



# Supplemental Financial Information

For the First Quarter Ended January 31, 2024

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The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's first quarter 2024 Report to Shareholders, 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, net of insurance service expenses (ISE), 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.

### Adoption of IFRS 17

Effective November 1, 2023, the Bank adopted IFRS 17, *Insurance Contracts* (IFRS 17) which replaces the guidance in IFRS 4, *Insurance Contracts* (IFRS 4). The Bank applied the standard retrospectively with a restatement of the comparative periods, recognizing the cumulative effect of adopting the standard as an adjustment to the opening retained earnings balance as of November 1, 2022. Accordingly fiscal 2023 numbers are based on IFRS 17. The Bank did not restate periods prior to fiscal 2023 which continue to be based on IFRS 4.

### 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. Effective the first quarter of 2024, certain asset management businesses which were previously reported in the U.S. Retail segment are now reported in the Wealth Management and Insurance segment. Comparative period information has been adjusted to reflect the new alignment.

Where applicable, the Bank measures and evaluates the performance of each segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE for each segment is segment adjusted net income available to common shareholders as a percentage of average allocated capital. The capital allocated to the business segments was increased to 11.5% Common Equity Tier 1 (CET1) Capital effective the first quarter of 2024, compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

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<sup>1</sup>

(\$ millions, except as noted)

For the period ended

## Income Statement

LINE #	2023					2022					Full Year	
	2024 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
1	\$ 7,488	\$ 7,494	\$ 7,289	\$ 7,428	\$ 7,733	\$ 7,630	\$ 7,044	\$ 6,377	\$ 6,302	\$ 29,944	\$ 27,353	
2	6,226	5,684	5,625	4,969	4,468	7,933	3,881	4,886	4,979	20,746	21,679	
3	13,714	13,178	12,914	12,397	12,201	15,563	10,925	11,263	11,281	50,690	49,032	
4	1,001	878	766	599	690	617	351	27	72	2,933	1,067	
5	1,366	1,346	1,386	1,118	1,164	723	829	592	756	5,014	2,900	
6	8,030	7,628	7,359	6,756	8,112	6,545	6,096	6,033	5,967	29,855	24,641	
7	3,317	3,326	3,403	3,924	2,235	7,678	3,649	4,611	4,486	12,888	20,424	
8	634	616	704	859	939	1,297	703	1,002	984	3,118	3,986	
9	2,683	2,710	2,699	3,065	1,296	6,381	2,946	3,609	3,502	9,770	16,438	
10	141	156	182	241	285	290	268	202	231	864	991	
11	2,824	2,866	2,881	3,306	1,581	6,671	3,214	3,811	3,733	10,634	17,429	
12	813	619	768	401	2,573	(2,606)	599	(97)	100	4,361	(2,004)	
13	3,637	3,485	3,649	3,707	4,154	4,065	3,813	3,714	3,833	14,995	15,425	
14	74	196	74	210	83	107	43	66	43	563	259	
15	\$ 3,563	\$ 3,289	\$ 3,575	\$ 3,497	\$ 4,071	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 14,432	\$ 15,166	
16	\$ 13,771	\$ 13,242	\$ 13,148	\$ 12,570	\$ 13,077	\$ 12,247	\$ 11,603	\$ 11,039	\$ 11,281	\$ 52,037	\$ 46,170	
17	7,125	6,988	6,730	6,462	6,337	6,430	6,033	5,999	5,897	26,517	24,359	

## Earnings per Share (EPS) (\$) and Weighted-Average<sup>4</sup>

18	\$ 1.55	\$ 1.48	\$ 1.53	\$ 1.69	\$ 0.82	\$ 3.62	\$ 1.76	\$ 2.08	\$ 2.03	\$ 5.53	\$ 9.48
19	2.01	1.82	1.95	1.91	2.24	2.18	2.09	2.02	2.08	7.92	8.38
20	1.55	1.48	1.53	1.69	0.82	3.62	1.75	2.07	2.02	5.52	9.47
21	2.00	1.82	1.95	1.91	2.23	2.18	2.09	2.02	2.08	7.91	8.36
22	1,776.7	1,806.3	1,834.8	1,828.3	1,820.7	1,812.1	1,804.5	1,804.7	1,820.5	1,822.5	1,810.5
23	1,778.2	1,807.8	1,836.3	1,830.3	1,823.1	1,814.4	1,807.1	1,808.3	1,824.1	1,824.4	1,813.6

## Balance Sheet (\$ billions)

24	\$ 1,910.9	\$ 1,955.1	\$ 1,885.2	\$ 1,924.8	\$ 1,926.6	\$ 1,917.5	\$ 1,840.8	\$ 1,825.3	\$ 1,778.6	\$ 1,955.1	\$ 1,917.5
25	112.4	112.1	112.6	116.2	112.0	111.4	102.6	99.4	102.0	112.1	111.4

## Risk Metrics (\$ billions, except as noted)

26	\$ 579.4	\$ 571.2	\$ 544.9	\$ 549.4	\$ 531.6	\$ 517.0	\$ 495.7	\$ 489.0	\$ 470.9	\$ 571.2	\$ 517.0
27	80.7	82.3	83.0	84.3	82.3	83.7	74.0	71.9	71.5	82.3	83.7
28	13.9 %	14.4 %	15.2 %	15.3 %	15.5 %	16.2 %	14.9 %	14.7 %	15.2 %	14.4 %	16.2 %
29	\$ 91.2	\$ 92.8	\$ 93.8	\$ 95.1	\$ 93.1	\$ 94.4	\$ 80.7	\$ 77.8	\$ 76.9	\$ 92.8	\$ 94.4
30	15.7 %	16.2 %	17.2 %	17.3 %	17.5 %	18.3 %	16.3 %	15.9 %	16.3 %	16.2 %	18.3 %
31	17.6	18.1	19.6	19.7	19.9	20.7	18.8	18.5	19.0	18.1	20.7
32	4.4	4.4	4.6	4.6	4.8	4.9	4.3	4.3	4.4	4.4	4.9
33	30.8	32.7	35.0	34.2	36.6	35.2	32.0	30.4	28.6	32.7	35.2
34	8.6	8.9	9.3	9.0	9.9	9.4	8.5	8.1	7.6	8.9	9.4
35	133	130	133	144	141	128	121	119	124	n/a <sup>9</sup>	n/a
36	114	117	117	122	125	122	123	122	124	n/a	n/a
37	\$ (2,136)	\$ (2,211)	\$ (1,415)	\$ (1,682)	\$ (1,610)	\$ (1,496)	\$ (1,329)	\$ (1,293)	\$ (1,284)	\$ (2,211)	\$ (1,496)
38	1,722	1,599	1,003	1,106	1,056	1,102	1,140	1,149	543	1,599	1,102
39	969	920	984	785	1,135	1,213	1,291	1,545	2,000	920	1,213
40	(1,152)	(1,099)	(1,155)	(910)	(1,216)	(1,381)	(1,431)	(1,574)	(1,481)	(1,099)	(1,381)
41	2,526	2,277	1,996	1,803	1,764	1,746	1,632	1,695	1,880	2,277	1,746
42	0.28 %	0.25 %	0.22 %	0.21 %	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.25 %	0.20 %
43	0.44	0.39	0.35	0.28	0.32	0.29	0.17	0.01	0.04	0.34	0.14
44	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1
45	A	A	A	A	A	A	A	A	A	A	A
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> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</sup> For comparative periods prior to fiscal 2023, amounts relate to Insurance claims and related expenses.

<sup>3</sup> For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

<sup>4</sup> For additional information about this metric, refer to the Glossary in the Bank's first quarter 2024 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>5</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>6</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>7</sup> These measures have been included in this document in accordance with OSFI's Total Loss Absorbing Capacity (TLAC) guideline.

<sup>8</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 January 31, 2024, October 31, 2023, July 31, 2023, April 30, 2023, January 31, 2023, October 31, 2022, July 31, 2022, April 30, 2022, and January 31, 2022 was calculated as an average of 62, 62, 64, 61, 62, 62, 63, 62, and 62 daily data points, respectively, in the quarter.

<sup>9</sup> Not applicable.

<sup>10</sup> This measure has been included in this document in accordance with OSFI's Liquidity Adequacy Requirements.

<sup>11</sup> Excludes acquired credit-impaired (ACI) loans.

<sup>12</sup> Subject to conversion under the bank recapitalization "bail-in" regime.

<sup>13</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<sup>1</sup>

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

LINE #	2024		2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>Business Performance</b>												
Net income available to common shareholders	1	\$ 2,750	\$ 2,670	\$ 2,807	\$ 3,096	\$ 1,498	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 10,071	\$ 17,170
Average common equity	2	100,269	100,998	102,750	102,800	100,441	98,199	92,963	93,922	95,829	101,608	95,326
Return on common equity – reported <sup>2</sup>	3	10.9 %	10.5 %	10.8 %	12.4 %	5.9 %	26.5 %	13.5 %	16.4 %	15.3 %	9.9 %	18.0 %
Return on common equity – adjusted <sup>2,3</sup>	4	14.1	12.9	13.8	14.0	16.1	16.0	16.1	15.9	15.7	14.2	15.9
Return on tangible common equity <sup>2,3</sup>	5	14.9	14.3	14.6	16.5	8.0	35.4	18.4	22.1	20.6	13.4	24.3
Return on tangible common equity – adjusted <sup>2,3</sup>	6	18.7	17.1	18.2	18.3	21.1	21.2	21.6	21.2	20.8	18.7	21.2
Return on risk-weighted assets – reported <sup>4</sup>	7	1.9	1.91	2.09	2.39	1.13	5.14	2.56	3.20	3.14	1.88	3.53
Return on risk-weighted assets – adjusted <sup>3,4</sup>	8	2.46	2.35	2.65	2.69	3.08	3.10	3.04	3.12	3.23	2.69	3.12
Efficiency ratio – reported <sup>2</sup>	9	58.6	57.9	57.0	54.5	66.5	42.1	55.8	53.6	52.9	58.9	50.3
Efficiency ratio – adjusted, net of ISE <sup>2,3,5</sup>	10	57.4	58.7	57.2	56.4	53.2	52.5	52.0	54.3	52.3	56.4	52.8
Effective tax rate <sup>2</sup>												
Reported	11	19.1	18.5	20.7	21.9	42.0	16.9	19.3	21.7	21.9	24.2	19.5
Adjusted (TEB) <sup>3,6</sup>	12	20.9	20.2	20.6	22.7	22.6	17.3	21.1	22.2	22.6	21.6	20.8
Net interest margin – reported <sup>3,7</sup>	13	1.72	1.73	1.69	1.76	1.79	1.81	1.74	1.64	1.57	1.74	1.69
Net interest margin – adjusted <sup>3,7</sup>	14	1.74	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	1.77	1.69
Average number of full-time equivalent staff	15	103,179	103,762	104,268	102,818	99,999	98,272	97,117	93,203	90,823	103,257	94,867
<b>Common Share Performance</b>												
Closing market price (\$)	16	\$ 81.67	\$ 77.46	\$ 86.96	\$ 82.07	\$ 92.06	\$ 87.19	\$ 83.18	\$ 92.79	\$ 101.81	\$ 77.46	\$ 87.19
Book value per common share (\$) <sup>2</sup>	17	57.34	56.56	55.49	57.08	55.07	55.00	52.54	51.49	53.00	56.56	55.00
Closing market price to book value	18	1.42	1.37	1.57	1.44	1.67	1.59	1.58	1.80	1.92	1.37	1.59
Price-earnings ratio <sup>8</sup>												
Reported	19	13.1	14.0	11.4	10.4	11.1	9.2	10.6	11.5	12.8	14.0	9.2
Adjusted <sup>3</sup>	20	10.6	9.8	10.5	9.8	10.8	10.4	10.0	11.4	12.5	9.8	10.4
Total shareholder return on common shareholders' investment <sup>9</sup>	21	(6.9) %	(6.9) %	9.4 %	(7.5) %	(5.7) %	0.9 %	4.2 %	13.9 %	45.8 %	(6.9) %	0.9 %
Number of common shares outstanding (millions)	22	1,772.1	1,790.7	1,827.5	1,838.5	1,828.9	1,820.7	1,813.1	1,803.9	1,816.5	1,790.7	1,820.7
Total market capitalization (\$ billions)	23	\$ 144.7	\$ 138.7	\$ 158.9	\$ 150.9	\$ 168.4	\$ 158.7	\$ 150.8	\$ 167.4	\$ 184.9	\$ 138.7	\$ 158.7
<b>Dividend Performance</b>												
Dividend per common share (\$)	24	\$ 1.02	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.89	\$ 3.84	\$ 3.56
Dividend yield <sup>10</sup>	25	4.9 %	4.7 %	4.7 %	4.5 %	4.3 %	4.2 %	4.0 %	3.6 %	3.7 %	4.6 %	3.8 %
Common dividend payout ratio												
Reported <sup>2</sup>	26	65.7	64.6	62.6	56.7	116.6	24.6	50.6	42.8	44.0	69.3	37.5
Adjusted <sup>2,3</sup>	27	50.7	52.4	49.2	50.2	42.9	40.8	42.5	43.9	42.8	48.4	42.5

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</sup> For additional information about this metric, refer to the Glossary in the Bank's first quarter 2024 MD&A.

<sup>3</sup> For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

<sup>4</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>5</sup> Efficiency ratio – adjusted, net of ISE is calculated by dividing adjusted non-interest expenses by adjusted total revenue, net of ISE. Adjusted total revenue, net of ISE – Q1 2024: \$12,405 million, Q4 2023: \$11,896 million, Q3 2023: \$11,762 million, Q2 2023: \$11,452 million, Q1 2023: \$11,913 million, 2023 FY: \$47,023 million. Effective the first quarter of 2024, the composition of this non-GAAP ratio and the comparative amounts in fiscal 2023 have been revised. For comparative periods prior to fiscal 2023, Efficiency ratio – adjusted is not reported net of ISE.

<sup>6</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>7</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 first quarter 2024 MD&A.

<sup>8</sup> Price-earnings ratio is calculated based on a trailing four quarters' EPS.

<sup>9</sup> Return is calculated based on share price movement and dividends reinvested over a trailing one-year period.

<sup>10</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>1,2</sup>

(\$ millions, except as noted)

For the period ended

**Operating results – adjusted**

LINE #	2024		2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
1	\$ 7,545	\$ 7,558	\$ 7,364	\$ 7,610	\$ 7,862	\$ 7,627	\$ 7,001	\$ 6,377	\$ 6,302	\$ 30,394	\$ 27,307	
2	6,226	5,684	5,784	4,960	5,215	4,620	4,602	4,662	4,979	21,643	18,863	
3	13,771	13,242	13,148	12,570	13,077	12,247	11,603	11,039	11,281	52,037	46,170	
4	1,001	878	766	599	690	617	351	27	72	2,933	1,067	
5	1,366	1,346	1,386	1,118	1,164	723	829	592	756	5,014	2,900	
6	7,125	6,988	6,730	6,462	6,337	6,430	6,033	5,999	5,897	26,517	24,359	
<b>Income before income taxes and share of net income from investment in Schwab</b>												
7	4,279	4,030	4,266	4,391	4,886	4,477	4,390	4,421	4,556	17,573	17,844	
8	872	779	845	967	1,060	747	892	955	1,001	3,651	3,595	
9	230	234	228	283	328	335	315	248	278	1,073	1,176	
<b>Net income – adjusted</b>												
10	3,637	3,485	3,649	3,707	4,154	4,065	3,813	3,714	3,833	14,995	15,425	
11	74	196	74	210	83	107	43	66	43	563	259	
<b>Net income available to common shareholders – adjusted</b>												
12	\$ 3,563	\$ 3,289	\$ 3,575	\$ 3,497	\$ 4,071	\$ 3,958	\$ 3,770	\$ 3,648	\$ 3,790	\$ 14,432	\$ 15,166	

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

13	\$ (94)	\$ (92)	\$ (88)	\$ (79)	\$ (54)	\$ (57)	\$ (58)	\$ (60)	\$ (67)	\$ (313)	\$ (242)
14	(32)	(31)	(54)	(30)	(34)	(18)	(23)	(20)	(50)	(149)	(111)
15	(49)	(35)	–	–	–	–	–	–	–	(35)	–
16	(291)	(363)	–	–	–	–	–	–	–	(363)	–
17	(117)	(197)	(143)	(73)	(21)	(18)	–	–	–	(434)	(18)
18	–	–	(84)	(154)	(106)	(67)	(29)	–	–	(344)	(96)
19	–	–	(306)	–	–	–	–	–	–	(306)	–
20	(57)	(64)	(177)	(134)	(876)	2,319	(678)	–	–	(1,251)	1,641
21	–	–	(57)	–	–	–	–	–	–	(57)	–
22	–	–	–	(39)	(1,603)	–	–	224	–	(1,642)	224
23	(411)	–	–	–	–	–	–	–	–	–	–
24	–	–	–	–	–	997	–	–	–	–	997
25	\$ (1,051)	\$ (782)	\$ (909)	\$ (509)	\$ (2,694)	\$ 3,156	\$ (788)	\$ 144	\$ (117)	\$ (4,894)	\$ 2,395

**Less: Impact of income taxes**

26	\$ (15)	\$ (9)	\$ (13)	\$ (12)	\$ (8)	\$ (6)	\$ (6)	\$ (6)	\$ (8)	\$ (42)	\$ (26)
27	(6)	(5)	(10)	(4)	(6)	(2)	(3)	(2)	(9)	(25)	(16)
28	(78)	(97)	–	–	–	–	–	–	–	(97)	–
29	(24)	(36)	(38)	(10)	(5)	(4)	–	–	–	(89)	(4)
30	–	–	(21)	(38)	(26)	(16)	(7)	–	–	(85)	(23)
31	(14)	(16)	(43)	(33)	(216)	578	(173)	–	–	(308)	405
32	–	–	(16)	–	–	–	–	–	–	(16)	–
33	–	–	–	(11)	(445)	–	–	55	–	(456)	55
34	(101)	–	–	–	–	–	–	–	–	–	–
35	–	–	–	–	585	–	–	–	–	585	–
36	\$ (238)	\$ (163)	\$ (141)	\$ (108)	\$ (121)	\$ 550	\$ (189)	\$ 47	\$ (17)	\$ (533)	\$ 391

**Total adjustment for items of note**

37	\$ (813)	\$ (619)	\$ (768)	\$ (401)	\$ (2,573)	\$ 2,606	\$ (599)	\$ 97	\$ (100)	\$ (4,361)	\$ 2,004
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**Net Income available to common shareholders – reported**

**After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)<sup>10</sup>**

39	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.15	\$ 0.12
40	0.02	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.02	0.07	0.05
41	0.03	0.02	–	–	–	–	–	–	–	0.02	–
42	0.12	0.15	–	–	–	–	–	–	–	0.15	–
43	0.05	0.09	0.06	0.04	0.01	0.01	–	–	–	0.19	0.01
44	–	–	0.03	0.06	0.04	0.02	0.01	–	–	0.14	0.04
45	–	–	0.17	–	–	–	–	–	–	0.17	–
46	0.02	0.03	0.08	0.06	0.36	(0.96)	0.28	–	–	0.51	(0.68)
47	–	–	0.02	–	–	–	–	–	–	0.02	–
48	–	–	–	0.02	0.63	–	–	(0.09)	–	0.65	(0.09)
49	0.17	–	–	–	–	–	–	–	–	–	–
50	–	–	–	–	–	(0.55)	–	–	–	–	(0.55)
51	–	–	–	–	0.32	–	–	–	–	0.32	–
52	\$ 0.45	\$ 0.34	\$ 0.42	\$ 0.22	\$ 1.41	\$ (1.44)	\$ 0.33	\$ (0.05)	\$ 0.05	\$ 2.39	\$ (1.10)

