



Supplemental Financial Information

For the First Quarter Ended January 31, 2026

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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 2026 Report to Shareholders, Earnings News Release (ENR), Investor Presentation, and Supplemental Regulatory Disclosure (SRD) package, as well as the Bank's 2025 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.

Segmented Information

For management reporting purposes, the Bank reports its results under four key business segments: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Banking, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., and TD Wealth (U.S.); Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking, including TD Securities and TD Cowen. The Bank's other activities are grouped into the Corporate segment. Effective the first quarter of 2025, certain U.S. governance and control investments, including costs for U.S. *Bank Secrecy Act* (BSA)/Anti-Money Laundering (AML) remediation, previously reported in the Corporate segment are now reported in the U.S. Banking segment. Comparative amounts for 2024 have been reclassified to conform with the presentation adopted in the current period. Effective the first quarter of 2026, the Bank renamed its U.S. Retail segment to U.S. Banking to better reflect the segment's financial products and services.

Where applicable, the Bank measures and evaluates the performance of each business segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE for each business segment is calculated as adjusted net income available to common shareholders as a percentage of average allocated capital. The Bank's methodology for allocating capital to its business segments is largely aligned with the common equity capital requirements under Basel III. Capital allocated to the business segments is 11.5% Common Equity Tier 1 (CET1) Capital.

The Bank determines its business 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 business segment based on a statutory tax rate and may be adjusted for items and activities unique to each business 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. Banking 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 certain dividends, is adjusted to its equivalent pre-tax value. Using TEB allows the Bank to measure income from all securities and loans consistently and makes for a more meaningful comparison of net interest income with similar institutions. The TEB increase to net interest income and provision for income taxes reflected in Wholesale Banking results is reversed in the Corporate segment.

Effective the first quarter of 2026, non-interest income within U.S. Banking is adjusted for the Bank's share of losses from community-based tax-advantaged investments accounted for using the equity method which are reclassified to provision for income taxes. This allows the Bank to measure the effective tax rate for U.S. Banking consistently with similar institutions. The adjustment between non-interest income and provision for income taxes reflected in U.S. Banking results is reversed in the Corporate segment. Comparative amounts have been reclassified to conform with the presentation adopted in the current period.

The Bank's U.S. strategic cards portfolio is comprised of 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 credit losses, with an offsetting amount (representing the partners' net share) recorded in non-interest expenses. This results in no impact to the Corporate segment reported net income (loss). The net income (loss) included in the U.S. Banking segment includes only the portion of revenue and credit losses attributable to the Bank under the agreements.

On February 12, 2025, the Bank sold its entire remaining equity investment in Schwab. Prior to the sale, the Bank accounted for its investment in Schwab using the equity method and the share of net income from investment in Schwab was reported in the U.S. Banking segment. Amounts for amortization of acquired intangibles, the acquisition and integration charges related to the Schwab transaction, and the Bank's share of restructuring and other charges incurred by Schwab were recorded in the Corporate segment.

Highlights

(\$ millions, except as noted)

For the period ended

Income Statement

LINE #	2025					2024					Full Year	
	2026 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
1	\$ 8,789	\$ 8,545	\$ 8,526	\$ 8,125	\$ 7,966	\$ 7,940	\$ 7,579	\$ 7,465	\$ 7,488	\$ 33,062	\$ 30,472	
2	\$ 7,796	\$ 6,949	\$ 6,771	\$ 14,812	\$ 6,183	\$ 7,574	\$ 6,597	\$ 6,354	\$ 6,226	\$ 34,715	\$ 26,751	
3	\$ 16,585	\$ 15,494	\$ 15,297	\$ 22,937	\$ 14,049	\$ 15,514	\$ 14,176	\$ 13,819	\$ 13,714	\$ 67,777	\$ 57,223	
4	\$ 1,039	\$ 982	\$ 971	\$ 1,341	\$ 1,212	\$ 1,109	\$ 1,072	\$ 1,071	\$ 1,001	\$ 4,506	\$ 4,253	
5	\$ 1,622	\$ 1,602	\$ 1,563	\$ 1,417	\$ 1,507	\$ 2,364	\$ 1,669	\$ 1,248	\$ 1,366	\$ 6,089	\$ 6,647	
6	\$ 8,753	\$ 8,808	\$ 8,522	\$ 8,139	\$ 8,070	\$ 8,050	\$ 11,012	\$ 8,401	\$ 8,030	\$ 33,539	\$ 35,493	
7	\$ 5,171	\$ 4,102	\$ 4,241	\$ 12,040	\$ 3,260	\$ 3,991	\$ 423	\$ 3,099	\$ 3,317	\$ 23,643	\$ 10,830	
8	\$ 1,128	\$ 822	\$ 905	\$ 985	\$ 698	\$ 534	\$ 794	\$ 729	\$ 634	\$ 3,410	\$ 2,691	
9	\$ 4,043	\$ 3,280	\$ 3,336	\$ 11,055	\$ 2,562	\$ 3,457	\$ (371)	\$ 2,370	\$ 2,683	\$ 20,233	\$ 8,139	
10	\$ -	\$ -	\$ -	\$ 74	\$ 231	\$ 178	\$ 190	\$ 194	\$ 141	\$ 305	\$ 703	
11	\$ 4,043	\$ 3,280	\$ 3,336	\$ 11,129	\$ 2,793	\$ 3,635	\$ (181)	\$ 2,564	\$ 2,824	\$ 20,538	\$ 8,842	
12	\$ 173	\$ 625	\$ 535	\$ (7,503)	\$ 830	\$ (430)	\$ 3,827	\$ 1,225	\$ 813	\$ (5,513)	\$ 5,435	
13	\$ 4,216	\$ 3,905	\$ 3,871	\$ 3,626	\$ 3,623	\$ 3,205	\$ 3,646	\$ 3,789	\$ 3,637	\$ 15,025	\$ 14,277	
14	\$ 101	\$ 191	\$ 88	\$ 200	\$ 86	\$ 193	\$ 69	\$ 190	\$ 74	\$ 565	\$ 526	
15	\$ 4,115	\$ 3,714	\$ 3,783	\$ 3,426	\$ 3,537	\$ 3,012	\$ 3,577	\$ 3,599	\$ 3,563	\$ 14,460	\$ 13,751	
16	\$ 16,629	\$ 16,028	\$ 15,614	\$ 15,138	\$ 15,030	\$ 14,897	\$ 14,238	\$ 13,883	\$ 13,771	\$ 61,810	\$ 56,789	
17	\$ 8,563	\$ 8,540	\$ 8,124	\$ 7,908	\$ 7,983	\$ 7,731	\$ 7,208	\$ 7,084	\$ 7,125	\$ 32,555	\$ 29,148	

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

18	\$ 2.35	\$ 1.82	\$ 1.89	\$ 6.28	\$ 1.55	\$ 1.97	\$ (0.14)	\$ 1.35	\$ 1.55	\$ 11.57	\$ 4.73
19	\$ 2.45	\$ 2.19	\$ 2.20	\$ 1.97	\$ 2.02	\$ 1.72	\$ 2.05	\$ 2.04	\$ 2.01	\$ 8.38	\$ 7.82
20	\$ 2.34	\$ 1.82	\$ 1.89	\$ 6.27	\$ 1.55	\$ 1.97	\$ (0.14)	\$ 1.35	\$ 1.55	\$ 11.56	\$ 4.72
21	\$ 2.44	\$ 2.18	\$ 2.20	\$ 1.97	\$ 2.02	\$ 1.72	\$ 2.05	\$ 2.04	\$ 2.00	\$ 8.37	\$ 7.81
22	\$ 1,680.3	\$ 1,698.2	\$ 1,716.7	\$ 1,740.5	\$ 1,749.9	\$ 1,748.2	\$ 1,747.8	\$ 1,762.8	\$ 1,776.7	\$ 1,726.3	\$ 1,758.8
23	\$ 1,684.7	\$ 1,701.5	\$ 1,718.9	\$ 1,741.7	\$ 1,750.7	\$ 1,749.3	\$ 1,747.8	\$ 1,764.1	\$ 1,778.2	\$ 1,728.0	\$ 1,760.0

Balance Sheet (\$ billions)

24	\$ 2,099.3	\$ 2,094.6	\$ 2,035.2	\$ 2,064.3	\$ 2,093.6	\$ 2,061.8	\$ 1,967.2	\$ 1,966.7	\$ 1,910.9	\$ 2,094.6	\$ 2,061.8
25	\$ 125.6	\$ 127.8	\$ 125.4	\$ 126.1	\$ 119.0	\$ 115.2	\$ 111.6	\$ 112.0	\$ 112.4	\$ 127.8	\$ 115.2

Risk Metrics (\$ billions, except as noted)

