$ (58)	\$ (60)	\$ (67)	\$ (74)	\$ (313)	\$ (242)
14	(31)	(54)	(30)	(34)	(18)	(23)	(20)	(50)	(22)	(149)	(111)
15	(35)	–	–	–	–	–	–	–	–	(35)	–
16	(363)	–	–	–	–	–	–	–	–	(363)	–
17	(197)	(143)	(73)	(21)	(18)	–	–	–	–	(434)	(18)
18	–	(84)	(154)	(106)	(67)	(29)	–	–	–	(344)	(96)
19	–	(306)	–	–	–	–	–	–	–	(306)	–
20	(64)	(177)	(134)	(876)	2,319	(678)	–	–	–	(1,251)	1,641
21	–	(57)	–	–	–	–	–	–	–	(57)	–
22	–	–	(39)	(1,603)	–	–	224	–	–	(1,642)	224
23	–	–	–	–	997	–	–	–	–	–	997
24	\$ (782)	\$ (909)	\$ (509)	\$ (2,694)	\$ 3,156	\$ (788)	\$ 144	\$ (117)	\$ (96)	\$ (4,894)	\$ 2,395

**Less: Impact of income taxes**

25	\$ (9)	\$ (13)	\$ (12)	\$ (8)	\$ (6)	\$ (6)	\$ (6)	\$ (8)	\$ (9)	\$ (42)	\$ (26)
26	(5)	(10)	(4)	(6)	(2)	(3)	(2)	(9)	(2)	(25)	(16)
27	(97)	–	–	–	–	–	–	–	–	(97)	–
28	(36)	(38)	(10)	(5)	(4)	–	–	–	–	(89)	(4)
29	–	(21)	(38)	(26)	(16)	(7)	–	–	–	(85)	(23)
30	(16)	(43)	(33)	(216)	578	(173)	–	–	–	(308)	405
31	–	(16)	–	–	–	–	–	–	–	(16)	–
32	–	–	(11)	(445)	–	–	55	–	–	(456)	55
33	–	–	–	585	–	–	–	–	–	585	–
34	\$ (163)	\$ (141)	\$ (108)	\$ (121)	\$ 550	\$ (189)	\$ 47	\$ (17)	\$ (11)	\$ (533)	\$ 391
35	\$ (619)	\$ (768)	\$ (401)	\$ (2,573)	\$ 2,606	\$ (599)	\$ 97	\$ (100)	\$ (85)	\$ (4,361)	\$ 2,004
36	\$ 2,690	\$ 2,889	\$ 3,141	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 10,219	\$ 17,170

**After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)<sup>9</sup>**

37	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.15	\$ 0.12
38	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.02	0.01	0.07	0.05
39	0.02	–	–	–	–	–	–	–	–	0.02	–
40	0.15	–	–	–	–	–	–	–	–	0.15	–
41	0.09	0.06	0.04	0.01	0.01	–	–	–	–	0.19	0.01
42	–	0.03	0.06	0.04	0.02	0.01	–	–	–	0.14	0.04
43	–	0.17	–	–	–	–	–	–	–	0.17	–
44	0.03	0.08	0.06	0.36	(0.96)	0.28	–	–	–	0.51	(0.68)
45	–	0.02	–	–	–	–	–	–	–	0.02	–
46	–	–	0.02	0.63	–	–	(0.09)	–	–	0.65	(0.09)
47	–	–	–	–	(0.55)	–	–	–	–	–	(0.55)
48	–	–	–	0.32	–	–	–	–	–	0.32	–
49	\$ 0.34	\$ 0.42	\$ 0.22	\$ 1.41	\$ (1.44)	\$ 0.33	\$ (0.05)	\$ 0.05	\$ 0.05	\$ 2.39	\$ (1.10)

## Adjusted and Reported Net Income and Adjustments for Items of Note (Continued)

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

<sup>2</sup> Adjusted non-interest income excludes the following items of note:

- i. Settlement of *TD Bank, N.A. v. Lloyd's Underwriters et al.*, in Canada pursuant to which the Bank recovered losses resulting from the previous resolution of proceedings in the U.S. related to an alleged Ponzi scheme perpetrated by Scott Rothstein. The amount is reported in the U.S. Retail segment.
- ii. The Bank sold 28.4 million non-voting common shares of Schwab and recognized a gain on the sale. The amount is reported in the Corporate segment.
- iii. Stanford litigation settlement reflects the foreign exchange loss and is reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- iv. Impact of retroactive tax legislation on payment card clearing services, reported in the Corporate segment. Refer to the "Financial Results Overview" section in the Bank's 2023 MD&A for further details.

<sup>3</sup> Adjusted non-interest expenses exclude the following items of note:

- i. Amortization of acquired intangibles, reported in the Corporate segment.
- ii. The Bank's own integration and acquisition costs related to the Schwab transaction, reported in the Corporate segment.
- iii. Acquisition and integration-related charges, reported in the Wholesale Banking segment.
- iv. Charges related to the terminated FHN acquisition, reported in the U.S. Retail segment.
- v. Payment related to the termination of the FHN transaction, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- vi. Stanford litigation settlement, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- vii. Restructuring charges, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.

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

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

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

<sup>6</sup> Impact of charges related to the Schwab investment includes the following components, reported in the Corporate segment: i) the Bank's own integration and acquisition costs related to the Schwab transaction, ii) the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade on an after-tax basis, and iii) the Bank's share of restructuring charges incurred by Schwab on an after-tax basis.

<sup>7</sup> Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction and 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. After the termination of the merger agreement, the residual impact of the strategy is reversed through net interest income. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.

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

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

## Net Interest Income and Margin

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Interest Income</b>											
1	\$ 12,464	\$ 11,517	\$ 10,539	\$ 9,998	\$ 8,637	\$ 7,150	\$ 6,016	\$ 5,918	\$ 5,927	\$ 44,518	\$ 27,721
2	2,945	2,660	2,134	1,781	1,156	524	172	93	82	9,520	1,945
3	5,789	5,578	5,100	4,851	3,919	2,679	1,710	1,442	1,354	21,318	9,750
4	1,178	1,180	1,534	1,426	987	429	131	69	76	5,318	1,616
5	<b>22,376</b>	<b>20,935</b>	<b>19,307</b>	<b>18,056</b>	<b>14,699</b>	<b>10,782</b>	<b>8,029</b>	<b>7,522</b>	<b>7,439</b>	<b>80,674</b>	<b>41,032</b>
<b>Interest Expense</b>											
6	11,257	10,257	9,042	7,795	5,255	2,670	1,047	776	776	38,351	9,748
7	253	232	208	222	185	164	122	102	88	915	573
8	103	117	105	111	105	101	94	97	93	436	397
9	2,992	2,790	2,293	2,008	1,413	744	346	203	175	10,083	2,706
10	277	250	231	187	111	59	43	42	45	945	255
11	<b>14,882</b>	<b>13,646</b>	<b>11,879</b>	<b>10,323</b>	<b>7,069</b>	<b>3,738</b>	<b>1,652</b>	<b>1,220</b>	<b>1,177</b>	<b>50,730</b>	<b>13,679</b>
<b>Net Interest Income</b>											
12	7,494	7,289	7,428	7,733	7,630	7,044	6,377	6,302	6,262	29,944	27,353
13	44	40	40	57	36	41	34	38	36	181	149
14	<b>\$ 7,538</b>	<b>\$ 7,329</b>	<b>\$ 7,468</b>	<b>\$ 7,790</b>	<b>\$ 7,666</b>	<b>\$ 7,085</b>	<b>\$ 6,411</b>	<b>\$ 6,340</b>	<b>\$ 6,298</b>	<b>\$ 30,125</b>	<b>\$ 27,502</b>
Average total assets (\$ billions)											
15	\$ 1,911	\$ 1,899	\$ 1,946	\$ 1,933	\$ 1,893	\$ 1,811	\$ 1,778	\$ 1,769	\$ 1,750	\$ 1,922	\$ 1,813
Average earning assets (\$ billions) <sup>2</sup>											
16	1,715	1,716	1,728	1,715	1,677	1,609	1,595	1,593	1,574	1,718	1,618
Net interest margin – reported <sup>2</sup>											
17	1.73 %	1.69 %	1.76 %	1.79 %	1.81 %	1.74 %	1.64 %	1.57 %	1.58 %	1.74 %	1.69 %
Net interest margin – adjusted <sup>2</sup>											
18	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	1.58	1.77	1.69

<sup>1</sup> 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.

<sup>2</sup> 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 2023 MD&A, for additional information about these metrics.



## Non-Interest Income

(\$ millions)													
For the period ended													
LINE #		2023				2022				2021	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
<b>Investment and Securities Services</b>													
1	Broker dealer fees and commissions	\$ 354	\$ 326	\$ 353	\$ 230	\$ 229	\$ 230	\$ 267	\$ 283	\$ 266	\$ 1,263	\$ 1,009	
2	Full-service brokerage and other securities services	385	375	377	381	374	354	377	384	355	1,518	1,489	
3	Underwriting and advisory	261	324	288	124	113	125	137	183	202	997	558	
4	Investment management fees	157	161	156	162	158	161	164	168	166	636	651	
5	Mutual fund management	468	479	469	481	482	492	523	560	550	1,897	2,057	
6	Trust fees	26	28	28	27	25	27	27	26	26	109	105	
7	Total investment and securities services	1,651	1,693	1,671	1,405	1,381	1,389	1,495	1,604	1,565	6,420	5,869	
8	Credit fees	472	467	429	428	438	395	382	400	374	1,796	1,615	
9	Trading income (loss)	750	700	289	678	(219)	(132)	(20)	114	(12)	2,417	(257)	
10	Service charges	649	665	644	651	719	715	704	733	711	2,609	2,871	
11	Card services	754	697	712	769	750	751	682	707	651	2,932	2,890	
12	Insurance revenue <sup>1</sup>	1,491	1,447	1,359	1,374	1,310	1,406	1,347	1,317	1,248	5,671	5,380	
<b>Other income</b>													
13	Foreign exchange – non-trading	41	69	2	87	44	73	53	78	62	199	248	
14	Financial instruments designated at fair value through profit or loss related to insurance subsidiaries <sup>1</sup>	(10)	(50)	7	83	(64)	(28)	(117)	(43)	(38)	30	(252)	
15	Hedging related activities and other income (loss) from financial instruments <sup>2</sup>	(193)	(270)	(187)	(1,003)	2,514	(720)	71	4	60	(1,653)	1,869	
16	Fees and other items <sup>3</sup>	22	72	12	21	1,060	32	289	65	58	127	1,446	
17	Total other income (loss)	(140)	(179)	(166)	(812)	3,554	(643)	296	104	142	(1,297)	3,311	
18	<b>Total non-interest income</b>	\$ 5,627	\$ 5,490	\$ 4,938	\$ 4,493	\$ 7,933	\$ 3,881	\$ 4,886	\$ 4,979	\$ 4,679	\$ 20,548	\$ 21,679	

<sup>1</sup> 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.

<sup>2</sup> Effective the third quarter of 2022, includes the impact of the terminated FHN acquisition-related capital hedging strategy. For further details, refer to footnote 7 on page 5.

<sup>3</sup> 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 5.

## Non-Interest Expenses

(\$ millions)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Salaries and Employee Benefits</b>											
1	\$ 2,448	\$ 2,411	\$ 2,424	\$ 2,276	\$ 2,226	\$ 2,084	\$ 1,919	\$ 1,864	\$ 1,836	\$ 9,559	\$ 8,093
2	1,147	1,076	933	909	803	777	866	857	751	4,065	3,303
3	512	518	526	573	478	466	497	557	464	2,129	1,998
4	<b>4,107</b>	<b>4,005</b>	<b>3,883</b>	<b>3,758</b>	<b>3,507</b>	<b>3,327</b>	<b>3,282</b>	<b>3,278</b>	<b>3,051</b>	<b>15,753</b>	<b>13,394</b>
<b>Occupancy</b>											
5	253	258	247	229	243	229	234	219	238	987	925
6	207	202	199	204	190	188	176	181	202	812	735
7	<b>460</b>	<b>460</b>	<b>446</b>	<b>433</b>	<b>433</b>	<b>417</b>	<b>410</b>	<b>400</b>	<b>440</b>	<b>1,799</b>	<b>1,660</b>
<b>Technology and Equipment</b>											
8	553	542	499	462	448	414	410	388	391	2,056	1,660
9	67	63	62	60	73	56	57	56	58	252	242
10	<b>620</b>	<b>605</b>	<b>561</b>	<b>522</b>	<b>521</b>	<b>470</b>	<b>467</b>	<b>444</b>	<b>449</b>	<b>2,308</b>	<b>1,902</b>
<b>Amortization of Other Intangibles</b>											
11	123	117	121	118	123	122	121	127	139	479	493
12	62	58	49	24	24	23	26	33	40	193	106
13	<b>185</b>	<b>175</b>	<b>170</b>	<b>142</b>	<b>147</b>	<b>145</b>	<b>147</b>	<b>160</b>	<b>179</b>	<b>672</b>	<b>599</b>
<b>Communication and Marketing</b>											
14	418	335	386	313	403	329	336	287	378	1,452	1,355
15	363	–	–	–	–	–	–	–	–	363	–
16	128	125	111	92	97	100	98	113	112	456	408
17	703	589	630	568	692	545	513	440	568	2,490	2,190
18	899	1,288	800	2,488	745	763	780	845	770	5,475	3,133
19	<b>\$ 7,883</b>	<b>\$ 7,582</b>	<b>\$ 6,987</b>	<b>\$ 8,316</b>	<b>\$ 6,545</b>	<b>\$ 6,096</b>	<b>\$ 6,033</b>	<b>\$ 5,967</b>	<b>\$ 5,947</b>	<b>\$ 30,768</b>	<b>\$ 24,641</b>

<sup>1</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio.

# Canadian Personal and Commercial Banking Segment

## RESULTS OF OPERATIONS

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 3,705	\$ 3,571	\$ 3,377	\$ 3,539	\$ 3,388	\$ 3,199	\$ 2,933	\$ 2,876	\$ 2,863	\$ 14,192	\$ 12,396
2	1,049	999	1,027	1,050	1,066	1,061	1,019	1,044	991	4,125	4,190
3	4,754	4,570	4,404	4,589	4,454	4,260	3,952	3,920	3,854	18,317	16,586
	Provision for (recovery of) credit losses <sup>1</sup>										
4	274	285	234	220	184	142	163	150	140	1,013	639
5	116	94	13	107	45	28	(103)	(118)	(87)	330	(148)
6	390	379	247	327	229	170	60	32	53	1,343	491
7	2,039	1,895	1,903	1,863	1,921	1,807	1,759	1,689	1,720	7,700	7,176
8	2,325	2,296	2,254	2,399	2,304	2,283	2,133	2,199	2,081	9,274	8,919
9	646	641	629	670	610	605	565	581	552	2,586	2,361
10	\$ 1,679	\$ 1,655	\$ 1,625	\$ 1,729	\$ 1,694	\$ 1,678	\$ 1,568	\$ 1,618	\$ 1,529	\$ 6,688	\$ 6,558
Average common equity (\$ billions) <sup>2</sup>											
11	\$ 19.0	\$ 18.5	\$ 17.8	\$ 17.2	\$ 16.0	\$ 15.7	\$ 15.4	\$ 14.9	\$ 13.1	\$ 18.2	\$ 15.5
12	35.1 %	35.4 %	37.4 %	39.9 %	41.9 %	42.3 %	41.8 %	43.0 %	46.4 %	36.8 %	42.3 %

## Key Performance Indicators

(\$ billions, except as noted)

13	\$ 169	\$ 161	\$ 156	\$ 149	\$ 145	\$ 141	\$ 138	\$ 135	\$ 131	\$ 169	\$ 145
Average loans – personal											
Real estate secured lending											
14	258.2	250.3	244.2	243.3	243.5	240.4	235.0	231.6	226.9	249.0	237.6
15	86.3	84.3	82.2	81.7	80.7	78.1	74.1	71.7	69.6	83.6	76.2
16	344.5	334.6	326.4	325.0	324.2	318.5	309.1	303.3	296.5	332.6	313.8
17	30.4	30.8	30.7	31.2	31.6	31.6	30.8	30.9	30.6	30.8	31.2
18	28.9	28.2	27.6	27.5	27.4	27.2	27.3	27.7	28.0	28.0	27.4
19	11.9	11.7	11.4	11.3	11.4	11.4	11.3	11.1	11.3	11.6	11.3
20	20.2	19.6	18.7	18.7	18.1	17.5	16.4	16.7	16.4	19.3	17.2
21	435.9	424.9	414.8	413.7	412.7	406.2	394.9	389.7	382.8	422.3	400.9
22	116.5	114.4	112.4	109.9	107.2	104.5	100.9	96.6	93.5	113.3	102.3
Average deposits											
23	288.0	284.3	282.8	278.8	274.9	269.2	261.2	257.2	253.5	283.5	265.7
24	159.1	158.1	157.2	162.1	163.5	167.4	169.9	169.8	167.2	159.2	167.6
25	2.78 %	2.74 %	2.74 %	2.80 %	2.70 %	2.59 %	2.52 %	2.44 %	2.48 %	2.77 %	2.56 %
26	42.9	41.5	43.2	40.6	43.1	42.4	44.5	43.1	44.6	42.0	43.3
27	1,062	1,060	1,060	1,060	1,060	1,060	1,060	1,062	1,061	1,062	1,060
28	29,069	29,172	28,797	28,803	28,936	28,944	28,150	27,871	27,693	28,961	28,478

<sup>1</sup> 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.

<sup>2</sup> For additional information about this metric, refer to the Glossary in Bank's 2023 MD&A.