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

- <sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.
- <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> 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.
- <sup>4</sup> Adjusted non-interest income excludes the following items of note:
- 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.
  - 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.
  - Stanford litigation settlement reflects the foreign exchange loss and is reported in the Corporate segment.
  - Impact of retroactive tax legislation on payment card clearing services, reported in the Corporate segment.
- <sup>5</sup> For comparative periods prior to fiscal 2023, amounts relate to Insurance claims and related expenses.
- <sup>6</sup> Adjusted non-interest expenses exclude the following items of note:
- Amortization of acquired intangibles, reported in the Corporate segment.
  - The Bank's own integration and acquisition costs related to the Schwab transaction, reported in the Corporate segment.
  - Acquisition and integration-related charges, reported in the Wholesale Banking segment.
  - Charges related to the terminated FHN acquisition, reported in the U.S. Retail segment.
  - Payment related to the termination of the FHN transaction, reported in the Corporate segment.
  - Stanford litigation settlement, reported in the Corporate segment.
  - Restructuring charges, reported in the Corporate segment. Refer to the "Significant Events" section in the Bank's first quarter 2024 MD&A for further details.
  - FDIC special assessment, reported in the U.S. Retail segment. Refer to the "Significant Events" section in the Bank's first quarter 2024 MD&A for further details.
- <sup>7</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:
- Amortization of Schwab-related acquired intangibles.
  - The Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade.
  - The Bank's share of restructuring charges incurred by Schwab.
  - The Bank's share of the FDIC special assessment charge incurred by Schwab.
- <sup>8</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>9</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.
- <sup>10</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

LIN #	2024		2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>Interest Income</b>												
1	\$ 12,995	\$ 12,464	\$ 11,517	\$ 10,539	\$ 9,998	\$ 8,637	\$ 7,150	\$ 6,016	\$ 5,918	\$ 44,518	\$ 27,721	
2	2,938	2,945	2,660	2,134	1,781	1,156	524	172	93	9,520	1,945	
3	5,824	5,789	5,578	5,100	4,851	3,919	2,679	1,710	1,442	21,318	9,750	
4	1,056	1,178	1,180	1,534	1,426	987	429	131	69	5,318	1,616	
5	<b>22,813</b>	<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>80,674</b>	<b>41,032</b>	
<b>Interest Expense</b>												
6	11,484	11,257	10,257	9,042	7,795	5,255	2,670	1,047	776	38,351	9,748	
7	257	253	232	208	222	185	164	122	102	915	573	
8	94	103	117	105	111	105	101	94	97	436	397	
9	3,205	2,992	2,790	2,293	2,008	1,413	744	346	203	10,083	2,706	
10	285	277	250	231	187	111	59	43	42	945	255	
11	<b>15,325</b>	<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>50,730</b>	<b>13,679</b>	
<b>Net Interest Income</b>												
12	7,488	7,494	7,289	7,428	7,733	7,630	7,044	6,377	6,302	29,944	27,353	
13	29	44	40	40	57	36	41	34	38	181	149	
14	<b>\$ 7,517</b>	<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>\$ 30,125</b>	<b>\$ 27,502</b>	
Average total assets (\$ billions)												
15	\$ 1,934	\$ 1,910	\$ 1,898	\$ 1,944	\$ 1,931	\$ 1,893	\$ 1,811	\$ 1,778	\$ 1,769	\$ 1,920	\$ 1,813	
Average earning assets (\$ billions) <sup>2</sup>												
16	1,729	1,715	1,716	1,728	1,715	1,677	1,609	1,595	1,593	1,718	1,618	
Net interest margin – reported <sup>2</sup>												
17	1.72 %	1.73 %	1.69 %	1.76 %	1.79 %	1.81 %	1.74 %	1.64 %	1.57 %	1.74 %	1.69 %	
Net interest margin – adjusted <sup>2</sup>												
18	1.74	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	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 first quarter 2024 MD&A, for additional information about these metrics.



## Non-Interest Income<sup>1</sup>

(\$ millions) For the period ended		LINE #	2024		2023				2022				Full Year	
			Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>Investment and Securities Services</b>														
Broker dealer fees and commissions	1	\$ 361	\$ 354	\$ 326	\$ 353	\$ 230	\$ 229	\$ 230	\$ 267	\$ 283	\$ 1,263	\$ 1,009		
Full-service brokerage and other securities services	2	405	385	375	377	381	374	354	377	384	1,518	1,489		
Underwriting and advisory	3	313	261	324	288	124	113	125	137	183	997	558		
Investment management fees	4	163	157	161	156	162	158	161	164	168	636	651		
Mutual fund management	5	476	468	479	469	481	482	492	523	560	1,897	2,057		
Trust fees	6	27	26	28	28	27	25	27	27	26	109	105		
Total investment and securities services	7	1,745	1,651	1,693	1,671	1,405	1,381	1,389	1,495	1,604	6,420	5,869		
<b>Credit fees</b>	8	569	472	467	429	428	438	395	382	400	1,796	1,615		
<b>Trading income (loss)</b>	9	925	750	700	289	678	(219)	(132)	(20)	114	2,417	(257)		
<b>Service charges</b>	10	654	624	641	621	628	719	715	704	733	2,514	2,871		
<b>Card services</b>	11	762	754	697	712	769	750	751	682	707	2,932	2,890		
<b>Insurance revenue<sup>2</sup></b>	12	1,676	1,644	1,611	1,514	1,542	1,310	1,406	1,347	1,317	6,311	5,380		
<b>Other income (loss)</b>														
Foreign exchange – non-trading	13	43	39	71	2	87	44	73	53	78	199	248		
Financial instruments designated at fair value through profit or loss related to insurance subsidiaries <sup>2</sup>	14	53	(10)	(50)	7	83	(64)	(28)	(117)	(43)	30	(252)		
Insurance and reinsurance finance income (expenses)	15	(122)	(38)	18	(59)	(125)	–	–	–	–	(204)	–		
Hedging related activities and other income (loss) from financial instruments <sup>3</sup>	16	(110)	(193)	(270)	(187)	(1,003)	2,514	(720)	71	4	(1,653)	1,869		
Fees and other items <sup>4,5</sup>	17	31	(9)	47	(30)	(24)	1,060	32	289	65	(16)	1,446		
Total other income (loss)	18	(105)	(211)	(184)	(267)	(982)	3,554	(643)	296	104	(1,644)	3,311		
<b>Total non-interest income</b>	19	\$ 6,226	\$ 5,684	\$ 5,625	\$ 4,969	\$ 4,468	\$ 7,933	\$ 3,881	\$ 4,886	\$ 4,979	\$ 20,746	\$ 21,679		

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</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>3</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 3 on page 5.

<sup>4</sup> In the fourth quarter of 2022, the result includes the gain on sale of Schwab shares. For further details, refer to footnote 4ii on page 5.

<sup>5</sup> Includes net income (expense) from reinsurance contracts held.

## Non-Interest Expenses<sup>1</sup>

(\$ millions)												Full Year	
For the period ended												2023	2022
LINE #	2024 Q1	Q4	2023		Q1	Q4	2022		Q1	Q4	2023	2022	
<b>Salaries and Employee Benefits</b>													
Salaries	1	\$ 2,475	\$ 2,448	\$ 2,411	\$ 2,424	\$ 2,276	\$ 2,226	\$ 2,084	\$ 1,919	\$ 1,864	\$ 9,559	\$ 8,093	
Incentive compensation	2	1,172	1,147	1,076	933	909	803	777	866	857	4,065	3,303	
Pension and other employee benefits	3	667	512	518	526	573	478	466	497	557	2,129	1,998	
<b>Total salaries and employee benefits</b>	4	<b>4,314</b>	4,107	4,005	3,883	3,758	3,507	3,327	3,282	3,278	15,753	13,394	
<b>Occupancy</b>													
Depreciation and impairment losses	5	247	253	258	247	229	243	229	234	219	987	925	
Rent and maintenance	6	221	207	202	199	204	190	188	176	181	812	735	
<b>Total occupancy</b>	7	<b>468</b>	460	460	446	433	433	417	410	400	1,799	1,660	
<b>Technology and Equipment</b>													
Equipment, data processing and licenses	8	571	553	542	499	462	448	414	410	388	2,056	1,660	
Depreciation and impairment losses	9	67	67	63	62	60	73	56	57	56	252	242	
<b>Total technology and equipment</b>	10	<b>638</b>	620	605	561	522	521	470	467	444	2,308	1,902	
<b>Amortization of Other Intangibles</b>													
Software	11	122	123	117	121	118	123	122	121	127	479	493	
Other	12	63	62	58	49	24	24	23	26	33	193	106	
<b>Total amortization of other intangibles</b>	13	<b>185</b>	185	175	170	142	147	145	147	160	672	599	
<b>Communication and Marketing</b>													
Restructuring Charges	14	325	418	335	386	313	403	329	336	287	1,452	1,355	
Brokerage-Related and Sub-Advisory Fees	15	291	363	–	–	–	–	–	–	–	363	–	
Professional, Advisory and Outside Services	16	130	128	125	111	92	97	100	98	113	456	408	
Other Expenses <sup>2</sup>	17	565	706	589	630	568	692	545	513	440	2,493	2,190	
<b>Total non-interest expenses</b>	18	<b>1,114</b>	641	1,065	569	–	2,284	745	763	845	4,559	3,133	
	19	<b>\$ 8,030</b>	\$ 7,628	\$ 7,359	\$ 6,756	\$ 8,112	\$ 6,545	\$ 6,096	\$ 6,033	\$ 5,967	\$ 29,855	\$ 24,641	

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</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 #	2024					2023					Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
1	\$ 3,833	\$ 3,705	\$ 3,571	\$ 3,377	\$ 3,539	\$ 3,388	\$ 3,199	\$ 2,933	\$ 2,876	\$ 14,192	\$ 12,396	
2	1,051	1,049	999	1,027	1,050	1,066	1,061	1,019	1,044	4,125	4,190	
3	4,884	4,754	4,570	4,404	4,589	4,454	4,260	3,952	3,920	18,317	16,586	
4	364	274	285	234	220	184	142	163	150	1,013	639	
5	59	116	94	13	107	45	28	(103)	(118)	330	(148)	
6	423	390	379	247	327	229	170	60	32	1,343	491	
7	1,984	2,039	1,895	1,903	1,863	1,921	1,807	1,759	1,689	7,700	7,176	
8	2,477	2,325	2,296	2,254	2,399	2,304	2,283	2,133	2,199	9,274	8,919	
9	692	646	641	629	670	610	605	565	581	2,586	2,361	
10	\$ 1,785	\$ 1,679	\$ 1,655	\$ 1,625	\$ 1,729	\$ 1,694	\$ 1,678	\$ 1,568	\$ 1,618	\$ 6,688	\$ 6,558	
11	\$ 20.5	\$ 19.0	\$ 18.5	\$ 17.8	\$ 17.2	\$ 16.0	\$ 15.7	\$ 15.4	\$ 14.9	\$ 18.2	\$ 15.5	
12	34.6 %	35.1 %	35.4 %	37.4 %	39.9 %	41.9 %	42.3 %	41.8 %	43.0 %	36.8 %	42.3 %	

## Key Performance Indicators

(\$ billions, except as noted)

13	\$ 175	\$ 169	\$ 161	\$ 156	\$ 149	\$ 145	\$ 141	\$ 138	\$ 135	\$ 169	\$ 145
14	261.9	258.2	250.3	244.2	243.3	243.5	240.4	235.0	231.6	249.0	237.6
15	86.7	86.3	84.3	82.2	81.7	80.7	78.1	74.1	71.7	83.6	76.2
16	348.6	344.5	334.6	326.4	325.0	324.2	318.5	309.1	303.3	332.6	313.8
17	30.6	30.4	30.8	30.7	31.2	31.6	31.6	30.8	30.9	30.8	31.2
18	29.2	28.9	28.2	27.6	27.5	27.4	27.2	27.3	27.7	28.0	27.4
19	11.9	11.9	11.7	11.4	11.3	11.4	11.4	11.3	11.1	11.6	11.3
20	20.7	20.2	19.6	18.7	18.7	18.1	17.5	16.4	16.7	19.3	17.2
21	441.0	435.9	424.9	414.8	413.7	412.7	406.2	394.9	389.7	422.3	400.9
22	118.7	116.5	114.4	112.4	109.9	107.2	104.5	100.9	96.6	113.3	102.3
23	296.4	288.0	284.3	282.8	278.8	274.9	269.2	261.2	257.2	283.5	265.7
24	158.2	159.1	158.1	157.2	162.1	163.5	167.4	169.9	169.8	159.2	167.6
25	2.84 %	2.78 %	2.74 %	2.74 %	2.80 %	2.70 %	2.59 %	2.52 %	2.44 %	2.77 %	2.56 %
26	40.6	42.9	41.5	43.2	40.6	43.1	42.4	44.5	43.1	42.0	43.3
27	1,062	1,062	1,060	1,060	1,060	1,060	1,060	1,060	1,062	1,062	1,060
28	29,271	29,069	29,172	28,797	28,803	28,936	28,944	28,150	27,871	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 first quarter 2024 MD&A.

<sup>3</sup> Capital allocated to the business segments was increased to 11.5% CET1 Capital effective the first quarter of 2024 compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

<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 Interim Consolidated Balance Sheet.

## U.S. Retail Segment – Canadian Dollars

### RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2023					2022				Full Year	
	2024 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	\$ 2,899	\$ 2,951	\$ 2,877	\$ 3,034	\$ 3,167	\$ 2,956	\$ 2,454	\$ 2,079	\$ 2,114	\$ 12,029	\$ 9,603
Non-interest income	604	572	606	523	560	607	612	827	631	2,261	2,677
Total revenue	3,503	3,523	3,483	3,557	3,727	3,563	3,066	2,906	2,745	14,290	12,280
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	377	308	259	186	212	166	135	96	125	965	522
Performing	8	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(37)	(187)
Total provision for (recovery of) credit losses	385	289	249	190	200	225	107	(18)	21	928	335
Non-interest expenses	2,410	2,045	1,972	2,022	2,040	1,950	1,689	1,605	1,568	8,079	6,812
Income (loss) before income taxes	708	1,189	1,262	1,345	1,487	1,388	1,270	1,319	1,156	5,283	5,133
Provision for (recovery of) income taxes	(5)	117	148	189	204	164	123	184	145	658	616
<b>U.S. Retail Bank net income – reported</b>	<b>713</b>	<b>1,072</b>	<b>1,114</b>	<b>1,156</b>	<b>1,283</b>	<b>1,224</b>	<b>1,147</b>	<b>1,135</b>	<b>1,011</b>	<b>4,625</b>	<b>4,517</b>
Adjustments for items of note, net of income taxes <sup>2</sup>	310	–	63	116	80	51	22	(169)	–	259	(96)
<b>U.S. Retail Bank net income – adjusted</b>	<b>1,023</b>	<b>1,072</b>	<b>1,177</b>	<b>1,272</b>	<b>1,363</b>	<b>1,275</b>	<b>1,169</b>	<b>966</b>	<b>1,011</b>	<b>4,884</b>	<b>4,421</b>
Share of net income from investment in Schwab <sup>3,4,5</sup>	194	197	191	250	301	310	289	224	252	939	1,075
<b>Net income – reported</b>	<b>907</b>	<b>1,269</b>	<b>1,305</b>	<b>1,406</b>	<b>1,584</b>	<b>1,534</b>	<b>1,436</b>	<b>1,359</b>	<b>1,263</b>	<b>5,564</b>	<b>5,592</b>
<b>Net income – adjusted</b>	<b>\$ 1,217</b>	<b>\$ 1,269</b>	<b>\$ 1,368</b>	<b>\$ 1,522</b>	<b>\$ 1,664</b>	<b>\$ 1,585</b>	<b>\$ 1,458</b>	<b>\$ 1,190</b>	<b>\$ 1,263</b>	<b>\$ 5,823</b>	<b>\$ 5,496</b>
Average common equity (\$ billions)	\$ 42.6	\$ 41.6	\$ 40.9	\$ 40.9	\$ 40.4	\$ 39.7	\$ 38.6	\$ 39.1	\$ 39.7	\$ 40.9	\$ 39.3
Return on common equity – reported <sup>6</sup>	8.5 %	12.1 %	12.7 %	14.1 %	15.6 %	15.4 %	14.8 %	14.3 %	12.6 %	13.6 %	14.2 %
Return on common equity – adjusted <sup>6</sup>	11.4	12.1	13.3	15.3	16.4	15.9	15.0	12.5	12.6	14.2	14.0
<b>Key Performance Indicators</b>											
<b>(\$ billions, except as noted)</b>											
Total risk-weighted assets <sup>7</sup>	\$ 235	\$ 235	\$ 225	\$ 229	\$ 227	\$ 223	\$ 208	\$ 204	\$ 204	\$ 235	\$ 223
Average loans – personal <sup>8</sup>											
Residential mortgages	56.4	55.4	52.2	50.9	49.1	46.6	42.8	40.3	39.0	51.9	42.2
Consumer instalment and other personal											
HELOC	10.4	10.2	9.9	9.9	9.9	9.5	8.9	8.6	8.8	10.0	8.9
Indirect auto	40.4	39.9	37.4	36.7	35.9	35.4	33.5	32.5	32.0	37.5	33.4
Other	0.6	0.7	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.6	0.8
Credit card	20.2	19.5	18.8	18.9	19.4	18.1	16.9	16.1	16.7	19.2	17.0
Total average loans – personal <sup>8</sup>	128.0	125.7	118.9	117.0	114.9	110.3	102.8	98.3	97.3	119.2	102.3
Average loans and acceptances – business <sup>8</sup>	130.2	129.2	125.6	125.2	121.7	116.4	111.2	107.3	107.3	125.4	110.5
Average deposits <sup>8</sup>											
Personal	174.2	173.0	170.0	175.7	175.4	176.2	172.7	170.2	164.3	173.5	170.9
Business	141.8	144.3	138.5	142.7	146.9	148.6	141.8	141.8	144.0	143.1	144.1
Schwab insured deposit accounts	128.9	135.9	137.3	148.8	166.1	178.5	184.7	180.8	182.6	147.0	181.7
Net interest margin <sup>9</sup>	3.03 %	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	3.15 %	2.54 %
Assets under administration <sup>10</sup>	\$ 54	\$ 55	\$ 53	\$ 52	\$ 50	\$ 50	\$ 46	\$ 46	\$ 44	\$ 55	\$ 50
Assets under management <sup>10</sup>	10	9	9	9	9	9	9	9	9	9	9
Efficiency ratio – reported	68.8 %	58.0 %	56.6 %	56.8 %	54.7 %	54.7 %	55.1 %	55.2 %	57.1 %	56.5 %	55.5 %
Efficiency ratio – adjusted	57.1	58.0	54.2	52.5	51.9	52.8	54.1	59.8	57.1	54.1	55.7
Total revenue – adjusted (\$ millions) <sup>2</sup>	3,503	3,523	3,483	3,557	3,727	3,563	3,066	2,682	2,745	14,290	12,056
Non-interest expenses – adjusted (\$ millions) <sup>2</sup>	1,999	2,045	1,888	1,868	1,934	1,883	1,660	1,605	1,568	7,735	6,716
Number of U.S. retail stores as at period end <sup>11</sup>	1,176	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,177	1,160
Average number of full-time equivalent staff	27,985	28,182	28,375	28,401	27,587	26,602	25,862	25,258	24,818	28,134	25,639

<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, charges related to the terminated FHN acquisition and the FDIC special assessment. Refer to footnotes 4i, 6iv and 6viii, 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, the Bank's share of Schwab's restructuring charges, and the Bank's share of Schwab's FDIC special assessment charge 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 7 of the Interim Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was increased to 11.5% CET1 Capital effective the first quarter of 2024 compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

<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" in this document.