26	\$ 635.2	\$ 636.4	\$ 627.2	\$ 624.6	\$ 649.0	\$ 630.9	\$ 610.5	\$ 602.8	\$ 579.4	\$ 636.4	\$ 630.9
27	\$ 92.4	\$ 94.0	\$ 93.1	\$ 93.0	\$ 85.2	\$ 82.7	\$ 78.4	\$ 80.8	\$ 80.7	\$ 94.0	\$ 82.7
28	\$ 14.5 %	\$ 14.7 %	\$ 14.8 %	\$ 14.9 %	\$ 13.1 %	\$ 13.1 %	\$ 12.8 %	\$ 13.4 %	\$ 13.9 %	\$ 14.7 %	\$ 13.1 %
29	\$ 103.3	\$ 104.5	\$ 103.2	\$ 103.5	\$ 95.6	\$ 93.2	\$ 88.9	\$ 91.0	\$ 91.2	\$ 104.5	\$ 93.2
30	\$ 16.3 %	\$ 16.4 %	\$ 16.5 %	\$ 16.6 %	\$ 14.7 %	\$ 14.8 %	\$ 14.6 %	\$ 15.1 %	\$ 15.7 %	\$ 16.4 %	\$ 14.8 %
31	\$ 18.1	\$ 18.4	\$ 18.4	\$ 18.5	\$ 17.0	\$ 16.8	\$ 16.3	\$ 17.1	\$ 17.6	\$ 18.4	\$ 16.8
32	\$ 4.5	\$ 4.6	\$ 4.6	\$ 4.7	\$ 4.2	\$ 4.2	\$ 4.1	\$ 4.3	\$ 4.4	\$ 4.6	\$ 4.2
33	\$ 31.1	\$ 31.8	\$ 30.9	\$ 31.0	\$ 29.5	\$ 28.7	\$ 29.1	\$ 30.6	\$ 30.8	\$ 31.8	\$ 28.7
34	\$ 8.6	\$ 8.9	\$ 8.7	\$ 8.7	\$ 8.5	\$ 8.1	\$ 8.3	\$ 8.7	\$ 8.6	\$ 8.9	\$ 8.1
35	\$ 137	\$ 130	\$ 138	\$ 141	\$ 141	\$ 138	\$ 129	\$ 126	\$ 133	n/a ⁷	n/a
36	\$ 115	\$ 117	\$ 117	\$ 119	\$ 116	\$ 116	\$ 115	\$ 114	\$ 114	n/a	n/a
37	\$ (2,521)	\$ (2,515)	\$ (3,330)	\$ (2,612)	\$ (2,573)	\$ (2,489)	\$ (2,485)	\$ (2,312)	\$ (2,136)	\$ (2,515)	\$ (2,489)
38	\$ 2,179	\$ 2,092	\$ 2,927	\$ 2,116	\$ 2,056	\$ 1,914	\$ 1,892	\$ 1,861	\$ 1,722	\$ 2,092	\$ 1,914
39	\$ 745	\$ 790	\$ 527	\$ 679	\$ 597	\$ 720	\$ 785	\$ 875	\$ 969	\$ 790	\$ 720
40	\$ (815)	\$ (860)	\$ (609)	\$ (769)	\$ (789)	\$ (983)	\$ (1,077)	\$ (1,053)	\$ (1,152)	\$ (860)	\$ (983)
41	\$ 3,900	\$ 3,832	\$ 3,672	\$ 3,238	\$ 3,635	\$ 3,407	\$ 2,905	\$ 2,744	\$ 2,526	\$ 3,832	\$ 3,407
42	\$ 0.41 %	\$ 0.40 %	\$ 0.39 %	\$ 0.35 %	\$ 0.38 %	\$ 0.36 %	\$ 0.31 %	\$ 0.29 %	\$ 0.28 %	\$ 0.40 %	\$ 0.36 %
43	\$ 0.43	\$ 0.41	\$ 0.41	\$ 0.58	\$ 0.50	\$ 0.47	\$ 0.46	\$ 0.47	\$ 0.44	\$ 0.47	\$ 0.46
44	\$ A2	\$ A1	\$ A1	\$ A1	\$ A2	\$ A2					
45	\$ A-	\$ A	\$ A	\$ A	\$ A-	\$ A-					
46	\$ Aa2	\$ Aa2	\$ Aa3	\$ Aa3	\$ Aa3	\$ Aa3	\$ Aa2	\$ Aa2	\$ Aa2	\$ Aa2	\$ Aa3
47	\$ A+	\$ AA-	\$ AA-	\$ AA-	\$ A+	\$ A+					

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

² For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A, which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

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

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

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

⁶ OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended January 31, 2026, October 31, 2025, July 31, 2025, April 30, 2025, January 31, 2025, October 31, 2024, July 31, 2024, April 30, 2024, and January 31, 2024 was calculated as an average of 61, 62, 64, 61, 62, 62, 64, 62, and 62 daily data points, respectively, in the quarter.

⁷ Not applicable.

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

⁹ Excludes acquired credit-impaired (ACI) loans.

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

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

Shareholder Value

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

LINE #	2025					2024				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
Business Performance												
Net income (loss) attributable to common shareholders	1	\$ 3,942	\$ 3,089	\$ 3,248	\$ 10,929	\$ 2,707	\$ 3,442	\$ (250)	\$ 2,374	\$ 2,750	\$ 19,973	\$ 8,316
Average common equity	2	115,250	114,939	114,115	114,585	106,133	102,051	100,677	101,137	100,269	112,429	100,979
Return on common equity – reported ¹	3	13.6 %	10.7 %	11.3 %	39.1 %	10.1 %	13.4 %	(1.0) %	9.5 %	10.9 %	17.8 %	8.2 %
Return on common equity – adjusted ^{1,2}	4	14.2	12.8	13.2	12.3	13.2	11.7	14.1	14.5	14.1	12.9	13.6
Return on tangible common equity ^{1,2}	5	16.3	12.9	13.6	48.0	13.4	17.8	(1.0)	13.0	14.9	21.9	11.2
Return on tangible common equity – adjusted ^{1,2}	6	16.9	15.4	15.8	15.0	17.2	15.4	18.8	19.2	18.7	15.8	18.0
Return on risk-weighted assets – reported ³	7	2.46	1.94	2.06	7.04	1.68	2.21	(0.16)	1.63	1.90	3.15	1.39
Return on risk-weighted assets – adjusted ^{2,3}	8	2.57	2.33	2.40	2.21	2.19	1.93	2.35	2.48	2.46	2.28	2.30
Efficiency ratio – reported ¹	9	52.8	56.8	55.7	35.5	57.4	51.9	77.7	60.8	58.6	49.5	62.0
Efficiency ratio – adjusted, net of ISE ^{1,2,4}	10	57.1	59.2	57.8	57.6	59.0	61.7	57.3	56.1	57.4	58.4	58.1
Effective tax rate ¹												
Reported	11	21.8	20.0	21.3	8.2	21.4	13.4	187.7	23.5	19.1	14.4	24.8
Adjusted (TEB) ^{2,5}	12	22.2	20.6	22.1	21.0	22.5	19.2	20.7	20.6	20.9	21.6	20.4
Net interest margin – reported ^{2,6}	13	1.85	1.82	1.82	1.76	1.66	1.72	1.70	1.73	1.72	1.76	1.72
Net interest margin – adjusted ^{2,6}	14	1.86	1.83	1.83	1.78	1.67	1.74	1.71	1.75	1.74	1.78	1.73
Average number of full-time equivalent staff	15	104,841	104,121	103,025	101,272	100,424	100,472	100,878	102,520	103,179	102,218	101,758
Common Share Performance												
Closing market price (\$)	16	\$ 127.26	\$ 115.16	\$ 100.92	\$ 88.09	\$ 82.91	\$ 76.97	\$ 81.53	\$ 81.67	\$ 81.67	\$ 115.16	\$ 76.97
Book value per common share (\$) ¹	17	68.20	68.78	67.13	66.75	61.61	59.59	57.61	57.69	57.34	68.78	59.59
Closing market price to book value	18	1.87	1.67	1.50	1.32	1.35	1.29	1.42	1.42	1.42	1.67	1.29
Price-earnings ratio ⁷												
Reported	19	10.3	10.0	8.6	9.1	17.5	16.3	19.2	13.8	13.1	10.0	16.3
Adjusted ²	20	14.5	13.8	12.8	11.4	10.6	9.9	10.3	10.5	10.6	13.8	9.9
Total shareholder return on common shareholders' investment ⁸	21	60.0 %	56.7 %	30.0 %	13.6 %	6.9 %	4.5 %	(1.4) %	4.5 %	(6.9) %	56.7 %	4.5 %
Number of common shares outstanding (millions)	22	1,671.2	1,689.5	1,707.2	1,722.5	1,751.7	1,750.1	1,747.9	1,759.3	1,772.1	1,689.5	1,750.1
Total market capitalization (\$ billions)	23	\$ 212.7	\$ 194.6	\$ 172.3	\$ 151.7	\$ 145.2	\$ 134.7	\$ 142.5	\$ 143.7	\$ 144.7	\$ 194.6	\$ 134.7
Dividend Performance												
Dividend per common share (\$)	24	\$ 1.08	\$ 1.05	\$ 1.05	\$ 1.05	\$ 1.05	\$ 1.02	\$ 1.02	\$ 1.02	\$ 1.02	\$ 4.20	\$ 4.08
Dividend yield ⁹	25	3.5 %	3.9 %	4.4 %	5.0 %	5.4 %	5.0 %	5.3 %	5.1 %	4.9 %	4.6 %	5.1 %
Common dividend payout ratio												
Reported ¹	26	45.9	57.6	55.4	16.6	67.8	51.8	n/m ¹⁰	75.6	65.7	36.2	86.1
Adjusted ^{1,2}	27	44.0	47.9	47.5	53.0	51.9	59.2	49.7	49.9	50.7	50.0	52.1

¹ For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A.

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

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

⁴ 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 2026: \$15,007 million, Q4 2025: \$14,426 million, Q3 2025: \$14,051 million, Q2 2025: \$13,721 million, Q1 2025: \$13,523 million, Q4 2024: \$12,533 million, Q3 2024: \$12,569 million, Q2 2024: \$12,635 million, Q1 2024: \$12,405 million, 2025 FY: \$55,721 million, 2024 FY: \$50,142 million. Effective the first quarter of 2024, the composition of this non-GAAP ratio has been revised.

⁵ 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.

⁶ 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 2026 MD&A.

⁷ Price-earnings ratio is calculated based on a trailing four quarters' EPS.

⁸ Return is calculated based on share price movement and dividends reinvested over a trailing one-year period.

⁹ 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.

¹⁰ Not meaningful.