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

<sup>4</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

<sup>5</sup> 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 #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income	\$ 2,955	\$ 2,879	\$ 3,034	\$ 3,169	\$ 2,957	\$ 2,453	\$ 2,079	\$ 2,115	\$ 2,103	\$ 12,037	\$ 9,604
Non-interest income	603	648	558	596	638	648	864	671	677	2,405	2,821
Total revenue	3,558	3,527	3,592	3,765	3,595	3,101	2,943	2,786	2,780	14,442	12,425
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	308	259	186	212	166	135	96	125	68	965	522
Performing	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(144)	(37)	(187)
Total provision for (recovery of) credit losses	289	249	190	200	225	107	(18)	21	(76)	928	335
Non-interest expenses	2,066	2,004	2,050	2,071	1,976	1,715	1,632	1,597	1,617	8,191	6,920
Income (loss) before income taxes	1,203	1,274	1,352	1,494	1,394	1,279	1,329	1,168	1,239	5,323	5,170
Provision for (recovery of) income taxes	120	151	190	206	165	126	186	148	111	667	625
<b>U.S. Retail Bank net income – reported</b>	<b>1,083</b>	<b>1,123</b>	<b>1,162</b>	<b>1,288</b>	<b>1,229</b>	<b>1,153</b>	<b>1,143</b>	<b>1,020</b>	<b>1,128</b>	<b>4,656</b>	<b>4,545</b>
Adjustments for items of note, net of income taxes <sup>2</sup>	–	63	116	80	51	22	(169)	–	–	259	(96)
<b>U.S. Retail Bank net income – adjusted</b>	<b>1,083</b>	<b>1,186</b>	<b>1,278</b>	<b>1,368</b>	<b>1,280</b>	<b>1,175</b>	<b>974</b>	<b>1,020</b>	<b>1,128</b>	<b>4,915</b>	<b>4,449</b>
Share of net income from investment in Schwab <sup>3,4,5</sup>	197	191	250	301	310	289	224	252	246	939	1,075
<b>Net income – reported</b>	<b>1,280</b>	<b>1,314</b>	<b>1,412</b>	<b>1,589</b>	<b>1,539</b>	<b>1,442</b>	<b>1,367</b>	<b>1,272</b>	<b>1,374</b>	<b>5,595</b>	<b>5,620</b>
<b>Net income – adjusted</b>	<b>\$ 1,280</b>	<b>\$ 1,377</b>	<b>\$ 1,528</b>	<b>\$ 1,669</b>	<b>\$ 1,590</b>	<b>\$ 1,464</b>	<b>\$ 1,198</b>	<b>\$ 1,272</b>	<b>\$ 1,374</b>	<b>\$ 5,854</b>	<b>\$ 5,524</b>
Average common equity (\$ billions)	\$ 41.8	\$ 41.1	\$ 41.1	\$ 40.6	\$ 39.9	\$ 38.8	\$ 39.3	\$ 40.0	\$ 37.6	\$ 41.1	\$ 39.5
Return on common equity – reported <sup>6</sup>	12.1 %	12.7 %	14.1 %	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.6 %	14.2 %
Return on common equity – adjusted <sup>6</sup>	12.1	13.3	15.3	16.3	15.8	15.0	12.5	12.6	14.5	14.2	14.0
<b>Key Performance Indicators</b>											
<b>(\$ billions, except as noted)</b>											
Total risk-weighted assets <sup>7</sup>	\$ 236	\$ 226	\$ 229	\$ 228	\$ 224	\$ 209	\$ 205	\$ 205	\$ 206	\$ 236	\$ 224
Average loans – personal <sup>8</sup>											
Residential mortgages	55.4	52.2	50.9	49.1	46.6	42.8	40.3	39.0	37.6	51.9	42.2
Consumer instalment and other personal											
HELOC	10.2	9.9	9.9	9.9	9.5	8.9	8.6	8.8	8.9	10.0	8.9
Indirect auto	39.9	37.4	36.7	35.9	35.4	33.5	32.5	32.0	31.8	37.5	33.4
Other	0.7	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.6	0.8
Credit card	19.5	18.8	18.9	19.4	18.1	16.9	16.1	16.7	15.8	19.2	17.0
Total average loans – personal <sup>8</sup>	125.7	118.9	117.0	114.9	110.3	102.8	98.3	97.3	94.9	119.2	102.3
Average loans and acceptances – business <sup>9</sup>	129.2	125.6	125.2	121.7	116.4	111.2	107.3	107.3	109.9	125.4	110.5
Average deposits <sup>8</sup>											
Personal	173.0	170.0	175.7	175.4	176.2	172.7	170.2	164.3	158.6	173.5	170.9
Business	144.3	138.5	142.7	146.9	148.6	141.8	141.8	144.0	140.1	143.1	144.1
Schwab insured deposit accounts	135.9	137.3	148.8	166.1	178.5	184.7	180.8	182.6	177.3	147.0	181.7
Net interest margin <sup>9</sup>	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	3.15 %	2.54 %
Assets under administration <sup>10</sup>	\$ 51	\$ 48	\$ 48	\$ 46	\$ 46	\$ 42	\$ 42	\$ 41	\$ 37	\$ 51	\$ 46
Assets under management <sup>10</sup>	45	48	47	47	45	46	47	50	51	45	45
Efficiency ratio – reported	58.1 %	56.8 %	57.1 %	55.0 %	55.0 %	55.3 %	55.5 %	57.3 %	58.2 %	56.7 %	55.7 %
Efficiency ratio – adjusted	58.1	54.4	52.8	52.2	53.1	54.4	60.0	57.3	58.2	54.3	55.9
Total revenue – adjusted (\$ millions) <sup>2</sup>	3,558	3,527	3,592	3,765	3,595	3,101	2,719	2,786	2,780	14,442	12,201
Non-interest expenses – adjusted (\$ millions) <sup>2</sup>	2,066	1,920	1,896	1,965	1,909	1,686	1,632	1,597	1,617	7,847	6,824
Number of U.S. retail stores as at period end <sup>11</sup>	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,148	1,177	1,160
Average number of full-time equivalent staff	28,287	28,485	28,510	27,694	26,710	25,968	25,366	24,922	24,771	28,242	25,745

<sup>1</sup> 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.

<sup>2</sup> The items of note pertain to litigation settlement recovery and charges related to the terminated FHN acquisition. Refer to footnotes 21 and 31v, respectively, on page 5.

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

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

<sup>5</sup> The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 12 of the 2023 Annual Consolidated Financial Statements for further details.

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

<sup>7</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

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

<sup>10</sup> For additional information about this metric, refer to the Glossary in Bank's 2023 MD&A.

<sup>11</sup> 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 #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 2,178	\$ 2,157	\$ 2,241	\$ 2,349	\$ 2,220	\$ 1,905	\$ 1,641	\$ 1,671	\$ 1,673	\$ 8,925	\$ 7,437
2	444	485	413	442	479	504	682	530	539	1,784	2,195
3	2,622	2,642	2,654	2,791	2,699	2,409	2,323	2,201	2,212	10,709	9,632
4	227	193	137	158	125	105	75	99	53	715	404
5	(14)	(8)	3	(9)	44	(22)	(90)	(82)	(115)	(28)	(150)
6	213	185	140	149	169	83	(15)	17	(62)	687	254
7	1,520	1,502	1,514	1,535	1,482	1,332	1,289	1,261	1,288	6,071	5,364
8	889	955	1,000	1,107	1,048	994	1,049	923	986	3,951	4,014
9	89	113	141	152	122	98	147	117	89	495	484
10	800	842	859	955	926	896	902	806	897	3,456	3,530
11	–	48	85	59	37	17	(133)	–	–	192	(79)
12	800	890	944	1,014	963	913	769	806	897	3,648	3,451
13	146	142	185	222	237	226	177	200	195	695	840
14	946	984	1,044	1,177	1,163	1,122	1,079	1,006	1,092	4,151	4,370
15	\$ 946	\$ 1,032	\$ 1,129	\$ 1,236	\$ 1,200	\$ 1,139	\$ 946	\$ 1,006	\$ 1,092	\$ 4,343	\$ 4,291
16	\$ 30.8	\$ 30.8	\$ 30.3	\$ 30.1	\$ 30.0	\$ 30.2	\$ 31.0	\$ 31.6	\$ 29.9	\$ 30.5	\$ 30.7
17	12.2 %	12.7 %	14.1 %	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.6 %	14.2 %
18	12.2	13.3	15.3	16.3	15.8	15.0	12.5	12.6	14.5	14.2	14.0
<b>Key Performance Indicators</b>											
<b>(US\$ billions, except as noted)</b>											
19	\$ 170	\$ 172	\$ 169	\$ 171	\$ 164	\$ 163	\$ 160	\$ 161	\$ 166	\$ 170	\$ 164
20	40.8	39.1	37.6	36.4	35.0	33.3	31.8	30.8	29.9	38.5	32.7
21	7.5	7.4	7.4	7.3	7.1	6.9	6.8	6.9	7.1	7.4	6.9
22	29.4	28.0	27.1	26.6	26.6	26.1	25.6	25.3	25.3	27.8	25.9
23	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.6	0.7	0.5	0.6
24	14.4	14.1	14.0	14.4	13.6	13.1	12.7	13.2	12.5	14.2	13.2
25	92.6	89.1	86.6	85.1	82.8	80.0	77.5	76.8	75.5	88.4	79.3
26	95.1	94.1	92.5	90.3	87.4	86.4	84.7	84.8	87.4	93.0	85.8
27	127.4	127.4	129.7	130.1	132.4	134.2	134.4	129.8	126.2	128.6	132.7
28	106.3	103.8	105.3	108.9	111.7	110.2	112.0	113.8	111.5	106.1	111.9
29	100.1	102.9	109.9	123.2	134.1	143.5	142.8	144.2	141.1	109.0	141.1
30	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	3.15 %	2.54 %
31	37	36	36	35	34	32	32	32	30	37	34
32	33	37	35	35	33	36	37	40	41	33	33
33	58.0 %	56.9 %	57.0 %	55.0 %	54.9 %	55.3 %	55.5 %	57.3 %	58.2 %	56.7 %	55.7 %
34	58.0	54.5	52.8	52.2	53.1	54.4	60.1	57.3	58.2	54.3	56.0
35	2,622	2,642	2,654	2,791	2,699	2,409	2,146	2,201	2,212	10,709	9,455
36	1,520	1,439	1,401	1,457	1,432	1,310	1,289	1,261	1,288	5,817	5,292
37	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,148	1,177	1,160
38	28,287	28,485	28,510	27,694	26,710	25,968	25,366	24,922	24,771	28,242	25,745

<sup>1</sup> 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.

<sup>2</sup> The items of note pertain to the litigation settlement recovery and charges related to the terminated FHN acquisition. Refer to footnotes 2i and 3iv, respectively, on page 5.

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

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

<sup>5</sup> The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 12 of the 2023 Annual Consolidated Financial Statements for further details.

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

<sup>7</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

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

<sup>10</sup> Includes full-service retail banking stores.

# Wealth Management and Insurance Segment

## RESULTS OF OPERATIONS

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 261	\$ 256	\$ 258	\$ 281	\$ 272	\$ 249	\$ 215	\$ 209	\$ 199	\$ 1,056	\$ 945
2	2,603	2,523	2,477	2,621	2,359	2,511	2,456	2,589	2,467	10,224	9,915
3	2,864	2,779	2,735	2,902	2,631	2,760	2,671	2,798	2,666	11,280	10,860
Provision for (recovery of) credit losses <sup>1</sup>											
4	–	–	1	–	–	–	–	–	–	1	–
5	–	–	–	–	–	–	–	1	–	–	1
6	–	–	1	–	–	–	–	1	–	1	1
7	1,002	923	804	976	723	829	592	756	650	3,705	2,900
8	1,191	1,170	1,166	1,182	1,208	1,150	1,173	1,180	1,192	4,709	4,711
9	671	686	764	744	700	781	906	861	824	2,865	3,248
10	170	182	201	194	184	206	238	225	216	747	853
11	\$ 501	\$ 504	\$ 563	\$ 550	\$ 516	\$ 575	\$ 668	\$ 636	\$ 608	\$ 2,118	\$ 2,395
<b>Breakdown of Total Net Income</b>											
12	\$ 347	\$ 360	\$ 328	\$ 351	\$ 362	\$ 393	\$ 421	\$ 457	\$ 410	\$ 1,386	\$ 1,633
13	154	144	235	199	154	182	247	179	198	732	762
Average common equity (\$ billions)											
14	\$ 5.5	\$ 5.7	\$ 5.4	\$ 5.3	\$ 5.2	\$ 5.1	\$ 5.2	\$ 5.0	\$ 4.7	\$ 5.5	\$ 5.1
15	36.1 %	35.3 %	42.6 %	41.3 %	39.5 %	44.6 %	52.9 %	50.2 %	51.4 %	38.7 %	46.7 %
<b>Key Performance Indicators</b> (\$ billions, except as noted)											
16	\$ 17	\$ 17	\$ 18	\$ 16	\$ 15	\$ 15	\$ 15	\$ 14	\$ 14	\$ 17	\$ 15
17	531	559	549	541	517	526	537	557	557	531	517
18	405	421	422	414	397	408	411	429	427	405	397
19	6.5	6.4	6.5	6.7	7.1	7.4	7.8	7.9	7.2	6.5	7.5
20	28.1	30.0	32.4	35.8	38.8	41.2	42.7	40.5	39.2	31.5	40.8
21	\$ 1,616	\$ 1,658	\$ 1,316	\$ 1,188	\$ 1,428	\$ 1,527	\$ 1,271	\$ 1,116	\$ 1,334	\$ 5,778	\$ 5,342
22	41.6 %	42.1 %	42.6 %	40.7 %	45.9 %	41.7 %	43.9 %	42.2 %	44.7 %	41.7 %	43.4 %
23	15,569	15,892	16,345	16,293	15,952	16,092	15,557	15,081	14,512	16,022	15,671

<sup>1</sup> 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.

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

<sup>3</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

# Wholesale Banking Segment

## RESULTS OF OPERATIONS

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 245	\$ 270	\$ 498	\$ 525	\$ 683	\$ 786	\$ 759	\$ 709	\$ 689	\$ 1,538	\$ 2,937
2	1,243	1,298	919	820	476	290	491	637	461	4,280	1,894
3	1,488	1,568	1,417	1,345	1,159	1,076	1,250	1,346	1,150	5,818	4,831
4	–	10	5	1	24	–	(1)	(4)	(14)	16	19
5	57	15	7	31	2	25	(8)	(1)	(63)	110	18
6	57	25	12	32	26	25	(9)	(5)	(77)	126	37
7	1,441	1,247	1,189	883	802	691	776	764	658	4,760	3,033
8	(10)	296	216	430	331	360	483	587	569	932	1,761
9	(27)	24	66	99	70	89	124	153	149	162	436
10	17	272	150	331	261	271	359	434	420	770	1,325
11	161	105	63	16	14	–	–	–	–	345	14
12	\$ 178	\$ 377	\$ 213	\$ 347	\$ 275	\$ 271	\$ 359	\$ 434	\$ 420	\$ 1,115	\$ 1,339

### Revenue

13	\$ 891	\$ 965	\$ 666	\$ 743	\$ 663	\$ 603	\$ 762	\$ 904	\$ 648	\$ 3,265	\$ 2,932
14	627	648	728	615	473	416	421	448	475	2,618	1,758
15	(30)	(45)	23	(13)	23	57	67	(6)	27	(65)	141
16	\$ 1,488	\$ 1,568	\$ 1,417	\$ 1,345	\$ 1,159	\$ 1,076	\$ 1,250	\$ 1,346	\$ 1,150	\$ 5,818	\$ 4,831

17	\$ 14.3	\$ 14.5	\$ 13.7	\$ 14.0	\$ 12.7	\$ 12.1	\$ 11.2	\$ 10.6	\$ 8.9	\$ 14.1	\$ 11.6
18	0.5 %	7.4 %	4.5 %	9.4 %	8.2 %	8.9 %	13.1 %	16.2 %	18.6 %	5.4 %	11.4 %
19	4.9	10.3	6.4	9.9	8.6	8.9	13.1	16.2	18.6	7.9	11.5

### Key Performance Indicators

(\$ billions, except as noted)

20	\$ 121	\$ 114	\$ 119	\$ 125	\$ 120	\$ 117	\$ 115	\$ 106	\$ 100	\$ 121	\$ 120
21	93.0	93.8	95.2	96.9	85.0	72.2	63.7	59.2	58.1	94.7	70.1
22	96.8 %	79.5 %	83.9 %	65.7 %	69.2 %	64.2 %	62.1 %	56.8 %	57.2 %	81.8 %	62.8 %
23	83.6	70.4	78.8	64.1	67.6	64.2	62.1	56.8	57.2	74.4	62.4
24	1,244	1,104	1,116	862	784	691	776	764	658	4,326	3,015
25	7,346	7,233	6,510	5,365	5,301	5,163	4,950	4,932	4,910	7,143	5,088

### Trading-Related Revenue (TEB)<sup>7</sup>

26	\$ 287	\$ 201	\$ 86	\$ 247	\$ 115	\$ 174	\$ 243	\$ 250	\$ 200	\$ 821	\$ 782
27	195	245	177	243	277	241	259	232	201	860	1,009
28	108	180	219	172	168	132	178	244	109	679	722
29	\$ 590	\$ 626	\$ 482	\$ 662	\$ 560	\$ 547	\$ 680	\$ 726	\$ 510	\$ 2,360	\$ 2,513

<sup>1</sup> 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.

<sup>2</sup> The items of note pertain to the acquisition and integration-related charges for the Cowen acquisition. Refer to footnote 3iii on page 5.

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

<sup>4</sup> Credit valuation adjustment is included in accordance with OSFI guidance.