<sup>10</sup> For additional information about this metric, refer to the Glossary in Bank's first quarter 2024 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				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
1	\$ 2,141	\$ 2,175	\$ 2,155	\$ 2,241	\$ 2,348	\$ 2,219	\$ 1,905	\$ 1,641	\$ 1,671	\$ 8,919	\$ 7,436
2	446	421	454	387	415	456	476	653	498	1,677	2,083
3	2,587	2,596	2,609	2,628	2,763	2,675	2,381	2,294	2,169	10,596	9,519
4	279	227	193	137	158	125	105	75	99	715	404
5	6	(14)	(8)	3	(9)	44	(22)	(90)	(82)	(28)	(150)
6	285	213	185	140	149	169	83	(15)	17	687	254
7	1,779	1,505	1,478	1,493	1,512	1,462	1,311	1,268	1,239	5,988	5,280
8	523	878	946	995	1,102	1,044	987	1,041	913	3,921	3,985
9	(3)	87	111	140	151	121	96	145	115	489	477
10	526	791	835	855	951	923	891	896	798	3,432	3,508
11	226	–	48	85	59	37	17	(133)	–	192	(79)
12	752	791	883	940	1,010	960	908	763	798	3,624	3,429
13	144	146	142	185	222	237	226	177	200	695	840
14	670	937	977	1,040	1,173	1,160	1,117	1,073	998	4,127	4,348
15	\$ 896	\$ 937	\$ 1,025	\$ 1,125	\$ 1,232	\$ 1,197	\$ 1,134	\$ 940	\$ 998	\$ 4,319	\$ 4,269
16	\$ 31.5	\$ 30.6	\$ 30.6	\$ 30.1	\$ 29.9	\$ 29.8	\$ 30.0	\$ 30.8	\$ 31.4	\$ 30.3	\$ 30.5
17	8.5 %	12.2 %	12.7 %	14.1 %	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	13.5 %	14.1 %
18	11.3	12.2	13.3	15.3	16.3	15.8	15.0	12.5	12.6	14.1	13.9
19	\$ 175	\$ 169	\$ 171	\$ 169	\$ 170	\$ 163	\$ 162	\$ 159	\$ 160	\$ 169	\$ 163
20	41.7	40.8	39.1	37.6	36.4	35.0	33.3	31.8	30.8	38.5	32.7
21	7.7	7.5	7.4	7.4	7.3	7.1	6.9	6.8	6.9	7.4	6.9
22	29.9	29.4	28.0	27.1	26.6	26.6	26.1	25.6	25.3	27.8	25.9
23	0.4	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.6	0.5	0.6
24	15.0	14.4	14.1	14.0	14.4	13.6	13.1	12.7	13.2	14.2	13.2
25	94.7	92.6	89.1	86.6	85.1	82.8	80.0	77.5	76.8	88.4	79.3
26	96.3	95.1	94.1	92.5	90.3	87.4	86.4	84.7	84.8	93.0	85.8
27	128.9	127.4	127.4	129.7	130.1	132.4	134.2	134.4	129.8	128.6	132.7
28	104.9	106.3	103.8	105.3	108.9	111.7	110.2	112.0	113.8	106.1	111.9
29	95.3	100.1	102.9	109.9	123.2	134.1	143.5	142.8	144.2	109.0	141.1
30	3.03 %	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	3.15 %	2.54 %
31	\$ 40	\$ 40	\$ 40	\$ 39	\$ 38	\$ 37	\$ 35	\$ 35	\$ 34	\$ 40	\$ 37
32	7	7	8	7	7	6	7	7	7	7	6
33	68.8 %	58.0 %	56.7 %	56.8 %	54.7 %	54.7 %	55.1 %	55.3 %	57.1 %	56.5 %	55.5 %
34	57.2	58.0	54.2	52.5	51.9	52.8	54.1	59.9	57.1	54.1	55.7
35	2,587	2,596	2,609	2,628	2,763	2,675	2,381	2,117	2,169	10,596	9,342
36	1,479	1,505	1,415	1,380	1,434	1,412	1,289	1,268	1,239	5,734	5,208
37	1,176	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,177	1,160
38	27,985	28,182	28,375	28,401	27,587	26,602	25,862	25,258	24,818	28,134	25,639

<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, charges related to the terminated FHN acquisition and the FDIC special assessment. Refer to footnotes 4i, 6iv and 6viii, 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, the Bank's share of Schwab's restructuring charges, and the Bank's share of Schwab's FDIC special assessment charge 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 7 of the Interim Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was increased to 11.5% CET1 Capital effective the first quarter of 2024 compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

<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" in this document.

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

# Wealth Management and Insurance Segment<sup>1</sup>

## RESULTS OF OPERATIONS

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

LINE #	2024					2023					Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
1	\$ 285	\$ 265	\$ 258	\$ 258	\$ 283	\$ 273	\$ 248	\$ 215	\$ 210	\$ 1,064	\$ 946	
2	2,850	2,691	2,700	2,543	2,632	2,390	2,547	2,493	2,629	10,566	10,059	
3	3,135	2,956	2,958	2,801	2,915	2,663	2,795	2,708	2,839	11,630	11,005	
Provision for (recovery of) credit losses <sup>2</sup>												
4	–	–	–	1	–	–	–	–	–	1	–	
5	–	–	–	–	–	–	–	–	1	–	1	
6	–	–	–	1	–	–	–	–	1	1	1	
7	1,366	1,346	1,386	1,118	1,164	723	829	592	756	5,014	2,900	
8	1,047	957	979	963	1,009	1,234	1,176	1,200	1,209	3,908	4,819	
9	722	653	593	719	742	706	790	916	873	2,707	3,285	
10	167	161	162	195	188	185	209	240	228	706	862	
11	\$ 555	\$ 492	\$ 431	\$ 524	\$ 554	\$ 521	\$ 581	\$ 676	\$ 645	\$ 2,001	\$ 2,423	
<b>Breakdown of Total Net Income</b>												
12	\$ 355	\$ 358	\$ 369	\$ 334	\$ 356	\$ 367	\$ 399	\$ 429	\$ 466	\$ 1,417	\$ 1,661	
13	200	134	62	190	198	154	182	247	179	584	762	
14	\$ 5.9	\$ 5.8	\$ 5.9	\$ 5.7	\$ 5.6	\$ 5.4	\$ 5.3	\$ 5.4	\$ 5.3	\$ 5.7	\$ 5.4	
15	37.5 %	33.9 %	29.0 %	38.0 %	39.1 %	38.1 %	43.2 %	51.2 %	48.6 %	34.9 %	45.2 %	
<b>Key Performance Indicators</b> (\$ billions, except as noted)												
16	\$ 19	\$ 18	\$ 18	\$ 18	\$ 17	\$ 16	\$ 16	\$ 16	\$ 15	\$ 18	\$ 16	
17	576	531	559	549	541	517	526	537	557	531	517	
18	479	441	460	460	452	433	445	449	470	441	433	
19	6.2	6.5	6.4	6.5	6.7	7.1	7.4	7.8	7.9	6.5	7.5	
20	27.9	28.1	30.0	32.4	35.8	38.8	41.2	42.7	40.5	31.5	40.8	
21	\$ 1,337	\$ 1,616	\$ 1,658	\$ 1,316	\$ 1,188	\$ 1,428	\$ 1,527	\$ 1,271	\$ 1,116	\$ 5,778	\$ 5,342	
22	33.4 %	32.4 %	33.1 %	34.4 %	34.6 %	46.3 %	42.1 %	44.3 %	42.6 %	33.6 %	43.8 %	
23	59.2	59.4	62.3	57.2	57.6	n/a	n/a	n/a	n/a	59.1	n/a	
24	15,386	15,674	16,002	16,454	16,400	16,060	16,198	15,665	15,185	16,130	15,777	

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</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>3</sup> For comparative periods prior to fiscal 2023, amounts relate to Insurance claims and related expenses.

<sup>4</sup> Capital allocated to the business segments was increased to 11.5% CET1 Capital effective the first quarter of 2024 compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

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

<sup>6</sup> Includes assets under administration (AUA) administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

<sup>7</sup> Efficiency ratio, net of ISE is calculated by dividing non-interest expenses by total revenue, net of ISE. Total revenue, net of ISE – Q1 2024: \$1,769 million, Q4 2023: \$1,610 million, Q3 2023: \$1,572 million, Q2 2023: \$1,683 million, Q1 2023: \$1,751 million, 2023 FY: \$6,616 million. Total revenue, net of ISE is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's first quarter 2024 MD&A for additional information about this metric.

# Wholesale Banking Segment

## RESULTS OF OPERATIONS

LINE #	2024					2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
(\$ millions, except as noted)															
<i>For the period ended</i>															
Net interest income (TEB)	\$ 198	\$ 245	\$ 270	\$ 498	\$ 525	\$ 683	\$ 786	\$ 759	\$ 709	\$ 1,538	\$ 2,937				
Non-interest income	1,582	1,243	1,298	919	820	476	290	491	637	4,280	1,894				
Total revenue	1,780	1,488	1,568	1,417	1,345	1,159	1,076	1,250	1,346	5,818	4,831				
Provision for (recovery of) credit losses <sup>1</sup>															
Impaired	5	–	10	5	1	24	–	(1)	(4)	16	19				
Performing	5	57	15	7	31	2	25	(8)	(1)	110	18				
Total provision for (recovery of) credit losses	10	57	25	12	32	26	25	(9)	(5)	126	37				
Non-interest expenses	1,500	1,441	1,247	1,189	883	802	691	776	764	4,760	3,033				
Income (loss) before income taxes	270	(10)	296	216	430	331	360	483	587	932	1,761				
Provision for (recovery of) income taxes (TEB)	65	(27)	24	66	99	70	89	124	153	162	436				
<b>Net income – reported</b>	<b>205</b>	<b>17</b>	<b>272</b>	<b>150</b>	<b>331</b>	<b>261</b>	<b>271</b>	<b>359</b>	<b>434</b>	<b>770</b>	<b>1,325</b>				
Adjustments for items of note, net of income taxes <sup>2</sup>	93	161	105	63	16	14	–	–	–	345	14				
<b>Net income – adjusted</b>	<b>\$ 298</b>	<b>\$ 178</b>	<b>\$ 377</b>	<b>\$ 213</b>	<b>\$ 347</b>	<b>\$ 275</b>	<b>\$ 271</b>	<b>\$ 359</b>	<b>\$ 434</b>	<b>\$ 1,115</b>	<b>\$ 1,339</b>				
<b>Revenue</b>															
Global Markets	\$ 1,090	\$ 891	\$ 965	\$ 666	\$ 743	\$ 663	\$ 603	\$ 762	\$ 904	\$ 3,265	\$ 2,932				
Corporate and Investment Banking	707	627	648	728	615	473	416	421	448	2,618	1,758				
Other	(17)	(30)	(45)	23	(13)	23	57	67	(6)	(65)	141				
<b>Total revenue</b>	<b>\$ 1,780</b>	<b>\$ 1,488</b>	<b>\$ 1,568</b>	<b>\$ 1,417</b>	<b>\$ 1,345</b>	<b>\$ 1,159</b>	<b>\$ 1,076</b>	<b>\$ 1,250</b>	<b>\$ 1,346</b>	<b>\$ 5,818</b>	<b>\$ 4,831</b>				
<b>Average common equity (\$ billions)</b>															
Return on common equity – reported <sup>3,4</sup>	\$ 15.5	\$ 14.3	\$ 14.5	\$ 13.7	\$ 14.0	\$ 12.7	\$ 12.1	\$ 11.2	\$ 10.6	\$ 14.1	\$ 11.6				
Return on common equity – adjusted <sup>3,4</sup>	5.3 %	0.5 %	7.4 %	4.5 %	9.4 %	8.2 %	8.9 %	13.1 %	16.2 %	5.4 %	11.4 %				
	7.6	4.9	10.3	6.4	9.9	8.6	8.9	13.1	16.2	7.9	11.5				
<b>Key Performance Indicators</b>															
(\$ billions, except as noted)															
Total risk-weighted assets <sup>5</sup>	\$ 123	\$ 121	\$ 114	\$ 119	\$ 125	\$ 120	\$ 117	\$ 115	\$ 106	\$ 121	\$ 120				
Average gross lending portfolio <sup>6</sup>	96.2	93.0	93.8	95.2	96.9	85.0	72.2	63.7	59.2	94.7	70.1				
Efficiency ratio – reported	84.3 %	96.8 %	79.5 %	83.9 %	65.7 %	69.2 %	64.2 %	62.1 %	56.8 %	81.8 %	62.8 %				
Efficiency ratio – adjusted	77.7	83.6	70.4	78.8	64.1	67.6	64.2	62.1	56.8	74.4	62.4				
Non-interest expenses – adjusted (\$ millions) <sup>2</sup>	1,383	1,244	1,104	1,116	862	784	691	776	764	4,326	3,015				
Average number of full-time equivalent staff	7,100	7,346	7,233	6,510	5,365	5,301	5,163	4,950	4,932	7,143	5,088				
<b>Trading-Related Revenue (TEB)<sup>7</sup></b>															
Interest rate and credit	\$ 324	\$ 287	\$ 201	\$ 86	\$ 247	\$ 115	\$ 174	\$ 243	\$ 250	\$ 821	\$ 782				
Foreign exchange	249	195	245	177	243	277	241	259	232	860	1,009				
Equity and other	157	108	180	219	172	168	132	178	244	679	722				
<b>Total trading-related revenue (TEB)</b>	<b>\$ 730</b>	<b>\$ 590</b>	<b>\$ 626</b>	<b>\$ 482</b>	<b>\$ 662</b>	<b>\$ 560</b>	<b>\$ 547</b>	<b>\$ 680</b>	<b>\$ 726</b>	<b>\$ 2,360</b>	<b>\$ 2,513</b>				

<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 6iii on page 5.

<sup>3</sup> Capital allocated to the business segments was increased to 11.5% CET1 Capital effective the first quarter of 2024 compared with 11% in fiscal 2023 and 10.5% in fiscal 2022.

<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 14 in the Bank's first quarter 2024 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 #	2024		2023				2022				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
Net interest income (loss) <sup>1,2</sup>	1	\$ 273	\$ 328	\$ 313	\$ 261	\$ 219	\$ 330	\$ 357	\$ 391	\$ 393	\$ 1,121	\$ 1,471	
Non-interest income (loss) <sup>2</sup>	2	139	129	22	(43)	(594)	3,394	(629)	56	38	(486)	2,859	
Total revenue	3	412	457	335	218	(375)	3,724	(272)	447	431	635	4,330	
Provision for (recovery of) credit losses <sup>2,3</sup>													
Impaired	4	188	137	109	125	120	80	63	56	58	491	257	
Performing	5	(5)	5	4	24	11	57	(14)	(62)	(35)	44	(54)	
Total provision for (recovery of) credit losses	6	183	142	113	149	131	137	49	(6)	23	535	203	
Non-interest expenses <sup>3,4</sup>	7	1,089	1,146	1,266	679	2,317	638	733	693	737	5,408	2,801	
Income (loss) before income taxes and share of net income from investment in Schwab	8	(860)	(831)	(1,044)	(610)	(2,823)	2,949	(1,054)	(240)	(329)	(5,308)	1,326	
Provision for (recovery of) income taxes <sup>1</sup>	9	(285)	(281)	(271)	(220)	(222)	268	(323)	(111)	(123)	(994)	(289)	
Share of net income from investment in Schwab <sup>5</sup>	10	(53)	(41)	(9)	(9)	(16)	(20)	(21)	(22)	(21)	(75)	(84)	
<b>Net income (loss) – reported</b>	11	<b>(628)</b>	<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>(4,389)</b>	<b>1,531</b>	
Adjustments for items of note, net of income taxes <sup>6</sup>	12	410	458	600	222	2,477	(2,671)	577	72	100	3,757	(1,922)	
<b>Net income (loss) – adjusted</b>	13	<b>(218)</b>	<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>(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	\$ 79	\$ 83	\$ 75	\$ 67	\$ 46	\$ 51	\$ 52	\$ 54	\$ 59	\$ 271	\$ 216	
Acquisition and integration charges related to the Schwab transaction	15	26	26	44	26	28	16	20	18	41	124	95	
Share of restructuring and other charges from investment in Schwab	16	49	35	–	–	–	–	–	–	–	35	–	
Restructuring charges	17	213	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	43	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	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>\$ 410</b>	<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>\$ 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	\$ (254)	\$ (227)	\$ (333)	\$ (191)	\$ (191)	\$ (187)	\$ (196)	\$ (161)	\$ (168)	\$ (942)	\$ (712)	
Other	26	36	94	151	14	51	177	21	82	41	310	321	
<b>Net income (loss) – adjusted</b>	27	<b>\$ (218)</b>	<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>\$ (632)</b>	<b>\$ (391)</b>	
Average number of full-time equivalent staff	28	23,437	23,491	23,486	22,656	21,844	21,373	20,950	19,180	18,017	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 Schwab's acquisition of TD Ameritrade, the Bank's share of Schwab's restructuring charges, and the Bank's share of Schwab's FDIC special assessment charge.

<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 first quarter 2024 MD&A.