Adjusted and Reported Net Income and Adjustments for Items of Note¹

(\$ millions, except as noted)

For the period ended

Operating results – adjusted

LINE #	2026		2025				2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
1	\$ 8,833	\$ 8,594	\$ 8,581	\$ 8,208	\$ 7,920	\$ 8,034	\$ 7,641	\$ 7,529	\$ 7,545	\$ 33,303	\$ 30,749	
2	7,796	7,434	7,033	6,930	7,110	6,863	6,597	6,354	6,226	28,507	26,040	
3	16,629	16,028	15,614	15,138	15,030	14,897	14,238	13,883	13,771	61,810	56,789	
4	1,039	982	971	1,341	1,212	1,109	1,072	1,071	1,001	4,506	4,253	
5	1,622	1,602	1,563	1,417	1,507	2,364	1,669	1,248	1,366	6,089	6,647	
6	8,563	8,540	8,124	7,908	7,983	7,731	7,208	7,084	7,125	32,555	29,148	
7	5,405	4,904	4,956	4,472	4,328	3,693	4,289	4,480	4,279	18,660	16,741	
8	1,189	999	1,085	929	962	695	868	920	872	3,975	3,355	
9	–	–	–	83	257	207	225	229	230	340	891	
10	4,216	3,905	3,871	3,626	3,623	3,205	3,646	3,789	3,637	15,025	14,277	
11	101	191	88	200	86	193	69	190	74	565	526	
12	\$ 4,115	\$ 3,714	\$ 3,783	\$ 3,426	\$ 3,537	\$ 3,012	\$ 3,577	\$ 3,599	\$ 3,563	\$ 14,460	\$ 13,751	

Pre-tax adjustments for items of note

13	\$ (34)	\$ (34)	\$ (33)	\$ (43)	\$ (61)	\$ (60)	\$ (64)	\$ (72)	\$ (94)	\$ (171)	\$ (290)
14	–	–	–	–	–	(35)	(21)	(21)	(32)	–	(109)
15	–	–	–	–	–	–	–	–	(49)	–	(49)
16	(200)	(190)	(333)	(163)	–	–	(110)	(165)	(291)	(686)	(566)
17	–	(44)	(32)	(34)	(52)	(82)	(78)	(102)	(117)	(162)	(379)
18	(44)	(49)	(55)	(47)	(54)	(59)	(62)	(64)	(57)	(205)	(242)
19	–	–	–	8,975	–	1,022	–	–	–	8,975	1,022
20	–	(485)	(262)	(1,129)	(927)	(311)	–	–	–	(2,803)	(311)
21	–	–	–	–	–	(226)	–	–	–	–	(226)
22	–	–	–	–	–	–	–	(274)	–	–	(274)
23	44	–	–	–	–	72	–	(103)	(411)	–	(442)
24	–	–	–	–	–	(52)	(3,566)	(615)	–	–	(4,233)
25	\$ (234)	\$ (802)	\$ (715)	\$ 7,559	\$ (1,094)	\$ 269	\$ (3,901)	\$ (1,416)	\$ (1,051)	\$ 4,948	\$ (6,099)

Less: Impact of income taxes

26	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (9)	\$ (8)	\$ (8)	\$ (10)	\$ (15)	\$ (33)	\$ (41)
27	–	–	–	–	–	(9)	(3)	(5)	(6)	–	(23)
28	(52)	(50)	(85)	(41)	–	–	(29)	(43)	(78)	(176)	(150)
29	–	(9)	(7)	(8)	(11)	(18)	(18)	(22)	(24)	(35)	(82)
30	(12)	(13)	(14)	(12)	(13)	(14)	(16)	(16)	(14)	(52)	(60)
31	–	–	–	407	–	–	–	–	–	407	–
32	–	(97)	(66)	(282)	(231)	(77)	–	–	–	(676)	(77)
33	–	–	–	–	–	(53)	–	–	–	–	(53)
34	–	–	–	–	–	–	–	(69)	–	–	(69)
35	11	–	–	–	–	18	–	(26)	(101)	–	(109)
36	\$ (61)	\$ (177)	\$ (180)	\$ 56	\$ (264)	\$ (161)	\$ (74)	\$ (191)	\$ (238)	\$ (565)	\$ (664)

Total adjustment for items of note

37	\$ (173)	\$ (625)	\$ (535)	\$ 7,503	\$ (830)	\$ 430	\$ (3,827)	\$ (1,225)	\$ (813)	\$ 5,513	\$ (5,435)
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Net Income (loss) attributable to common shareholders – reported

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

39	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.08	\$ 0.14
40	–	–	–	–	–	0.02	0.01	0.01	0.02	–	0.05
41	–	–	–	–	–	–	–	–	0.03	–	0.03
42	0.09	0.08	0.14	0.07	–	–	0.05	0.07	0.12	0.30	0.24
43	–	0.02	0.01	0.02	0.02	0.04	0.03	0.04	0.05	0.07	0.17
44	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.03	0.02	0.09	0.10
45	–	–	–	(4.92)	–	(0.59)	–	–	–	(4.96)	(0.58)
46	–	0.23	0.13	0.49	0.40	0.13	–	–	–	1.23	0.13
47	–	–	–	–	–	0.10	–	–	–	–	0.10
48	–	–	–	–	–	–	–	0.11	–	–	0.12
49	(0.02)	–	–	–	–	(0.03)	–	0.04	0.17	–	0.19
50	–	–	–	–	–	0.03	2.04	0.35	–	–	2.40
51	\$ 0.10	\$ 0.36	\$ 0.31	\$ (4.30)	\$ 0.47	\$ (0.25)	\$ 2.19	\$ 0.69	\$ 0.45	\$ (3.19)	\$ 3.09

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

- ¹ For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.
- ² After the termination of the merger agreement between the Bank and FHN on May 4, 2023, the residual impact of the strategy is reversed through net interest income.
- ³ Adjusted net interest income excludes the following items of note:
- Balance sheet restructuring in respect of U.S. Banking activities, reported in the U.S. Banking segment.
 - Indirect tax matters, reported in the Corporate segment.
- ⁴ Adjusted non-interest income excludes the following items of note:
- The Bank sold common shares of Schwab and recognized a gain on the sale. Amounts were reported in the Corporate segment.
 - Balance sheet restructuring in respect of U.S. Banking activities and other activities, reported in the U.S. Banking and Corporate segments, respectively.
- ⁵ Adjusted non-interest expenses exclude the following items of note:
- Amortization of acquired intangibles, reported in the Corporate segment.
 - The Bank's own acquisition and integration charges related to the Schwab transaction, reported in the Corporate segment.
 - Restructuring charges, reported in the Corporate segment. Refer to the "Significant Events" section in the Bank's first quarter 2026 MD&A for further details.
 - Acquisition and integration-related charges, reported in the Wholesale Banking segment.
 - Indirect tax matters, reported in the Corporate segment.
 - Civil matter provision, reported in the Corporate segment.
 - FDIC special assessment, reported in the U.S. Banking segment.
 - Charges for the global resolution of the investigations into the Bank's U.S. BSA/AML program, reported in the U.S. Banking segment.
- ⁶ 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 was 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.
- ⁷ Amortization of acquired intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after-tax amount for amortization of acquired intangibles relating to the share of net income from investment in Schwab, reported in the Corporate segment.
- ⁸ The impact of the items of note on EPS is calculated by dividing net income (loss) attributable to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

Net Interest Income and Margin

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

LINE #	2025					2024					Full Year	
	2026 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
Interest Income												
Loans	1	\$ 12,719	\$ 12,790	\$ 12,871	\$ 12,602	\$ 13,467	\$ 13,706	\$ 13,821	\$ 13,154	\$ 12,995	\$ 51,730	\$ 53,676
Reverse repurchase agreements	2	2,217	2,419	2,466	2,368	2,606	2,809	2,960	2,914	2,938	9,859	11,621
Securities	3	4,891	5,202	5,184	5,246	5,225	5,364	5,676	5,802	5,824	20,857	22,666
Deposits with banks	4	869	1,012	1,223	1,366	1,574	1,895	1,349	1,126	1,056	5,175	5,426
Total interest income	5	20,696	21,423	21,744	21,582	22,872	23,774	23,806	22,996	22,813	87,621	93,389
Interest Expense												
Deposits	6	8,586	9,316	9,577	9,923	11,223	11,814	12,072	11,490	11,484	40,039	46,860
Securitization liabilities	7	231	228	225	205	228	221	265	259	257	886	1,002
Subordinated notes and debentures	8	122	118	121	145	135	124	119	99	94	519	436
Repurchase agreements and short sales	9	2,752	3,002	2,864	2,746	2,990	3,280	3,447	3,390	3,205	11,602	13,322
Other	10	216	214	431	438	430	395	324	293	285	1,513	1,297
Total interest expense	11	11,907	12,878	13,218	13,457	15,006	15,834	16,227	15,531	15,325	54,559	62,917
Net Interest Income	12	8,789	8,545	8,526	8,125	7,866	7,940	7,579	7,465	7,488	33,062	30,472
TEB adjustment	13	17	17	16	13	15	19	27	4	29	61	79
Net Interest Income (TEB)¹	14	\$ 8,806	\$ 8,562	\$ 8,542	\$ 8,138	\$ 7,881	\$ 7,959	\$ 7,606	\$ 7,469	\$ 7,517	\$ 33,123	\$ 30,551
Average Assets												
Average total assets (\$ billions)	15	\$ 2,121	\$ 2,102	\$ 2,112	\$ 2,156	\$ 2,063	\$ 2,035	\$ 1,968	\$ 1,938	\$ 1,934	\$ 2,108	\$ 1,969
Average earning assets (\$ billions) ²	16	1,882	1,863	1,855	1,894	1,883	1,835	1,778	1,754	1,729	1,874	1,774
Net Interest Margin												
Net interest margin – reported ²	17	1.85 %	1.82 %	1.82 %	1.76 %	1.66 %	1.72 %	1.70 %	1.73 %	1.72 %	1.76 %	1.72 %
Net interest margin – adjusted ²	18	1.86	1.83	1.83	1.78	1.67	1.74	1.71	1.75	1.74	1.78	1.73

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

² Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's first quarter 2026 MD&A, for additional information about these metrics.