<sup>5</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

<sup>7</sup> Includes net interest income (TEB) and trading income (loss) as disclosed in Table 10 in the Bank's 2023 MD&A. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

# Corporate Segment

## RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2023				2022				2021	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income (loss) <sup>1,2</sup>	1	\$ 328	\$ 313	\$ 261	\$ 219	\$ 330	\$ 357	\$ 391	\$ 393	\$ 408	\$ 1,121	\$ 1,471
Non-interest income (loss) <sup>2</sup>	2	129	22	(43)	(594)	3,394	(629)	56	38	83	(486)	2,859
Total revenue	3	457	335	218	(375)	3,724	(272)	447	431	491	635	4,330
Provision for (recovery of) credit losses <sup>2,3</sup>												
Impaired	4	137	109	125	120	80	63	56	58	26	491	257
Performing	5	5	4	24	11	57	(14)	(62)	(35)	(49)	44	(54)
Total provision for (recovery of) credit losses	6	142	113	149	131	137	49	(6)	23	(23)	535	203
Non-interest expenses <sup>3,4</sup>	7	1,146	1,266	679	2,317	638	733	693	737	760	5,408	2,801
Income (loss) before income taxes and share of net income from investment in Schwab	8	(831)	(1,044)	(610)	(2,823)	2,949	(1,054)	(240)	(329)	(246)	(5,308)	1,326
Provision for (recovery of) income taxes <sup>1</sup>	9	(281)	(271)	(220)	(222)	268	(323)	(111)	(123)	(118)	(994)	(289)
Share of net income from investment in Schwab <sup>5</sup>	10	(41)	(9)	(9)	(16)	(20)	(21)	(22)	(21)	(22)	(75)	(84)
<b>Net income (loss) – reported</b>	11	<b>(591)</b>	<b>(782)</b>	<b>(399)</b>	<b>(2,617)</b>	<b>2,661</b>	<b>(752)</b>	<b>(151)</b>	<b>(227)</b>	<b>(150)</b>	<b>(4,389)</b>	<b>1,531</b>
Adjustments for items of note, net of income taxes <sup>6</sup>	12	458	600	222	2,477	(2,671)	577	72	100	85	3,757	(1,922)
<b>Net income (loss) – adjusted</b>	13	<b>(133)</b>	<b>(182)</b>	<b>(177)</b>	<b>(140)</b>	<b>(10)</b>	<b>(175)</b>	<b>(79)</b>	<b>(127)</b>	<b>(65)</b>	<b>(632)</b>	<b>(391)</b>
<b>Decomposition of Adjustments for Items of Note, Net of Income Taxes<sup>6</sup></b>												
Amortization of acquired intangibles	14	\$ 83	\$ 75	\$ 67	\$ 46	\$ 51	\$ 52	\$ 54	\$ 59	\$ 65	\$ 271	\$ 216
Acquisition and integration charges related to the Schwab transaction	15	26	44	26	28	16	20	18	41	20	124	95
Share of restructuring charges from investment in Schwab	16	35	–	–	–	–	–	–	–	–	35	–
Restructuring charges	17	266	–	–	–	–	–	–	–	–	266	–
Payment related to the termination of the FHN transaction	18	–	306	–	–	–	–	–	–	–	306	–
Impact from the terminated FHN acquisition-related capital hedging strategy <sup>7</sup>	19	48	134	101	660	(1,741)	505	–	–	–	943	(1,236)
Impact of retroactive tax legislation on payment card clearing services	20	–	41	–	–	–	–	–	–	–	41	–
Litigation (settlement)/recovery	21	–	–	28	1,158	–	–	–	–	–	1,186	–
Gain on sale of Schwab shares	22	–	–	–	–	(997)	–	–	–	–	–	(997)
CRD and federal tax rate increase for fiscal 2022	23	–	–	–	585	–	–	–	–	–	585	–
<b>Total adjustments for items of note</b>	24	<b>\$ 458</b>	<b>\$ 600</b>	<b>\$ 222</b>	<b>\$ 2,477</b>	<b>\$ (2,671)</b>	<b>\$ 577</b>	<b>\$ 72</b>	<b>\$ 100</b>	<b>\$ 85</b>	<b>\$ 3,757</b>	<b>\$ (1,922)</b>
<b>Decomposition of Items Included in Net Income (Loss) – Adjusted</b>												
Net corporate expenses <sup>8</sup>	25	\$ (227)	\$ (333)	\$ (191)	\$ (191)	\$ (187)	\$ (196)	\$ (161)	\$ (168)	\$ (202)	\$ (942)	\$ (712)
Other	26	94	151	14	51	177	21	82	41	137	310	321
<b>Net income (loss) – adjusted</b>	27	<b>\$ (133)</b>	<b>\$ (182)</b>	<b>\$ (177)</b>	<b>\$ (140)</b>	<b>\$ (10)</b>	<b>\$ (175)</b>	<b>\$ (79)</b>	<b>\$ (127)</b>	<b>\$ (65)</b>	<b>\$ (632)</b>	<b>\$ (391)</b>
Average number of full-time equivalent staff	28	23,491	23,486	22,656	21,844	21,373	20,950	19,180	18,017	17,772	22,889	19,885

<sup>1</sup> Includes the elimination of TEB adjustments reported in Wholesale Banking's results.

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

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

<sup>4</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio.

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

<sup>6</sup> For detailed footnotes to the items of note, refer to page 5.

<sup>7</sup> Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction.

<sup>8</sup> For additional information about this metric, refer to the Glossary in the Bank's 2023 MD&A.



# Balance Sheet

(\$ millions)											
As at											
LINE #		2023				2022				2021	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	
<b>ASSETS</b>											
1	Cash and due from banks	\$ 6,721	\$ 7,420	\$ 6,874	\$ 6,988	\$ 8,556	\$ 5,674	\$ 5,633	\$ 7,001	\$ 5,931	
2	Interest-bearing deposits with banks	98,348	81,621	103,324	143,377	137,294	131,325	127,957	165,209	159,982	
3	Trading loans, securities, and other	152,090	158,605	157,539	154,077	143,726	148,133	144,390	152,748	147,590	
4	Non-trading financial assets at fair value through profit or loss	7,340	7,869	8,546	10,107	10,946	11,426	11,552	9,925	9,390	
5	Derivatives	87,382	71,081	75,212	79,351	103,873	75,883	98,798	54,519	54,427	
6	Financial assets designated at fair value through profit or loss	5,818	5,440	5,237	5,404	5,039	4,755	4,561	4,762	4,564	
7	Financial assets at fair value through other comprehensive income	69,865	69,719	74,009	71,794	69,675	71,240	69,161	75,519	79,066	
8		322,495	312,714	320,543	320,733	333,259	311,437	328,462	297,473	295,937	
9	Debt securities at amortized cost, net of allowance for credit losses	308,016	304,455	330,891	339,706	342,774	330,086	317,344	295,946	268,939	
10	Securities purchased under reverse repurchase agreements	204,333	201,517	198,076	170,365	160,167	161,275	171,738	165,818	167,284	
<b>Loans</b>											
11	Residential mortgages	320,341	309,689	300,255	294,637	293,924	288,597	281,032	275,029	268,340	
12	Consumer instalment and other personal: HELOC	128,209	126,456	124,137	122,836	123,241	120,753	116,344	112,357	110,669	
13	Indirect auto	69,837	66,072	64,710	62,904	63,572	60,527	60,146	59,278	59,130	
14	Other	19,508	19,172	18,763	18,768	19,339	19,474	20,292	20,361	20,065	
15	Credit card	38,660	37,719	36,508	35,901	36,010	33,728	32,064	31,441	30,738	
16	Business and government	326,528	315,478	311,889	308,127	301,389	273,806	261,170	251,388	240,070	
17		903,083	874,586	856,262	843,173	837,475	796,885	771,048	749,854	729,012	
18	Allowance for loan losses	(7,136)	(6,784)	(6,644)	(6,492)	(6,432)	(6,040)	(6,076)	(6,239)	(6,390)	
19	Loans, net of allowance for loan losses	895,947	867,802	849,618	836,681	831,043	790,845	764,972	743,615	722,622	
<b>Other</b>											
20	Customers' liability under acceptances	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346	18,448	
21	Investment in Schwab	8,907	8,758	9,119	8,358	8,088	9,504	9,726	11,186	11,112	
22	Goodwill	18,602	17,804	18,183	17,293	17,656	16,730	16,753	16,615	16,232	
23	Other intangibles	2,771	2,730	2,715	2,333	2,303	2,194	2,181	2,152	2,123	
24	Land, buildings, equipment, and other depreciable assets	9,434	9,191	9,364	9,202	9,400	9,098	9,235	9,289	9,181	
25	Deferred tax assets	3,960	3,291	3,065	2,476	2,193	2,105	1,857	2,228	2,265	
26	Amounts receivable from brokers, dealers and clients	30,416	23,248	28,036	25,723	19,760	26,727	23,401	24,779	32,357	
27	Other assets	29,505	26,910	27,086	25,057	25,302	23,675	26,502	19,931	17,179	
28		121,164	111,546	117,126	110,434	104,435	110,169	109,170	103,526	108,897	
29	<b>Total assets</b>	<b>\$ 1,957,024</b>	<b>\$ 1,887,075</b>	<b>\$ 1,926,452</b>	<b>\$ 1,928,284</b>	<b>\$ 1,917,528</b>	<b>\$ 1,840,811</b>	<b>\$ 1,825,276</b>	<b>\$ 1,778,588</b>	<b>\$ 1,728,672</b>	
<b>LIABILITIES</b>											
30	Trading deposits	\$ 30,980	\$ 28,321	\$ 25,077	\$ 24,969	\$ 23,805	\$ 18,604	\$ 19,553	\$ 20,549	\$ 22,891	
31	Derivatives	71,640	63,141	63,706	72,175	91,133	72,960	87,879	51,892	57,122	
32	Securitization liabilities at fair value	14,422	13,597	12,832	11,940	12,612	12,671	12,602	13,332	13,505	
33	Financial liabilities designated at fair value through profit or loss	192,130	183,187	201,061	186,038	162,786	139,805	128,899	135,150	113,988	
34		309,172	288,246	302,676	295,122	290,336	244,040	248,933	220,923	207,506	
<b>Deposits</b>											
35	Personal Non-term	507,734	511,116	533,224	559,706	591,177	602,819	605,115	601,546	582,417	
36	Term	118,862	103,112	95,643	82,638	69,661	62,461	53,337	51,200	51,081	
37	Banks	31,225	32,929	49,283	54,513	38,263	30,401	26,062	24,282	20,917	
38	Business and government	540,369	512,342	511,220	523,694	530,869	506,055	499,224	482,510	470,710	
39		1,198,190	1,159,499	1,189,370	1,220,551	1,229,970	1,201,736	1,183,738	1,159,538	1,125,125	
<b>Other</b>											
40	Acceptances	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346	18,448	
41	Obligations related to securities sold short	44,661	45,154	48,797	46,711	45,505	50,068	51,650	47,430	42,384	
42	Obligations related to securities sold under repurchase agreements	166,854	163,710	146,959	140,533	128,024	126,946	132,753	145,432	144,097	
43	Securitization liabilities at amortized cost	12,710	14,336	14,756	14,813	15,072	15,228	15,234	15,280	15,262	
44	Amounts payable to brokers, dealers and clients	30,872	20,337	26,783	22,238	25,195	29,997	27,315	26,895	28,993	
45	Insurance-related liabilities	7,605	7,486	7,295	7,549	7,468	7,552	7,398	7,745	7,676	
46	Other liabilities	47,664	44,762	42,778	37,593	33,552	31,250	28,077	24,718	28,133	
47		327,935	315,399	306,926	289,429	274,549	281,177	281,942	284,846	284,993	
48	Subordinated notes and debentures	9,620	11,267	11,366	11,338	11,290	11,266	11,251	11,304	11,230	
49	<b>Total liabilities</b>	<b>1,844,917</b>	<b>1,774,411</b>	<b>1,810,338</b>	<b>1,816,440</b>	<b>1,806,145</b>	<b>1,738,219</b>	<b>1,725,864</b>	<b>1,676,611</b>	<b>1,628,854</b>	
<b>EQUITY</b>											
<b>Shareholders' Equity</b>											
50	Common shares	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170	23,066	
51	Preferred shares and other equity instruments	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	
52	Treasury Common Shares	(64)	-	(99)	(103)	(91)	(104)	(243)	(188)	(152)	
53	Preferred shares and other equity instruments	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	
54	Contributed surplus	155	195	161	185	179	169	154	148	173	
55	Retained earnings	73,044	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	
56	Accumulated other comprehensive income (loss)	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	
57	<b>Total equity</b>	<b>112,107</b>	<b>112,664</b>	<b>116,114</b>	<b>111,844</b>	<b>111,383</b>	<b>102,592</b>	<b>99,412</b>	<b>101,977</b>	<b>99,818</b>	
58	<b>Total liabilities and equity</b>	<b>\$ 1,957,024</b>	<b>\$ 1,887,075</b>	<b>\$ 1,926,452</b>	<b>\$ 1,928,284</b>	<b>\$ 1,917,528</b>	<b>\$ 1,840,811</b>	<b>\$ 1,825,276</b>	<b>\$ 1,778,588</b>	<b>\$ 1,728,672</b>	

## Assets Under Administration and Management

(\$ millions) As at	LINE #	2023				2022				2021
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>Assets Under Administration</b>										
U.S. Retail	1	\$ 50,629	\$ 47,811	\$ 48,278	\$ 46,018	\$ 46,424	\$ 41,541	\$ 41,527	\$ 40,884	\$ 37,015
Wealth Management and Insurance <sup>1</sup>	2	530,610	558,941	548,574	540,633	516,839	526,415	536,558	557,186	556,825
<b>Total</b>	3	<b>\$ 581,239</b>	<b>\$ 606,752</b>	<b>\$ 596,852</b>	<b>\$ 586,651</b>	<b>\$ 563,263</b>	<b>\$ 567,956</b>	<b>\$ 578,085</b>	<b>\$ 598,070</b>	<b>\$ 593,840</b>
<b>Assets Under Management</b>										
U.S. Retail	4	\$ 45,182	\$ 48,434	\$ 47,269	\$ 47,142	\$ 44,902	\$ 46,036	\$ 46,994	\$ 50,392	\$ 50,621
Wealth Management and Insurance	5	405,321	421,470	421,878	414,178	396,853	408,017	410,610	429,015	426,864
<b>Total</b>	6	<b>\$ 450,503</b>	<b>\$ 469,904</b>	<b>\$ 469,147</b>	<b>\$ 461,320</b>	<b>\$ 441,755</b>	<b>\$ 454,053</b>	<b>\$ 457,604</b>	<b>\$ 479,407</b>	<b>\$ 477,485</b>

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

## Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income</b>													
	Balance at beginning of period	1	\$ (193)	\$ (191)	\$ (305)	\$ (476)	\$ (275)	\$ (280)	\$ 305	\$ 510	\$ 610	\$ (476)	\$ 510
	Change in unrealized gains (losses)	2	(223)	(8)	124	171	(206)	3	(586)	(194)	(94)	64	(983)
	Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	1	–	–	(1)	(2)	(2)	1	(2)	3	–	(5)
	Reclassification to earnings of losses (gains)	4	2	6	(10)	1	7	4	–	(9)	(9)	(1)	2
	Net change for the period	5	(220)	(2)	114	171	(201)	5	(585)	(205)	(100)	63	(986)
	Balance at end of period	6	(413)	(193)	(191)	(305)	(476)	(275)	(280)	305	510	(413)	(476)
<b>Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income</b>													
	Balance at beginning of period	7	14	(104)	32	23	69	371	245	181	141	23	181
	Change in unrealized gains (losses)	8	(144)	(125)	(140)	7	(76)	(104)	122	65	49	(402)	7
	Reclassification to retained earnings of losses (gains)	9	3	243	4	2	30	(198)	4	(1)	(9)	252	(165)
	Net change for the period	10	(141)	118	(136)	9	(46)	(302)	126	64	40	(150)	(158)
	Balance at end of period	11	(127)	14	(104)	32	23	69	371	245	181	(127)	23
<b>Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss</b>													
	Balance at beginning of period	12	(29)	(16)	(99)	78	40	3	2	14	–	78	14
	Change in fair value due to credit risk on financial liabilities	13	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64
	Net change for the period	14	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64
	Balance at end of period	15	(38)	(29)	(16)	(99)	78	40	3	2	14	(38)	78
<b>Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities</b>													
	Balance at beginning of period	16	9,515	11,304	10,008	12,048	7,713	7,824	6,821	5,230	5,699	12,048	5,230
	Investment in foreign operations	17	5,740	(2,971)	1,842	(2,367)	5,921	(159)	1,164	2,354	(699)	2,244	9,280
	Hedging activities	18	(3,565)	1,639	(754)	844	(2,152)	65	(218)	(1,034)	312	(1,836)	(3,339)
	Recovery of (provision for) income taxes	19	987	(457)	208	(517)	566	(17)	57	271	(82)	221	877
	Net change for the period	20	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	(469)	629	6,818
	Balance at end of period	21	12,677	9,515	11,304	10,008	12,048	7,713	7,824	6,821	5,230	12,677	12,048
<b>Gains (losses) on Derivatives Designated as Cash Flow Hedges</b>													
	Balance at beginning of period	22	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	3,284	(5,717)	1,930
	Change in gains (losses)	23	740	(3,522)	1,155	1,686	(1,066)	(291)	(3,652)	490	(1,498)	59	(4,519)
	Reclassification to earnings of losses (gains)	24	(1,132)	2,059	(780)	39	(2,710)	630	48	(1,096)	144	186	(3,128)
	Net change for the period	25	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	(1,354)	245	(7,647)
	Balance at end of period	26	(5,472)	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	(5,472)	(5,717)
<b>Share of accumulated other comprehensive income (loss) from investment in Schwab</b>													
		27	(3,877)	(3,492)	(3,268)	(3,721)	(3,968)	(3,247)	(2,847)	(1,165)	(768)	(3,877)	(3,968)
<b>Accumulated Other Comprehensive Income at End of Period</b>													
		28	\$ 2,750	\$ 735	\$ 4,108	\$ 1,923	\$ 1,988	\$ 2,359	\$ 2,791	\$ 7,532	\$ 7,097	\$ 2,750	\$ 1,988