# Balance Sheet<sup>1</sup>

(\$ millions)											
As at											
LINE #	2024 Q1	2023				2022				Q1	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2			
<b>ASSETS</b>											
1	\$ 6,333	\$ 6,721	\$ 7,420	\$ 6,874	\$ 6,988	\$ 8,556	\$ 5,674	\$ 5,633	\$ 7,001		
2	75,048	98,348	81,621	103,324	143,377	137,294	131,325	127,957	165,209		
3	161,520	152,090	158,605	157,539	154,077	143,726	148,133	144,390	152,748		
4	6,985	7,340	7,869	8,546	10,107	10,946	11,426	11,552	9,925		
5	60,574	87,382	71,081	75,212	79,351	103,873	75,883	98,798	54,519		
6	5,970	5,818	5,440	5,237	5,404	5,039	4,755	4,561	4,762		
7	74,730	69,865	69,719	74,009	71,794	69,675	71,240	69,161	75,519		
8	309,779	322,495	312,714	320,543	320,733	333,259	311,437	328,462	297,473		
9	300,071	308,016	304,455	330,891	339,706	342,774	330,086	317,344	295,946		
10	199,079	204,333	201,517	198,076	170,365	160,167	161,275	171,738	165,818		
<b>Debt securities at amortized cost, net of allowance for credit losses</b>											
<b>Securities purchased under reverse repurchase agreements</b>											
<b>Loans</b>											
11	321,670	320,341	309,689	300,255	294,637	293,924	288,597	281,032	275,029		
12	128,283	128,209	126,456	124,137	122,836	123,241	120,753	116,344	112,357		
13	69,369	69,837	66,072	64,710	62,904	63,572	60,527	60,146	59,278		
14	19,745	19,508	19,172	18,763	18,768	19,339	19,474	20,292	20,361		
15	38,635	38,660	37,719	36,508	35,901	36,010	33,728	32,064	31,441		
16	333,899	326,528	315,478	311,889	308,127	301,389	273,806	261,170	251,388		
17	911,601	903,083	874,586	856,262	843,173	837,475	796,885	771,048	749,854		
18	(7,265)	(7,136)	(6,784)	(6,644)	(6,492)	(6,432)	(6,040)	(6,076)	(6,239)		
19	904,336	895,947	867,802	849,618	836,681	831,043	790,845	764,972	743,615		
<b>Other</b>											
20	13,066	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346		
21	9,548	8,907	8,758	9,119	8,358	8,088	9,504	9,726	11,186		
22	18,098	18,602	17,804	18,183	17,293	17,656	16,730	16,753	16,615		
23	2,799	2,771	2,730	2,715	2,333	2,303	2,194	2,181	2,152		
24	9,524	9,434	9,191	9,364	9,202	9,400	9,098	9,235	9,289		
25	3,928	3,951	3,271	3,021	2,424	2,193	2,105	1,857	2,228		
26	34,770	30,416	23,248	28,036	25,723	19,760	26,772	23,401	24,779		
27	24,513	27,629	25,053	25,438	23,415	25,302	23,675	26,502	19,931		
28	116,246	119,279	109,669	115,434	108,740	104,435	110,169	109,170	103,526		
29	\$ 1,910,892	\$ 1,955,139	\$ 1,885,198	\$ 1,924,760	\$ 1,926,590	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588		
<b>LIABILITIES</b>											
30	\$ 30,634	\$ 30,980	\$ 28,321	\$ 25,077	\$ 24,969	\$ 23,805	\$ 18,604	\$ 19,553	\$ 20,549		
31	54,073	71,640	63,141	63,706	72,175	91,133	72,990	87,879	51,892		
32	16,543	14,422	13,597	12,832	11,940	12,612	12,671	12,602	13,332		
33	180,112	192,130	183,187	201,061	186,038	162,786	139,805	128,899	135,150		
34	281,362	309,172	288,246	302,676	295,122	290,336	244,040	248,933	220,923		
<b>Deposits</b>											
35	492,515	507,734	511,116	533,224	559,706	591,177	602,819	605,115	601,546		
36	130,325	118,862	103,112	95,643	82,638	69,661	62,461	53,337	51,200		
37	25,943	31,225	32,929	49,283	54,513	38,263	30,401	26,062	24,282		
38	532,471	540,369	512,342	511,220	523,694	530,869	506,055	499,224	482,510		
39	1,181,254	1,198,190	1,159,499	1,189,370	1,220,551	1,229,970	1,201,736	1,183,738	1,159,538		
<b>Other</b>											
40	13,066	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346		
41	42,875	44,661	45,154	48,797	46,711	45,505	50,068	51,650	47,430		
42	174,129	166,854	163,710	146,959	140,533	128,024	126,946	132,753	145,432		
43	12,358	12,710	14,336	14,756	14,813	15,072	15,228	15,234	15,280		
44	34,012	30,872	20,337	26,783	22,238	25,195	29,997	27,315	26,895		
45	5,921	5,846	5,742	5,630	5,791	7,468	7,552	7,398	7,745		
46	43,926	47,574	44,645	42,685	37,546	33,552	31,250	28,077	24,718		
47	326,287	326,086	313,538	305,168	287,624	274,549	281,177	281,942	284,846		
48	9,554	9,620	11,267	11,366	11,338	11,290	11,266	11,251	11,304		
49	1,798,457	1,843,068	1,772,550	1,808,580	1,814,635	1,806,145	1,738,219	1,725,864	1,676,611		
<b>EQUITY</b>											
<b>Shareholders' Equity</b>											
50	25,318	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170		
51	10,853	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700		
52	(58)	(64)	-	(99)	(103)	(91)	(104)	(243)	(188)		
53	(27)	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)		
54	172	155	195	161	185	179	169	154	148		
55	72,347	73,008	74,643	74,915	73,612	73,698	69,090	67,046	65,621		
56	3,830	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532		
57	112,435	112,071	112,648	116,180	111,955	111,383	102,592	99,412	101,977		
58	\$ 1,910,892	\$ 1,955,139	\$ 1,885,198	\$ 1,924,760	\$ 1,926,590	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588		

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

<sup>2</sup> For comparative periods prior to fiscal 2023, amounts relate to insurance-related liabilities.

# Assets Under Administration and Management

(\$ millions) As at	LINE #	2024 Q1	Q4	Q3	2023		Q2	Q1	Q4	Q3	2022		Q2	Q1
<b>Assets Under Administration</b>														
U.S. Retail	1	\$ 53,522	\$ 55,435	\$ 52,545	\$ 52,406	\$ 50,304	\$ 50,310	\$ 45,693	\$ 45,526	\$ 43,522				
Wealth Management and Insurance <sup>1</sup>	2	\$ 575,731	530,610	558,941	548,574	540,633	516,839	526,415	536,558	557,186				
<b>Total</b>	3	<b>\$ 629,253</b>	\$ 586,045	\$ 611,486	\$ 600,980	\$ 590,937	\$ 567,149	\$ 572,108	\$ 582,084	\$ 600,708				
<b>Assets Under Management</b>														
U.S. Retail	4	\$ 9,631	\$ 9,475	\$ 9,408	\$ 9,163	\$ 8,935	\$ 8,741	\$ 8,712	\$ 8,578	\$ 9,019				
Wealth Management and Insurance	5	\$ 479,062	441,028	460,496	459,984	452,385	433,014	445,341	449,026	470,388				
<b>Total</b>	6	<b>\$ 488,693</b>	\$ 450,503	\$ 469,904	\$ 469,147	\$ 461,320	\$ 441,755	\$ 454,053	\$ 457,604	\$ 479,407				

<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 #	2024 Q1	Q4	2023			2022				Full Year	
					Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income</b>													
	Balance at beginning of period	1	\$ (413)	\$ (193)	\$ (191)	\$ (305)	\$ (476)	\$ (275)	\$ (280)	\$ 305	\$ 510	\$ (476)	\$ 510
	Change in unrealized gains (losses)	2	254	(223)	(8)	124	171	(206)	3	(586)	(194)	64	(983)
	Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	(1)	1	–	–	(1)	(2)	(2)	1	(2)	–	(5)
	Reclassification to earnings of losses (gains)	4	(3)	2	6	(10)	1	7	4	–	(9)	(1)	2
	Net change for the period	5	250	(220)	(2)	114	171	(201)	5	(585)	(205)	63	(986)
	Balance at end of period	6	(163)	(413)	(193)	(191)	(305)	(476)	(275)	(280)	305	(413)	(476)
<b>Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income</b>													
	Balance at beginning of period	7	(127)	14	(104)	32	23	69	371	245	181	23	181
	Change in unrealized gains (losses)	8	144	(144)	(125)	(140)	7	(76)	(104)	122	65	(402)	7
	Reclassification to retained earnings of losses (gains)	9	2	3	243	4	2	30	(198)	4	(1)	252	(165)
	Net change for the period	10	146	(141)	118	(136)	9	(46)	(302)	126	64	(150)	(158)
	Balance at end of period	11	19	(127)	14	(104)	32	23	69	371	245	(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	(38)	(29)	(16)	(99)	78	40	3	2	14	78	14
	Change in fair value due to credit risk on financial liabilities	13	(39)	(9)	(13)	83	(177)	38	37	1	(12)	(116)	64
	Net change for the period	14	(39)	(9)	(13)	83	(177)	38	37	1	(12)	(116)	64
	Balance at end of period	15	(77)	(38)	(29)	(16)	(99)	78	40	3	2	(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	12,677	9,515	11,304	10,008	12,048	7,713	7,824	6,821	5,230	12,048	5,230
	Investment in foreign operations	17	(3,883)	5,740	(2,971)	1,842	(2,367)	5,921	(159)	1,164	2,354	2,244	9,280
	Hedging activities	18	2,432	(3,565)	1,639	(754)	844	(2,152)	65	(218)	(1,034)	(1,836)	(3,339)
	Recovery of (provision for) income taxes	19	(676)	987	(457)	208	(517)	566	(17)	57	271	221	877
	Net change for the period	20	(2,127)	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	629	6,818
	Balance at end of period	21	10,550	12,677	9,515	11,304	10,008	12,048	7,713	7,824	6,821	12,677	12,048
<b>Gains (losses) on Derivatives Designated as Cash Flow Hedges</b>													
	Balance at beginning of period	22	(5,472)	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	(5,717)	1,930
	Change in gains (losses)	23	186	740	(3,522)	1,155	1,686	(1,066)	(291)	(3,652)	490	59	(4,519)
	Reclassification to earnings of losses (gains)	24	1,782	(1,132)	2,059	(780)	39	(2,710)	630	48	(1,096)	186	(3,128)
	Net change for the period	25	1,968	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	245	(7,647)
	Balance at end of period	26	(3,504)	(5,472)	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	(5,472)	(5,717)
<b>Share of accumulated other comprehensive income (loss) from investment in Schwab</b>													
		27	(2,995)	(3,877)	(3,492)	(3,268)	(3,721)	(3,968)	(3,247)	(2,847)	(1,165)	(3,877)	(3,968)
	<b>Accumulated Other Comprehensive Income at End of Period</b>	28	\$ 3,830	\$ 2,750	\$ 735	\$ 4,108	\$ 1,923	\$ 1,988	\$ 2,359	\$ 2,791	\$ 7,532	\$ 2,750	\$ 1,988

# Analysis of Change in Equity<sup>1</sup>

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

LINE #	2024		2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>Common Shares</b>												
Balance at beginning of period	1	\$ 25,434	\$ 25,833	\$ 25,852	\$ 25,094	\$ 24,363	\$ 23,744	\$ 23,127	\$ 23,170	\$ 23,066	\$ 24,363	\$ 23,066
Issued												
Options exercised	2	42	6	6	45	26	23	7	14	76	83	120
Dividend reinvestment plan	3	137	127	175	713	705	596	610	114	122	1,720	1,442
Purchase of shares for cancellation and other	4	(295)	(532)	(200)	–	–	–	–	(171)	(94)	(732)	(265)
Balance at end of period	5	25,318	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170	25,434	24,363
<b>Preferred Shares and Other Equity Instruments</b>												
Balance at beginning of period	6	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	11,253	5,700
Issue of shares and other equity instruments	7	–	–	–	–	–	3,903	800	850	–	–	5,553
Redemption of shares and other equity instruments	8	–	(400)	–	–	–	–	–	–	–	(400)	–
Balance at end of period	9	10,853	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	10,853	11,253
<b>Treasury Shares – Common</b>												
Balance at beginning of period	10	(64)	–	(99)	(103)	(91)	(104)	(243)	(188)	(152)	(91)	(152)
Purchase of shares	11	(3,096)	(1,943)	(1,965)	(2,235)	(1,816)	(2,721)	(2,107)	(3,088)	(2,936)	(7,959)	(10,852)
Sale of shares	12	3,102	1,879	2,064	2,239	1,804	2,734	2,246	3,033	2,900	7,986	10,913
Balance at end of period	13	(58)	(64)	–	(99)	(103)	(91)	(104)	(243)	(188)	(64)	(91)
<b>Treasury – Preferred Shares and Other Equity Instruments</b>												
Balance at beginning of period	14	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	(7)	(10)
Purchase of shares	15	(98)	(218)	(46)	(185)	(141)	(113)	(52)	(61)	(29)	(590)	(255)
Sale of shares	16	136	164	45	184	139	122	49	54	33	532	258
Balance at end of period	17	(27)	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(65)	(7)
<b>Contributed Surplus</b>												
Balance at beginning of period	18	155	195	161	185	179	169	154	148	173	179	173
Net premium (discount) on sale of treasury instruments	19	13	(39)	26	(11)	3	(19)	11	(3)	8	(21)	(3)
Stock options expensed	20	10	7	7	10	12	4	8	8	10	36	30
Stock options exercised	21	(5)	(1)	(1)	(5)	(2)	(2)	–	(3)	(7)	(9)	(12)
Other	22	(1)	(7)	2	(18)	(7)	27	(4)	4	(36)	(30)	(9)
Balance at end of period	23	172	155	195	161	185	179	169	154	148	155	179
<b>Retained Earnings</b>												
Balance at beginning of period	24	73,008	74,643	74,915	73,612	73,698	69,090	67,046	65,621	63,944	73,698	63,944
Impact on adoption of IFRS 17	25	–	–	–	–	112	–	–	–	–	112	–
Impact of reclassification of securities supporting insurance reserves related to the adoption of IFRS 17	26	(10)	–	–	–	–	–	–	–	–	–	–
Net income	27	2,824	2,866	2,881	3,306	1,581	6,671	3,214	3,811	3,733	10,634	17,429
Common dividends	28	(1,807)	(1,724)	(1,758)	(1,754)	(1,746)	(1,613)	(1,604)	(1,603)	(1,622)	(6,982)	(6,442)
Preferred dividends and distributions on other equity instruments	29	(74)	(196)	(74)	(210)	(83)	(107)	(43)	(66)	(43)	(563)	(259)
Share and other equity instrument issue expenses	30	–	–	–	–	–	(19)	(2)	(3)	–	–	(24)
Net premium on repurchase of common shares and other	31	(1,428)	(2,572)	(981)	–	–	–	–	(1,260)	(670)	(3,553)	(1,930)
Actuarial gains (losses) on employee benefit plans	32	(164)	(6)	(97)	(35)	52	(294)	281	550	278	(86)	815
Realized gains (losses) on equity securities at fair value through other comprehensive income	33	(2)	(3)	(243)	(4)	(2)	(30)	198	(4)	1	(252)	165
Balance at end of period	34	72,347	73,008	74,643	74,915	73,612	73,698	69,090	67,046	65,621	73,008	73,698
<b>Accumulated Other Comprehensive Income (loss)</b>												
Balance at beginning of period	35	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	1,988	7,097
Change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	36	254	(223)	(8)	124	171	(206)	3	(586)	(194)	64	(983)
Reclassification to earnings of changes in allowance for credit losses on debt securities at fair value through other comprehensive income	37	(1)	1	–	–	(1)	(2)	(2)	1	(2)	–	(5)
Reclassification to earnings of net losses (gains) in respect of debt securities at fair value through other comprehensive income	38	(3)	2	6	(10)	1	7	4	–	(9)	(1)	2
Net change in unrealized gains (losses) on equity securities at fair value through other comprehensive income	39	146	(141)	118	(136)	9	(46)	(302)	126	64	(150)	(158)
Change in fair value due to credit risk on financial liabilities designated at fair value through profit or loss	40	(39)	(9)	(13)	83	(177)	38	37	1	(12)	(116)	64
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	41	(2,127)	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	629	6,818
Net change in gains (losses) on derivatives designated as cash flow hedges	42	1,968	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	245	(7,647)
Share of other comprehensive income (loss) from investment in Schwab	43	882	(385)	(224)	453	247	(721)	(400)	(1,682)	(397)	91	(3,200)
Balance at end of period	44	3,830	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	2,750	1,988
<b>Total Equity</b>	45	\$ 112,435	\$ 112,071	\$ 112,648	\$ 116,180	\$ 111,955	\$ 111,383	\$ 102,592	\$ 99,412	\$ 101,977	\$ 112,071	\$ 111,383

<sup>1</sup> The Bank adopted IFRS 17 on November 1, 2023. Comparative periods prior to fiscal 2023 have not been restated and are based on IFRS 4.