Non-Interest Income

(\$ millions)												Full Year	
For the period ended		2026	2025				2024				2025	2024	
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Investment and Securities Services													
1	Broker dealer fees and commissions	\$ 488	\$ 501	\$ 426	\$ 446	\$ 434	\$ 387	\$ 382	\$ 392	\$ 361	\$ 1,807	\$ 1,522	
2	Full-service brokerage and other securities services	624	600	511	484	466	451	402	410	405	2,061	1,668	
3	Underwriting and advisory	460	551	420	361	375	368	368	387	313	1,707	1,436	
4	Investment management fees	197	179	176	171	168	170	169	167	163	694	669	
5	Mutual fund management	572	549	534	515	542	522	509	487	476	2,140	1,994	
6	Trust fees	28	26	29	29	29	26	29	29	27	113	111	
7	Total investment and securities services	2,369	2,406	2,096	2,006	2,014	1,924	1,859	1,872	1,745	8,522	7,400	
8	Credit fees	393	389	423	419	419	388	447	494	569	1,650	1,898	
9	Trading income (loss)	1,499	1,318	987	992	1,305	835	1,124	744	925	4,602	3,628	
10	Service charges	703	725	697	680	686	663	652	657	654	2,788	2,626	
11	Card services	728	704	724	704	773	730	752	703	762	2,905	2,947	
12	Insurance revenue ¹	2,001	2,012	1,979	1,876	1,870	1,829	1,782	1,665	1,676	7,737	6,952	
Other income (loss)													
13	Foreign exchange – non-trading	79	73	78	65	94	63	68	67	43	310	241	
Financial instruments designated at fair value through profit or loss													
14	related to insurance subsidiaries ¹	(27)	42	(13)	1	17	25	50	(11)	53	47	117	
15	Insurance and reinsurance finance income (expenses)	(25)	(115)	(38)	(58)	(88)	(133)	(130)	(58)	(122)	(299)	(443)	
16	Hedging related activities and other income (loss) from financial instruments ²	114	(392)	(124)	(1,013)	(904)	(281)	(34)	193	(110)	(2,433)	(232)	
17	Fees and other items ^{3,4}	(38)	(213)	(38)	9,140	(3)	1,531	27	28	31	8,886	1,617	
18	Total other income (loss)	103	(605)	(135)	8,135	(884)	1,205	(19)	219	(105)	6,511	1,300	
19	Total non-interest income	\$ 7,796	\$ 6,949	\$ 6,771	\$ 14,812	\$ 6,183	\$ 7,574	\$ 6,597	\$ 6,354	\$ 6,226	\$ 34,715	\$ 26,751	

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

² Includes the loss on sale of correspondent loans in the second quarter of 2025.

³ Includes the gain on sale of Schwab shares in the second quarter of 2025 and fourth quarter of 2024. For further details, refer to footnote 4i on page 5.

⁴ Includes net income (expense) from reinsurance contracts held.

Non-Interest Expenses

(\$ millions)											
For the period ended											
LINE #	2026	2025				2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
Salaries and Employee Benefits											
1	\$ 2,750	\$ 2,689	\$ 2,645	\$ 2,602	\$ 2,584	\$ 2,493	\$ 2,489	\$ 2,463	\$ 2,475	\$ 10,520	\$ 9,920
2	1,408	1,284	1,261	1,233	1,328	1,065	1,060	1,184	1,172	5,106	4,481
3	799	623	590	650	738	522	540	603	667	2,601	2,332
4	4,957	4,596	4,496	4,485	4,650	4,080	4,089	4,250	4,314	18,227	16,733
Occupancy											
5	279	273	261	275	277	289	254	258	247	1,086	1,048
6	238	222	194	224	235	264	209	216	221	875	910
7	517	495	455	499	512	553	463	474	468	1,961	1,958
Technology and Equipment											
8	648	645	672	634	621	651	607	550	571	2,572	2,379
9	59	101	66	65	68	79	65	66	67	300	277
10	707	746	738	699	689	730	672	616	638	2,872	2,656
Amortization of Other Intangibles											
11	174	165	167	159	153	143	139	126	122	644	530
12	34	33	34	35	34	33	34	42	63	136	172
13	208	198	201	194	187	176	173	168	185	780	702
Communication and Marketing											
14	355	484	391	427	341	431	366	394	325	1,643	1,516
15	200	190	333	163	–	–	110	165	291	686	566
16	128	133	133	133	129	119	124	125	130	528	498
17	1,046	1,329	1,109	957	893	1,079	765	655	565	4,288	3,064
18	635	637	666	582	669	882	4,250	1,554	1,114	2,554	7,800
19	\$ 8,753	\$ 8,808	\$ 8,522	\$ 8,139	\$ 8,070	\$ 8,050	\$ 11,012	\$ 8,401	\$ 8,030	\$ 33,539	\$ 35,493

¹ 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 #	2025					2024				Full Year	
	2026 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
Reported and Adjusted											
1	\$ 4,394	\$ 4,304	\$ 4,239	\$ 4,023	\$ 4,135	\$ 4,058	\$ 3,994	\$ 3,812	\$ 3,833	\$ 16,701	\$ 15,697
2	1,027	1,001	1,002	968	1,014	1,006	1,009	1,027	1,051	3,985	4,093
3	5,421	5,305	5,241	4,991	5,149	5,064	5,003	4,839	4,884	20,686	19,790
Provision for (recovery of) credit losses ¹											
4	424	447	376	428	459	456	338	397	364	1,710	1,555
5	12	90	87	194	62	(26)	97	70	59	433	200
6	436	537	463	622	521	430	435	467	423	2,143	1,755
7	2,147	2,178	2,066	2,052	2,086	2,102	1,967	1,957	1,984	8,362	8,010
8	2,838	2,590	2,712	2,317	2,542	2,532	2,601	2,415	2,477	10,161	10,025
9	794	725	759	649	711	709	729	676	692	2,844	2,806
10	\$ 2,044	\$ 1,865	\$ 1,953	\$ 1,668	\$ 1,831	\$ 1,823	\$ 1,872	\$ 1,739	\$ 1,785	\$ 7,317	\$ 7,219
Net income											
11	\$ 25.3	\$ 24.3	\$ 23.8	\$ 23.6	\$ 23.2	\$ 22.7	\$ 21.8	\$ 21.5	\$ 20.5	\$ 23.7	\$ 21.6
12	32.1 %	30.4 %	32.5 %	28.9 %	31.4 %	32.0 %	34.1 %	32.9 %	34.6 %	30.8 %	33.4 %
Key Performance Indicators											
(\$ billions, except as noted)											
13	\$ 211	\$ 207	\$ 198	\$ 194	\$ 191	\$ 186	\$ 184	\$ 179	\$ 175	\$ 207	\$ 186
Total risk-weighted assets ⁴											
Average loans – personal											
Real estate secured lending											
14	260.1	264.3	264.7	267.1	269.2	268.3	266.5	263.7	261.9	266.3	265.1
Residential mortgages											
Home Equity Line of Credit (HELOC) – amortizing ⁵											
15	114.4	105.7	96.7	90.6	89.2	88.5	87.4	86.6	86.7	95.6	87.3
16	374.5	370.0	361.4	357.7	358.4	356.8	353.9	350.3	348.6	361.9	352.4
17	37.1	36.2	35.3	34.2	33.7	32.8	32.0	31.1	30.6	34.9	31.6
18	33.0	32.6	31.7	31.0	30.6	30.2	29.7	29.3	29.2	31.5	29.6
19	13.1	13.1	13.0	12.8	12.7	12.6	12.4	12.1	11.9	12.9	12.3
20	24.0	23.5	23.0	22.2	22.5	22.0	21.5	20.7	20.7	22.8	21.2
21	481.7	475.4	464.4	457.9	457.9	454.4	449.5	443.5	441.0	464.0	447.1
Total average loans – personal											
22	133.5	131.1	129.3	127.5	125.5	123.3	122.4	120.8	118.7	128.3	121.3
Average loans and acceptances – business											
Average deposits											
23	317.5	315.5	314.6	312.2	309.7	305.7	303.4	299.7	296.4	313.0	301.3
24	177.6	173.8	170.1	168.3	169.9	165.6	160.9	156.3	158.2	170.6	160.3
25	2.83 %	2.82 %	2.83 %	2.82 %	2.81 %	2.80 %	2.81 %	2.84 %	2.84 %	2.82 %	2.82 %
Net interest margin including securitized assets											
26	39.6	41.1	39.4	41.1	40.5	41.5	39.3	40.4	40.6	40.5	40.5
Efficiency ratio											
27	1,043	1,051	1,054	1,059	1,063	1,060	1,060	1,062	1,062	1,051	1,060
Number of Canadian retail branches at period end											
28	33,660	33,325	32,698	32,152	32,253	32,925	33,401	33,987	34,332	32,611	33,660
Average number of full-time equivalent staff ⁶											

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

² For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A.

³ Capital allocated to the business segments is 11.5% CET1 Capital.

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

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

⁶ Effective the third quarter of 2025, call center operations have been realigned from the Corporate segment to the businesses, providing end to end ownership of customer experience. The change mainly impacts the Canadian Personal and Commercial Banking segment. Average number of full-time equivalent staff has been restated for comparative periods.