## Analysis of Change in Equity

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Common Shares</b>											
1	\$ 25,833	\$ 25,852	\$ 25,094	\$ 24,363	\$ 23,744	\$ 23,127	\$ 23,170	\$ 23,066	\$ 22,945	\$ 24,363	\$ 23,066
2	6	6	45	26	23	7	14	76	19	83	120
3	127	175	713	705	596	610	114	122	102	1,720	1,442
4	(532)	(200)	—	—	—	—	(171)	(94)	—	(732)	(265)
5	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170	23,066	25,434	24,363
<b>Preferred Shares and Other Equity Instruments</b>											
6	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	6,700	11,253	5,700
7	—	—	—	—	3,903	800	850	—	—	—	5,553
8	(400)	—	—	—	—	—	—	—	(1,000)	(400)	—
9	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	10,853	11,253
<b>Treasury Shares – Common</b>											
10	—	(99)	(103)	(91)	(104)	(243)	(188)	(152)	(189)	(91)	(152)
11	(1,943)	(1,965)	(2,235)	(1,816)	(2,721)	(2,107)	(3,088)	(2,936)	(2,461)	(7,959)	(10,852)
12	1,879	2,064	2,239	1,804	2,734	2,246	3,033	2,900	2,498	7,986	10,913
13	(64)	—	(99)	(103)	(91)	(104)	(243)	(188)	(152)	(64)	(91)
<b>Treasury – Preferred Shares and Other Equity Instruments</b>											
14	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	(5)	(7)	(10)
15	(218)	(46)	(185)	(141)	(113)	(52)	(61)	(29)	(98)	(590)	(255)
16	164	45	184	139	122	49	54	33	93	532	258
17	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	(65)	(7)
<b>Contributed Surplus</b>											
18	195	161	185	179	169	154	148	173	125	179	173
19	(39)	26	(11)	3	(19)	11	(3)	8	5	(21)	(3)
20	7	7	10	12	4	8	8	10	5	36	30
21	(1)	(1)	(5)	(2)	(2)	—	(3)	(7)	(2)	(9)	(12)
22	(7)	2	(18)	(7)	27	(4)	4	(36)	40	(30)	(9)
23	155	195	161	185	179	169	154	148	173	155	179
<b>Retained Earnings</b>											
24	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	61,167	73,698	63,944
25	2,886	2,963	3,351	1,582	6,671	3,214	3,811	3,733	3,781	10,782	17,429
26	(1,724)	(1,758)	(1,754)	(1,746)	(1,613)	(1,604)	(1,603)	(1,622)	(1,437)	(6,982)	(6,442)
27	(196)	(74)	(210)	(83)	(107)	(43)	(66)	(43)	(63)	(563)	(259)
28	—	—	—	—	(19)	(2)	(3)	—	—	—	(24)
29	(2,572)	(981)	—	—	—	—	(1,260)	(670)	—	(3,553)	(1,930)
30	(6)	(97)	(35)	52	(294)	281	550	278	487	(86)	815
31	(3)	(243)	(4)	(2)	(30)	198	(4)	1	9	(252)	165
32	73,044	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	73,044	73,698
<b>Accumulated Other Comprehensive Income (loss)</b>											
33	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	9,164	1,988	7,097
34	(223)	(8)	124	171	(206)	3	(586)	(194)	(94)	64	(983)
35	1	—	—	(1)	(2)	(2)	1	(2)	3	—	(5)
36	2	6	(10)	1	7	4	—	(9)	(9)	(1)	2
37	(141)	118	(136)	9	(46)	(302)	126	64	40	(150)	(158)
38	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64
39	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	(469)	629	6,818
40	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	(1,354)	245	(7,647)
41	(385)	(224)	453	247	(721)	(400)	(1,682)	(397)	(198)	91	(3,200)
42	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	2,750	1,988
43	\$ 112,107	\$ 112,664	\$ 116,114	\$ 111,844	\$ 111,383	\$ 102,592	\$ 99,412	\$ 101,977	\$ 99,818	\$ 112,107	\$ 111,383

## Analysis of Change in Equity (Continued)

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

LINE #	2023				2022				2021	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
<b>NUMBER OF COMMON SHARES</b>												
<b>OUTSTANDING (thousands)<sup>1</sup></b>												
Balance at beginning of period	44	1,827,457	1,838,454	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,820,662	1,821,977
Issued												
Options exercised	45	92	89	684	391	378	24	216	1,133	276	1,256	1,751
Dividend reinvestment plan	46	1,653	2,039	8,887	7,948	6,971	7,555	1,234	1,225	1,139	20,527	16,985
Purchase of shares for cancellation and other	47	(37,780)	(14,250)	—	—	—	—	(13,500)	(7,500)	—	(52,030)	(21,000)
Impact of treasury shares	48	(748)	1,125	10	(128)	185	1,699	(631)	(304)	535	259	949
Balance at end of period	49	1,790,674	1,827,457	1,838,454	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,790,674	1,820,662

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

## Analysis of Change in Investment in Schwab

(\$ millions) For the period ended	LINE #	2023				2022				2021	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Balance at beginning of period	1	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 8,088	\$ 11,112
Decrease in reported investment through dividends received	2	(76)	(76)	(75)	(67)	(66)	(65)	(64)	(57)	(57)	(294)	(252)
Share of net income, net of income taxes	3	156	182	241	285	290	268	202	231	224	864	991
Share of other comprehensive income (loss), net of income taxes	4	(385)	(224)	453	247	(1,089)	(400)	(1,682)	(397)	(198)	91	(3,568)
Decrease in reported investment through sale of shares	5	-	-	-	-	(1,090)	-	-	-	-	-	(1,090)
Foreign exchange and other adjustments	6	454	(243)	142	(195)	539	(25)	84	297	(88)	158	895
Balance at end of period	7	\$ 8,907	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 8,907	\$ 8,088

## Goodwill and Other Intangibles

(\$ millions) For the period ended	LINE #	2023				2022				2021	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Goodwill</b>												
Balance at beginning of period	1	\$ 17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 17,656	\$ 16,232
Additions (disposals) <sup>1</sup>	2	-	46	698	-	-	-	-	-	5	744	-
Foreign currency translation adjustments and other	3	798	(425)	192	(363)	926	(23)	138	383	(114)	202	1,424
Balance at end of period	4	\$ 18,602	\$ 17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 18,602	\$ 17,656
<b>Other Intangibles<sup>2</sup></b>												
Balance at beginning of period	5	\$ 648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$ 457	\$ 538
Additions (disposal) <sup>1</sup>	6	-	(18)	413	-	-	-	-	-	(5)	395	-
Amortized in the period	7	(62)	(58)	(49)	(24)	(24)	(23)	(26)	(33)	(40)	(193)	(106)
Foreign currency translation adjustments and other	8	45	11	(78)	(6)	16	(1)	2	8	(2)	(28)	25
Balance at end of period	9	\$ 631	\$ 648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 631	\$ 457
<b>Deferred Tax Liability on Other Intangibles</b>												
Balance at beginning of period	10	\$ (61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (17)	\$ (39)
Disposals (additions) <sup>1</sup>	11	-	4	(101)	-	-	-	-	-	-	(97)	-
Recognized in the period	12	10	13	11	4	5	6	5	7	8	38	23
Foreign currency translation adjustments and other	13	-	(3)	30	(2)	2	(3)	-	-	(3)	25	(1)
Balance at end of period	14	\$ (51)	\$ (61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (51)	\$ (17)
<b>Net Other Intangibles Closing Balance</b>	15	\$ 580	\$ 587	\$ 638	\$ 412	\$ 440	\$ 441	\$ 462	\$ 481	\$ 499	\$ 580	\$ 440
<b>Total Goodwill and Net Other Intangibles Closing Balance</b>	16	\$ 19,182	\$ 18,391	\$ 18,821	\$ 17,705	\$ 18,096	\$ 17,171	\$ 17,215	\$ 17,096	\$ 16,731	\$ 19,182	\$ 18,096

<sup>1</sup> Includes adjustments to the purchase price allocation in connection with the Cowen acquisition.

<sup>2</sup> Excludes software and asset servicing rights.

# Loans Managed<sup>1,2,3,4</sup>

(\$ millions) As at	LINE #	2023 Q4			2023 Q3			2023 Q2		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	1	\$ 330,907	\$ 618	\$ 7	\$ 319,797	\$ 615	\$ 5	\$ 310,787	\$ 611	\$ 4
Consumer instalment and other personal	2	217,541	795	806	211,687	751	576	207,595	723	377
Credit card	3	38,660	514	1,137	37,719	422	815	36,508	410	528
Business and government <sup>6</sup>	4	327,332	1,372	262	316,838	1,192	117	314,298	915	89
<b>Total loans managed</b>	5	<b>914,440</b>	<b>3,299</b>	<b>2,212</b>	<b>886,041</b>	<b>2,980</b>	<b>1,513</b>	<b>869,188</b>	<b>2,659</b>	<b>998</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	6	10,626	—	—	10,167	—	—	10,596	—	—
Business and government	7	401	—	—	419	—	—	440	—	—
<b>Total loans securitized and sold to third parties</b>	8	<b>11,027</b>	<b>—</b>	<b>—</b>	<b>10,586</b>	<b>—</b>	<b>—</b>	<b>11,036</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>	9	<b>\$ 903,413</b>	<b>\$ 3,299</b>	<b>\$ 2,212</b>	<b>\$ 875,455</b>	<b>\$ 2,980</b>	<b>\$ 1,513</b>	<b>\$ 858,152</b>	<b>\$ 2,659</b>	<b>\$ 998</b>

Type of Loan	LINE #	2023 Q1			2022 Q4			2022 Q3		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages	10	\$ 305,106	\$ 606	\$ 1	\$ 304,789	\$ 640	\$ 2	\$ 298,948	\$ 638	\$ 1
Consumer instalment and other personal	11	204,492	698	196	206,135	713	553	200,738	681	375
Credit card	12	35,901	402	245	36,010	349	684	33,728	276	484
Business and government <sup>6</sup>	13	310,565	885	32	304,307	801	91	276,337	737	52
<b>Total loans managed</b>	14	<b>856,064</b>	<b>2,591</b>	<b>474</b>	<b>851,241</b>	<b>2,503</b>	<b>1,330</b>	<b>809,751</b>	<b>2,332</b>	<b>912</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	15	10,534	—	—	10,937	—	—	10,422	—	—
Business and government	16	488	—	—	591	—	—	622	—	—
<b>Total loans securitized and sold to third parties</b>	17	<b>11,022</b>	<b>—</b>	<b>—</b>	<b>11,528</b>	<b>—</b>	<b>—</b>	<b>11,044</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>	18	<b>\$ 845,042</b>	<b>\$ 2,591</b>	<b>\$ 474</b>	<b>\$ 839,713</b>	<b>\$ 2,503</b>	<b>\$ 1,330</b>	<b>\$ 798,707</b>	<b>\$ 2,332</b>	<b>\$ 912</b>

Type of Loan	LINE #	2022 Q2			2022 Q1			2021 Q4		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages	19	\$ 291,338	\$ 651	\$ —	\$ 284,998	\$ 688	\$ 2	\$ 277,826	\$ 630	\$ 10
Consumer instalment and other personal	20	196,764	740	241	191,976	784	125	189,844	746	531
Credit card	21	32,064	269	307	31,441	259	144	30,738	225	708
Business and government <sup>6</sup>	22	263,398	737	29	253,698	829	14	242,395	810	254
<b>Total loans managed</b>	23	<b>783,564</b>	<b>2,397</b>	<b>577</b>	<b>762,113</b>	<b>2,560</b>	<b>285</b>	<b>740,803</b>	<b>2,411</b>	<b>1,503</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	24	10,385	—	—	10,053	—	—	9,578	—	—
Business and government	25	673	—	—	714	—	—	763	—	—
<b>Total loans securitized and sold to third parties</b>	26	<b>11,058</b>	<b>—</b>	<b>—</b>	<b>10,767</b>	<b>—</b>	<b>—</b>	<b>10,341</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>	27	<b>\$ 772,506</b>	<b>\$ 2,397</b>	<b>\$ 577</b>	<b>\$ 751,346</b>	<b>\$ 2,560</b>	<b>\$ 285</b>	<b>\$ 730,462</b>	<b>\$ 2,411</b>	<b>\$ 1,503</b>

<sup>1</sup> 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.

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

<sup>3</sup> Amounts include securitized mortgages that remain on balance sheet under IFRS.

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

<sup>5</sup> 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.

<sup>6</sup> Includes additional securitized commercial loans.

<sup>7</sup> 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<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2023 Q4				2023 Q3				2023 Q2			
<b>By Industry Sector</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	1	\$ 263,733	\$ 56,548	\$ –	\$ 320,281	\$ 257,752	\$ 51,878	\$ –	\$ 309,630	\$ 249,311	\$ 50,880	\$ –	\$ 300,191
Consumer instalment and other personal													
HELOC	2	117,618	10,585	–	128,203	116,615	9,834	–	126,449	114,112	10,018	–	124,130
Indirect auto	3	28,786	41,051	–	69,837	28,295	37,777	–	66,072	27,583	37,127	–	64,710
Other	4	18,587	901	13	19,501	18,335	814	17	19,166	17,914	818	23	18,755
Credit card	5	18,815	19,839	6	38,660	18,741	18,972	6	37,719	17,726	18,777	5	36,508
Total personal	6	447,539	128,924	19	576,482	439,738	119,275	23	559,036	426,646	117,620	28	544,294
<b>Business and Government<sup>3</sup></b>													
<b>Real estate</b>													
Residential	7	27,784	11,958	–	39,742	27,624	11,345	–	38,969	27,708	11,401	–	39,109
Non-residential	8	24,849	28,537	–	53,386	24,535	27,377	–	51,912	23,987	27,627	–	51,614
Total real estate	9	52,633	40,495	–	93,128	52,159	38,722	–	90,881	51,695	39,028	–	90,723
Agriculture	10	9,893	1,173	119	11,185	9,818	1,156	154	11,128	9,656	1,215	132	11,003
Automotive	11	9,402	10,843	163	20,408	8,606	10,452	163	19,221	8,368	10,196	241	18,805
Financial	12	18,873	22,292	4,977	46,142	17,742	21,516	5,575	44,833	15,483	20,781	6,326	42,590
Food, beverage, and tobacco	13	3,078	4,396	37	7,511	3,076	4,070	20	7,166	2,975	4,327	93	7,395
Forestry	14	829	746	–	1,575	868	798	–	1,666	841	799	–	1,640
Government, public sector entities, and education	15	4,198	17,018	742	21,958	3,925	17,192	499	21,616	3,619	16,075	722	20,416
Health and social services	16	9,871	16,205	58	26,134	10,010	15,199	56	25,265	9,857	16,157	55	26,069
Industrial construction and trade contractors	17	5,701	2,414	–	8,115	5,786	2,262	–	8,048	5,651	2,341	–	7,992
Metals and mining	18	2,415	1,854	274	4,543	2,494	1,776	484	4,754	2,366	2,015	413	4,794
Oil and gas	19	2,307	1,599	–	3,906	2,302	1,718	7	4,027	2,157	1,708	–	3,865
Power and utilities	20	8,299	7,831	721	16,851	8,101	6,698	659	15,458	7,486	7,478	662	15,626
Professional and other services	21	5,744	17,526	636	23,906	5,974	15,919	572	22,465	5,812	16,354	630	22,796
Retail sector	22	4,613	6,320	–	10,933	4,617	6,865	–	11,482	4,556	6,944	–	11,500
Sundry manufacturing and wholesale	23	4,085	10,524	90	14,699	4,109	10,537	64	14,710	3,957	9,970	74	14,001
Telecommunications, cable, and media	24	4,294	9,190	1,095	14,579	4,767	8,919	1,018	14,704	4,753	9,461	866	15,080
Transportation	25	3,606	5,083	36	8,725	3,668	4,710	18	8,396	3,651	4,928	16	8,595
Other	26	6,376	2,750	1,076	10,202	6,154	3,038	1,021	10,213	6,059	3,425	1,042	10,526
Total business and government	27	156,217	178,259	10,024	344,500	154,176	171,547	10,310	336,033	148,942	173,202	11,272	333,416
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	91	–	91	–	92	–	92	–	100	–	100
<b>Total Gross Loans and Acceptances</b>	29	<b>\$ 603,756</b>	<b>\$ 307,274</b>	<b>\$ 10,043</b>	<b>\$ 921,073</b>	<b>\$ 593,914</b>	<b>\$ 290,914</b>	<b>\$ 10,333</b>	<b>\$ 895,161</b>	<b>\$ 575,588</b>	<b>\$ 290,922</b>	<b>\$ 11,300</b>	<b>\$ 877,810</b>
<b>Portfolio as a % of Total Gross Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	28.6 %	6.1 %	– %	34.7 %	28.8 %	5.8 %	– %	34.6 %	28.4 %	5.8 %	– %	34.2 %
Consumer instalment and other personal													
HELOC	31	12.8	1.1	–	13.9	13.0	1.1	–	14.1	13.0	1.1	–	14.1
Indirect auto	32	3.1	4.5	–	7.6	3.2	4.2	–	7.4	3.1	4.3	–	7.4
Other	33	2.0	0.1	–	2.1	2.0	0.1	–	2.1	2.0	0.1	–	2.1
Credit card	34	2.0	2.2	–	4.2	2.1	2.1	–	4.2	2.1	2.1	–	4.2
Total personal	35	48.5	14.0	–	62.5	49.1	13.3	–	62.4	48.6	13.4	–	62.0
<b>Business and Government<sup>3</sup></b>													
<b>Other Loans</b>	36	<b>17.0</b>	<b>19.4</b>	<b>1.1</b>	<b>37.5</b>	<b>17.2</b>	<b>19.2</b>	<b>1.2</b>	<b>37.6</b>	<b>17.0</b>	<b>19.7</b>	<b>1.3</b>	<b>38.0</b>
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	<b>65.5 %</b>	<b>33.4 %</b>	<b>1.1 %</b>	<b>100.0 %</b>	<b>66.3 %</b>	<b>32.5 %</b>	<b>1.2 %</b>	<b>100.0 %</b>	<b>65.6 %</b>	<b>33.1 %</b>	<b>1.3 %</b>	<b>100.0 %</b>

<sup>1</sup> Primarily based on the geographic location of the customer's address.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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)<sup>1,2</sup>