## Analysis of Change in Equity (Continued)

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

LINE #	2024	2023				2022				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>NUMBER OF COMMON SHARES</b>												
<b>OUTSTANDING (thousands)<sup>1</sup></b>												
Balance at beginning of period	46	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	1,820,662	1,821,977
Issued												
Options exercised	47	636	92	89	684	391	378	24	216	1,133	1,256	1,751
Dividend reinvestment plan	48	1,666	1,653	2,039	8,887	7,948	6,971	7,555	1,234	1,225	20,527	16,985
Purchase of shares for cancellation and other	49	(20,905)	(37,780)	(14,250)	—	—	—	—	(13,500)	(7,500)	(52,030)	(21,000)
Impact of treasury shares	50	70	(748)	1,125	10	(128)	185	1,699	(631)	(304)	259	949
Balance at end of period	51	1,772,141	1,790,674	1,827,457	1,838,454	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,790,674	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 #	2024 Q1	2023				2022				Full Year			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022		
Balance at beginning of period	\$ 8,907	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 8,088	\$ 11,112		
Decrease in reported investment through dividends received	(77)	(76)	(76)	(75)	(67)	(66)	(65)	(64)	(57)	(294)	(252)		
Share of net income, net of income taxes	141	156	182	241	285	290	268	202	231	864	991		
Share of other comprehensive income (loss), net of income taxes	882	(385)	(224)	453	247	(1,089)	(400)	(1,682)	(397)	91	(3,568)		
Decrease in reported investment through sale of shares	—	—	—	—	—	(1,090)	—	—	—	—	(1,090)		
Foreign exchange and other adjustments	(305)	454	(243)	142	(195)	539	(25)	84	297	158	895		
Balance at end of period	\$ 9,548	\$ 8,907	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 8,907	\$ 8,088		

## Goodwill and Other Intangibles

(\$ millions)		For the period ended											
LINE #	2024 Q1	2023				2022				Full Year			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022		
<b>Goodwill</b>													
Balance at beginning of period	\$ 18,602	\$ 17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 17,656	\$ 16,232		
Additions (disposals) <sup>1</sup>	—	—	46	698	—	—	—	—	—	744	—		
Foreign currency translation adjustments and other	(504)	798	(425)	192	(363)	926	(23)	138	383	202	1,424		
Balance at end of period	\$ 18,098	\$ 18,602	\$ 17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 18,602	\$ 17,656		
<b>Other Intangibles<sup>2</sup></b>													
Balance at beginning of period	\$ 631	\$ 648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 457	\$ 538		
Additions (disposal) <sup>1</sup>	—	—	(18)	413	—	—	—	—	—	395	—		
Amortized in the period	(63)	(62)	(58)	(49)	(24)	(24)	(23)	(26)	(33)	(193)	(106)		
Foreign currency translation adjustments and other	23	45	11	(78)	(6)	16	(1)	2	8	(28)	25		
Balance at end of period	\$ 591	\$ 631	\$ 648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 631	\$ 457		
<b>Deferred Tax Liability on Other Intangibles</b>													
Balance at beginning of period	\$ (51)	\$ (61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (17)	\$ (39)		
Disposals (additions) <sup>1</sup>	—	—	4	(101)	—	—	—	—	—	(97)	—		
Recognized in the period	15	10	13	11	4	5	6	5	7	38	23		
Foreign currency translation adjustments and other	(15)	—	(3)	30	(2)	2	(3)	—	—	25	(1)		
Balance at end of period	\$ (51)	\$ (51)	\$ (61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (51)	\$ (17)		
<b>Net Other Intangibles Closing Balance</b>	\$ 540	\$ 580	\$ 587	\$ 638	\$ 412	\$ 440	\$ 441	\$ 462	\$ 481	\$ 580	\$ 440		
<b>Total Goodwill and Net Other Intangibles Closing Balance</b>	\$ 18,638	\$ 19,182	\$ 18,391	\$ 18,821	\$ 17,705	\$ 18,096	\$ 17,171	\$ 17,215	\$ 17,096	\$ 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 #	2024 Q1			2023 Q4			2023 Q3		
Type of Loan			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	1		\$ 331,850	\$ 659	\$ 2	\$ 330,907	\$ 618	\$ 7	\$ 319,797	\$ 615	\$ 5
Consumer instalment and other personal	2		217,397	838	275	217,541	795	806	211,687	751	576
Credit card	3		38,635	555	369	38,660	514	1,137	37,719	422	815
Business and government <sup>6</sup>	4		334,893	1,657	113	327,332	1,372	262	316,838	1,192	117
<b>Total loans managed</b>	5		<b>922,775</b>	<b>3,709</b>	<b>759</b>	<b>914,440</b>	<b>3,299</b>	<b>2,212</b>	<b>886,041</b>	<b>2,980</b>	<b>1,513</b>
Less: Loans securitized and sold to third parties											
Residential mortgages <sup>7</sup>	6		10,180	–	–	10,626	–	–	10,167	–	–
Business and government	7		334	–	–	401	–	–	419	–	–
<b>Total loans securitized and sold to third parties</b>	8		<b>10,514</b>	<b>–</b>	<b>–</b>	<b>11,027</b>	<b>–</b>	<b>–</b>	<b>10,586</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	9		<b>\$ 912,261</b>	<b>\$ 3,709</b>	<b>\$ 759</b>	<b>\$ 903,413</b>	<b>\$ 3,299</b>	<b>\$ 2,212</b>	<b>\$ 875,455</b>	<b>\$ 2,980</b>	<b>\$ 1,513</b>

			2023 Q2			2023 Q1			2022 Q4		
Type of Loan			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		\$ 310,787	\$ 611	\$ 4	\$ 305,106	\$ 606	\$ 1	\$ 304,789	\$ 640	\$ 2
Consumer instalment and other personal	11		207,595	723	377	204,492	698	196	206,135	713	553
Credit card	12		36,508	410	528	35,901	402	245	36,010	349	684
Business and government <sup>6</sup>	13		314,298	915	89	310,565	885	32	304,307	801	91
<b>Total loans managed</b>	14		<b>869,188</b>	<b>2,659</b>	<b>998</b>	<b>856,064</b>	<b>2,591</b>	<b>474</b>	<b>851,241</b>	<b>2,503</b>	<b>1,330</b>
Less: Loans securitized and sold to third parties											
Residential mortgages <sup>7</sup>	15		10,596	–	–	10,534	–	–	10,937	–	–
Business and government	16		440	–	–	488	–	–	591	–	–
<b>Total loans securitized and sold to third parties</b>	17		<b>11,036</b>	<b>–</b>	<b>–</b>	<b>11,022</b>	<b>–</b>	<b>–</b>	<b>11,528</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	18		<b>\$ 858,152</b>	<b>\$ 2,659</b>	<b>\$ 998</b>	<b>\$ 845,042</b>	<b>\$ 2,591</b>	<b>\$ 474</b>	<b>\$ 839,713</b>	<b>\$ 2,503</b>	<b>\$ 1,330</b>

			2022 Q3			2022 Q2			2022 Q1		
Type of Loan			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		\$ 298,948	\$ 638	\$ 1	\$ 291,338	\$ 651	\$ –	\$ 284,998	\$ 688	\$ 2
Consumer instalment and other personal	20		200,738	681	375	196,764	740	241	191,976	784	125
Credit card	21		33,728	276	484	32,064	269	307	31,441	259	144
Business and government <sup>6</sup>	22		276,337	737	52	263,398	737	29	253,698	829	14
<b>Total loans managed</b>	23		<b>809,751</b>	<b>2,332</b>	<b>912</b>	<b>783,564</b>	<b>2,397</b>	<b>577</b>	<b>762,113</b>	<b>2,560</b>	<b>285</b>
Less: Loans securitized and sold to third parties											
Residential mortgages <sup>7</sup>	24		10,422	–	–	10,385	–	–	10,053	–	–
Business and government	25		622	–	–	673	–	–	714	–	–
<b>Total loans securitized and sold to third parties</b>	26		<b>11,044</b>	<b>–</b>	<b>–</b>	<b>11,058</b>	<b>–</b>	<b>–</b>	<b>10,767</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	27		<b>\$ 798,707</b>	<b>\$ 2,332</b>	<b>\$ 912</b>	<b>\$ 772,506</b>	<b>\$ 2,397</b>	<b>\$ 577</b>	<b>\$ 751,346</b>	<b>\$ 2,560</b>	<b>\$ 285</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 #	2024 Q1				2023 Q4				2023 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>	\$ 266,316	\$ 55,354	\$ -	\$ 321,670	\$ 263,733	\$ 56,548	\$ -	\$ 320,281	\$ 257,752	\$ 51,878	\$ -	\$ 309,630
Consumer instalment and other personal												
HELOC	117,914	10,369	-	128,283	117,618	10,585	-	128,203	116,615	9,834	-	126,449
Indirect auto	28,775	40,594	-	69,369	28,786	41,051	-	69,837	28,295	37,777	-	66,072
Other	18,807	914	24	19,745	18,587	901	13	19,501	18,335	814	17	19,166
Credit card	18,999	19,631	5	38,635	18,815	19,839	6	38,660	18,741	18,972	6	37,719
<b>Total personal</b>	<b>450,811</b>	<b>126,862</b>	<b>29</b>	<b>577,702</b>	<b>447,539</b>	<b>128,924</b>	<b>19</b>	<b>576,482</b>	<b>439,738</b>	<b>119,275</b>	<b>23</b>	<b>559,036</b>
<b>Business and Government<sup>3</sup></b>												
Real estate												
Residential	27,607	11,927	-	39,534	27,784	11,958	-	39,742	27,624	11,345	-	38,969
Non-residential	25,702	28,138	-	53,840	24,849	28,537	-	53,386	24,535	27,377	-	51,912
Total real estate	53,309	40,065	-	93,374	52,633	40,495	-	93,128	52,159	38,722	-	90,881
Agriculture	10,728	1,130	117	11,975	9,893	1,173	119	11,185	9,818	1,156	154	11,128
Automotive	9,847	11,254	190	21,291	9,402	10,843	163	20,408	8,606	10,452	163	19,221
Financial	17,997	21,772	4,850	44,619	18,873	22,292	4,977	46,142	17,742	21,516	5,575	44,833
Food, beverage, and tobacco	3,138	4,442	31	7,611	3,078	4,396	37	7,511	3,076	4,070	20	7,166
Forestry	859	675	-	1,534	829	746	-	1,575	868	798	-	1,666
Government, public sector entities, and education	3,385	17,654	837	21,876	4,198	17,018	742	21,958	3,925	17,192	499	21,616
Health and social services	10,221	16,342	62	26,625	9,871	16,205	58	26,134	10,010	15,199	56	25,265
Industrial construction and trade contractors	5,821	2,399	-	8,220	5,701	2,414	-	8,115	5,786	2,262	-	8,048
Metals and mining	2,595	1,806	335	4,736	2,415	1,854	274	4,543	2,494	1,776	484	4,754
Oil and gas	2,722	1,447	6	4,175	2,307	1,599	-	3,906	2,302	1,718	7	4,027
Power and utilities	8,275	7,422	711	16,408	8,299	7,831	721	16,851	8,101	6,698	659	15,458
Professional and other services	17,875	17,875	640	24,153	5,744	17,526	636	23,906	5,974	15,919	572	22,465
Retail sector	5,147	5,526	-	10,673	4,613	6,320	-	10,933	4,617	6,865	-	11,482
Sundry manufacturing and wholesale	4,684	9,936	145	14,765	4,085	10,524	90	14,699	4,109	10,537	64	14,710
Telecommunications, cable, and media	4,244	9,416	1,002	14,662	4,294	9,190	1,095	14,579	4,767	8,919	1,018	14,704
Transportation	3,717	4,841	24	8,582	3,606	5,083	36	8,725	3,668	4,710	18	8,396
Other	5,897	5,346	1,103	12,346	6,376	2,750	1,076	10,202	6,154	3,038	1,021	10,213
<b>Total business and government</b>	<b>158,224</b>	<b>179,348</b>	<b>10,053</b>	<b>347,625</b>	<b>156,217</b>	<b>178,259</b>	<b>10,024</b>	<b>344,500</b>	<b>154,176</b>	<b>171,547</b>	<b>10,310</b>	<b>336,033</b>
<b>Other Loans</b>												
Acquired credit-impaired loans	-	-	-	-	-	91	-	91	-	92	-	92
<b>Total Gross Loans and Acceptances</b>	<b>\$ 609,035</b>	<b>\$ 306,210</b>	<b>\$ 10,082</b>	<b>\$ 925,327</b>	<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>

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

Personal	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages <sup>3</sup>	28.8 %	6.0 %	- %	34.8 %	28.6 %	6.1 %	- %	34.7 %	28.8 %	5.8 %	- %	34.6 %
Consumer instalment and other personal												
HELOC	12.7	1.2	-	13.9	12.8	1.1	-	13.9	13.0	1.1	-	14.1
Indirect auto	3.1	4.4	-	7.5	3.1	4.5	-	7.6	3.2	4.2	-	7.4
Other	2.0	0.1	-	2.1	2.0	0.1	-	2.1	2.0	0.1	-	2.1
Credit card	2.1	2.1	-	4.2	2.0	2.2	-	4.2	2.1	2.1	-	4.2
<b>Total personal</b>	<b>48.7</b>	<b>13.8</b>	<b>-</b>	<b>62.5</b>	<b>48.5</b>	<b>14.0</b>	<b>-</b>	<b>62.5</b>	<b>49.1</b>	<b>13.3</b>	<b>-</b>	<b>62.4</b>
<b>Business and Government<sup>3</sup></b>	<b>17.1</b>	<b>19.3</b>	<b>1.1</b>	<b>37.5</b>	<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>Other Loans</b>												
Acquired credit-impaired loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Gross Loans and Acceptances</b>	<b>65.8 %</b>	<b>33.1 %</b>	<b>1.1 %</b>	<b>100.0 %</b>	<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>

<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 Q2				2023 Q1				2022 Q4			
<b>By Industry Sector</b>													
<b>Personal</b>		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages <sup>3</sup>	1	\$ 249,311	\$ 50,880	\$ –	\$ 300,191	\$ 246,085	\$ 48,487	\$ –	\$ 294,572	\$ 246,206	\$ 47,646	\$ –	\$ 293,852
Consumer instalment and other personal													
HELOC	2	114,112	10,018	–	124,130	113,036	9,792	–	122,828	113,346	9,887	–	123,233
Indirect auto	3	27,583	37,127	–	64,710	27,219	35,685	–	62,904	27,187	36,385	–	63,572
Other	4	17,914	818	23	18,755	17,933	810	17	18,760	18,448	865	17	19,330
Credit card	5	17,726	18,777	5	36,508	17,126	18,770	5	35,901	17,375	18,629	6	36,010
Total personal	6	426,646	117,620	28	544,294	421,399	113,544	22	534,965	422,562	113,412	23	535,997
<b>Business and Government<sup>3</sup></b>													
Real estate													
Residential	7	27,708	11,401	–	39,109	27,546	10,640	–	38,186	27,139	10,669	–	37,808
Non-residential	8	23,987	27,627	–	51,614	23,720	26,852	–	50,572	22,529	25,641	–	48,170
Total real estate	9	51,695	39,028	–	90,723	51,266	37,492	–	88,758	49,668	36,310	–	85,978
Agriculture	10	9,656	1,215	132	11,003	9,623	1,143	83	10,849	9,222	1,158	101	10,481
Automotive	11	8,368	10,196	241	18,805	7,818	8,724	233	16,775	7,072	7,779	129	14,980
Financial	12	15,483	20,781	6,326	42,590	16,579	22,991	9,601	49,171	18,018	22,480	14,512	55,010
Food, beverage, and tobacco	13	2,975	4,327	93	7,395	2,951	3,944	54	6,949	3,016	3,644	34	6,694
Forestry	14	841	799	–	1,640	750	762	–	1,512	635	521	–	1,156
Government, public sector entities, and education	15	3,619	16,075	722	20,416	3,644	15,170	855	19,669	3,722	15,830	1,296	20,848
Health and social services	16	9,857	16,157	55	26,069	9,241	16,231	54	25,526	9,133	15,706	54	24,893
Industrial construction and trade contractors	17	5,651	2,341	–	7,992	5,381	2,109	–	7,490	5,490	1,916	–	7,406
Metals and mining	18	2,366	2,015	413	4,794	2,384	1,964	404	4,752	2,194	1,863	373	4,430
Oil and gas	19	2,157	1,708	–	3,865	2,114	1,624	13	3,751	2,422	1,153	13	3,588
Power and utilities	20	7,486	7,478	662	15,626	7,326	6,785	640	14,751	6,275	5,923	841	13,039
Professional and other services	21	5,812	16,354	630	22,796	5,451	15,501	509	21,461	5,249	14,691	394	20,334
Retail sector	22	4,556	6,944	–	11,500	4,399	6,820	–	11,219	4,284	5,499	–	9,783
Sundry manufacturing and wholesale	23	3,957	9,970	74	14,001	3,862	9,770	86	13,718	4,275	8,378	179	12,832
Telecommunications, cable, and media	24	4,753	9,461	866	15,080	4,176	10,226	208	14,610	4,154	9,106	206	13,466
Transportation	25	3,651	4,928	16	8,595	3,416	5,048	16	8,480	3,440	5,278	9	8,727
Other	26	6,059	3,425	1,042	10,526	6,025	3,542	1,061	10,628	6,131	3,092	581	9,804
Total business and government	27	148,942	173,202	11,272	333,416	146,406	169,846	13,817	330,069	144,400	160,327	18,722	323,449
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	100	–	100	–	104	–	104	–	115	–	115
<b>Total Gross Loans and Acceptances</b>	29	\$ 575,588	\$ 290,922	\$ 11,300	\$ 877,810	\$ 567,805	\$ 283,494	\$ 13,839	\$ 865,138	\$ 566,962	\$ 273,854	\$ 18,745	\$ 859,561

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

<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	28.4 %	5.8 %	– %	34.2 %	28.4 %	5.6 %	– %	34.0 %	28.7 %	5.6 %	– %	34.3 %
Consumer instalment and other personal													
HELOC	31	13.0	1.1	–	14.1	13.1	1.1	–	14.2	13.1	1.2	–	14.3
Indirect auto	32	3.1	4.3	–	7.4	3.1	4.2	–	7.3	3.2	4.2	–	7.4
Other	33	2.0	0.1	–	2.1	2.1	0.1	–	2.2	2.1	0.1	–	2.2
Credit card	34	2.1	2.1	–	4.2	2.0	2.1	–	4.1	2.1	2.1	–	4.2
Total personal	35	48.6	13.4	–	62.0	48.7	13.1	–	61.8	49.2	13.2	–	62.4
<b>Business and Government<sup>3</sup></b>	36	17.0	19.7	1.3	38.0	17.0	19.6	1.6	38.2	16.8	18.6	2.2	37.6
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	65.6 %	33.1 %	1.3 %	100.0 %	65.7 %	32.7 %	1.6 %	100.0 %	66.0 %	31.8 %	2.2 %	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 Q3				2022 Q2				2022 Q1			
		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	\$ 245,619	\$ 42,907	\$ –	\$ 288,526	\$ 240,359	\$ 40,594	\$ –	\$ 280,953	\$ 236,023	\$ 38,922	\$ –	\$ 274,945
Consumer instalment and other personal													
HELOC	2	111,830	8,915	–	120,745	107,555	8,780	–	116,335	103,608	8,739	–	112,347
Indirect auto	3	27,022	33,505	–	60,527	26,936	33,210	–	60,146	27,179	32,099	–	59,278
Other	4	18,649	804	13	19,466	19,482	776	25	20,283	19,548	774	29	20,351
Credit card	5	16,349	17,373	6	33,728	15,621	16,438	5	32,064	15,043	16,393	5	31,441
Total personal	6	419,469	103,504	19	522,992	409,953	99,798	30	509,781	401,401	96,927	34	498,362
<b>Business and Government<sup>3</sup></b>													
Real estate													
Residential	7	26,961	10,065	–	37,026	26,201	9,678	–	35,879	26,283	9,454	–	35,737
Non-residential	8	21,058	22,499	10	43,567	20,241	22,330	–	42,571	19,572	21,803	–	41,375
Total real estate	9	48,019	32,564	10	80,593	46,442	32,008	–	78,450	45,855	31,257	–	77,112
Agriculture	10	9,203	1,044	104	10,351	9,444	1,022	91	10,557	9,381	929	85	10,395
Automotive	11	6,942	6,869	1	13,812	6,725	5,032	1	11,758	5,862	4,913	–	10,775
Financial	12	16,233	20,898	11,677	48,808	14,509	18,779	8,801	42,089	16,509	16,245	6,737	39,491
Food, beverage, and tobacco	13	2,978	3,766	–	6,744	2,664	3,690	8	6,362	2,649	3,276	–	5,925
Forestry	14	658	616	–	1,274	691	611	–	1,302	657	596	–	1,253
Government, public sector entities, and education	15	3,203	14,742	197	18,142	3,130	14,907	1,557	19,594	3,039	14,042	1,308	18,389
Health and social services	16	8,969	14,663	54	23,686	8,792	14,865	52	23,709	8,578	13,993	52	22,623
Industrial construction and trade contractors	17	5,329	1,898	–	7,227	5,149	2,406	1	7,556	4,697	2,308	–	7,005
Metals and mining	18	2,184	1,653	409	4,246	2,062	1,571	249	3,882	1,827	1,609	319	3,755
Oil and gas	19	1,790	1,227	–	3,017	2,129	1,051	2	3,182	2,622	1,024	51	3,697
Power and utilities	20	5,321	4,963	653	10,937	3,893	4,338	920	9,151	3,652	3,819	939	8,410
Professional and other services	21	5,007	14,117	344	19,468	4,777	13,023	305	18,105	4,697	12,113	295	17,105
Retail sector	22	4,249	5,320	–	9,569	4,204	4,988	–	9,192	3,990	4,965	–	8,955
Sundry manufacturing and wholesale	23	4,323	7,474	152	11,949	3,468	7,059	184	10,711	2,965	6,916	118	9,999
Telecommunications, cable, and media	24	2,530	6,173	194	8,897	2,339	4,665	262	7,266	1,775	4,577	375	6,727
Transportation	25	3,470	4,812	9	8,291	3,403	6,323	7	9,733	3,335	6,477	5	9,817
Other	26	5,883	2,426	531	8,840	5,634	3,291	716	9,641	5,859	2,330	708	8,897
Total business and government	27	136,291	145,225	14,335	295,851	129,455	139,629	13,156	282,240	127,949	131,389	10,992	270,330
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	113	–	113	–	129	–	129	–	140	–	140
<b>Total Gross Loans and Acceptances</b>	29	\$ 555,760	\$ 248,842	\$ 14,354	\$ 818,956	\$ 539,408	\$ 239,556	\$ 13,186	\$ 792,150	\$ 529,350	\$ 228,456	\$ 11,026	\$ 768,832