U.S. Banking Segment – Canadian Dollars

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

Reported

LINE #	2026		2025			2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
1	\$ 3,296	\$ 3,165	\$ 3,101	\$ 3,038	\$ 3,064	\$ 2,924	\$ 2,936	\$ 2,841	\$ 2,899	\$ 12,368	\$ 11,600
2	789	433	541	(284)	(118)	432	752	737	738	572	2,659
3	4,085	3,598	3,642	2,754	2,946	3,356	3,688	3,578	3,637	12,940	14,259
	Provision for (recovery of) credit losses ²										
4	394	331	330	309	529	418	331	311	377	1,499	1,437
5	(99)	(27)	(13)	133	(78)	(29)	47	69	8	15	95
6	295	304	317	442	451	389	378	380	385	1,514	1,532
7	2,468	2,500	2,381	2,338	2,380	2,324	5,664	2,694	2,459	9,599	13,141
8	1,322	794	944	(26)	115	643	(2,354)	504	793	1,827	(414)
9	282	75	184	(68)	199	95	223	180	117	163	615
10	1,040	719	760	42	143	548	(2,577)	324	676	1,664	(1,029)
11	–	–	–	78	199	154	178	183	194	277	709
12	\$ 1,040	\$ 719	\$ 760	\$ 120	\$ 342	\$ 702	\$ (2,399)	\$ 507	\$ 870	\$ 1,941	\$ (320)
13	\$ 41.6	\$ 42.7	\$ 42.6	\$ 45.3	\$ 48.2	\$ 45.3	\$ 45.5	\$ 44.2	\$ 42.6	\$ 44.7	\$ 44.4
14	41.6	42.7	42.6	44.0	44.4	41.3	40.7	39.7	38.7	43.4	40.1
15	9.9 %	6.7 %	7.1 %	1.1 %	2.8 %	6.2 %	(21.0) %	4.7 %	8.1 %	4.3 %	(0.7) %
16	9.9	6.7	7.1	0.4	1.3	5.3	(25.2)	3.3	6.9	3.8	(2.6)

Adjusted

17	\$ 3,296	\$ 3,165	\$ 3,101	\$ 3,074	\$ 3,064	\$ 2,924	\$ 2,936	\$ 2,841	\$ 2,899	\$ 12,404	\$ 11,600
18	789	816	803	809	809	743	752	737	738	3,237	2,970
19	4,085	3,981	3,904	3,883	3,873	3,667	3,688	3,578	3,637	15,641	14,570
	Provision for (recovery of) credit losses ²										
20	394	331	330	309	529	418	331	311	377	1,499	1,437
21	(99)	(27)	(13)	133	(78)	(29)	47	69	8	15	95
22	295	304	317	442	451	389	378	380	385	1,514	1,532
23	2,512	2,500	2,381	2,338	2,380	2,344	2,098	1,976	2,048	9,599	8,466
24	1,278	1,177	1,206	1,103	1,042	934	1,212	1,222	1,204	4,528	4,572
25	271	170	250	214	203	154	223	206	218	837	801
26	1,007	1,007	956	889	839	780	989	1,016	986	3,691	3,771
27	–	–	–	78	199	154	178	183	194	277	709
28	\$ 1,007	\$ 1,007	\$ 956	\$ 967	\$ 1,038	\$ 934	\$ 1,167	\$ 1,199	\$ 1,180	\$ 3,968	\$ 4,480
29	9.6 %	9.3 %	8.9 %	8.8 %	8.6 %	8.2 %	10.2 %	11.0 %	11.0 %	8.9 %	10.1 %
30	9.6	9.3	8.9	8.3	7.5	7.5	9.7	10.4	10.1	8.5	9.4

Key Performance Indicators

(\$ billions, except as noted)

31	\$ 232	\$ 240	\$ 243	\$ 246	\$ 277	\$ 272	\$ 254	\$ 246	\$ 235	\$ 240	\$ 272
32	48.0	47.7	47.1	56.0	60.8	58.3	58.1	57.0	56.4	52.9	57.4
33	12.4	12.2	11.8	12.0	11.8	11.1	10.8	10.5	10.4	11.9	10.7
34	44.0	43.4	42.3	43.3	43.8	41.9	41.8	41.1	40.4	43.2	41.3
35	0.8	1.0	0.8	0.7	0.8	0.8	0.7	0.6	0.6	0.8	0.7
36	20.4	20.0	19.8	20.4	21.4	20.0	20.0	19.7	20.2	20.4	20.0
37	125.6	124.3	121.8	132.4	138.6	132.1	131.4	128.9	128.0	129.2	130.1
38	117.0	120.6	125.2	132.7	134.8	131.4	133.0	132.3	130.2	128.3	131.7
39	181.5	182.0	182.1	191.5	189.3	179.5	179.7	177.7	174.2	186.2	177.8
40	138.7	138.8	137.4	141.1	143.2	138.9	138.3	139.7	141.8	140.1	139.6
41	103.0	108.9	111.5	119.3	120.7	113.2	117.0	122.9	128.9	115.1	120.5
42	3.38 %	3.25 %	3.19 %	3.00 %	2.86 %	2.77 %	3.02 %	2.99 %	3.03 %	3.08 %	2.95 %
43	3.38	3.25	3.19	3.04	2.86	2.77	3.02	2.99	3.03	3.09	2.95
44	\$ 63	\$ 64	\$ 63	\$ 61	\$ 62	\$ 59	\$ 57	\$ 55	\$ 54	\$ 64	\$ 59
45	15	14	13	12	13	11	11	10	10	14	11
46	60.4 %	69.5 %	65.4 %	84.9 %	80.8 %	69.2 %	153.6 %	75.3 %	67.6 %	74.2 %	92.2 %
47	61.5	62.8	61.0	60.2	61.5	63.9	56.9	55.2	56.3	61.4	58.1
48	1,049	1,100	1,100	1,137	1,134	1,132	1,150	1,167	1,176	1,100	1,132
49	29,877	29,158	28,817	28,604	28,276	27,802	27,627	27,957	27,985	28,715	27,842

U.S. Banking Segment – Canadian Dollars (Continued)

- ¹ Effective the first quarter of 2026, Non-interest income within U.S. Banking is adjusted for the Bank's share of losses from community-based tax-advantaged investments accounted for using the equity method which are reclassified to Provision for income taxes. The adjustment between Non-interest income and Provision for income taxes reflected in U.S. Banking results is reversed in the Corporate segment. Comparative amounts have been reclassified to conform with the presentation adopted in the current period.
- ² 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.
- ³ Effective the first quarter of 2025, certain U.S. governance and control investments, including costs for U.S. BSA/AML remediation, previously reported in the Corporate segment are now reported in the U.S. Banking segment. Comparative amounts for fiscal 2024 have been reclassified to conform with the presentation adopted in the current period.
- ⁴ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.
- ⁵ 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 were recorded in the Corporate segment.
- ⁶ The Bank's share of Schwab's earnings was reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.
- ⁷ Capital allocated to the business segments is 11.5% CET1 Capital.
- ⁸ The items of note pertain to charges related to the balance sheet restructuring, FDIC special assessment, and global resolution of the investigations into the Bank's U.S. BSA/AML program. Refer to footnotes 3i, 4ii, 5vii, and 5viii on page 5.
- ⁹ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.
- ¹⁰ Amounts are presented based on a management reporting view and exclude certain accounting adjustments.
- ¹¹ Net interest margin is calculated by dividing net interest income by average interest-earning assets. For U.S. Banking, 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.
- ¹² For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A.
- ¹³ Includes full-service retail banking stores.

U.S. Banking Segment – U.S. Dollars

RESULTS OF OPERATIONS

(US\$ millions, except as noted)

For the period ended

Reported

LINE #	2026		2025			2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
1	\$ 2,372	\$ 2,281	\$ 2,256	\$ 2,136	\$ 2,160	\$ 2,141	\$ 2,144	\$ 2,094	\$ 2,141	\$ 8,833	\$ 8,520
2	569	315	396	(193)	(82)	318	549	543	545	436	1,955
3	2,941	2,596	2,652	1,943	2,078	2,459	2,693	2,637	2,686	9,269	10,475
4	284	238	240	216	371	306	242	229	279	1,065	1,056
5	(72)	(18)	(9)	95	(53)	(21)	34	51	6	15	70
6	212	220	231	311	318	285	276	280	285	1,080	1,126
7	1,778	1,801	1,732	1,644	1,675	1,703	4,133	1,980	1,815	6,852	9,631
8	951	575	689	(12)	85	471	(1,716)	377	586	1,337	(282)
9	204	55	135	(47)	(20)	69	163	134	87	123	453
10	747	520	554	35	105	402	(1,879)	243	499	1,214	(735)
11	–	–	–	54	142	114	129	136	144	196	523
12	\$ 747	\$ 520	\$ 554	\$ 89	\$ 247	\$ 516	\$ (1,750)	\$ 379	\$ 643	\$ 1,410	\$ (212)
13	\$ 29.9	\$ 30.8	\$ 31.0	\$ 31.8	\$ 33.9	\$ 33.2	\$ 33.3	\$ 32.6	\$ 31.5	\$ 31.9	\$ 32.6
14	29.9	30.8	31.0	31.0	31.2	30.2	29.7	29.2	28.7	31.0	29.5
15	9.9 %	6.7 %	7.1 %	1.1 %	2.9 %	6.2 %	(20.9) %	4.7 %	8.1 %	4.4 %	(0.7) %
16	9.9	6.7	7.1	0.5	1.3	5.3	(25.1)	3.4	6.9	3.9	(2.5)

Adjusted

17	\$ 2,372	\$ 2,281	\$ 2,256	\$ 2,161	\$ 2,160	\$ 2,141	\$ 2,144	\$ 2,094	\$ 2,141	\$ 8,858	\$ 8,520
18	569	589	584	570	570	544	549	543	545	2,313	2,181
19	2,941	2,870	2,840	2,731	2,730	2,685	2,693	2,637	2,686	11,171	10,701
20	284	238	240	216	371	306	242	229	279	1,065	1,056
21	(72)	(18)	(9)	95	(53)	(21)	34	51	6	15	70
22	212	220	231	311	318	285	276	280	285	1,080	1,126
23	1,810	1,801	1,732	1,644	1,675	1,717	1,533	1,455	1,515	6,852	6,220
24	919	849	877	776	737	683	884	902	886	3,239	3,355
25	196	123	182	150	143	112	163	153	161	598	589
26	723	726	695	626	594	571	721	749	725	2,641	2,766
27	–	–	–	54	142	114	129	136	144	196	523
28	\$ 723	\$ 726	\$ 695	\$ 680	\$ 736	\$ 685	\$ 850	\$ 885	\$ 869	\$ 2,837	\$ 3,289
29	9.6 %	9.3 %	8.9 %	8.8 %	8.6 %	8.2 %	10.2 %	11.0 %	11.0 %	8.9 %	10.1 %
30	9.6	9.3	8.9	8.3	7.5	7.5	9.6	10.4	10.1	8.5	9.4

Key Performance Indicators

(US\$ billions, except as noted)