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

### Portfolio as a % of Total Gross Loans and Acceptances

	LINE #	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	28.4 %	5.6 %	– %	34.0 %	28.7 %	5.6 %	– %	34.3 %	30.0 %	5.3 %	– %	35.3 %
Consumer instalment and other personal													
HELOC	31	13.1	1.1	–	14.2	13.1	1.2	–	14.3	13.6	1.1	–	14.7
Indirect auto	32	3.1	4.2	–	7.3	3.2	4.2	–	7.4	3.3	4.1	–	7.4
Other	33	2.1	0.1	–	2.2	2.1	0.1	–	2.2	2.3	0.1	–	2.4
Credit card	34	2.0	2.1	–	4.1	2.1	2.1	–	4.2	2.1	2.0	–	4.1
Total personal	35	48.7	13.1	–	61.8	49.2	13.2	–	62.4	51.3	12.6	–	63.9
<b>Business and Government<sup>3</sup></b>	36	17.0	19.6	1.6	38.2	16.8	18.6	2.2	37.6	16.6	17.7	1.8	36.1
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	65.7 %	32.7 %	1.6 %	100.0 %	66.0 %	31.8 %	2.2 %	100.0 %	67.9 %	30.3 %	1.8 %	100.0 %

<sup>1</sup> Primarily based on the geographic location of the customer's address.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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)<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2022 Q2				2022 Q1				2021 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	1	\$ 240,359	\$ 40,594	\$ –	\$ 280,953	\$ 236,023	\$ 38,922	\$ –	\$ 274,945	\$ 231,675	\$ 36,573	\$ –	\$ 268,248
Consumer instalment and other personal													
HELOC	2	107,555	8,780	–	116,335	103,608	8,739	–	112,347	101,933	8,726	–	110,659
Indirect auto	3	26,936	33,210	–	60,146	27,179	32,099	–	59,278	27,580	31,550	–	59,130
Other	4	19,482	776	25	20,283	19,548	774	29	20,351	19,257	769	29	20,055
Credit card	5	15,621	16,438	5	32,064	15,043	16,393	5	31,441	15,149	15,584	5	30,738
Total personal	6	409,953	99,798	30	509,781	401,401	96,927	34	498,362	395,594	93,202	34	488,830
<b>Business and Government<sup>3</sup></b>													
<b>Real estate</b>													
Residential	7	26,201	9,678	–	35,879	26,283	9,454	–	35,737	24,716	9,242	–	33,958
Non-residential	8	20,241	22,330	–	42,571	19,572	21,803	–	41,375	18,841	21,522	–	40,363
Total real estate	9	46,442	32,008	–	78,450	45,855	31,257	–	77,112	43,557	30,764	–	74,321
Agriculture	10	9,444	1,022	91	10,557	9,381	929	85	10,395	9,060	737	74	9,871
Automotive	11	6,725	5,032	1	11,758	5,862	4,913	–	10,775	4,997	4,210	–	9,207
Financial	12	14,509	18,779	8,801	42,089	16,509	16,245	6,737	39,491	15,134	16,337	5,693	37,164
Food, beverage, and tobacco	13	2,664	3,690	8	6,362	2,649	3,276	–	5,925	2,583	3,017	2	5,602
Forestry	14	691	611	–	1,302	657	596	–	1,253	577	467	–	1,044
Government, public sector entities, and education	15	3,130	14,907	1,557	19,594	3,039	14,042	1,308	18,389	2,892	14,034	1,503	18,429
Health and social services	16	8,792	14,865	52	23,709	8,578	13,993	52	22,623	8,442	13,736	50	22,228
Industrial construction and trade contractors	17	5,149	2,406	1	7,556	4,697	2,308	–	7,005	4,615	2,366	1	6,982
Metals and mining	18	2,062	1,571	249	3,882	1,627	1,609	319	3,755	1,661	1,454	129	3,244
Oil and gas	19	2,129	1,051	2	3,182	2,622	1,024	51	3,697	2,501	1,130	1	3,632
Power and utilities	20	3,893	4,338	920	9,151	3,652	3,819	939	8,410	3,923	3,739	1,148	8,810
Professional and other services	21	4,777	13,023	305	18,105	4,697	12,113	295	17,105	4,375	11,671	263	16,309
Retail sector	22	4,204	4,988	–	9,192	3,990	4,965	–	8,955	3,705	5,367	–	9,072
Sundry manufacturing and wholesale	23	3,468	7,059	184	10,711	2,965	6,916	118	9,999	2,759	6,223	143	9,125
Telecommunications, cable, and media	24	2,339	4,665	262	7,266	1,775	4,577	375	6,727	2,694	3,212	381	6,287
Transportation	25	3,403	6,323	7	9,733	3,335	6,477	5	9,817	3,306	6,997	89	10,392
Other	26	5,634	3,291	716	9,641	5,859	2,330	708	8,897	5,321	2,290	750	8,361
Total business and government	27	129,455	139,629	13,156	282,240	127,949	131,389	10,992	270,330	122,102	127,751	10,227	260,080
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	129	–	129	–	140	–	140	–	152	–	152
<b>Total Gross Loans and Acceptances</b>	29	\$ 539,408	\$ 239,556	\$ 13,186	\$ 792,150	\$ 529,350	\$ 228,456	\$ 11,026	\$ 768,832	\$ 517,696	\$ 221,105	\$ 10,261	\$ 749,062
<b>Portfolio as a % of Total Gross Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	30.3 %	5.2 %	– %	35.5 %	30.7 %	5.1 %	– %	35.8 %	30.9 %	4.9 %	– %	35.8 %
Consumer instalment and other personal													
HELOC	31	13.6	1.1	–	14.7	13.5	1.1	–	14.6	13.6	1.2	–	14.8
Indirect auto	32	3.4	4.2	–	7.6	3.5	4.2	–	7.7	3.7	4.2	–	7.9
Other	33	2.5	0.1	–	2.6	2.5	0.1	–	2.6	2.5	0.1	–	2.6
Credit card	34	2.0	2.0	–	4.0	2.0	2.1	–	4.1	2.0	2.1	–	4.1
Total personal	35	51.8	12.6	–	64.4	52.2	12.6	–	64.8	52.7	12.5	–	65.2
<b>Business and Government<sup>3</sup></b>													
Total business and government	36	16.3	17.6	1.7	35.6	16.7	17.1	1.4	35.2	16.3	17.1	1.4	34.8
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	68.1 %	30.2 %	1.7 %	100.0 %	68.9 %	29.7 %	1.4 %	100.0 %	69.0 %	29.6 %	1.4 %	100.0 %

<sup>1</sup> Primarily based on the geographic location of the customer's address.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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<sup>1,2,3</sup>

(\$ millions, except as noted)  
As at

LINE #	2023				2022				2021	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
<b>CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Impaired loans at beginning of period	1	\$ 2,980	\$ 2,659	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,503	\$ 2,411
Classified as impaired during the period <sup>4</sup>												
Canadian Personal and Commercial Banking	2	678	699	612	620	517	412	425	407	380	2,609	1,761
U.S. Retail – in USD	3	732	632	475	544	483	466	404	613	332	2,383	1,966
– foreign exchange	4	266	213	170	186	171	128	108	166	84	835	573
	5	998	845	645	730	654	594	512	779	416	3,218	2,539
Wealth Management and Insurance	6	1	–	2	–	–	–	–	1	–	3	1
Wholesale Banking	7	–	55	–	–	38	–	–	–	–	55	38
Total classified as impaired during the period	8	1,677	1,599	1,259	1,350	1,209	1,006	937	1,187	796	5,885	4,339
Transferred to performing during the period	9	(263)	(224)	(204)	(240)	(226)	(272)	(252)	(259)	(206)	(931)	(1,009)
Net repayments	10	(332)	(324)	(334)	(361)	(363)	(300)	(382)	(373)	(359)	(1,351)	(1,418)
Disposals of loans	11	–	–	–	–	–	–	(1)	–	–	–	(1)
Net classified as impaired during the period	12	1,082	1,051	721	749	620	434	302	555	231	3,603	1,911
Amounts written off	13	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(459)	(2,846)	(1,994)
Exchange and other movements	14	92	(43)	26	(36)	138	(1)	(3)	41	(12)	39	175
Change during the period	15	319	321	68	88	171	(65)	(163)	149	(240)	796	92
<b>Total Gross Impaired Loans – Balance at End of Period</b>	16	<b>\$ 3,299</b>	<b>\$ 2,980</b>	<b>\$ 2,659</b>	<b>\$ 2,591</b>	<b>\$ 2,503</b>	<b>\$ 2,332</b>	<b>\$ 2,397</b>	<b>\$ 2,560</b>	<b>\$ 2,411</b>	<b>\$ 3,299</b>	<b>\$ 2,503</b>
<b>GROSS IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Canadian Personal and Commercial Banking	17	\$ 1,366	\$ 1,310	\$ 1,144	\$ 1,060	\$ 931	\$ 847	\$ 899	\$ 929	\$ 928	\$ 1,366	\$ 931
U.S. Retail – in USD	18	1,330	1,199	1,081	1,113	1,118	1,151	1,160	1,275	1,187	1,330	1,118
– foreign exchange	19	514	381	383	368	405	324	328	346	282	514	405
	20	1,844	1,580	1,464	1,481	1,523	1,475	1,488	1,621	1,469	1,844	1,523
Wealth Management and Insurance	21	5	4	5	3	3	3	3	3	2	5	3
Wholesale Banking	22	84	86	46	47	46	7	7	7	12	84	46
<b>Total Gross Impaired Loans</b>	23	<b>\$ 3,299</b>	<b>\$ 2,980</b>	<b>\$ 2,659</b>	<b>\$ 2,591</b>	<b>\$ 2,503</b>	<b>\$ 2,332</b>	<b>\$ 2,397</b>	<b>\$ 2,560</b>	<b>\$ 2,411</b>	<b>\$ 3,299</b>	<b>\$ 2,503</b>
<b>NET IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Canadian Personal and Commercial Banking	24	\$ 782	\$ 743	\$ 653	\$ 577	\$ 474	\$ 406	\$ 432	\$ 488	\$ 510	\$ 782	\$ 474
U.S. Retail – in USD	25	1,051	920	841	882	923	956	983	1,095	1,025	1,051	923
– foreign exchange	26	406	292	298	291	334	269	279	297	243	406	334
	27	1,457	1,212	1,139	1,173	1,257	1,225	1,262	1,392	1,268	1,457	1,257
Wealth Management and Insurance	28	–	–	–	–	–	–	–	–	–	–	–
Wholesale Banking	29	38	41	11	14	15	1	1	–	4	38	15
<b>Total Net Impaired Loans</b>	30	<b>\$ 2,277</b>	<b>\$ 1,996</b>	<b>\$ 1,803</b>	<b>\$ 1,764</b>	<b>\$ 1,746</b>	<b>\$ 1,632</b>	<b>\$ 1,695</b>	<b>\$ 1,880</b>	<b>\$ 1,782</b>	<b>\$ 2,277</b>	<b>\$ 1,746</b>
<b>Net Impaired Loans as a % of Net Loans and Acceptances</b>	31	<b>0.25 %</b>	<b>0.22 %</b>	<b>0.21 %</b>	<b>0.21 %</b>	<b>0.20 %</b>	<b>0.20 %</b>	<b>0.22 %</b>	<b>0.25 %</b>	<b>0.24 %</b>	<b>0.25 %</b>	<b>0.20 %</b>

<sup>1</sup> Includes customers' liability under acceptances.

<sup>2</sup> Excludes ACI loans, DSAC, and DSOCI.

<sup>3</sup> Includes loans that are measured at FVOCI.

<sup>4</sup> 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<sup>1,2</sup>

(\$ millions, except as noted)  
As at

LINE #	2023 Q4				2023 Q3				2023 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Personal</b>												
1	\$ 186	\$ 432	\$ -	\$ 618	\$ 178	\$ 437	\$ -	\$ 615	\$ 174	\$ 437	\$ -	\$ 611
Residential mortgages												
Consumer instalment and other personal												
2	148	232	-	380	148	229	-	377	127	233	-	360
HELOC												
3	95	254	-	349	85	224	-	309	75	226	-	301
Indirect auto												
4	60	6	-	66	59	6	-	65	55	7	-	62
Other												
5	115	399	-	514	101	321	-	422	100	310	-	410
Credit card <sup>3</sup>												
6	604	1,323	-	1,927	571	1,217	-	1,788	531	1,213	-	1,744
Total personal												
<b>Business and Government</b>												
Real estate												
7	8	81	-	89	7	46	-	53	6	43	-	49
Residential												
8	91	226	-	317	90	79	-	169	88	26	-	114
Non-residential												
9	99	307	-	406	97	125	-	222	94	69	-	163
Total real estate												
10	14	3	-	17	8	1	-	9	7	1	-	8
Agriculture												
11	32	3	-	35	30	3	-	33	23	4	-	27
Automotive												
12	3	1	-	4	2	1	-	3	1	1	-	2
Financial												
13	38	3	-	41	19	3	-	22	12	3	-	15
Food, beverage, and tobacco												
14	2	-	-	2	1	-	-	1	1	-	-	1
Forestry												
15	12	3	-	15	11	3	-	14	10	3	-	13
Government, public sector entities, and education												
16	151	40	-	191	165	37	-	202	124	38	-	162
Health and social services												
17	106	19	-	125	101	19	-	120	96	23	-	119
Industrial construction and trade contractors												
18	30	1	-	31	36	2	-	38	45	3	-	48
Metals and mining												
19	20	6	-	26	24	6	-	30	24	6	-	30
Oil and gas												
20	-	-	-	-	5	-	-	5	-	-	-	-
Power and utilities												
21	52	60	-	112	46	61	-	107	43	35	-	78
Professional and other services												
22	110	29	-	139	118	29	-	147	119	31	-	150
Retail sector												
23	29	56	-	85	24	80	-	104	22	18	-	40
Sundry manufacturing and wholesale												
24	13	33	-	46	8	31	-	39	8	2	-	10
Telecommunications, cable, and media												
25	20	6	-	26	19	8	-	27	19	9	-	28
Transportation												
26	56	15	-	71	54	15	-	69	10	11	-	21
Other												
27	787	585	-	1,372	768	424	-	1,192	658	257	-	915
Total business and government												
28	\$ 1,391	\$ 1,908	\$ -	\$ 3,299	\$ 1,339	\$ 1,641	\$ -	\$ 2,980	\$ 1,189	\$ 1,470	\$ -	\$ 2,659
<b>Total Gross Impaired Loans<sup>4</sup></b>												

**Gross Impaired Loans as a % of Gross Loans and Acceptances**

<b>Personal</b>												
29	0.07 %	0.76 %	- %	0.19 %	0.07 %	0.84 %	- %	0.20 %	0.07 %	0.86 %	- %	0.20 %
Residential mortgages												
Consumer instalment and other personal												
30	0.13	2.19	-	0.30	0.13	2.33	-	0.30	0.11	2.33	-	0.29
HELOC												
31	0.33	0.62	-	0.50	0.30	0.59	-	0.47	0.27	0.61	-	0.47
Indirect auto												
32	0.32	0.67	-	0.34	0.32	0.74	-	0.34	0.31	0.86	-	0.33
Other												
33	0.61	2.01	-	1.33	0.54	1.69	-	1.12	0.56	1.65	-	1.12
Credit card <sup>3</sup>												
34	0.13	1.03	-	0.33	0.13	1.02	-	0.32	0.12	1.03	-	0.32
Total personal												
35	0.44	0.36	-	0.40	0.44	0.27	-	0.35	0.39	0.16	-	0.27
<b>Business and Government</b>												
36	0.22 %	0.66 %	- %	0.36 %	0.22 %	0.60 %	- %	0.33 %	0.20 %	0.53 %	- %	0.30 %
<b>Total Gross Impaired Loans<sup>4</sup></b>												

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

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

<sup>4</sup> Excludes ACI loans, DSAC, and DSOCI.

## Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)<sup>1,2</sup>

(\$ millions, except as noted)  
As at

LINE #	2023 Q1				2022 Q4				2022 Q3				
<b>By Industry Sector</b>													
<b>Personal</b>													
Residential mortgages	1	\$ 169	\$ 437	\$ –	\$ 606	\$ 172	\$ 468	\$ –	\$ 640	\$ 167	\$ 471	\$ –	\$ 638
Consumer instalment and other personal													
HELOC	2	109	235	–	344	94	280	–	374	87	277	–	364
Indirect auto	3	76	220	–	296	74	213	–	287	68	203	–	271
Other	4	52	6	–	58	46	6	–	52	41	5	–	46
Credit card <sup>3</sup>	5	94	308	–	402	87	262	–	349	79	197	–	276
<b>Total personal</b>	<b>6</b>	<b>500</b>	<b>1,206</b>	<b>–</b>	<b>1,706</b>	<b>473</b>	<b>1,229</b>	<b>–</b>	<b>1,702</b>	<b>442</b>	<b>1,153</b>	<b>–</b>	<b>1,595</b>
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	3	43	–	46	3	19	–	22	2	23	–	25
Non-residential	8	66	40	–	106	37	48	–	85	10	54	–	64
<b>Total real estate</b>	<b>9</b>	<b>69</b>	<b>83</b>	<b>–</b>	<b>152</b>	<b>40</b>	<b>67</b>	<b>–</b>	<b>107</b>	<b>12</b>	<b>77</b>	<b>–</b>	<b>89</b>
Agriculture	10	6	2	–	8	10	1	–	11	6	2	–	8
Automotive	11	2	5	–	7	11	5	–	16	6	3	–	9
Financial	12	1	2	–	3	–	2	–	2	1	2	–	3
Food, beverage, and tobacco	13	10	3	–	13	11	5	–	16	10	10	–	20
Forestry	14	1	–	–	1	1	2	–	3	1	53	–	54
Government, public sector entities, and education	15	22	3	–	25	23	4	–	27	18	7	–	25
Health and social services	16	139	29	–	168	51	28	–	79	35	28	–	63
Industrial construction and trade contractors	17	88	22	–	110	91	24	–	115	91	20	–	111
Metals and mining	18	28	4	–	32	31	4	–	35	9	4	–	13
Oil and gas	19	24	6	–	30	30	6	–	36	33	5	–	38
Power and utilities	20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	21	52	43	–	95	49	44	–	93	42	40	–	82
Retail sector	22	114	32	–	146	107	45	–	152	103	39	–	142
Sundry manufacturing and wholesale	23	15	25	–	40	11	40	–	51	10	18	–	28
Telecommunications, cable, and media	24	9	4	–	13	8	5	–	13	7	5	–	12
Transportation	25	17	8	–	25	18	11	–	29	18	8	–	26
Other	26	7	10	–	17	9	7	–	16	8	6	–	14
<b>Total business and government</b>	<b>27</b>	<b>604</b>	<b>281</b>	<b>–</b>	<b>885</b>	<b>501</b>	<b>300</b>	<b>–</b>	<b>801</b>	<b>410</b>	<b>327</b>	<b>–</b>	<b>737</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>28</b>	<b>\$ 1,104</b>	<b>\$ 1,487</b>	<b>\$ –</b>	<b>\$ 2,591</b>	<b>\$ 974</b>	<b>\$ 1,529</b>	<b>\$ –</b>	<b>\$ 2,503</b>	<b>\$ 852</b>	<b>\$ 1,480</b>	<b>\$ –</b>	<b>\$ 2,332</b>
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages	29	0.07 %	0.90 %	– %	0.21 %	0.07 %	0.98 %	– %	0.22 %	0.07 %	1.10 %	– %	0.22 %
Consumer instalment and other personal													
HELOC	30	0.10	2.40	–	0.28	0.08	2.83	–	0.30	0.08	3.11	–	0.30
Indirect auto	31	0.28	0.62	–	0.47	0.27	0.59	–	0.45	0.25	0.61	–	0.45
Other	32	0.29	0.74	–	0.31	0.25	0.70	–	0.27	0.22	0.63	–	0.24
Credit card <sup>3</sup>	33	0.55	1.64	–	1.12	0.50	1.41	–	0.97	0.48	1.13	–	0.82
<b>Total personal</b>	<b>34</b>	<b>0.12</b>	<b>1.06</b>	<b>–</b>	<b>0.32</b>	<b>0.11</b>	<b>1.08</b>	<b>–</b>	<b>0.32</b>	<b>0.11</b>	<b>1.11</b>	<b>–</b>	<b>0.30</b>
<b>Business and Government</b>													
<b>Total business and government</b>	<b>35</b>	<b>0.36</b>	<b>0.18</b>	<b>–</b>	<b>0.27</b>	<b>0.30</b>	<b>0.20</b>	<b>–</b>	<b>0.25</b>	<b>0.27</b>	<b>0.23</b>	<b>–</b>	<b>0.25</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>36</b>	<b>0.19 %</b>	<b>0.55 %</b>	<b>– %</b>	<b>0.30 %</b>	<b>0.16 %</b>	<b>0.58 %</b>	<b>– %</b>	<b>0.29 %</b>	<b>0.15 %</b>	<b>0.61 %</b>	<b>– %</b>	<b>0.28 %</b>

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

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

<sup>4</sup> Excludes ACI loans, DSAC, and DSOCI.

## Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)<sup>1,2</sup>

(\$ millions, except as noted)  
As at

LINE #	2022 Q2				2022 Q1				2021 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Personal</b>												
Residential mortgages	\$ 187	\$ 464	\$ –	\$ 651	\$ 216	\$ 472	\$ –	\$ 688	\$ 233	\$ 397	\$ –	\$ 630
Consumer instalment and other personal												
HELOC	96	344	–	440	114	360	–	474	121	336	–	457
Indirect auto	65	187	–	252	63	200	–	263	51	194	–	245
Other	42	6	–	48	41	6	–	47	39	5	–	44
Credit card <sup>3</sup>	86	183	–	269	84	175	–	259	77	148	–	225
<b>Total personal</b>	<b>476</b>	<b>1,184</b>	<b>–</b>	<b>1,660</b>	<b>518</b>	<b>1,213</b>	<b>–</b>	<b>1,731</b>	<b>521</b>	<b>1,080</b>	<b>–</b>	<b>1,601</b>
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	1	17	–	18	1	27	–	28	2	50	–	52
Non-residential	11	76	–	87	9	73	–	82	3	100	–	103
<b>Total real estate</b>	<b>12</b>	<b>93</b>	<b>–</b>	<b>105</b>	<b>10</b>	<b>100</b>	<b>–</b>	<b>110</b>	<b>5</b>	<b>150</b>	<b>–</b>	<b>155</b>
Agriculture	9	1	–	10	10	1	–	11	10	1	–	11
Automotive	10	4	–	14	19	9	–	28	18	4	–	22
Financial	–	7	–	7	–	9	–	9	–	7	–	7
Food, beverage, and tobacco	5	10	–	15	7	12	–	19	5	11	–	16
Forestry	1	–	–	1	1	–	–	1	1	–	–	1
Government, public sector entities, and education	18	6	–	24	19	14	–	33	19	6	–	25
Health and social services	38	27	–	65	35	34	–	69	33	21	–	54
Industrial construction and trade contractors	95	21	–	116	97	39	–	136	101	18	–	119
Metals and mining	5	4	–	9	7	5	–	12	6	15	–	21
Oil and gas	33	5	–	38	36	5	–	41	39	8	–	47
Power and utilities	–	–	–	–	–	7	–	7	–	7	–	7
Professional and other services	44	40	–	84	24	66	–	90	25	59	–	84
Retail sector	116	40	–	156	118	58	–	176	118	37	–	155
Sundry manufacturing and wholesale	8	19	–	27	8	15	–	23	8	14	–	22
Telecommunications, cable, and media	8	5	–	13	5	9	–	14	5	6	–	11
Transportation	20	19	–	39	13	22	–	35	13	27	–	40
Other	6	8	–	14	7	8	–	15	7	6	–	13
<b>Total business and government</b>	<b>428</b>	<b>309</b>	<b>–</b>	<b>737</b>	<b>416</b>	<b>413</b>	<b>–</b>	<b>829</b>	<b>413</b>	<b>397</b>	<b>–</b>	<b>810</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 904</b>	<b>\$ 1,493</b>	<b>\$ –</b>	<b>\$ 2,397</b>	<b>\$ 934</b>	<b>\$ 1,626</b>	<b>\$ –</b>	<b>\$ 2,560</b>	<b>\$ 934</b>	<b>\$ 1,477</b>	<b>\$ –</b>	<b>\$ 2,411</b>
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>												
<b>Personal</b>												
Residential mortgages	0.08 %	1.14 %	– %	0.23 %	0.09 %	1.21 %	– %	0.25 %	0.10 %	1.09 %	– %	0.23 %
Consumer instalment and other personal												
HELOC	0.09	3.92	–	0.38	0.11	4.12	–	0.42	0.12	3.85	–	0.41
Indirect auto	0.24	0.56	–	0.42	0.23	0.62	–	0.44	0.18	0.61	–	0.41
Other	0.22	0.79	–	0.24	0.21	0.80	–	0.23	0.20	0.68	–	0.22
Credit card <sup>3</sup>	0.55	1.11	–	0.84	0.56	1.07	–	0.82	0.51	0.95	–	0.73
<b>Total personal</b>	<b>0.12</b>	<b>1.19</b>	<b>–</b>	<b>0.33</b>	<b>0.13</b>	<b>1.25</b>	<b>–</b>	<b>0.35</b>	<b>0.13</b>	<b>1.16</b>	<b>–</b>	<b>0.33</b>
<b>Business and Government</b>												
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.30</b>	<b>0.23</b>	<b>–</b>	<b>0.26</b>	<b>0.30</b>	<b>0.33</b>	<b>–</b>	<b>0.31</b>	<b>0.31</b>	<b>0.33</b>	<b>–</b>	<b>0.31</b>
	<b>0.16 %</b>	<b>0.64 %</b>	<b>– %</b>	<b>0.30 %</b>	<b>0.17 %</b>	<b>0.73 %</b>	<b>– %</b>	<b>0.33 %</b>	<b>0.18 %</b>	<b>0.69 %</b>	<b>– %</b>	<b>0.32 %</b>

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

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

<sup>4</sup> Excludes ACI loans, DSAC, and DSOCI.

## Allowance for Credit Losses

(\$ millions)											
As at											
LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)</b>											
<b>Change in Stage 3 allowance for loan losses (impaired)<sup>1</sup></b>											
Allowance at beginning of period	\$ 986	\$ 859	\$ 829	\$ 760	\$ 703	\$ 704	\$ 682	\$ 632	\$ 723	\$ 760	\$ 632
Stage 3 provision for (recovery of) loan losses (impaired)											
Transfer to Stage 1 <sup>2</sup>	(8)	(11)	(7)	(10)	(8)	(18)	(7)	(6)	(8)	(36)	(39)
Transfer to Stage 2	(40)	(39)	(40)	(38)	(31)	(35)	(35)	(24)	(26)	(157)	(125)
Transfer to Stage 3	381	294	261	248	242	246	258	231	196	1,184	977
Net remeasurement due to transfers into Stage 3 <sup>3</sup>	9	8	8	7	8	7	7	6	4	32	28
Net draws (repayments) <sup>4</sup>	(29)	(5)	(7)	(14)	3	(12)	(4)	(23)	(17)	(55)	(36)
Derecognition of financial assets (excluding disposals and write-offs) <sup>5</sup>	(131)	(223)	(182)	(191)	(183)	(177)	(145)	(129)	(168)	(727)	(634)
Change to risk, parameters, and models <sup>6</sup>	534	640	518	553	424	329	242	276	238	2,245	1,271
Total Stage 3 provision for (recovery of) loan losses (impaired)	716	664	551	555	455	340	316	331	219	2,486	1,442
Write-offs	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(459)	(2,846)	(1,994)
Recoveries	156	172	155	151	169	163	170	162	158	634	664
Disposals	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	27	(22)	3	(12)	20	(6)	(2)	4	(9)	(4)	16
Balance at end of period	1,030	986	859	829	760	703	704	682	632	1,030	760
<b>STAGE 2 ALLOWANCE FOR LOAN LOSSES</b>											
<b>Change in Stage 2 allowance for loan losses<sup>1</sup></b>											
Allowance at beginning of period	3,696	3,766	3,620	3,644	3,340	3,458	3,798	3,959	4,297	3,644	3,959
Stage 2 provision for (recovery of) loan losses											
Transfer to Stage 1 <sup>2</sup>	(454)	(571)	(542)	(594)	(415)	(469)	(734)	(632)	(660)	(2,161)	(2,250)
Transfer to Stage 2	354	290	296	341	314	285	237	219	209	1,281	1,055
Transfer to Stage 3	(372)	(286)	(249)	(236)	(227)	(239)	(251)	(223)	(192)	(1,143)	(940)
Net remeasurement due to transfers into Stage 2 <sup>3</sup>	231	188	202	211	246	205	174	133	127	832	758
Net draws (repayments) <sup>4</sup>	(42)	(27)	(51)	(33)	-	(38)	(37)	(36)	(52)	(153)	(111)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	(211)	(203)	(171)	(197)	(228)	(245)	(199)	(256)	(265)	(782)	(928)
Change to risk, parameters, and models <sup>6</sup>	685	587	623	532	496	386	451	575	511	2,427	1,908
Total Stage 2 provision for (recovery of) loan losses	191	(22)	108	24	186	(115)	(359)	(220)	(322)	301	(508)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	113	(48)	38	(48)	118	(3)	19	59	(16)	55	193
Balance at end of period	4,000	3,696	3,766	3,620	3,644	3,340	3,458	3,798	3,959	4,000	3,644
<b>STAGE 1 ALLOWANCE FOR LOAN LOSSES</b>											
<b>Change in Stage 1 allowance for loan losses<sup>1</sup></b>											
Allowance at beginning of period	3,087	3,016	3,025	2,955	2,868	2,745	2,657	2,649	2,685	2,955	2,649
Stage 1 provision for (recovery of) loan losses											
Transfer to Stage 1 <sup>2</sup>	462	582	549	604	423	487	741	638	668	2,197	2,289
Transfer to Stage 2	(314)	(251)	(256)	(303)	(283)	(250)	(202)	(195)	(183)	(1,124)	(930)
Transfer to Stage 3	(9)	(8)	(12)	(12)	(15)	(7)	(7)	(8)	(4)	(41)	(37)
Net remeasurement due to transfers into Stage 1 <sup>3</sup>	(184)	(220)	(215)	(227)	(140)	(126)	(199)	(170)	(172)	(846)	(635)
New originations or purchases <sup>7</sup>	533	475	418	490	455	496	337	387	342	1,916	1,675
Net draws (repayments) <sup>4</sup>	(4)	(17)	60	9	(15)	(11)	(23)	(7)	(22)	48	(56)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	(226)	(207)	(191)	(219)	(247)	(249)	(179)	(254)	(241)	(843)	(929)
Change to risk, parameters, and models <sup>6</sup>	(291)	(229)	(412)	(229)	(198)	(213)	(396)	(426)	(412)	(1,161)	(1,233)
Total Stage 1 provision for (recovery of) loan losses	(33)	125	(59)	113	(20)	127	72	(35)	(24)	146	144
Disposals	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	95	(54)	50	(43)	107	(4)	16	43	(12)	48	162
Balance at end of period	3,149	3,087	3,016	3,025	2,955	2,868	2,745	2,657	2,649	3,149	2,955
<b>Acquired Credit-impaired Loans</b>											
<b>Allowance for loan losses at end of period</b>											
Consisting of:											
Allowance for loan losses											
Canada	3,142	3,020	2,854	2,842	2,726	2,628	2,609	2,658	2,784	3,142	2,726
United States	3,984	3,750	3,777	3,647	3,703	3,408	3,464	3,577	3,604	3,984	3,703
International	10	14	13	3	3	4	3	4	2	10	3
Total allowance for loan losses	7,136	6,784	6,644	6,492	6,432	6,040	6,076	6,239	6,390	7,136	6,432
Allowance for off-balance sheet instruments <sup>8</sup>	1,049	988	1,000	985	931	875	834	902	856	1,049	931
<b>Total allowance for loan losses, including off-balance sheet instruments, at end of period</b>	<b>8,185</b>	<b>7,772</b>	<b>7,644</b>	<b>7,477</b>	<b>7,363</b>	<b>6,915</b>	<b>6,910</b>	<b>7,141</b>	<b>7,246</b>	<b>8,185</b>	<b>7,363</b>
Allowance for debt securities	4	2	3	2	3	6	7	7	9	4	3
<b>Total allowance for credit losses, including off-balance sheet instruments, at end of period</b>	<b>\$ 8,189</b>	<b>\$ 7,774</b>	<b>\$ 7,647</b>	<b>\$ 7,479</b>	<b>\$ 7,366</b>	<b>\$ 6,921</b>	<b>\$ 6,917</b>	<b>\$ 7,148</b>	<b>\$ 7,255</b>	<b>\$ 8,189</b>	<b>\$ 7,366</b>

<sup>1</sup> 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.

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

<sup>3</sup> 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 2023 Annual Consolidated Financial Statements, holding all other factors impacting the change in ECL constant.

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

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

<sup>6</sup> 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 2023 Annual Consolidated Financial Statements for further details.