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

		30.0 %	5.3 %	– %	35.3 %	30.3 %	5.2 %	– %	35.5 %	30.7 %	5.1 %	– %	35.8 %
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30												
Consumer instalment and other personal													
HELOC	31	13.6	1.1	–	14.7	13.6	1.1	–	14.7	13.5	1.1	–	14.6
Indirect auto	32	3.3	4.1	–	7.4	3.4	4.2	–	7.6	3.5	4.2	–	7.7
Other	33	2.3	0.1	–	2.4	2.5	0.1	–	2.6	2.5	0.1	–	2.6
Credit card	34	2.1	2.0	–	4.1	2.0	2.0	–	4.0	2.0	2.1	–	4.1
Total personal	35	51.3	12.6	–	63.9	51.8	12.6	–	64.4	52.2	12.6	–	64.8
<b>Business and Government<sup>3</sup></b>	36	16.6	17.7	1.8	36.1	16.3	17.6	1.7	35.6	16.7	17.1	1.4	35.2
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	67.9 %	30.3 %	1.8 %	100.0 %	68.1 %	30.2 %	1.7 %	100.0 %	68.9 %	29.7 %	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 #	2024		2023				2022				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Impaired loans at beginning of period	\$ 3,299	\$ 2,980	\$ 2,659	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,503	\$ 2,411	
Classified as impaired during the period <sup>4</sup>												
Canadian Personal and Commercial Banking	927	678	699	612	620	517	412	425	407	2,609	1,761	
U.S. Retail	805	732	632	475	544	483	466	404	613	2,383	1,966	
– in USD												
– foreign exchange	273	266	213	170	186	171	128	108	166	835	573	
Wealth Management and Insurance	1,078	998	845	645	730	654	594	512	779	3,218	2,539	
Wholesale Banking	–	1	–	2	–	–	–	–	1	3	1	
Total classified as impaired during the period	2,005	1,677	1,599	1,259	1,350	1,209	1,006	937	1,187	5,885	4,339	
Transferred to performing during the period	(315)	(263)	(224)	(204)	(240)	(226)	(272)	(252)	(259)	(931)	(1,009)	
Net repayments	(308)	(332)	(324)	(334)	(361)	(363)	(300)	(382)	(373)	(1,351)	(1,418)	
Disposals of loans	(10)	–	–	–	–	–	–	(1)	–	–	(1)	
Net classified as impaired during the period	1,372	1,082	1,051	721	749	620	434	302	555	3,603	1,911	
Amounts written off	(917)	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(2,846)	(1,994)	
Exchange and other movements	(45)	92	(43)	26	(36)	138	(1)	(3)	41	39	175	
Change during the period	410	319	321	68	88	171	(65)	(163)	149	796	92	
<b>Total Gross Impaired Loans – Balance at End of Period</b>	<b>\$ 3,709</b>	<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>\$ 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	\$ 1,612	\$ 1,366	\$ 1,310	\$ 1,144	\$ 1,060	\$ 931	\$ 847	\$ 899	\$ 929	\$ 1,366	\$ 931	
U.S. Retail	1,527	1,330	1,199	1,081	1,113	1,118	1,151	1,160	1,275	1,330	1,118	
– in USD												
– foreign exchange	519	514	381	383	368	405	324	328	346	514	405	
Wholesale Banking	2,046	1,844	1,580	1,464	1,481	1,523	1,475	1,488	1,621	1,844	1,523	
– in USD	5	5	4	5	3	3	3	3	3	5	3	
– foreign exchange	46	84	86	46	47	46	7	7	7	84	46	
<b>Total Gross Impaired Loans</b>	<b>\$ 3,709</b>	<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>\$ 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	\$ 933	\$ 782	\$ 743	\$ 653	\$ 577	\$ 474	\$ 406	\$ 432	\$ 488	\$ 782	\$ 474	
U.S. Retail	1,176	1,051	920	841	882	923	956	983	1,095	1,051	923	
– in USD												
– foreign exchange	400	406	292	298	291	334	269	279	297	406	334	
Wholesale Banking	1,576	1,457	1,212	1,139	1,173	1,257	1,225	1,262	1,392	1,457	1,257	
– in USD	1	–	–	–	–	–	–	–	–	–	–	
– foreign exchange	16	38	41	11	14	15	1	1	–	38	15	
<b>Total Net Impaired Loans</b>	<b>\$ 2,526</b>	<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>\$ 2,277</b>	<b>\$ 1,746</b>	
<b>Net Impaired Loans as a % of Net Loans and Acceptances</b>	<b>0.28 %</b>	<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>0.25 %</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 #	2024 Q1				2023 Q4				2023 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>												
1	\$ 209	\$ 450	\$ -	\$ 659	\$ 186	\$ 432	\$ -	\$ 618	\$ 178	\$ 437	\$ -	\$ 615
Residential mortgages												
Consumer instalment and other personal												
2	162	229	-	391	148	232	-	380	148	229	-	377
HELOC												
3	109	268	-	377	95	254	-	349	85	224	-	309
Indirect auto												
4	62	8	-	70	60	6	-	66	59	6	-	65
Other												
5	125	430	-	555	115	399	-	514	101	321	-	422
Credit card <sup>3</sup>												
6	667	1,385	-	2,052	604	1,323	-	1,927	571	1,217	-	1,788
Total personal												
<b>Business and Government</b>												
Real estate												
7	6	143	-	149	8	81	-	89	7	46	-	53
Residential												
8	77	314	-	391	91	226	-	317	90	79	-	169
Non-residential												
9	83	457	-	540	99	307	-	406	97	125	-	222
Total real estate												
10	12	3	-	15	14	3	-	17	8	1	-	9
Agriculture												
11	191	4	-	195	32	3	-	35	30	3	-	33
Automotive												
12	4	1	-	5	3	1	-	4	2	1	-	3
Financial												
13	41	8	-	49	38	3	-	41	19	3	-	22
Food, beverage, and tobacco												
14	3	-	-	3	2	-	-	2	1	-	-	1
Forestry												
15	12	3	-	15	12	3	-	15	11	3	-	14
Government, public sector entities, and education												
16	162	27	-	189	151	40	-	191	165	37	-	202
Health and social services												
17	112	21	-	133	106	19	-	125	101	19	-	120
Industrial construction and trade contractors												
18	28	1	-	29	30	1	-	31	36	2	-	38
Metals and mining												
19	18	5	-	23	20	6	-	26	24	6	-	30
Oil and gas												
20	-	-	-	-	-	-	-	-	5	-	-	5
Power and utilities												
21	61	53	-	114	52	60	-	112	46	61	-	107
Professional and other services												
22	132	35	-	167	110	29	-	139	118	29	-	147
Retail sector												
23	32	50	-	82	29	56	-	85	24	80	-	104
Sundry manufacturing and wholesale												
24	11	3	-	14	13	33	-	46	8	31	-	39
Telecommunications, cable, and media												
25	21	6	-	27	20	6	-	26	19	8	-	27
Transportation												
26	45	12	-	57	56	15	-	71	54	15	-	69
Other												
27	968	689	-	1,657	787	585	-	1,372	768	424	-	1,192
Total business and government												
28	\$ 1,635	\$ 2,074	\$ -	\$ 3,709	\$ 1,391	\$ 1,908	\$ -	\$ 3,299	\$ 1,339	\$ 1,641	\$ -	\$ 2,980
<b>Total Gross Impaired Loans<sup>4</sup></b>												

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

<b>Personal</b>												
29	0.08 %	0.81 %	- %	0.20 %	0.07 %	0.76 %	- %	0.19 %	0.07 %	0.84 %	- %	0.20 %
Residential mortgages												
Consumer instalment and other personal												
30	0.14	2.21	-	0.30	0.13	2.19	-	0.30	0.13	2.33	-	0.30
HELOC												
31	0.38	0.66	-	0.54	0.33	0.62	-	0.50	0.30	0.59	-	0.47
Indirect auto												
32	0.33	0.88	-	0.35	0.32	0.67	-	0.34	0.32	0.74	-	0.34
Other												
33	0.66	2.19	-	1.44	0.61	2.01	-	1.33	0.54	1.69	-	1.12
Credit card <sup>3</sup>												
34	0.15	1.09	-	0.36	0.13	1.03	-	0.33	0.13	1.02	-	0.32
Total personal												
35	0.54	0.42	-	0.48	0.44	0.36	-	0.40	0.44	0.27	-	0.35
<b>Business and Government</b>												
36	0.26 %	0.71 %	- %	0.40 %	0.22 %	0.66 %	- %	0.36 %	0.22 %	0.60 %	- %	0.33 %
<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 Q2				2023 Q1				2022 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>												
1	\$ 174	\$ 437	\$ -	\$ 611	\$ 169	\$ 437	\$ -	\$ 606	\$ 172	\$ 468	\$ -	\$ 640
Consumer instalment and other personal												
2	127	233	-	360	109	235	-	344	94	280	-	374
HELOC												
3	75	226	-	301	76	220	-	296	74	213	-	287
Indirect auto												
4	55	7	-	62	52	6	-	58	46	6	-	52
Other												
5	100	310	-	410	94	308	-	402	87	262	-	349
Credit card <sup>3</sup>												
6	531	1,213	-	1,744	500	1,206	-	1,706	473	1,229	-	1,702
Total personal												
<b>Business and Government</b>												
Real estate												
7	6	43	-	49	3	43	-	46	3	19	-	22
Residential												
8	88	26	-	114	66	40	-	106	37	48	-	85
Non-residential												
9	94	69	-	163	69	83	-	152	40	67	-	107
Total real estate												
10	7	1	-	8	6	2	-	8	10	1	-	11
Agriculture												
11	23	4	-	27	2	5	-	7	11	5	-	16
Automotive												
12	1	1	-	2	1	2	-	3	-	2	-	2
Financial												
13	12	3	-	15	10	3	-	13	11	5	-	16
Food, beverage, and tobacco												
14	1	-	-	1	1	-	-	1	1	2	-	3
Forestry												
15	10	3	-	13	22	3	-	25	23	4	-	27
Government, public sector entities, and education												
16	124	38	-	162	139	29	-	168	51	28	-	79
Health and social services												
17	96	23	-	119	88	22	-	110	91	24	-	115
Industrial construction and trade contractors												
18	45	3	-	48	28	4	-	32	31	4	-	35
Metals and mining												
19	24	6	-	30	24	6	-	30	30	6	-	36
Oil and gas												
20	-	-	-	-	-	-	-	-	-	-	-	-
Power and utilities												
21	43	35	-	78	52	43	-	95	49	44	-	93
Professional and other services												
22	119	31	-	150	114	32	-	146	107	45	-	152
Retail sector												
23	22	18	-	40	15	25	-	40	11	40	-	51
Sundry manufacturing and wholesale												
24	8	2	-	10	9	4	-	13	8	5	-	13
Telecommunications, cable, and media												
25	19	9	-	28	17	8	-	25	18	11	-	29
Transportation												
26	10	11	-	21	7	10	-	17	9	7	-	16
Other												
27	658	257	-	915	604	281	-	885	501	300	-	801
Total business and government												
28	\$ 1,189	\$ 1,470	\$ -	\$ 2,659	\$ 1,104	\$ 1,487	\$ -	\$ 2,591	\$ 974	\$ 1,529	\$ -	\$ 2,503
<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 %	0.86 %	- %	0.20 %	0.07 %	0.90 %	- %	0.21 %	0.07 %	0.98 %	- %	0.22 %
Consumer instalment and other personal												
30	0.11	2.33	-	0.29	0.10	2.40	-	0.28	0.08	2.83	-	0.30
HELOC												
31	0.27	0.61	-	0.47	0.28	0.62	-	0.47	0.27	0.59	-	0.45
Indirect auto												
32	0.31	0.86	-	0.33	0.29	0.74	-	0.31	0.25	0.70	-	0.27
Other												
33	0.56	1.65	-	1.12	0.55	1.64	-	1.12	0.50	1.41	-	0.97
Credit card <sup>3</sup>												
34	0.12	1.03	-	0.32	0.12	1.06	-	0.32	0.11	1.08	-	0.32
Total personal												
35	0.39	0.16	-	0.27	0.36	0.18	-	0.27	0.30	0.20	-	0.25
<b>Business and Government</b>												
36	0.20 %	0.53 %	- %	0.30 %	0.19 %	0.55 %	- %	0.30 %	0.16 %	0.58 %	- %	0.29 %
<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 #	2022 Q3				2022 Q2				2022 Q1			
<b>By Industry Sector</b>												
<b>Personal</b>												
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ 167	\$ 471	\$ –	\$ 638	\$ 187	\$ 464	\$ –	\$ 651	\$ 216	\$ 472	\$ –	\$ 688
Consumer instalment and other personal												
HELOC	87	277	–	364	96	344	–	440	114	360	–	474
Indirect auto	68	203	–	271	65	187	–	252	63	200	–	263
Other	41	5	–	46	42	6	–	48	41	6	–	47
Credit card <sup>3</sup>	79	197	–	276	86	183	–	269	84	175	–	259
Total personal	442	1,153	–	1,595	476	1,184	–	1,660	518	1,213	–	1,731
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	2	23	–	25	1	17	–	18	1	27	–	28
Non-residential	10	54	–	64	11	76	–	87	9	73	–	82
Total real estate	12	77	–	89	12	93	–	105	10	100	–	110
Agriculture	6	2	–	8	9	1	–	10	10	1	–	11
Automotive	6	3	–	9	10	4	–	14	19	9	–	28
Financial	1	2	–	3	–	7	–	7	–	9	–	9
Food, beverage, and tobacco	10	10	–	20	5	10	–	15	7	12	–	19
Forestry	1	53	–	54	1	–	–	1	1	–	–	1
Government, public sector entities, and education	18	7	–	25	18	6	–	24	19	14	–	33
Health and social services	35	28	–	63	38	27	–	65	35	34	–	69
Industrial construction and trade contractors	91	20	–	111	95	21	–	116	97	39	–	136
Metals and mining	9	4	–	13	5	4	–	9	7	5	–	12
Oil and gas	33	5	–	38	33	5	–	38	36	5	–	41
Power and utilities	–	–	–	–	–	–	–	–	–	7	–	7
Professional and other services	42	40	–	82	44	40	–	84	24	66	–	90
Retail sector	103	39	–	142	116	40	–	156	118	58	–	176
Sundry manufacturing and wholesale	10	18	–	28	8	19	–	27	8	15	–	23
Telecommunications, cable, and media	7	5	–	12	8	5	–	13	5	9	–	14
Transportation	18	8	–	26	20	19	–	39	13	22	–	35
Other	8	6	–	14	6	8	–	14	7	8	–	15
Total business and government	410	327	–	737	428	309	–	737	416	413	–	829
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 852</b>	<b>\$ 1,480</b>	<b>\$ –</b>	<b>\$ 2,332</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>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>												
<b>Personal</b>												
Residential mortgages	0.07 %	1.10 %	– %	0.22 %	0.08 %	1.14 %	– %	0.23 %	0.09 %	1.21 %	– %	0.25 %
Consumer instalment and other personal												
HELOC	0.08	3.11	–	0.30	0.09	3.92	–	0.38	0.11	4.12	–	0.42
Indirect auto	0.25	0.61	–	0.45	0.24	0.56	–	0.42	0.23	0.62	–	0.44
Other	0.22	0.63	–	0.24	0.22	0.79	–	0.24	0.21	0.80	–	0.23
Credit card <sup>3</sup>	0.48	1.13	–	0.82	0.55	1.11	–	0.84	0.56	1.07	–	0.82
Total personal	0.11	1.11	–	0.30	0.12	1.19	–	0.33	0.13	1.25	–	0.35
<b>Business and Government</b>	<b>0.27</b>	<b>0.23</b>	<b>–</b>	<b>0.25</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>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.15 %</b>	<b>0.61 %</b>	<b>– %</b>	<b>0.28 %</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>