31	\$ 171	\$ 171	\$ 176	\$ 178	\$ 191	\$ 196	\$ 184	\$ 179	\$ 175	\$ 171	\$ 196
32	34.6	34.4	34.3	39.4	42.8	42.7	42.4	42.0	41.7	37.7	42.2
33	8.9	8.8	8.6	8.4	8.3	8.1	7.9	7.7	7.7	8.5	7.9
34	31.7	31.3	30.8	30.5	30.9	30.7	30.5	30.3	29.9	30.8	30.3
35	0.6	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.6	0.5
36	14.7	14.4	14.4	14.4	15.1	14.7	14.6	14.5	15.0	14.6	14.7
37	90.5	89.6	88.6	93.2	97.6	96.7	95.9	95.0	94.7	92.2	95.6
38	84.3	86.9	91.1	93.3	94.9	96.3	97.1	97.5	96.3	91.5	96.8
39	130.8	131.2	132.5	134.7	133.3	131.5	131.2	130.9	128.9	132.9	130.6
40	99.9	100.0	100.0	99.2	100.8	101.7	101.0	102.9	104.9	100.0	102.6
41	74.2	78.5	81.2	83.9	85.0	82.9	85.4	90.6	95.3	82.1	88.6
42	3.38 %	3.25 %	3.19 %	3.00 %	2.86 %	2.77 %	3.02 %	2.99 %	3.03 %	3.08 %	2.95 %
43	3.38	3.25	3.19	3.04	2.86	2.77	3.02	2.99	3.03	3.09	2.95
44	\$ 47	\$ 46	\$ 46	\$ 45	\$ 43	\$ 43	\$ 41	\$ 40	\$ 40	\$ 46	\$ 43
45	11	10	10	9	9	8	8	7	7	10	8
46	60.5 %	69.4 %	65.3 %	84.6 %	80.6 %	69.3 %	153.5 %	75.1 %	67.6 %	73.9 %	91.9 %
47	61.5	62.8	61.0	60.2	61.4	63.9	56.9	55.2	56.4	61.3	58.1
48	1,049	1,100	1,100	1,137	1,134	1,132	1,150	1,167	1,176	1,100	1,132
49	29,877	29,158	28,817	28,604	28,276	27,802	27,627	27,957	27,985	28,715	27,842

U.S. Banking Segment – U.S. Dollars (Continued)

- ¹ Effective the first quarter of 2026, Non-interest income within U.S. Banking is adjusted for the Bank's share of losses from community-based tax-advantaged investments accounted for using the equity method which are reclassified to Provision for income taxes. The adjustment between Non-interest income and Provision for income taxes reflected in U.S. Banking results is reversed in the Corporate segment. Comparative amounts have been reclassified to conform with the presentation adopted in the current period.
- ² 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.
- ³ Effective the first quarter of 2025, certain U.S. governance and control investments, including costs for U.S. BSA/AML remediation, previously reported in the Corporate segment are now reported in the U.S. Banking segment. Comparative amounts for fiscal 2024 have been reclassified to conform with the presentation adopted in the current period.
- ⁴ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.
- ⁵ 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 were recorded in the Corporate segment.
- ⁶ The Bank's share of Schwab's earnings was reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.
- ⁷ Capital allocated to the business segments is 11.5% CET1 Capital.
- ⁸ The items of note pertain to charges related to the balance sheet restructuring, FDIC special assessment, and global resolution of the investigations into the Bank's U.S. BSA/AML program. Refer to footnotes 3i, 4ii, 5vii, and 5viii on page 5.
- ⁹ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.
- ¹⁰ Amounts are presented based on a management reporting view and exclude certain accounting adjustments.
- ¹¹ Net interest margin is calculated by dividing net interest income by average interest-earning assets. For U.S. Banking, 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.
- ¹² For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A.
- ¹³ Includes full-service retail banking stores.

Wealth Management and Insurance Segment

RESULTS OF OPERATIONS

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

LINE #	2026					2025					2024					Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024		
Reported and Adjusted																	
1	\$ 406	\$ 389	\$ 373	\$ 362	\$ 369	\$ 321	\$ 316	\$ 304	\$ 285	\$ 1,493	\$ 1,226						
2	3,500	3,399	3,300	3,141	3,229	3,616	3,033	2,810	2,850	13,069	12,309						
3	3,906	3,788	3,673	3,503	3,598	3,937	3,349	3,114	3,135	14,562	13,535						
4	1,622	1,602	1,563	1,417	1,507	2,364	1,669	1,248	1,366	6,089	6,647						
5	1,258	1,239	1,155	1,131	1,173	1,107	1,104	1,027	1,047	4,698	4,285						
6	1,026	947	955	955	918	466	576	839	722	3,775	2,603						
7	269	248	252	248	238	117	146	218	167	986	648						
8	\$ 757	\$ 699	\$ 703	\$ 707	\$ 680	\$ 349	\$ 430	\$ 621	\$ 555	\$ 2,789	\$ 1,955						
Breakdown of Total Net Income																	
9	\$ 574	\$ 557	\$ 521	\$ 480	\$ 512	\$ 448	\$ 415	\$ 418	\$ 355	\$ 2,070	\$ 1,636						
10	183	142	182	227	168	(99)	15	203	200	719	319						
Key Performance Indicators																	
(\$ billions, except as noted)																	
11	\$ 6.6	\$ 6.4	\$ 6.2	\$ 6.2	\$ 6.3	\$ 6.2	\$ 6.3	\$ 6.2	\$ 5.9	\$ 6.3	\$ 6.1						
12	45.3 %	43.1 %	44.7 %	46.8 %	42.7 %	22.5 %	27.1 %	40.8 %	37.5 %	44.3 %	31.8 %						
13	66.3	66.3	62.4	57.8	61.9	56.6	52.6	54.4	44.5	62.1	52.0						
14	22.7	18.1	24.7	33.5	21.9	(13.1)	1.9	26.9	29.3	24.2	10.7						
15	\$ 16	\$ 15	\$ 15	\$ 14	\$ 15	\$ 14	\$ 13	\$ 12	\$ 13	\$ 15	\$ 14						
16	771	759	709	654	687	651	632	596	576	759	651						
17	610	601	572	542	556	530	523	489	479	601	530						
18	8.1	7.4	7.0	7.2	7.4	6.9	6.7	6.4	6.2	7.3	6.6						
19	37.1	35.5	34.4	34.1	31.3	28.1	27.6	27.8	27.9	33.8	27.8						
20	\$ 1,502	\$ 1,927	\$ 2,011	\$ 1,602	\$ 1,514	\$ 1,831	\$ 1,853	\$ 1,460	\$ 1,337	\$ 7,054	\$ 6,481						
21	7	15	36	50	-	388	186	7	10	101	591						
22	32.2 %	32.7 %	31.4 %	32.3 %	32.6 %	28.1 %	33.0 %	33.0 %	33.4 %	32.3 %	31.7 %						
23	55.1	56.7	54.7	54.2	56.1	70.4	65.7	55.0	59.2	55.4	62.2						
24	15,872	15,829	15,443	15,190	15,176	15,062	15,016	15,297	15,502	15,411	15,219						

¹ Capital allocated to the business was 11.5% CET1 capital.

² Effective the first quarter of 2025, Risk-weighted assets associated with investments in insurance subsidiaries are allocated to the Corporate segment. Comparative period information has been adjusted to reflect the updated presentation.

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

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

⁵ Catastrophe claims are insurance claims that relate to any single event that occurred in the period, for which the aggregate insurance claims are equal to or greater than an internal threshold of \$5 million before reinsurance. The Bank's internal threshold may change from time to time. Amounts presented reflect the cost of these claims net of recoveries from related reinsurance coverage and, when applicable, includes the cost of reinsurance reinstatement premiums. Costs related to catastrophe claims are included in insurance service expenses and recoveries from related reinsurance coverage are included in other income (loss).

⁶ Efficiency ratio, net of ISE is calculated by dividing non-interest expenses by total revenue, net of ISE. Total revenue, net of ISE – Q1 2026: \$2,284 million, Q4 2025: \$2,186 million, Q3 2025: \$2,110 million, Q2 2025: \$2,086 million, Q1 2025: \$2,091 million, Q4 2024: \$1,573 million, Q3 2024: \$1,680 million, Q2 2024: \$1,866 million, Q1 2024: \$1,769 million, 2025 FY: \$8,473 million, 2024 FY: \$6,888 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 2026 MD&A for additional information about this metric.