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

<sup>8</sup> 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<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2023 Q4				2023 Q3				2023 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 allowance for loan losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	1	\$ 24	\$ 33	\$ -	\$ 57	\$ 25	\$ 31	\$ -	\$ 56	\$ 20	\$ 29	\$ -	\$ 49
Consumer instalment and other personal													
HELOC	2		19	-	19	29	17	-	46	27	17	-	44
Indirect auto	3	65	39	-	104	58	32	-	90	52	35	-	87
Other	4	39	4	-	43	38	3	-	41	36	3	-	39
Credit card	5	69	243	-	312	64	211	-	275	63	218	-	281
<b>Total personal</b>	6	<b>228</b>	<b>338</b>	<b>-</b>	<b>566</b>	<b>214</b>	<b>294</b>	<b>-</b>	<b>508</b>	<b>198</b>	<b>302</b>	<b>-</b>	<b>500</b>
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	2	2	-	4	2	2	-	4	1	2	-	3
Non-residential	8	29	23	-	52	31	29	-	60	31	4	-	35
<b>Total real estate</b>	9	<b>31</b>	<b>25</b>	<b>-</b>	<b>56</b>	<b>33</b>	<b>31</b>	<b>-</b>	<b>64</b>	<b>32</b>	<b>6</b>	<b>-</b>	<b>38</b>
Agriculture	10	1	-	-	1	1	-	-	1	1	-	-	1
Automotive	11	18	-	-	18	16	-	-	16	14	-	-	14
Financial	12	-	-	-	-	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	13	19	-	-	19	6	-	-	6	4	-	-	4
Forestry	14	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	15	8	1	-	9	7	-	-	7	7	-	-	7
Health and social services	16	49	5	-	54	51	4	-	55	33	4	-	37
Industrial construction and trade contractors	17	94	1	-	95	92	2	-	94	85	4	-	89
Metals and mining	18	15	1	-	16	13	-	-	13	17	-	-	17
Oil and gas	19	19	5	-	24	19	8	-	27	19	5	-	24
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	28	8	-	36	28	7	-	35	19	1	-	20
Retail sector	22	49	2	-	51	68	2	-	70	69	2	-	71
Sundry manufacturing and wholesale	23	15	8	-	23	10	30	-	40	10	1	-	11
Telecommunications, cable, and media	24	-	15	-	15	3	10	-	13	3	-	-	3
Transportation	25	4	-	-	4	5	-	-	5	12	1	-	13
Other	26	31	4	-	35	27	3	-	30	3	4	-	7
<b>Total business and government</b>	27	<b>381</b>	<b>75</b>	<b>-</b>	<b>456</b>	<b>379</b>	<b>97</b>	<b>-</b>	<b>476</b>	<b>328</b>	<b>28</b>	<b>-</b>	<b>356</b>
<b>Other Loans</b>													
Acquired credit-impaired loans	28	-	6	-	6	-	3	-	3	-	3	-	3
Total other loans	29	-	6	-	6	-	3	-	3	-	3	-	3
<b>Total Stage 3 allowance for loan losses (impaired)</b>	30	<b>609</b>	<b>419</b>	<b>-</b>	<b>1,028</b>	<b>593</b>	<b>394</b>	<b>-</b>	<b>987</b>	<b>526</b>	<b>333</b>	<b>-</b>	<b>859</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>													
	31	1,838	1,742	-	3,580	1,753	1,636	-	3,389	1,668	1,687	-	3,355
<b>Business and Government</b>													
	32	695	1,823	10	2,528	674	1,720	14	2,408	660	1,757	13	2,430
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	33	<b>2,533</b>	<b>3,565</b>	<b>10</b>	<b>6,108</b>	<b>2,427</b>	<b>3,356</b>	<b>14</b>	<b>5,797</b>	<b>2,328</b>	<b>3,444</b>	<b>13</b>	<b>5,785</b>
<b>Allowance for loan losses – On-Balance Sheet Loans</b>	34	<b>3,142</b>	<b>3,984</b>	<b>10</b>	<b>7,136</b>	<b>3,020</b>	<b>3,750</b>	<b>14</b>	<b>6,784</b>	<b>2,854</b>	<b>3,777</b>	<b>13</b>	<b>6,644</b>
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	35	<b>354</b>	<b>694</b>	<b>1</b>	<b>1,049</b>	<b>345</b>	<b>641</b>	<b>2</b>	<b>988</b>	<b>351</b>	<b>646</b>	<b>3</b>	<b>1,000</b>
<b>Total allowance for loan losses</b>	36	<b>3,496</b>	<b>4,678</b>	<b>11</b>	<b>8,185</b>	<b>3,365</b>	<b>4,391</b>	<b>16</b>	<b>7,772</b>	<b>3,205</b>	<b>4,423</b>	<b>16</b>	<b>7,644</b>
Allowance for debt securities	37	2	1	1	4	1	1	-	2	1	1	1	3
<b>Total allowance for credit losses</b>	38	<b>\$ 3,498</b>	<b>\$ 4,679</b>	<b>\$ 12</b>	<b>\$ 8,189</b>	<b>\$ 3,366</b>	<b>\$ 4,392</b>	<b>\$ 16</b>	<b>\$ 7,774</b>	<b>\$ 3,206</b>	<b>\$ 4,424</b>	<b>\$ 17</b>	<b>\$ 7,647</b>
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	12.9 %	7.6 %	-	9.2 %	14.0 %	7.1 %	-	9.1 %	11.5 %	6.6 %	-	8.0 %
Consumer instalment and other personal													
HELOC	40	20.9	8.2	-	13.2	19.6	7.4	-	12.2	21.3	7.3	-	12.2
Indirect auto	41	68.4	15.4	-	29.8	68.2	14.3	-	29.1	69.3	15.5	-	28.9
Other	42	65.0	66.7	-	65.2	64.4	50.0	-	63.1	65.5	42.9	-	62.9
Credit card	43	60.0	60.9	-	60.7	63.4	65.7	-	65.2	63.0	70.3	-	68.5
Total personal	44	37.7	25.5	-	29.4	37.5	24.2	-	28.4	37.3	24.9	-	28.7
<b>Business and Government</b>	45	<b>48.4</b>	<b>12.8</b>	<b>-</b>	<b>33.2</b>	<b>49.3</b>	<b>22.9</b>	<b>-</b>	<b>39.9</b>	<b>49.8</b>	<b>10.9</b>	<b>-</b>	<b>38.9</b>
<b>Total Stage 3 allowance for loan losses (impaired)</b>	46	<b>43.8 %</b>	<b>21.6 %</b>	<b>- %</b>	<b>31.0 %</b>	<b>44.3 %</b>	<b>23.8 %</b>	<b>- %</b>	<b>33.0 %</b>	<b>44.2 %</b>	<b>22.4 %</b>	<b>- %</b>	<b>32.2 %</b>
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>													
	47	<b>0.6 %</b>	<b>1.6 %</b>	<b>0.3 %</b>	<b>0.9 %</b>	<b>0.5 %</b>	<b>1.6 %</b>	<b>0.3 %</b>	<b>0.9 %</b>	<b>0.5 %</b>	<b>1.6 %</b>	<b>0.4 %</b>	<b>0.9 %</b>

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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)<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2023 Q1				2022 Q4				2022 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 allowance for loan losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	1	\$ 19	\$ 32	\$ -	\$ 51	\$ 21	\$ 35	\$ -	\$ 56	\$ 22	\$ 27	\$ -	\$ 49
Consumer instalment and other personal													
HELOC	2	27	19	-	46	27	20	-	47	25	19	-	44
Indirect auto	3	53	32	-	85	48	26	-	74	44	23	-	67
Other	4	28	3	-	31	30	3	-	33	28	3	-	31
Credit card	5	58	195	-	253	52	155	-	207	52	128	-	180
Total personal	6	185	281	-	466	178	239	-	417	171	200	-	371
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	1	3	-	4	1	1	-	2	1	1	-	2
Non-residential	8	25	5	-	30	17	4	-	21	2	5	-	7
Total real estate	9	26	8	-	34	18	5	-	23	3	6	-	9
Agriculture	10	1	-	-	1	1	-	-	1	1	-	-	1
Automotive	11	4	-	-	4	5	-	-	5	5	-	-	5
Financial	12	-	-	-	-	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	13	5	1	-	6	4	1	-	5	4	-	-	4
Forestry	14	-	-	-	-	-	2	-	2	-	23	-	23
Government, public sector entities, and education	15	19	-	-	19	19	1	-	20	23	1	-	24
Health and social services	16	35	3	-	38	19	3	-	22	15	5	-	20
Industrial construction and trade contractors	17	80	5	-	85	83	4	-	87	84	4	-	88
Metals and mining	18	13	1	-	14	12	1	-	13	2	-	-	2
Oil and gas	19	19	5	-	24	19	5	-	24	21	5	-	26
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	31	2	-	33	32	2	-	34	21	2	-	23
Retail sector	22	70	3	-	73	68	3	-	71	69	3	-	72
Sundry manufacturing and wholesale	23	8	1	-	9	7	2	-	9	6	1	-	7
Telecommunications, cable, and media	24	5	-	-	5	5	-	-	5	2	-	-	2
Transportation	25	11	1	-	12	13	1	-	14	16	1	-	17
Other	26	2	2	-	4	3	2	-	5	2	4	-	6
Total business and government	27	329	32	-	361	308	32	-	340	274	55	-	329
<b>Other Loans</b>													
Acquired credit-impaired loans	28	-	3	-	3	-	4	-	4	-	4	-	4
Total other loans	29	-	3	-	3	-	4	-	4	-	4	-	4
<b>Total Stage 3 allowance for loan losses (impaired)</b>	30	514	316	-	830	486	275	-	761	445	259	-	704
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>													
	31	1,662	1,660	-	3,322	1,586	1,690	-	3,276	1,524	1,525	-	3,049
<b>Business and Government</b>													
	32	666	1,671	3	2,340	654	1,738	3	2,395	659	1,624	4	2,287
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	33	2,328	3,331	3	5,662	2,240	3,428	3	5,671	2,183	3,149	4	5,336
<b>Allowance for loan losses – On-Balance Sheet Loans</b>													
	34	2,842	3,647	3	6,492	2,726	3,703	3	6,432	2,628	3,408	4	6,040
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>													
	35	342	640	3	985	325	604	2	931	345	527	3	875
<b>Total allowance for loan losses</b>	36	3,184	4,287	6	7,477	3,051	4,307	5	7,363	2,973	3,935	7	6,915
Allowance for debt securities	37	-	1	1	2	1	1	1	3	2	1	3	6
<b>Total allowance for credit losses</b>	38	\$ 3,184	\$ 4,288	\$ 7	\$ 7,479	\$ 3,052	\$ 4,308	\$ 6	\$ 7,366	\$ 2,975	\$ 3,936	\$ 10	\$ 6,921
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	11.2 %	7.3 %	-	8.4 %	12.2 %	7.5 %	-	8.8 %	13.2 %	5.7 %	-	7.7 %
Consumer instalment and other personal													
HELOC	40	24.8	8.1	-	13.4	28.7	7.1	-	12.6	28.7	6.9	-	12.1
Indirect auto	41	69.7	14.5	-	28.7	64.9	12.2	-	25.8	64.7	11.3	-	24.7
Other	42	53.8	50.0	-	53.4	65.2	50.0	-	63.5	68.3	60.0	-	67.4
Credit card	43	61.7	63.3	-	62.9	59.8	59.2	-	59.3	65.8	65.0	-	65.2
Total personal	44	37.0	23.3	-	27.3	37.6	19.4	-	24.5	38.7	17.3	-	23.3
<b>Business and Government</b>													
	45	54.5	11.4	-	40.8	61.5	10.7	-	42.4	66.8	16.8	-	44.6
<b>Total Stage 3 allowance for loan losses (impaired)</b>	46	46.6 %	21.0 %	-	31.9 %	49.9 %	17.7 %	-	30.2 %	52.2 %	17.2 %	-	30.0 %
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>													
	47	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.3 %	0.8 %

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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)<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2022 Q2				2022 Q1				2021 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 allowance for loan losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	1	\$ 25	\$ 25	\$ -	\$ 50	\$ 25	\$ 20	\$ -	\$ 45	\$ 33	\$ 18	\$ -	\$ 51
Consumer instalment and other personal													
HELOC	2		25	-	53		26	-	55		26	-	46
Indirect auto	3		19	-	70		29	-	74		23	-	62
Other	4		3	-	32		3	-	31		3	-	31
Credit card	5		119	-	175		110	-	162		89	-	138
<b>Total personal</b>	<b>6</b>	<b>189</b>	<b>191</b>	<b>-</b>	<b>380</b>	<b>179</b>	<b>188</b>	<b>-</b>	<b>367</b>	<b>169</b>	<b>159</b>	<b>-</b>	<b>328</b>
<b>Business and Government</b>													
Real estate													
Residential	7		1	-	1		5	-	6		4	-	5
Non-residential	8		6	-	7		8	-	9		9	-	10
<b>Total real estate</b>	<b>9</b>		<b>7</b>	<b>-</b>	<b>8</b>		<b>13</b>	<b>-</b>	<b>15</b>		<b>13</b>	<b>-</b>	<b>15</b>
Agriculture	10		-	-	1		-	-	1		-	-	2
Automotive	11		-	-	7		-	-	14		-	-	12
Financial	12		-	-	-		1	-	1		-	-	-
Food, beverage, and tobacco	13		-	-	2		-	-	2		3	-	4
Forestry	14		-	-	-		-	-	-		-	-	-
Government, public sector entities, and education	15		1	-	25		1	-	24		1	-	20
Health and social services	16		6	-	22		5	-	17		1	-	12
Industrial construction and trade contractors	17		4	-	85		2	-	85		4	-	78
Metals and mining	18		1	-	6		1	-	4		1	-	4
Oil and gas	19		5	-	26		5	-	27		7	-	29
Power and utilities	20		-	-	-		-	-	-		-	-	-
Professional and other services	21		5	-	27		6	-	20		6	-	21
Retail sector	22		8	-	81		8	-	77		8	-	74
Sundry manufacturing and wholesale	23		1	-	8		1	-	7		2	-	7
Telecommunications, cable, and media	24		-	-	4		-	-	3		-	-	2
Transportation	25		1	-	17		2	-	12		2	-	13
Other	26		1	-	3		1	-	4		1	-	8
<b>Total business and government</b>	<b>27</b>	<b>282</b>	<b>40</b>	<b>-</b>	<b>322</b>	<b>267</b>	<b>46</b>	<b>-</b>	<b>313</b>	<b>252</b>	<b>49</b>	<b>-</b>	<b>301</b>
<b>Other Loans</b>													
Acquired credit-impaired loans	28		3	-	3		4	-	4		6	-	6
Total other loans	29		3	-	3		4	-	4		6	-	6
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>30</b>	<b>471</b>	<b>234</b>	<b>-</b>	<b>705</b>	<b>446</b>	<b>238</b>	<b>-</b>	<b>684</b>	<b>421</b>	<b>214</b>	<b>-</b>	<b>635</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>													
	31	1,495	1,566	-	3,061	1,527	1,630	-	3,157	1,650	1,660	-	3,310
<b>Business and Government</b>													
	32	643	1,664	3	2,310	685	1,709	4	2,398	713	1,730	2	2,445
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	<b>33</b>	<b>2,138</b>	<b>3,230</b>	<b>3</b>	<b>5,371</b>	<b>2,212</b>	<b>3,339</b>	<b>4</b>	<b>5,555</b>	<b>2,363</b>	<b>3,390</b>	<b>2</b>	<b>5,755</b>
<b>Allowance for loan losses – On-Balance Sheet Loans</b>													
	34	2,609	3,464	3	6,076	2,658	3,577	4	6,239	2,784	3,604	2	6,390
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>													
	35	351	479	4	834	382	517	3	902	348	504	4	856
<b>Total allowance for loan losses</b>	<b>36</b>	<b>2,960</b>	<b>3,943</b>	<b>7</b>	<b>6,910</b>	<b>3,040</b>	<b>4,094</b>	<b>7</b>	<b>7,141</b>	<b>3,132</b>	<b>4,108</b>	<b>6</b>	<b>7,246</b>
Allowance for debt securities	37		1	5	7		1	4	7		1	7	9
<b>Total allowance for credit losses</b>	<b>38</b>	<b>\$ 2,961</b>	<b>\$ 3,944</b>	<b>\$ 12</b>	<b>\$ 6,917</b>	<b>\$ 3,042</b>	<b>\$ 4,095</b>	<b>\$ 11</b>	<b>\$ 7,148</b>	<b>\$ 3,133</b>	<b>\$ 4,109</b>	<b>\$ 13</b>	<b>\$ 7,255</b>
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	13.4 %	5.4 %	-	7.7 %	11.6 %	4.2 %	-	6.5 %	14.2 %	4.5 %	-	8.1 %
Consumer instalment and other personal													
HELOC	40	29.2	7.3	-	12.0	25.4	7.2	-	11.6	16.5	7.7	-	10.1
Indirect auto	41	78.5	10.2	-	27.8	71.4	14.5	-	28.1	76.5	11.9	-	25.3
Other	42	69.0	50.0	-	66.7	68.0	50.0	-	66.0	71.8	60.0	-	70.5
Credit card	43	65.1	65.0	-	65.1	61.9	62.9	-	62.5	63.6	60.1	-	61.3
Total personal	44	39.7	16.1	-	22.9	34.6	15.5	-	21.2	32.4	14.7	-	20.5
<b>Business and Government</b>													
	45	65.9	12.9	-	43.7	64.2	11.1	-	37.8	61.0	12.3	-	37.2
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>46</b>	<b>52.1 %</b>	<b>15.5 %</b>	<b>- %</b>	<b>29.3 %</b>	<b>47.8 %</b>	<b>14.4 %</b>	<b>- %</b>	<b>26.6 %</b>	<b>45.1 %</b>	<b>14.1 %</b>	<b>- %</b>	<b>26.1 %</b>
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>													
	47	0.5 %	1.7 %	0.3 %	0.9 %	0.6 %	1.8 %	0.3 %	0.9 %	0.6 %	1.9 %	0.2 %	1.0 %

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> 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<sup>1,2</sup>

(\$ millions)													
For the period ended													
LINE #		2023				2022				2021	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES</b>													
<b>Impaired<sup>3</sup></b>													
1	Canadian Personal and Commercial Banking	\$ 274	\$ 285	\$ 234	\$ 220	\$ 184	\$ 142	\$ 163	\$ 150	\$ 140	\$ 1,013	\$ 639	
2	U.S. Retail	308	259	186	212	166	135	96	125	68	965	522	
3	Wealth Management and Insurance	-	-	1	-	-	-	-	-	-	1	-	
4	Wholesale Banking	-	10	5	1	24	-	(1)	(4)	(14)	16	19	
5	Corporate	137	109	125	120	80	63	56	58	26	491	257	
6	<b>Total Provision for (recovery of) Credit Losses – Impaired</b>	<b>719</b>	<b>663</b>	<b>551</b>	<b>553</b>	<b>454</b>	<b>340</b>	<b>314</b>	<b>329</b>	<b>220</b>	<b>2,486</b>	<b>1,437</b>	
<b>Performing<sup>4</sup></b>													
7	Canadian Personal and Commercial Banking	116	94	13	107	45	28	(103)	(118)	(87)	330	(148)	
8	U.S. Retail	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(144)	(37)	(187)	
9	Wealth Management and Insurance	-	-	-	-	-	-	-	1	-	-	1	
10	Wholesale Banking	57	15	7	31	2	25	(8)	(1)	(63)	110	18	
11	Corporate	5	4	24	11	57	(14)	(62)	(35)	(49)	44	(54)	
12	<b>Total Provision for (recovery of) Credit Losses – Performing</b>	<b>159</b>	<b>103</b>	<b>48</b>	<b>137</b>	<b>163</b>	<b>11</b>	<b>(287)</b>	<b>(257)</b>	<b>(343)</b>	<b>447</b>	<b>(370)</b>	
13	<b>Total Provision for (recovery of) Credit Losses</b>	<b>\$ 878</b>	<b>\$ 766</b>	<b>\$ 599</b>	<b>\$ 690</b>	<b>\$ 617</b>	<b>\$ 351</b>	<b>\$ 27</b>	<b>\$ 72</b>	<b>\$ (123)</b>	<b>\$ 2,933</b>	<b>\$ 1,067</b>	
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT</b>													
14	Canadian Personal and Commercial Banking	\$ 390	\$ 379	\$ 247	\$ 327	\$ 229	\$ 170	\$ 60	\$ 32	\$ 53	\$ 1,343	\$ 491	
15	U.S. Retail – in USD	213	185	140	149	169	83	(15)	17	(62)	687	254	
16	– foreign exchange	76	64	50	51	56	24	(3)	4	(14)	241	81	
17		289	249	190	200	225	107	(18)	21	(76)	928	335	
18	Wealth Management and Insurance	-	-	1	-	-	-	-	1	-	1	1	
19	Wholesale Banking	57	25	12	32	26	25	(9)	(5)	(77)	126	37	
20	Corporate												
20	U.S. strategic cards portfolio <sup>5</sup> – in USD	104	85	110	97	102	38	(5)	18	(18)	396	153	
21	– foreign exchange	38	28	39	34	35	11	(1)	5	(5)	139	50	
22	Total Corporate	142	113	149	131	137	49	(6)	23	(23)	535	203	
23	<b>Total Provision for (recovery of) Credit Losses</b>	<b>\$ 878</b>	<b>\$ 766</b>	<b>\$ 599</b>	<b>\$ 690</b>	<b>\$ 617</b>	<b>\$ 351</b>	<b>\$ 27</b>	<b>\$ 72</b>	<b>\$ (123)</b>	<b>\$ 2,933</b>	<b>\$ 1,067</b>	

<sup>1</sup> Includes provision for off-balance sheet instruments.