<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 #	2024 Q1	Q4	2023			2022				Full Year	
				Q3	Q2	Q1	Q4	Q3	Q2	Q1	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	1	\$ 1,030	\$ 986	\$ 859	\$ 829	\$ 760	\$ 703	\$ 704	\$ 682	\$ 632	\$ 760	\$ 632
Stage 3 provision for (recovery of) loan losses (impaired)												
Transfer to Stage 1 <sup>2</sup>	2	(11)	(8)	(11)	(7)	(10)	(8)	(18)	(7)	(6)	(36)	(39)
Transfer to Stage 2	3	(43)	(40)	(39)	(40)	(38)	(31)	(35)	(35)	(24)	(157)	(125)
Transfer to Stage 3	4	370	381	294	261	248	242	246	258	231	1,184	977
Net remeasurement due to transfers into Stage 3 <sup>3</sup>	5	13	9	8	8	7	8	7	7	6	32	28
Net draws (repayments) <sup>4</sup>	6	(12)	(29)	(5)	(7)	(14)	3	(12)	(4)	(23)	(55)	(36)
Derecognition of financial assets (excluding disposals and write-offs) <sup>5</sup>	7	(143)	(131)	(223)	(182)	(191)	(183)	(177)	(145)	(129)	(727)	(634)
Change to risk, parameters, and models <sup>6</sup>	8	760	534	640	518	553	424	329	242	276	2,245	1,271
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	934	716	664	551	555	455	340	316	331	2,486	1,442
Write-offs	10	(917)	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(2,846)	(1,994)
Recoveries	11	158	156	172	155	151	169	163	170	162	634	664
Disposals	12	–	–	–	–	–	–	–	–	–	–	–
Foreign exchange and other adjustments	13	(18)	27	(22)	3	(12)	20	(6)	(2)	4	(4)	16
Balance at end of period	14	1,187	1,030	986	859	829	760	703	704	682	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	15	4,000	3,696	3,766	3,620	3,644	3,340	3,458	3,798	3,959	3,644	3,959
Stage 2 provision for (recovery of) loan losses												
Transfer to Stage 1 <sup>2</sup>	16	(464)	(454)	(571)	(542)	(594)	(415)	(469)	(734)	(632)	(2,161)	(2,250)
Transfer to Stage 2	17	337	354	290	296	341	314	285	237	219	1,281	1,055
Transfer to Stage 3	18	(347)	(372)	(286)	(249)	(236)	(227)	(239)	(251)	(223)	(1,143)	(940)
Net remeasurement due to transfers into Stage 2 <sup>3</sup>	19	274	231	188	202	211	246	205	174	133	832	758
Net draws (repayments) <sup>4</sup>	20	(24)	(42)	(27)	(51)	(33)	–	(38)	(37)	(36)	(153)	(111)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	21	(140)	(211)	(203)	(171)	(197)	(228)	(245)	(199)	(256)	(782)	(928)
Change to risk, parameters, and models <sup>6</sup>	22	693	685	587	623	532	496	386	451	575	2,427	1,908
Total Stage 2 provision for (recovery of) loan losses	23	329	191	(22)	108	24	186	(115)	(359)	(220)	301	(508)
Disposals	24	–	–	–	–	–	–	–	–	–	–	–
Foreign exchange and other adjustments	25	(71)	113	(48)	38	(48)	118	(3)	19	59	55	193
Balance at end of period	26	4,258	4,000	3,696	3,766	3,620	3,644	3,340	3,458	3,798	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	27	3,149	3,087	3,016	3,025	2,955	2,868	2,745	2,657	2,649	2,955	2,649
Stage 1 provision for (recovery of) loan losses												
Transfer to Stage 1 <sup>2</sup>	28	475	462	582	549	604	423	487	741	638	2,197	2,289
Transfer to Stage 2	29	(294)	(314)	(251)	(256)	(303)	(283)	(250)	(202)	(195)	(1,124)	(930)
Transfer to Stage 3	30	(23)	(9)	(8)	(12)	(12)	(15)	(7)	(7)	(8)	(41)	(37)
Net remeasurement due to transfers into Stage 1 <sup>3</sup>	31	(189)	(184)	(220)	(215)	(227)	(140)	(126)	(199)	(170)	(846)	(635)
New originations or purchases <sup>7</sup>	32	407	533	475	418	490	455	496	337	387	1,916	1,675
Net draws (repayments) <sup>4</sup>	33	11	(4)	(17)	60	9	(15)	(11)	(23)	(7)	48	(56)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	34	(201)	(226)	(207)	(191)	(219)	(247)	(249)	(179)	(254)	(843)	(929)
Change to risk, parameters, and models <sup>6</sup>	35	(448)	(291)	(229)	(412)	(229)	(198)	(213)	(396)	(426)	(1,161)	(1,233)
Total Stage 1 provision for (recovery of) loan losses	36	(262)	(33)	125	(59)	113	(20)	127	72	(35)	146	144
Disposals	37	–	–	–	–	–	–	–	–	–	–	–
Foreign exchange and other adjustments	38	(67)	95	(54)	50	(43)	107	(4)	16	43	48	162
Balance at end of period	39	2,820	3,149	3,087	3,016	3,025	2,955	2,868	2,745	2,657	3,149	2,955
<b>Acquired Credit-Impaired Loans</b>												
<b>Allowance for loan losses at end of period</b>	40	–	6	3	3	3	4	4	3	4	6	4
Consisting of:												
Allowance for loan losses												
Canada	42	3,302	3,142	3,020	2,854	2,842	2,726	2,628	2,609	2,658	3,142	2,726
United States	43	3,955	3,984	3,750	3,777	3,647	3,703	3,408	3,464	3,577	3,984	3,703
International	44	8	10	14	13	3	3	4	3	4	10	3
Total allowance for loan losses	45	7,265	7,136	6,784	6,644	6,492	6,432	6,040	6,076	6,239	7,136	6,432
Allowance for off-balance sheet instruments <sup>8</sup>	46	1,000	1,049	988	1,000	985	931	875	834	902	1,049	931
<b>Total allowance for loan losses, including off-balance sheet instruments, at end of period</b>	47	8,265	8,185	7,772	7,644	7,477	7,363	6,915	6,910	7,141	8,185	7,363
Allowance for debt securities	48	3	4	2	3	2	3	6	7	7	4	3
<b>Total allowance for credit losses, including off-balance sheet instruments, at end of period</b>	49	\$ 8,268	\$ 8,189	\$ 7,774	\$ 7,647	\$ 7,479	\$ 7,366	\$ 6,921	\$ 6,917	\$ 7,148	\$ 8,189	\$ 7,366

<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 Interim Consolidated Balance Sheet.

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

(\$ millions, except as noted) As at	LINE #	2024 Q1				2023 Q4				2023 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	\$ 28	\$ 33	\$ -	\$ 61	\$ 24	\$ 33	\$ -	\$ 57	\$ 25	\$ 31	\$ -	\$ 56
Consumer instalment and other personal													
HELOC	2	32	18	-	50	31	19	-	50	29	17	-	46
Indirect auto	3	82	47	-	129	65	39	-	104	58	32	-	90
Other	4	42	4	-	46	39	4	-	43	38	3	-	41
Credit card	5	80	292	-	372	69	243	-	312	64	211	-	275
Total personal	6	264	394	-	658	228	338	-	566	214	294	-	508
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	2	6	-	8	2	2	-	4	2	2	-	4
Non-residential	8	25	43	-	68	29	23	-	52	31	29	-	60
Total real estate	9	27	49	-	76	31	25	-	56	33	31	-	64
Agriculture	10	1	1	-	2	1	-	-	1	1	-	-	1
Automotive	11	52	-	-	52	18	-	-	18	16	-	-	16
Financial	12	-	-	-	-	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	13	24	-	-	24	19	-	-	19	6	-	-	6
Forestry	14	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	15	8	1	-	9	8	1	-	9	7	-	-	7
Health and social services	16	49	4	-	53	49	5	-	54	51	4	-	55
Industrial construction and trade contractors	17	85	2	-	87	94	1	-	95	92	2	-	94
Metals and mining	18	18	-	-	18	15	1	-	16	13	-	-	13
Oil and gas	19	18	5	-	23	19	5	-	24	19	8	-	27
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	32	10	-	42	28	8	-	36	28	7	-	35
Retail sector	22	57	3	-	60	49	2	-	51	68	2	-	70
Sundry manufacturing and wholesale	23	16	6	-	22	15	8	-	23	10	30	-	40
Telecommunications, cable, and media	24	3	-	-	3	-	15	-	15	3	10	-	13
Transportation	25	13	1	-	14	4	-	-	4	5	-	-	5
Other	26	34	6	-	40	31	4	-	35	27	3	-	30
Total business and government	27	437	88	-	525	381	75	-	456	379	97	-	476
<b>Other Loans</b>													
Acquired credit-impaired loans	28	-	-	-	-	-	6	-	6	-	3	-	3
Total other loans	29	-	-	-	-	-	6	-	6	-	3	-	3
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>30</b>	<b>701</b>	<b>462</b>	<b>-</b>	<b>1,163</b>	<b>609</b>	<b>419</b>	<b>-</b>	<b>1,028</b>	<b>593</b>	<b>394</b>	<b>-</b>	<b>987</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>													
	31	1,900	1,716	-	3,616	1,838	1,742	-	3,580	1,753	1,636	-	3,389
<b>Business and Government</b>													
	32	701	1,757	8	2,466	695	1,823	10	2,528	674	1,720	14	2,408
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	<b>33</b>	<b>2,601</b>	<b>3,473</b>	<b>8</b>	<b>6,082</b>	<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>Allowance for loan losses – On-Balance Sheet Loans</b>	<b>34</b>	<b>3,302</b>	<b>3,955</b>	<b>8</b>	<b>7,265</b>	<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>Allowance for loan losses – Off-Balance Sheet Instruments</b>	<b>35</b>	<b>340</b>	<b>659</b>	<b>1</b>	<b>1,000</b>	<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>Total allowance for loan losses</b>	<b>36</b>	<b>3,642</b>	<b>4,614</b>	<b>9</b>	<b>8,265</b>	<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>
Allowance for debt securities	37	1	1	1	3	2	1	1	4	1	1	-	2
<b>Total allowance for credit losses</b>	<b>38</b>	<b>\$ 3,643</b>	<b>\$ 4,615</b>	<b>\$ 10</b>	<b>\$ 8,268</b>	<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>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	13.4 %	7.3 %	-	9.3 %	12.9 %	7.6 %	-	9.2 %	14.0 %	7.1 %	-	9.1 %
Consumer instalment and other personal													
HELOC	40	19.8	7.9	-	12.8	20.9	8.2	-	13.2	19.6	7.4	-	12.2
Indirect auto	41	75.2	17.5	-	34.2	68.4	15.4	-	29.8	68.2	14.3	-	29.1
Other	42	67.7	50.0	-	65.7	65.0	66.7	-	65.2	64.4	50.0	-	63.1
Credit card	43	64.0	67.9	-	67.0	60.0	60.9	-	60.7	63.4	65.7	-	65.2
Total personal	44	39.6	28.4	-	32.1	37.7	25.5	-	29.4	37.5	24.2	-	28.4
<b>Business and Government</b>	<b>45</b>	<b>45.1</b>	<b>12.8</b>	<b>-</b>	<b>31.7</b>	<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>Total Stage 3 allowance for loan losses (impaired)</b>	<b>46</b>	<b>42.9 %</b>	<b>23.2 %</b>	<b>- %</b>	<b>31.9 %</b>	<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>Total allowance for credit losses as a % of gross loans and acceptances</b>	<b>47</b>	<b>0.6 %</b>	<b>1.6 %</b>	<b>0.2 %</b>	<b>0.9 %</b>	<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>

<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 Q2				2023 Q1				2022 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	\$ 20	\$ 29	\$ –	\$ 49	\$ 19	\$ 32	\$ –	\$ 51	\$ 21	\$ 35	\$ –	\$ 56
Consumer instalment and other personal													
HELOC	2	27	17	–	44	27	19	–	46	27	20	–	47
Indirect auto	3	52	35	–	87	53	32	–	85	48	26	–	74
Other	4	36	3	–	39	28	3	–	31	30	3	–	33
Credit card	5	63	218	–	281	58	195	–	253	52	155	–	207
<b>Total personal</b>	6	198	302	–	500	185	281	–	466	178	239	–	417
<b>Business and Government</b>													
Real estate													
Residential	7	1	2	–	3	1	3	–	4	1	1	–	2
Non-residential	8	31	4	–	35	25	5	–	30	17	4	–	21
<b>Total real estate</b>	9	32	6	–	38	26	8	–	34	18	5	–	23
Agriculture	10	1	–	–	1	1	–	–	1	1	–	–	1
Automotive	11	14	–	–	14	4	–	–	4	5	–	–	5
Financial	12	–	–	–	–	–	–	–	–	–	–	–	–
Food, beverage, and tobacco	13	4	–	–	4	5	1	–	6	4	1	–	5
Forestry	14	–	–	–	–	–	–	–	–	–	2	–	2
Government, public sector entities, and education	15	7	–	–	7	19	–	–	19	19	1	–	20
Health and social services	16	33	4	–	37	35	3	–	38	19	3	–	22
Industrial construction and trade contractors	17	85	4	–	89	80	5	–	85	83	4	–	87
Metals and mining	18	17	–	–	17	13	1	–	14	12	1	–	13
Oil and gas	19	–	5	–	24	19	5	–	24	19	5	–	24
Power and utilities	20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	21	19	1	–	20	31	2	–	33	32	2	–	34
Retail sector	22	69	2	–	71	70	3	–	73	68	3	–	71
Sundry manufacturing and wholesale	23	10	1	–	11	8	1	–	9	7	2	–	9
Telecommunications, cable, and media	24	3	–	–	3	5	–	–	5	5	–	–	5
Transportation	25	12	1	–	13	11	1	–	12	13	1	–	14
Other	26	3	4	–	7	2	2	–	4	3	2	–	5
<b>Total business and government</b>	27	328	28	–	356	329	32	–	361	308	32	–	340
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	3	–	3	–	3	–	3	–	4	–	4
Total other loans	29	–	3	–	3	–	3	–	3	–	4	–	4
<b>Total Stage 3 allowance for loan losses (impaired)</b>	30	526	333	–	859	514	316	–	830	486	275	–	761
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>	31	1,668	1,687	–	3,355	1,662	1,660	–	3,322	1,586	1,690	–	3,276
<b>Business and Government</b>	32	660	1,757	13	2,430	666	1,671	3	2,340	654	1,738	3	2,395
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	33	2,328	3,444	13	5,785	2,328	3,331	3	5,662	2,240	3,428	3	5,671
<b>Allowance for loan losses – On-Balance Sheet Loans</b>	34	2,854	3,777	13	6,644	2,842	3,647	3	6,492	2,726	3,703	3	6,432
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	35	351	646	3	1,000	342	640	3	985	325	604	2	931
<b>Total allowance for loan losses</b>	36	3,205	4,423	16	7,644	3,184	4,287	6	7,477	3,051	4,307	5	7,363
Allowance for debt securities	37	1	1	1	3	–	1	–	2	1	1	–	3
<b>Total allowance for credit losses</b>	38	\$ 3,206	\$ 4,424	\$ 17	\$ 7,647	\$ 3,184	\$ 4,288	\$ 7	\$ 7,479	\$ 3,052	\$ 4,308	\$ 6	\$ 7,366
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	11.5 %	6.6 %	– %	8.0 %	11.2 %	7.3 %	– %	8.4 %	12.2 %	7.5 %	– %	8.8 %
Consumer instalment and other personal													
HELOC	40	21.3	7.3	–	12.2	24.8	8.1	–	13.4	28.7	7.1	–	12.6
Indirect auto	41	69.3	15.5	–	28.9	69.7	14.5	–	28.7	64.9	12.2	–	25.8
Other	42	65.5	42.9	–	62.9	53.8	50.0	–	53.4	65.2	50.0	–	63.5
Credit card	43	63.0	70.3	–	68.5	61.7	63.3	–	62.9	59.8	59.2	–	59.3
<b>Total personal</b>	44	37.3	24.9	–	28.7	37.0	23.3	–	27.3	37.6	19.4	–	24.5
<b>Business and Government</b>	45	49.8	10.9	–	38.9	54.5	11.4	–	40.8	61.5	10.7	–	42.4
<b>Total Stage 3 allowance for loan losses (impaired)</b>	46	44.2 %	22.4 %	– %	32.2 %	46.6 %	21.0 %	– %	31.9 %	49.9 %	17.7 %	– %	30.2 %
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>	47	0.5 %	1.6 %	0.4 %	0.9 %	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.2 %	0.9 %

<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 Q3				2022 Q2				2022 Q1			
		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	\$ 22	\$ 27	\$ -	\$ 49	\$ 25	\$ 25	\$ -	\$ 50	\$ 25	\$ 20	\$ -	\$ 45
Consumer instalment and other personal													
HELOC	2	25	19	-	44	28	25	-	53	29	26	-	55
Indirect auto	3	44	23	-	67	51	19	-	70	45	29	-	74
Other	4	28	3	-	31	29	3	-	32	28	3	-	31
Credit card	5	52	128	-	180	56	119	-	175	52	110	-	162
Total personal	6	171	200	-	371	189	191	-	380	179	188	-	367
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	1	1	-	2	-	1	-	1	1	5	-	6
Non-residential	8	2	5	-	7	1	6	-	7	1	8	-	9
Total real estate	9	3	6	-	9	1	7	-	8	2	13	-	15
Agriculture	10	1	-	-	1	1	-	-	1	1	-	-	1
Automotive	11	5	-	-	5	7	-	-	7	14	-	-	14
Financial	12	-	-	-	-	-	-	-	-	-	1	-	1
Food, beverage, and tobacco	13	4	-	-	4	2	-	-	2	2	-	-	2
Forestry	14	-	23	-	23	-	-	-	-	-	-	-	-
Government, public sector entities, and education	15	23	1	-	24	24	1	-	25	23	1	-	24
Health and social services	16	15	5	-	20	16	6	-	22	12	5	-	17
Industrial construction and trade contractors	17	84	4	-	88	81	4	-	85	83	2	-	85
Metals and mining	18	2	-	-	2	5	1	-	6	3	1	-	4
Oil and gas	19	21	5	-	26	21	5	-	26	22	5	-	27
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	21	2	-	23	22	5	-	27	14	6	-	20
Retail sector	22	69	3	-	72	73	8	-	81	69	8	-	77
Sundry manufacturing and wholesale	23	6	1	-	7	7	1	-	8	6	1	-	7
Telecommunications, cable, and media	24	2	-	-	2	4	-	-	4	3	-	-	3
Transportation	25	16	1	-	17	16	1	-	17	10	2	-	12
Other	26	2	4	-	6	2	1	-	3	3	1	-	4
Total business and government	27	274	55	-	329	282	40	-	322	267	46	-	313
<b>Other Loans</b>													
Acquired credit-impaired loans	28	-	4	-	4	-	3	-	3	-	4	-	4
Total other loans	29	-	4	-	4	-	3	-	3	-	4	-	4
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>30</b>	<b>445</b>	<b>259</b>	<b>-</b>	<b>704</b>	<b>471</b>	<b>234</b>	<b>-</b>	<b>705</b>	<b>446</b>	<b>238</b>	<b>-</b>	<b>684</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>	<b>31</b>	<b>1,524</b>	<b>1,525</b>	<b>-</b>	<b>3,049</b>	<b>1,495</b>	<b>1,566</b>	<b>-</b>	<b>3,061</b>	<b>1,527</b>	<b>1,630</b>	<b>-</b>	<b>3,157</b>
<b>Business and Government</b>	<b>32</b>	<b>659</b>	<b>1,624</b>	<b>4</b>	<b>2,287</b>	<b>643</b>	<b>1,664</b>	<b>3</b>	<b>2,310</b>	<b>685</b>	<b>1,709</b>	<b>4</b>	<b>2,398</b>
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	<b>33</b>	<b>2,183</b>	<b>3,149</b>	<b>4</b>	<b>5,336</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>Allowance for loan losses – On-Balance Sheet Loans</b>	<b>34</b>	<b>2,628</b>	<b>3,408</b>	<b>4</b>	<b>6,040</b>	<b>2,609</b>	<b>3,464</b>	<b>3</b>	<b>6,076</b>	<b>2,658</b>	<b>3,577</b>	<b>4</b>	<b>6,239</b>
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	<b>35</b>	<b>345</b>	<b>527</b>	<b>3</b>	<b>875</b>	<b>351</b>	<b>479</b>	<b>4</b>	<b>834</b>	<b>382</b>	<b>517</b>	<b>3</b>	<b>902</b>
<b>Total allowance for loan losses</b>	<b>36</b>	<b>2,973</b>	<b>3,935</b>	<b>7</b>	<b>6,915</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>
Allowance for debt securities	37	2	1	3	6	1	1	5	7	2	1	4	7
<b>Total allowance for credit losses</b>	<b>38</b>	<b>\$ 2,975</b>	<b>\$ 3,936</b>	<b>\$ 10</b>	<b>\$ 6,921</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>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>													
<b>Personal</b>													
Residential mortgages	39	13.2 %	5.7 %	-	7.7 %	13.4 %	5.4 %	-	7.7 %	11.6 %	4.2 %	-	6.5 %
Consumer instalment and other personal													
HELOC	40	28.7	6.9	-	12.1	29.2	7.3	-	12.0	25.4	7.2	-	11.6
Indirect auto	41	64.7	11.3	-	24.7	78.5	10.2	-	27.8	71.4	14.5	-	28.1
Other	42	68.3	60.0	-	67.4	69.0	50.0	-	66.7	68.3	50.0	-	66.0
Credit card	43	65.8	65.0	-	65.2	65.1	65.0	-	65.1	61.9	62.9	-	62.5
Total personal	44	38.7	17.3	-	23.3	39.7	16.1	-	22.9	34.6	15.5	-	21.2
<b>Business and Government</b>	<b>45</b>	<b>66.8</b>	<b>16.8</b>	<b>-</b>	<b>44.6</b>	<b>65.9</b>	<b>12.9</b>	<b>-</b>	<b>43.7</b>	<b>64.2</b>	<b>11.1</b>	<b>-</b>	<b>37.8</b>
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>46</b>	<b>52.2 %</b>	<b>17.2 %</b>	<b>- %</b>	<b>30.0 %</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>Total allowance for credit losses as a % of gross loans and acceptances</b>													
	47	0.5 %	1.6 %	0.3 %	0.8 %	0.5 %	1.7 %	0.3 %	0.9 %	0.6 %	1.8 %	0.3 %	0.9 %