Wholesale Banking Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2025				2024				Full Year		
	2026 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
Reported											
1	\$ (75)	\$ (66)	\$ 110	\$ 45	\$ (107)	\$ 221	\$ (26)	\$ 189	\$ 198	\$ (18)	\$ 582
2	2,545	2,266	1,953	2,084	2,107	1,550	1,821	1,751	1,582	8,410	6,704
3	2,470	2,200	2,063	2,129	2,000	1,771	1,795	1,940	1,780	8,392	7,286
Provision for (recovery of) credit losses ¹											
4	216	28	63	61	33	134	109	(1)	5	185	247
5	(44)	(4)	8	62	39	–	9	56	5	105	70
6	172	24	71	123	72	134	118	55	10	290	317
7	1,563	1,559	1,493	1,461	1,535	1,336	1,310	1,430	1,500	6,048	5,576
8	735	617	499	545	393	301	367	455	270	2,054	1,393
9	174	123	101	126	94	66	50	94	65	444	275
10	\$ 561	\$ 494	\$ 398	\$ 419	\$ 299	\$ 235	\$ 317	\$ 361	\$ 205	\$ 1,610	\$ 1,118
Average common equity (\$ billions)											
11	\$ 17.6	\$ 16.9	\$ 16.9	\$ 16.8	\$ 16.2	\$ 15.9	\$ 16.0	\$ 15.9	\$ 15.5	\$ 16.7	\$ 15.8
12	12.6 %	11.6 %	9.3 %	10.2 %	7.3 %	5.9 %	7.8 %	9.2 %	5.3 %	9.6 %	7.1 %
Adjusted											
13	\$ (75)	\$ (66)	\$ 110	\$ 45	\$ (107)	\$ 221	\$ (26)	\$ 189	\$ 198	\$ (18)	\$ 582
14	2,545	2,266	1,953	2,084	2,107	1,550	1,821	1,751	1,582	8,410	6,704
15	2,470	2,200	2,063	2,129	2,000	1,771	1,795	1,940	1,780	8,392	7,286
Provision for (recovery of) credit losses ¹											
16	216	28	63	61	33	134	109	(1)	5	185	247
17	(44)	(4)	8	62	39	–	9	56	5	105	70
18	172	24	71	123	72	134	118	55	10	290	317
19	1,563	1,515	1,461	1,427	1,483	1,254	1,232	1,328	1,383	5,886	5,197
20	735	661	531	579	445	383	445	557	387	2,216	1,772
21	174	132	108	134	105	84	68	116	89	479	357
22	\$ 561	\$ 529	\$ 423	\$ 445	\$ 340	\$ 299	\$ 377	\$ 441	\$ 298	\$ 1,737	\$ 1,415
Return on common equity – adjusted ^{2,3}											
23	12.6 %	12.4 %	9.9 %	10.9 %	8.3 %	7.5 %	9.4 %	11.3 %	7.6 %	10.4 %	8.9 %
Revenue – Reported and Adjusted											
24	\$ 1,652	\$ 1,348	\$ 1,286	\$ 1,423	\$ 1,279	\$ 1,001	\$ 1,046	\$ 1,081	\$ 1,090	\$ 5,336	\$ 4,218
25	846	906	810	729	744	751	777	869	707	3,189	3,104
26	(28)	(54)	(33)	(23)	(23)	19	(28)	(10)	(17)	(133)	(36)
27	\$ 2,470	\$ 2,200	\$ 2,063	\$ 2,129	\$ 2,000	\$ 1,771	\$ 1,795	\$ 1,940	\$ 1,780	\$ 8,392	\$ 7,286
Key Performance Indicators											
(\$ billions, except as noted)											
28	\$ 137	\$ 134	\$ 131	\$ 132	\$ 128	\$ 123	\$ 123	\$ 129	\$ 123	\$ 134	\$ 123
29	93.9	90.0	96.8	103.1	100.9	97.0	97.4	96.3	96.2	97.7	96.7
30	63.3 %	70.9 %	72.4 %	68.6 %	76.8 %	75.4 %	73.0 %	73.7 %	84.3 %	72.1 %	76.5 %
31	63.3	68.9	70.8	67.0	74.2	70.8	68.6	68.5	77.7	70.1	71.3
32	7,334	7,438	7,342	6,970	6,919	6,975	7,018	7,077	7,100	7,169	7,042
Trading-Related Revenue (TEB)⁷											
33	\$ (455)	\$ (419)	\$ (231)	\$ (272)	\$ (404)	\$ (149)	\$ (332)	\$ (118)	\$ (54)	\$ (1,326)	\$ (653)
34	1,601	1,284	1,104	1,128	1,308	782	1,058	811	784	4,824	3,435
35	\$ 1,146	\$ 865	\$ 873	\$ 856	\$ 904	\$ 633	\$ 726	\$ 693	\$ 730	\$ 3,498	\$ 2,782
Trading-Related Revenue (TEB) by product⁷											
36	\$ 336	\$ 284	\$ 456	\$ 226	\$ 362	\$ 220	\$ 267	\$ 336	\$ 324	\$ 1,328	\$ 1,147
37	492	272	277	366	287	214	268	223	286	1,202	991
38	318	309	140	264	255	199	191	134	120	968	644
39	\$ 1,146	\$ 865	\$ 873	\$ 856	\$ 904	\$ 633	\$ 726	\$ 693	\$ 730	\$ 3,498	\$ 2,782

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

² Capital allocated to the business segments is 11.5% CET1 Capital.

³ Credit valuation adjustment is included in accordance with OSFI guidance.

⁴ The item of note pertains to the acquisition and integration-related charges for the Cowen acquisition. Refer to footnote 5iv on page 5.

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

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

⁷ For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

⁸ Effective the first quarter of 2026, Trading-Related Revenue (TEB) from commodities, previously reported as part of Equity and other, is now reported with foreign exchange in the line renamed as "Foreign exchange and commodities". Comparative amounts for fiscal 2025 and 2024 have been reclassified to conform with the presentation adopted in the current period.

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions)		RESULTS OF OPERATIONS										
LINE #	2026	2025				2024				Full Year		
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
Reported												
	For the period ended											
1	\$ 768	\$ 753	\$ 703	\$ 657	\$ 405	\$ 416	\$ 359	\$ 319	\$ 273	\$	2,518	\$ 1,367
2	(65)	(150)	(25)	8,903	(49)	970	(18)	29	5	\$	8,679	986
3	703	603	678	9,560	356	1,386	341	348	278		11,197	2,353
4	130	137	135	148	195	145	142	163	188		615	638
5	6	(20)	(15)	6	(27)	11	(1)	6	(5)		(56)	11
6	136	117	120	154	168	156	141	169	183		559	649
7	1,317	1,332	1,427	1,157	896	1,181	967	1,293	1,040		4,812	4,481
8	(750)	(846)	(869)	8,249	(708)	49	(767)	(1,114)	(945)		5,826	(2,777)
9	(391)	(349)	(391)	30	(317)	(453)	(354)	(439)	(407)		(1,027)	(1,653)
10	-	-	-	(4)	32	24	12	11	(53)		28	(6)
11	(359)	(497)	(478)	8,215	(359)	526	(401)	(664)	(591)		6,881	(1,130)
Adjusted												
12	\$ 812	\$ 802	\$ 758	\$ 704	\$ 459	\$ 510	\$ 421	\$ 383	\$ 330	\$	2,723	\$ 1,644
13	(65)	(48)	(25)	(72)	(49)	(52)	(18)	29	5	\$	(194)	(36)
14	747	754	733	632	410	458	403	412	335		2,529	1,608
15	130	137	135	148	195	145	142	163	188		615	638
16	6	(20)	(15)	6	(27)	11	(1)	6	(5)		(56)	11
17	136	117	120	154	168	156	141	169	183		559	649
18	1,083	1,108	1,061	960	861	924	807	796	663		3,990	3,190
19	(472)	(471)	(448)	(482)	(619)	(622)	(545)	(553)	(511)		(2,020)	(2,231)
20	(319)	(276)	(284)	(316)	(295)	(369)	(298)	(296)	(294)		(1,171)	(1,257)
21	-	-	-	5	58	53	47	46	36		63	182
22	(153)	(195)	(164)	(161)	(266)	(200)	(200)	(211)	(181)		(786)	(792)
Decomposition of Adjustments for Items of Note, Net of Income Taxes⁸												
23	\$ 26	\$ 26	\$ 25	\$ 35	\$ 52	\$ 52	\$ 56	\$ 62	\$ 79	\$	138	\$ 249
24	-	-	-	-	-	26	18	16	26		-	86
25	-	-	-	-	-	-	-	-	49		-	49
26	148	140	248	122	-	-	81	122	213		510	416
27	32	36	41	35	41	45	46	48	43		153	182
28	-	-	-	(8,568)	-	(1,022)	-	-	-		(8,568)	(1,022)
29	-	100	-	-	-	-	-	-	-		100	-
30	-	-	-	-	-	173	-	-	-		-	173
31	-	-	-	-	-	-	-	205	-		-	205
32	\$ 206	\$ 302	\$ 314	\$ (8,376)	\$ 93	\$ (726)	\$ 201	\$ 453	\$ 410	\$	(7,667)	\$ 338
Decomposition of Items Included in Net Income (Loss)												
33	\$ (515)	\$ (537)	\$ (477)	\$ (431)	\$ (370)	\$ (389)	\$ (302)	\$ (338)	\$ (217)	\$	(1,815)	\$ (1,246)
34	362	342	313	270	104	189	102	127	36		1,029	454
35	(153)	(195)	(164)	(161)	(266)	(200)	(200)	(211)	(181)		(786)	(792)
36	18,098	18,371	18,725	18,356	17,800	17,708	17,816	18,202	18,260		18,312	17,995

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

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

³ Effective the first quarter of 2026, the adjustment for the Bank's share of losses from community-based tax-advantaged investments between Non-interest income and Provision for income taxes reflected in U.S. Banking results is reversed in the Corporate segment. Comparative amounts have been reclassified to conform with the presentation adopted in the current period. Refer to "Basis of Presentation" in this document.

⁴ 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).

⁵ Includes the retailer program partners' share of the U.S. strategic cards portfolio.

⁶ Effective the first quarter of 2025, certain U.S. governance and control investments, including costs for U.S. BSA/AML remediation, previously reported in the Corporate segment are now reported in the U.S. Banking segment. Comparative amounts for fiscal 2024 have been reclassified to conform with the presentation adopted in the current period.

⁷ Included 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.

⁸ For detailed footnotes to the items of note, refer to page 5.

⁹ For additional information about this metric, refer to the Glossary in the Bank's first quarter 2026 MD&A.

¹⁰ Effective the third quarter of 2025, call center operations have been realigned from the Corporate segment to the businesses, providing end to end ownership of customer experience. The change mainly impacts the Canadian Personal and Commercial Banking segment. Average number of full-time equivalent staff has been restated for comparative periods.