<sup>2</sup> Includes loans and debt securities that are measured at FVOCI and debt securities measured at amortized cost.

<sup>3</sup> Represents Stage 3 PCL.

<sup>4</sup> Represents Stage 1 and Stage 2 PCL.

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

## Provision for Credit Losses by Industry Sector and Geographic Location<sup>1,2,3</sup>

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

LINE #	2023 Q4				2023 Q3				2023 Q2				
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	
<b>By Industry Sector</b>													
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	\$ 3	\$ 1	\$ -	\$ 4	\$ 4	\$ 2	\$ -	\$ 6	\$ 3	\$ (3)	\$ -	\$ -	
<b>Consumer Instalment and Other Personal</b>													
HELOC	2	-	-	2	2	2	-	4	2	(3)	-	(1)	
Indirect auto	67	68	-	135	57	44	-	101	48	43	-	91	
Other	53	56	-	109	49	54	-	103	47	51	-	98	
Credit card	106	240	-	346	94	193	-	287	94	213	-	307	
<b>Total personal</b>	<b>231</b>	<b>365</b>	<b>-</b>	<b>596</b>	<b>206</b>	<b>295</b>	<b>-</b>	<b>501</b>	<b>194</b>	<b>301</b>	<b>-</b>	<b>495</b>	
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	-	-	-	-	1	-	-	1	-	-	-	-	
Non-residential	(1)	52	-	51	-	28	-	28	6	(2)	-	4	
<b>Total real estate</b>	<b>(1)</b>	<b>52</b>	<b>-</b>	<b>51</b>	<b>1</b>	<b>28</b>	<b>-</b>	<b>29</b>	<b>6</b>	<b>(2)</b>	<b>-</b>	<b>4</b>	
Agriculture	1	-	-	1	-	-	-	-	-	-	-	-	
Automotive	1	1	-	2	3	1	-	4	10	1	-	11	
Financial	-	(1)	-	(1)	-	-	-	-	-	-	-	-	
Food, beverage, and tobacco	12	(1)	-	11	3	-	-	3	-	-	-	-	
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	
Government, public sector entities, and education	-	-	-	-	-	-	-	-	-	-	-	-	
Health and social services	(1)	3	-	2	23	1	-	24	-	1	-	1	
Industrial construction and trade contractors	2	2	-	4	5	-	-	5	5	-	-	5	
Metals and mining	1	1	-	2	(4)	(1)	-	(5)	1	-	-	1	
Oil and gas	-	-	-	-	-	-	-	-	-	-	-	-	
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-	
Professional and other services	4	3	-	7	10	10	-	20	3	1	-	4	
Retail sector	-	3	-	3	3	2	-	5	2	2	-	4	
Sundry manufacturing and wholesale	5	5	-	10	-	31	-	31	2	1	-	3	
Telecommunications, cable, and media	1	4	-	5	1	12	-	13	2	-	-	2	
Transportation	2	2	-	4	2	1	-	3	-	-	-	-	
Other	15	4	-	19	23	8	-	31	15	6	-	21	
<b>Total business and government</b>	<b>42</b>	<b>78</b>	<b>-</b>	<b>120</b>	<b>70</b>	<b>93</b>	<b>-</b>	<b>163</b>	<b>46</b>	<b>10</b>	<b>-</b>	<b>56</b>	
<b>Other Loans</b>													
Acquired credit-impaired loans	-	3	-	3	-	(1)	-	(1)	-	-	-	-	
<b>Total other loans</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>\$ 273</b>	<b>\$ 446</b>	<b>\$ -</b>	<b>\$ 719</b>	<b>\$ 276</b>	<b>\$ 387</b>	<b>\$ -</b>	<b>\$ 663</b>	<b>\$ 240</b>	<b>\$ 311</b>	<b>\$ -</b>	<b>\$ 551</b>	
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>													
Personal, business and government	\$ 109	\$ 53	\$ (4)	\$ 158	\$ 94	\$ 8	\$ 1	\$ 103	\$ 3	\$ 37	\$ 9	\$ 49	
Debt securities at amortized cost and FVOCI	-	-	1	1	-	-	-	-	-	-	(1)	(1)	
<b>Total provision for (recovery of) credit losses</b>	<b>\$ 382</b>	<b>\$ 499</b>	<b>\$ (3)</b>	<b>\$ 878</b>	<b>\$ 370</b>	<b>\$ 395</b>	<b>\$ 1</b>	<b>\$ 766</b>	<b>\$ 243</b>	<b>\$ 348</b>	<b>\$ 8</b>	<b>\$ 599</b>	
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages	-	0.01	%	-	%	-	%	0.01	%	(0.02)	%	-	%
<b>Consumer instalment and other personal</b>													
HELOC	0.01	-	-	0.01	0.01	0.08	-	0.01	0.01	(0.12)	-	-	
Indirect auto	0.95	0.68	-	0.79	0.83	0.47	-	0.62	0.73	0.49	-	0.59	
Other	1.20	27.00	-	2.36	1.13	28.12	-	2.28	1.13	33.09	-	2.27	
Credit card	2.33	5.25	-	3.79	2.14	4.42	-	3.27	2.31	5.01	-	3.69	
<b>Total personal</b>	<b>0.21</b>	<b>1.17</b>	<b>-</b>	<b>0.42</b>	<b>0.19</b>	<b>1.01</b>	<b>-</b>	<b>0.36</b>	<b>0.19</b>	<b>1.08</b>	<b>-</b>	<b>0.38</b>	
<b>Business and Government</b>	<b>0.10</b>	<b>0.20</b>	<b>-</b>	<b>0.14</b>	<b>0.16</b>	<b>0.24</b>	<b>-</b>	<b>0.20</b>	<b>0.11</b>	<b>0.03</b>	<b>-</b>	<b>0.07</b>	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>0.18</b>	<b>0.63</b>	<b>-</b>	<b>0.32</b>	<b>0.18</b>	<b>0.57</b>	<b>-</b>	<b>0.30</b>	<b>0.17</b>	<b>0.47</b>	<b>-</b>	<b>0.26</b>	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	<b>0.18</b>	<b>0.62</b>	<b>-</b>	<b>0.31</b>	<b>0.18</b>	<b>0.57</b>	<b>-</b>	<b>0.30</b>	<b>0.17</b>	<b>0.47</b>	<b>-</b>	<b>0.26</b>	
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>													
<b>Total Provision for (recovery of) Credit Losses</b>	<b>0.25</b>	<b>0.70</b>	<b>(0.27)</b>	<b>0.39</b>	<b>0.24</b>	<b>0.58</b>	<b>0.08</b>	<b>0.35</b>	<b>0.17</b>	<b>0.53</b>	<b>0.76</b>	<b>0.28</b>	
<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	<b>0.25</b>	<b>0.70</b>	<b>(0.27)</b>	<b>0.38</b>	<b>0.24</b>	<b>0.58</b>	<b>0.08</b>	<b>0.35</b>	<b>0.17</b>	<b>0.53</b>	<b>0.76</b>	<b>0.28</b>	

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> Includes provision for off-balance sheet instruments.

## Provision for Credit Losses by Industry Sector and Geographic Location (Continued)<sup>1,2,3</sup>

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

LINE #	2023 Q1				2022 Q4				2022 Q3				
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	
<b>By Industry Sector</b>													
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	1	\$ (1)	\$ (2)	\$ –	\$ (3)	\$ 1	\$ 6	\$ –	\$ 7	\$ (1)	\$ 1	\$ –	\$ –
<b>Consumer Instalment and Other Personal</b>													
HELOC	2	2	(1)	–	1	3	–	–	3	(2)	(8)	–	(10)
Indirect auto	3	55	50	–	105	50	34	–	84	33	11	–	44
Other	4	39	61	–	100	37	61	–	98	32	56	–	88
Credit card	5	85	210	–	295	73	144	–	217	67	116	–	183
<b>Total personal</b>	6	180	318	–	498	164	245	–	409	129	176	–	305
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	–	2	–	2	–	–	–	–	–	–	–	–
Non-residential	8	7	2	–	9	16	1	–	17	–	(2)	–	(2)
<b>Total real estate</b>	9	7	4	–	11	16	1	–	17	–	(2)	–	(2)
Agriculture	10	–	–	–	–	–	–	–	–	–	–	–	–
Automotive	11	–	–	–	–	(1)	–	–	(1)	–	–	–	–
Financial	12	–	(1)	–	(1)	–	(1)	–	(1)	–	–	–	–
Food, beverage, and tobacco	13	1	1	–	2	–	1	–	1	–	–	–	–
Forestry	14	–	–	–	–	–	(7)	–	(7)	–	23	–	23
Government, public sector entities, and education	15	–	–	–	–	–	–	–	–	–	–	–	–
Health and social services	16	18	–	–	18	–	(1)	–	(1)	–	(1)	–	(1)
Industrial construction and trade contractors	17	2	3	–	5	2	1	–	3	(1)	2	–	1
Metals and mining	18	2	(1)	–	1	9	–	–	9	–	–	–	–
Oil and gas	19	(1)	–	–	(1)	–	–	–	–	–	–	–	–
Power and utilities	20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	21	2	2	–	4	13	1	–	14	2	(2)	–	–
Retail sector	22	6	2	–	8	3	3	–	6	2	(3)	–	(1)
Sundry manufacturing and wholesale	23	1	(1)	–	–	–	3	–	3	–	–	–	–
Telecommunications, cable, and media	24	–	–	–	–	–	–	–	–	–	–	–	–
Transportation	25	1	1	–	2	1	1	–	2	2	(3)	–	(1)
Other	26	2	6	–	8	1	–	–	1	8	8	–	16
<b>Total business and government</b>	27	41	16	–	57	44	2	–	46	13	22	–	35
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	(2)	–	(2)	–	(1)	–	(1)	–	–	–	–
<b>Total other loans</b>	29	–	(2)	–	(2)	–	(1)	–	(1)	–	–	–	–
Debt securities at amortized cost and FVOCI	30	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	31	\$ 221	\$ 332	\$ –	\$ 553	\$ 208	\$ 246	\$ –	\$ 454	\$ 142	\$ 198	\$ –	\$ 340
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>													
Personal, business and government	32	\$ 106	\$ 30	\$ 1	\$ 137	\$ 38	\$ 130	\$ (2)	\$ 166	\$ 37	\$ (25)	\$ –	\$ 12
Debt securities at amortized cost and FVOCI	33	–	–	–	–	–	(1)	(2)	(3)	–	1	(2)	(1)
<b>Total provision for (recovery of) credit losses</b>	34	\$ 327	\$ 362	\$ 1	\$ 690	\$ 246	\$ 375	\$ (4)	\$ 617	\$ 179	\$ 174	\$ (2)	\$ 351
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages	35	– %	(0.02) %	– %	– %	– %	0.05 %	– %	0.01 %	– %	0.01 %	– %	– %
<b>Consumer instalment and other personal</b>													
HELOC	36	0.01	(0.04)	–	–	0.01	–	–	0.01	(0.01)	(0.36)	–	(0.03)
Indirect auto	37	0.82	0.56	–	0.67	0.74	0.39	–	0.54	0.48	0.13	–	0.29
Other	38	0.90	30.95	–	2.20	0.77	30.91	–	2.00	0.70	29.94	–	1.82
Credit card	39	2.01	4.66	–	3.38	1.83	3.33	–	2.60	1.72	2.95	–	2.34
<b>Total personal</b>	40	0.17	1.13	–	0.37	0.16	0.89	–	0.31	0.12	0.70	–	0.24
<b>Business and Government</b>													
(impaired) Excluding Other Loans	41	0.10	0.04	–	0.07	0.11	0.01	–	0.06	0.04	0.06	–	0.05
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	42	0.15	0.50	–	0.26	0.14	0.38	–	0.22	0.10	0.33	–	0.17
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>													
	43	0.15	0.50	–	0.26	0.14	0.39	–	0.22	0.10	0.33	–	0.17
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>													
<b>Total Provision for (recovery of) Credit Losses</b>	44	0.22 %	0.54 %	0.10 %	0.32 %	0.17 %	0.58 %	(0.42) %	0.29 %	0.13 %	0.29 %	(0.22) %	0.17 %
<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	45	0.22	0.54	0.10	0.32	0.17	0.59	(0.42)	0.29	0.13	0.29	(0.22)	0.17

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> Includes provision for off-balance sheet instruments.

## Provision for Credit Losses by Industry Sector and Geographic Location (Continued)<sup>1,2,3</sup>

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

LINE #	2022 Q2				2022 Q1				2021 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Personal</b>												
1	\$ 1	\$ 2	\$ -	\$ 3	\$ (5)	\$ 1	\$ -	\$ (4)	\$ (3)	\$ (5)	\$ -	\$ (8)
Residential mortgages												
<b>Consumer Instalment and Other Personal</b>												
2	-	(3)	-	(3)	11	(1)	-	10	-	(3)	-	(3)
HELOC												
3	37	1	-	38	36	23	-	59	28	10	-	38
Indirect auto												
4	32	44	-	76	27	49	-	76	30	37	-	67
Other												
5	71	104	-	175	62	102	-	164	61	55	-	116
Credit card												
6	141	148	-	289	131	174	-	305	116	94	-	210
Total personal												
<b>Business and Government</b>												
Real estate												
7	-	(3)	-	(3)	-	3	-	3	1	2	-	3
Residential												
8	-	(2)	-	(2)	-	(2)	-	(2)	-	(7)	-	(7)
Non-residential												
9	-	(5)	-	(5)	-	1	-	1	1	(5)	-	(4)
Total real estate												
10	-	-	-	-	(1)	-	-	(1)	(1)	-	-	(1)
Agriculture												
11	(1)	-	-	(1)	-	-	-	-	(1)	-	-	(1)
Automotive												
12	-	-	-	-	-	-	-	-	-	-	-	-
Financial												
13	-	-	-	-	1	(2)	-	(1)	-	-	-	-
Food, beverage, and tobacco												
14	-	-	-	-	-	-	-	-	-	-	-	-
Forestry												
15	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education												
16	3	1	-	4	-	6	-	6	2	-	-	2
Health and social services												
17	2	3	-	5	15	(2)	-	13	21	(2)	-	19
Industrial construction and trade contractors												
18	-	1	-	1	-	-	-	-	-	(1)	-	(1)
Metals and mining												
19	(1)	-	-	(1)	(1)	(2)	-	(3)	(9)	(1)	-	(10)
Oil and gas												
20	-	-	-	-	-	-	-	-	-	(3)	-	(3)
Power and utilities												
21	9	1	-	10	-	(1)	-	(1)	-	(1)	-	(1)
Professional and other services												
22	6	1	-	7	3	2	-	5	-	1	-	1
Retail sector												
23	-	-	-	-	-	-	-	-	(2)	1	-	(1)
Sundry manufacturing and wholesale												
24	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications, cable, and media												
25	3	-	-	3	1	-	-	1	2	1	-	3
Transportation												
26	-	4	-	4	1	5	-	6	-	6	-	6
Other												
27	21	6	-	27	19	7	-	26	13	(4)	-	9
Total business and government												
<b>Other Loans</b>												
28	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
Acquired credit-impaired loans												
29	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
Total other loans												
30	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities at amortized cost and FVOCI												
31	\$ 162	\$ 152	\$ -	\$ 314	\$ 150	\$ 179	\$ -	\$ 329	\$ 129	\$ 91	\$ -	\$ 220
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
32	\$ (106)	\$ (181)	\$ -	\$ (287)	\$ (114)	\$ (142)	\$ 1	\$ (255)	\$ (105)	\$ (243)	\$ 2	\$ (346)
Personal, business and government												
33	-	(1)	1	-	-	-	(2)	(2)	-	-	3	3
Debt securities at amortized cost and FVOCI												
34	\$ 56	\$ (30)	\$ 1	\$ 27	\$ 36	\$ 37	\$ (1)	\$ 72	\$ 24	\$ (152)	\$ 5	\$ (123)
<b>Total provision for (recovery of) credit losses</b>												
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>												
<b>Personal</b>												
35	- %	0.02 %	- %	- %	(0.01) %	0.01 %	- %	(0.01) %	(0.01) %	(0.05) %	- %	(0.01) %
Residential mortgages												
<b>Consumer instalment and other personal</b>												
36	-	(0.14)	-	(0.01)	0.04	(0.05)	-	0.04	-	(0.13)	-	(0.01)
HELOC												
37	0.57	0.01	-	0.27	0.53	0.29	-	0.40	0.41	0.13	-	0.26
Indirect auto												
38	0.67	25.24	-	1.54	0.56	27.50	-	1.52	0.64	20.68	-	1.38
Other												
39	2.02	2.86	-	2.45	1.68	2.62	-	2.16	1.68	1.51	-	1.60
Credit card												
40	0.14	0.64	-	0.24	0.13	0.73	-	0.25	0.12	0.41	-	0.17
Total personal												
41	0.06	0.02	-	0.04	0.06	0.02	-	0.04	0.04	(0.01)	-	0.01
<b>Business and Government</b>												
42	0.12	0.28	-	0.17	0.11	0.32	-	0.17	0.10	0.16	-	0.12
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans												
43	0.12	0.28	-	0.17	0.11	0.33	-	0.17	0.10	0.16	-	0.12
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>												
44	0.04 %	(0.06) %	0.11 %	0.01 %	0.03 %	0.07 %	(0.12) %	0.04 %	0.02 %	(0.27) %	0.59 %	(0.07) %
Total Provision for (recovery of) Credit Losses												
45	0.04	(0.05)	0.11	0.02	0.03	0.07	(0.12)	0.04	0.02	(0.28)	0.59	(0.07)
Total Provision for (recovery of) Credit Losses Excluding Other Loans												

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

<sup>2</sup> Includes loans that are measured at FVOCI.

<sup>3</sup> Includes provision for off-balance sheet instruments.

## Acronyms

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