<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)												Full Year	
For the period ended		2024	2023				2022				2023		2022
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES</b>													
<b>Impaired<sup>3</sup></b>													
	Canadian Personal and Commercial Banking	\$ 364	\$ 274	\$ 285	\$ 234	\$ 220	\$ 184	\$ 142	\$ 163	\$ 150	\$ 1,013	\$ 639	
	U.S. Retail	377	308	259	186	212	166	135	96	125	965	522	
	Wealth Management and Insurance	–	–	–	1	–	–	–	–	–	1	–	
	Wholesale Banking	5	–	10	5	1	24	–	(1)	(4)	16	19	
	Corporate	188	137	109	125	120	80	63	56	58	491	257	
	<b>Total Provision for (recovery of) Credit Losses – Impaired</b>	<b>934</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>2,486</b>	<b>1,437</b>	
<b>Performing<sup>4</sup></b>													
	Canadian Personal and Commercial Banking	59	116	94	13	107	45	28	(103)	(118)	330	(148)	
	U.S. Retail	8	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(37)	(187)	
	Wealth Management and Insurance	–	–	–	–	–	–	–	–	1	–	1	
	Wholesale Banking	5	57	15	7	31	2	25	(8)	(1)	110	18	
	Corporate	(5)	5	4	24	11	57	(14)	(62)	(35)	44	(54)	
	<b>Total Provision for (recovery of) Credit Losses – Performing</b>	<b>67</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>447</b>	<b>(370)</b>	
	<b>Total Provision for (recovery of) Credit Losses</b>	<b>\$ 1,001</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>\$ 2,933</b>	<b>\$ 1,067</b>	
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT</b>													
	Canadian Personal and Commercial Banking	\$ 423	\$ 390	\$ 379	\$ 247	\$ 327	\$ 229	\$ 170	\$ 60	\$ 32	\$ 1,343	\$ 491	
	U.S. Retail – in USD	285	213	185	140	149	169	83	(15)	17	687	254	
	– foreign exchange	100	76	64	50	51	56	24	(3)	4	241	81	
	Wealth Management and Insurance	385	289	249	190	200	225	107	(18)	21	928	335	
	Wholesale Banking	–	–	–	1	–	–	–	–	1	1	1	
	Corporate	10	57	25	12	32	26	25	(9)	(5)	126	37	
	U.S. strategic cards portfolio <sup>5</sup> – in USD	135	104	85	110	97	102	38	(5)	18	396	153	
	– foreign exchange	48	38	28	39	34	35	11	(1)	5	139	50	
	Total Corporate	183	142	113	149	131	137	49	(6)	23	535	203	
	<b>Total Provision for (recovery of) Credit Losses</b>	<b>\$ 1,001</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>\$ 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 #	2024 Q1				2023 Q4				2023 Q3			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Personal</b>												
Residential mortgages	\$ 6	\$ (3)	\$ -	\$ 3	\$ 3	\$ 1	\$ -	\$ 4	\$ 4	\$ 2	\$ -	\$ 6
<b>Consumer Instalment and Other Personal</b>												
HELOC	2	(1)	-	1	2	-	-	2	2	2	-	4
Indirect auto	96	98	-	194	67	68	-	135	57	44	-	101
Other	57	53	-	110	53	56	-	109	49	54	-	103
Credit card	124	316	-	440	106	240	-	346	94	193	-	287
<b>Total personal</b>	<b>285</b>	<b>463</b>	<b>-</b>	<b>748</b>	<b>231</b>	<b>365</b>	<b>-</b>	<b>596</b>	<b>206</b>	<b>295</b>	<b>-</b>	<b>501</b>
<b>Business and Government</b>												
Real estate												
Residential	-	3	-	3	-	-	-	-	1	-	-	1
Non-residential	-	58	-	58	(1)	52	-	51	-	28	-	28
<b>Total real estate</b>	<b>-</b>	<b>61</b>	<b>-</b>	<b>61</b>	<b>(1)</b>	<b>52</b>	<b>-</b>	<b>51</b>	<b>1</b>	<b>28</b>	<b>-</b>	<b>29</b>
Agriculture	-	1	-	1	1	-	-	1	-	-	-	-
Automotive	28	-	-	28	1	1	-	2	3	1	-	4
Financial	-	-	-	-	-	(1)	-	(1)	-	-	-	-
Food, beverage, and tobacco	5	5	-	10	12	(1)	-	11	3	-	-	3
Forestry	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	-	2	-	2	-	-	-	-	-	-	-	-
Health and social services	3	1	-	4	(1)	3	-	2	23	1	-	24
Industrial construction and trade contractors	8	3	-	11	2	2	-	4	5	-	-	5
Metals and mining	4	-	-	4	1	1	-	2	(4)	(1)	-	(5)
Oil and gas	-	-	-	-	-	-	-	-	-	-	-	-
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	9	6	-	15	4	3	-	7	10	10	-	20
Retail sector	13	5	-	18	-	3	-	3	3	2	-	5
Sundry manufacturing and wholesale	-	4	-	4	5	5	-	10	-	31	-	31
Telecommunications, cable, and media	-	5	-	5	1	4	-	5	1	12	-	13
Transportation	3	1	-	4	2	2	-	4	2	1	-	3
Other	5	14	-	19	15	4	-	19	23	8	-	31
<b>Total business and government</b>	<b>78</b>	<b>108</b>	<b>-</b>	<b>186</b>	<b>42</b>	<b>78</b>	<b>-</b>	<b>120</b>	<b>70</b>	<b>93</b>	<b>-</b>	<b>163</b>
<b>Other Loans</b>												
Acquired credit-impaired loans	-	-	-	-	-	3	-	3	-	(1)	-	(1)
<b>Total other loans</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>\$ 363</b>	<b>\$ 571</b>	<b>\$ -</b>	<b>\$ 934</b>	<b>\$ 273</b>	<b>\$ 446</b>	<b>\$ -</b>	<b>\$ 719</b>	<b>\$ 276</b>	<b>\$ 387</b>	<b>\$ -</b>	<b>\$ 663</b>
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
Personal, business and government	\$ 58	\$ 11	\$ (2)	\$ 67	\$ 109	\$ 53	\$ (4)	\$ 158	\$ 94	\$ 8	\$ 1	\$ 103
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	1	1	-	-	-	-
<b>Total provision for (recovery of) credit losses</b>	<b>\$ 421</b>	<b>\$ 582</b>	<b>\$ (2)</b>	<b>\$ 1,001</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>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 %	(0.02) %	- %	- %	- %	0.01 %	- %	- %	0.01 %	0.02 %	- %	0.01 %
Consumer instalment and other personal												
HELOC	0.01	(0.04)	-	-	0.01	-	-	0.01	0.01	0.08	-	0.01
Indirect auto	1.36	0.99	-	1.14	0.95	0.68	-	0.79	0.83	0.47	-	0.62
Other	1.30	23.35	-	2.39	1.20	27.00	-	2.36	1.13	28.12	-	2.28
Credit card	2.66	6.79	-	4.72	2.33	5.25	-	3.79	2.14	4.42	-	3.27
<b>Total personal</b>	<b>0.25</b>	<b>1.48</b>	<b>-</b>	<b>0.52</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>Business and Government</b>	<b>0.17</b>	<b>0.27</b>	<b>-</b>	<b>0.22</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>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	<b>0.23</b>	<b>0.80</b>	<b>-</b>	<b>0.41</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>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>0.27 %</b>	<b>0.82 %</b>	<b>(0.19) %</b>	<b>0.44 %</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>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	<b>0.27</b>	<b>0.82</b>	<b>(0.19)</b>	<b>0.44</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>

<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 Q2				2023 Q1				2022 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>												
Residential mortgages	\$ 3	\$ (3)	\$ -	\$ -	\$ (1)	\$ (2)	\$ -	\$ (3)	\$ 1	\$ 6	\$ -	\$ 7
<b>Consumer Instalment and Other Personal</b>												
HELOC	2	(3)	-	(1)	2	(1)	-	1	3	-	-	3
Indirect auto	48	43	-	91	55	50	-	105	50	34	-	84
Other	47	51	-	98	39	61	-	100	37	61	-	98
Credit card	94	213	-	307	85	210	-	295	73	144	-	217
Total personal	194	301	-	495	180	318	-	498	164	245	-	409
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	-	-	-	-	-	2	-	2	-	-	-	-
Non-residential	6	(2)	-	4	7	2	-	9	16	1	-	17
Total real estate	6	(2)	-	4	7	4	-	11	16	1	-	17
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	10	1	-	11	-	-	-	-	(1)	-	-	(1)
Financial	-	-	-	-	-	(1)	-	(1)	-	(1)	-	(1)
Food, beverage, and tobacco	-	-	-	-	1	1	-	2	-	1	-	1
Forestry	-	-	-	-	-	-	-	-	-	(7)	-	(7)
Government, public sector entities, and education	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	-	1	-	1	18	-	-	18	-	(1)	-	(1)
Industrial construction and trade contractors	5	-	-	5	2	3	-	5	2	1	-	3
Metals and mining	1	-	-	1	2	(1)	-	1	9	-	-	9
Oil and gas	-	-	-	-	(1)	-	-	(1)	-	-	-	-
Power and utilities	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	3	1	-	4	2	2	-	4	13	1	-	14
Retail sector	2	2	-	4	6	2	-	8	3	3	-	6
Sundry manufacturing and wholesale	2	1	-	3	1	(1)	-	-	-	3	-	3
Telecommunications, cable, and media	2	-	-	2	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	1	-	-	1	1	1	-	2
Other	15	6	-	21	2	6	-	8	1	-	-	1
Total business and government	46	10	-	56	41	16	-	57	44	2	-	46
<b>Other Loans</b>												
Acquired credit-impaired loans	-	-	-	-	-	(2)	-	(2)	-	(1)	-	(1)
<b>Total other loans</b>	-	-	-	-	-	(2)	-	(2)	-	(1)	-	(1)
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>\$ 240</b>	<b>\$ 311</b>	<b>\$ -</b>	<b>\$ 551</b>	<b>\$ 221</b>	<b>\$ 332</b>	<b>\$ -</b>	<b>\$ 553</b>	<b>\$ 208</b>	<b>\$ 246</b>	<b>\$ -</b>	<b>\$ 454</b>
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
Personal, business and government	\$ 3	\$ 37	\$ 9	\$ 49	\$ 106	\$ 30	\$ 1	\$ 137	\$ 38	\$ 130	\$ (2)	\$ 166
Debt securities at amortized cost and FVOCI	-	-	(1)	(1)	-	-	-	-	-	(1)	(2)	(3)
<b>Total provision for (recovery of) credit losses</b>	<b>\$ 243</b>	<b>\$ 348</b>	<b>\$ 8</b>	<b>\$ 599</b>	<b>\$ 327</b>	<b>\$ 362</b>	<b>\$ 1</b>	<b>\$ 690</b>	<b>\$ 246</b>	<b>\$ 375</b>	<b>\$ (4)</b>	<b>\$ 617</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	- %	(0.02) %	- %	- %	- %	(0.02) %	- %	- %	- %	0.05 %	- %	0.01 %
<b>Consumer instalment and other personal</b>												
HELOC	0.01	(0.12)	-	-	0.01	(0.04)	-	-	0.01	-	-	0.01
Indirect auto	0.73	0.49	-	0.59	0.82	0.56	-	0.67	0.74	0.39	-	0.54
Other	1.13	33.09	-	2.27	0.90	30.95	-	2.20	0.77	30.91	-	2.00
Credit card	2.31	5.01	-	3.69	2.01	4.66	-	3.38	1.83	3.33	-	2.60
Total personal	0.19	1.08	-	0.38	0.17	1.13	-	0.37	0.16	0.89	-	0.31
<b>Business and Government</b>												
Total Stage 3 provision for (recovery of) credit losses (impaired)	0.17	0.47	-	0.26	0.15	0.50	-	0.26	0.14	0.38	-	0.22
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	<b>0.17</b>	<b>0.47</b>	<b>-</b>	<b>0.26</b>	<b>0.15</b>	<b>0.50</b>	<b>-</b>	<b>0.26</b>	<b>0.14</b>	<b>0.39</b>	<b>-</b>	<b>0.22</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>0.17 %</b>	<b>0.53 %</b>	<b>0.76 %</b>	<b>0.28 %</b>	<b>0.22 %</b>	<b>0.54 %</b>	<b>0.10 %</b>	<b>0.32 %</b>	<b>0.17 %</b>	<b>0.58 %</b>	<b>(0.42) %</b>	<b>0.29 %</b>
<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	<b>0.17</b>	<b>0.53</b>	<b>0.76</b>	<b>0.28</b>	<b>0.22</b>	<b>0.54</b>	<b>0.10</b>	<b>0.32</b>	<b>0.17</b>	<b>0.59</b>	<b>(0.42)</b>	<b>0.29</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 #	2022 Q3				2022 Q2				2022 Q1				
	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)	\$ 1	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ 3	\$ (5)	\$ 1	\$ -	\$ (4)
<b>Consumer Instalment and Other Personal</b>													
HELOC	2	(2)	(8)	-	(10)	-	(3)	-	(3)	11	(1)	-	10
Indirect auto	3	33	11	-	44	37	1	-	38	36	23	-	59
Other	4	32	56	-	88	32	44	-	76	27	49	-	76
Credit card	5	67	116	-	183	71	104	-	175	62	102	-	164
Total personal	6	129	176	-	305	141	148	-	289	131	174	-	305
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	-	-	-	-	-	(3)	-	(3)	-	3	-	3
Non-residential	8	-	(2)	-	(2)	-	(2)	-	(2)	-	(2)	-	(2)
Total real estate	9	-	(2)	-	(2)	-	(5)	-	(5)	-	1	-	1
Agriculture	10	-	-	-	-	-	-	-	-	(1)	-	-	(1)
Automotive	11	-	-	-	-	(1)	-	-	(1)	-	-	-	-
Financial	12	-	-	-	-	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	13	-	-	-	-	-	-	-	-	1	(2)	-	(1)
Forestry	14	-	23	-	23	-	-	-	-	-	-	-	-
Government, public sector entities, and education	15	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	16	-	(1)	-	(1)	3	1	-	4	-	6	-	6
Industrial construction and trade contractors	17	(1)	2	-	1	2	3	-	5	15	(2)	-	13
Metals and mining	18	-	-	-	-	-	1	-	1	-	-	-	-
Oil and gas	19	-	-	-	-	(1)	-	-	(1)	(1)	(2)	-	(3)
Power and utilities	20	-	-	-	-	-	-	-	-	-	-	-	-
Professional and other services	21	2	(2)	-	-	9	1	-	10	-	(1)	-	(1)
Retail sector	22	2	(3)	-	(1)	6	1	-	7	3	2	-	5
Sundry manufacturing and wholesale	23	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications, cable, and media	24	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	25	2	(3)	-	(1)	3	-	-	3	1	-	-	1
Other	26	8	8	-	16	-	4	-	4	1	5	-	6
Total business and government	27	13	22	-	35	21	6	-	27	19	7	-	26
<b>Other Loans</b>													
Acquired credit-impaired loans	28	-	-	-	-	-	(2)	-	(2)	-	(2)	-	(2)
Total other loans	29	-	-	-	-	-	(2)	-	(2)	-	(2)	-	(2)
Debt securities at amortized cost and FVOCI	30	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	31	\$ 142	\$ 198	\$ -	\$ 340	\$ 162	\$ 152	\$ -	\$ 314	\$ 150	\$ 179	\$ -	\$ 329
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>													
Personal, business and government	32	\$ 37	\$ (25)	\$ -	\$ 12	\$ (106)	\$ (181)	\$ -	\$ (287)	\$ (114)	\$ (142)	\$ 1	\$ (255)
Debt securities at amortized cost and FVOCI	33	-	1	(2)	(1)	-	(1)	1	-	-	-	(2)	(2)
<b>Total provision for (recovery of) credit losses</b>	34	\$ 179	\$ 174	\$ (2)	\$ 351	\$ 56	\$ (30)	\$ 1	\$ 27	\$ 36	\$ 37	\$ (1)	\$ 72
<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	- %	0.01 %	- %	- %	- %	0.02 %	- %	- %	(0.01) %	0.01 %	- %	(0.01) %
<b>Consumer instalment and other personal</b>													
HELOC	36	(0.01)	(0.36)	-	(0.03)	-	(0.14)	-	(0.01)	0.04	(0.05)	-	0.04
Indirect auto	37	0.48	0.13	-	0.29	0.57	0.01	-	0.27	0.53	0.29	-	0.40
Other	38	0.70	29.94	-	1.82	0.67	25.24	-	1.54	0.56	27.50	-	1.52
Credit card	39	1.72	2.95	-	2.34	2.02	2.86	-	2.45	1.68	2.62	-	2.16
Total personal	40	0.12	0.70	-	0.24	0.14	0.64	-	0.24	0.13	0.73	-	0.25
<b>Business and Government</b>													
Total Stage 3 provision for (recovery of) credit losses (impaired)	41	0.04	0.06	-	0.05	0.06	0.02	-	0.04	0.06	0.02	-	0.04
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	42	0.10	0.33	-	0.17	0.12	0.28	-	0.17	0.11	0.32	-	0.17
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances	43	0.10	0.33	-	0.17	0.12	0.28	-	0.17	0.11	0.33	-	0.17
<b>Total Provision for (recovery of) Credit Losses</b>													
Total Provision for (recovery of) Credit Losses	44	0.13 %	0.29 %	(0.22) %	0.17 %	0.04 %	(0.06) %	0.11 %	0.01 %	0.03 %	0.07 %	(0.12) %	0.04 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	45	0.13	0.29	(0.22)	0.17	0.04	(0.05)	0.11	0.02	0.03	0.07	(0.12)	0.04

<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

Acronym	Definition	Acronym	Definition
<b>ACI</b>	Acquired Credit-Impaired	<b>IFRS</b>	International Financial Reporting Standards
<b>BRR</b>	Borrower Risk Rating	<b>ISE</b>	Insurance Service Expenses
<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
<b>HELOC</b>	Home Equity Line of Credit		