Balance Sheet

(\$ millions)											
As at											
LINE #	2026 Q1	Q4	Q3	2025			2024			Q2	Q1
ASSETS											
1	\$ 6,287	\$ 7,512	\$ 5,517	\$ 5,501	\$ 6,552	\$ 6,437	\$ 7,245	\$ 6,308	\$ 6,333		
2	113,672	109,417	115,623	139,744	136,440	169,930	92,151	87,665	75,048		
3	234,888	220,136	205,679	195,002	198,855	175,770	173,175	166,346	161,520		
4	8,425	7,395	6,369	7,528	6,810	5,869	5,600	5,646	6,985		
5	83,371	82,972	75,950	89,210	83,885	78,061	69,827	82,190	60,574		
6	7,038	6,986	6,576	6,508	6,299	6,417	5,771	5,925	5,970		
7	127,872	126,369	122,894	116,902	108,691	93,897	75,841	75,246	74,730		
8	461,594	443,858	417,468	415,150	404,540	360,014	330,214	335,353	309,779		
9	234,270	240,439	245,525	254,417	255,743	271,615	281,320	293,594	300,071		
10	222,925	247,078	228,280	216,476	222,119	208,217	212,918	205,722	199,079		
Loans											
11	308,151	315,063	315,931	316,298	334,103	331,649	329,262	326,032	321,670		
12	168,699	160,408	150,131	140,359	136,420	134,561	132,315	130,053	128,283		
13	75,039	76,319	74,376	72,746	74,871	72,818	71,649	70,933	69,369		
14	22,892	22,306	21,428	20,898	21,384	21,003	20,359	20,211	19,745		
15	41,070	41,662	41,596	40,465	41,585	40,639	40,517	39,421	38,635		
16	351,201	345,943	341,310	354,225	365,603	356,973	352,034	349,019	333,899		
17	967,052	961,701	944,772	944,991	973,966	957,643	946,136	935,669	911,601		
18	(8,566)	(8,689)	(8,682)	(8,613)	(8,654)	(8,094)	(7,811)	(7,545)	(7,265)		
19	958,486	953,012	936,090	936,378	965,312	949,549	938,325	928,124	904,336		
Other											
20	-	-	-	-	-	-	19	4,183	13,066		
21	-	-	-	-	9,242	9,024	10,031	9,866	9,548		
22	18,472	18,980	18,775	18,703	19,579	18,851	18,700	18,658	18,098		
23	3,437	3,409	3,296	3,167	3,163	3,044	2,973	2,897	2,799		
24	9,915	10,132	9,850	9,711	10,151	9,837	9,572	9,517	9,524		
25	4,983	5,388	5,786	5,309	5,072	4,937	4,719	4,806	3,928		
26	37,015	27,345	19,298	31,276	26,118	22,115	32,307	33,565	34,770		
27	26,250	27,988	29,654	28,442	29,523	28,181	26,687	26,410	24,513		
28	102,072	93,242	86,659	96,608	102,848	95,989	105,008	109,902	116,246		
29	\$ 2,099,306	\$ 2,094,558	\$ 2,035,162	\$ 2,064,274	\$ 2,093,554	\$ 2,061,751	\$ 1,967,181	\$ 1,966,668	\$ 1,910,892		
LIABILITIES											
30	\$ 42,328	\$ 37,882	\$ 33,102	\$ 28,761	\$ 27,198	\$ 30,412	\$ 32,021	\$ 31,221	\$ 30,634		
31	83,495	79,356	72,030	83,485	75,017	68,368	60,113	69,742	54,073		
32	25,399	25,283	23,340	22,396	21,181	20,319	18,382	17,653	16,543		
33	225,237	197,635	194,626	193,925	210,700	207,914	196,078	188,105	180,112		
34	376,459	340,156	323,098	328,567	334,096	327,013	306,594	306,721	281,362		
Deposits											
35	505,962	513,437	512,993	510,591	518,578	497,909	490,695	492,424	492,515		
36	132,464	136,959	137,192	137,913	141,894	143,758	139,954	136,559	130,325		
37	24,529	27,233	33,307	44,949	50,696	57,698	36,239	32,463	25,943		
38	582,189	589,475	573,430	574,295	579,318	569,315	553,662	542,325	532,471		
39	1,245,144	1,267,104	1,256,922	1,267,748	1,290,486	1,268,680	1,220,550	1,203,771	1,181,254		
Other											
40	-	-	-	-	-	-	19	4,183	13,066		
41	41,455	43,795	40,658	43,553	46,086	39,515	40,556	38,145	42,875		
42	213,782	221,150	207,858	187,402	193,856	201,900	182,813	192,239	174,129		
43	15,021	14,841	13,599	13,158	12,652	12,365	12,374	12,581	12,358		
44	29,328	27,434	19,846	32,107	26,622	26,598	25,063	31,754	34,012		
45	7,370	7,278	7,106	6,922	6,910	7,169	6,343	5,824	5,921		
46	34,509	34,240	30,185	48,012	50,171	51,878	51,380	48,150	43,926		
47	341,465	348,738	319,252	331,154	336,297	339,425	318,548	332,876	326,287		
48	10,642	10,733	10,496	10,714	13,671	11,473	9,913	11,318	9,554		
49	1,973,710	1,966,731	1,909,768	1,938,183	1,974,550	1,946,591	1,855,605	1,854,686	1,798,457		
EQUITY											
Shareholders' Equity											
50	24,551	24,727	24,971	25,136	25,528	25,373	25,222	25,257	25,318		
51	11,625	11,625	10,788	11,138	11,138	10,888	10,888	10,503	10,853		
52	(5)	-	(92)	(26)	(38)	(17)	(35)	(24)	(58)		
53	(11)	(4)	(2)	(28)	(51)	(18)	(17)	(8)	(27)		
54	315	285	243	199	189	204	187	184	172		
55	78,253	78,320	78,749	78,640	71,718	70,826	69,316	71,904	72,347		
56	10,868	12,874	10,737	11,032	10,520	7,904	6,015	4,166	3,830		
57	125,596	127,827	125,394	126,091	119,004	115,160	111,576	111,982	112,435		
58	\$ 2,099,306	\$ 2,094,558	\$ 2,035,162	\$ 2,064,274	\$ 2,093,554	\$ 2,061,751	\$ 1,967,181	\$ 1,966,668	\$ 1,910,892		

Assets Under Administration and Management

(\$ millions) As at	LINE #	2026 Q1	Q4	Q3	2025		Q2	Q1	Q4	Q3	2024		Q2	Q1
Assets Under Administration														
U.S. Banking	1	\$ 63,221	\$ 64,188	\$ 63,185	\$ 61,459	\$ 62,306	\$ 59,190	\$ 57,159	\$ 55,471	\$ 53,522				
Wealth Management and Insurance ¹	2	770,647	758,856	708,774	653,644	686,858	650,791	631,980	596,222	575,731				
Total	3	\$ 833,868	\$ 823,044	\$ 771,959	\$ 715,103	\$ 749,164	\$ 709,981	\$ 689,139	\$ 651,693	\$ 629,253				
Assets Under Management														
U.S. Banking	4	\$ 14,905	\$ 14,261	\$ 13,186	\$ 12,109	\$ 12,637	\$ 11,393	\$ 11,056	\$ 10,185	\$ 9,631				
Wealth Management and Insurance	5	610,392	601,435	571,922	541,584	555,933	530,110	523,041	489,339	479,062				
Total	6	\$ 625,297	\$ 615,696	\$ 585,108	\$ 553,693	\$ 568,570	\$ 541,503	\$ 534,097	\$ 499,524	\$ 488,693				

¹ Includes AUA administered by TD Investment Services Inc. 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 #	2026 Q1	Q4	2025 Q3 Q2		Q1	Q4	2024 Q3 Q2		Q1	Full Year 2025 2024	
Unrealized Gains (Losses) on Financial Assets at Fair Value through Other Comprehensive Income													
	Balance at beginning of period	1	\$ 283	\$ (37)	\$ (352)	\$ (99)	\$ (208)	\$ (92)	\$ (194)	\$ (163)	\$ (413)	\$ (208)	\$ (413)
	Change in unrealized gains (losses)	2	245	290	285	(254)	99	(113)	106	(30)	254	420	217
	Change in allowance for expected credit losses on financial assets at fair value through other comprehensive income	3	1	–	–	2	(1)	–	–	–	(1)	1	(1)
	Reclassification to earnings of losses (gains)	4	(2)	30	30	(1)	11	(3)	(4)	(1)	(3)	70	(11)
	Net change for the period	5	244	320	315	(253)	109	(116)	102	(31)	250	491	205
	Balance at end of period	6	527	283	(37)	(352)	(99)	(208)	(92)	(194)	(163)	283	(208)
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income													
	Balance at beginning of period	7	146	138	82	46	35	11	53	19	(127)	35	(127)
	Change in unrealized gains (losses)	8	35	25	66	8	16	26	44	36	144	115	250
	Reclassification to retained earnings of losses (gains)	9	(14)	(17)	(10)	28	(5)	(2)	(86)	(2)	2	(4)	(88)
	Net change for the period	10	21	8	56	36	11	24	(42)	34	146	111	162
	Balance at end of period	11	167	146	138	82	46	35	11	53	19	146	35
Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss													
	Balance at beginning of period	12	(28)	(35)	(1)	(29)	(22)	(16)	(38)	(77)	(38)	(22)	(38)
	Change in fair value due to credit risk on financial liabilities	13	(13)	7	(34)	28	(7)	(6)	22	39	(39)	(6)	16
	Net change for the period	14	(13)	7	(34)	28	(7)	(6)	22	39	(39)	(6)	16
	Balance at end of period	15	(41)	(28)	(35)	(1)	(29)	(22)	(16)	(38)	(77)	(28)	(22)
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities													
	Balance at beginning of period	16	13,242	12,565	12,381	15,529	12,893	12,334	12,186	10,550	12,677	12,893	12,677
	Investment in foreign operations	17	(3,552)	1,499	521	(6,679)	5,219	1,052	294	3,058	(3,883)	560	521
	Hedging activities	18	2,410	(1,137)	(465)	4,889	(3,576)	(682)	(200)	(1,966)	2,432	(289)	(416)
	Recovery of (provision for) income taxes	19	(670)	315	128	(1,358)	993	189	54	544	(676)	78	111
	Net change for the period	20	(1,812)	677	184	(3,148)	2,636	559	148	1,636	(2,127)	349	216
	Balance at end of period	21	11,430	13,242	12,565	12,381	15,529	12,893	12,334	12,186	10,550	13,242	12,893
Gains (losses) on Derivatives Designated as Cash Flow Hedges													
	Balance at beginning of period	22	(769)	(1,894)	(1,078)	(2,719)	(2,924)	(3,197)	(4,790)	(3,504)	(5,472)	(2,924)	(5,472)
	Change in gains (losses)	23	(1,450)	2,764	54	1,750	1,108	625	1,982	(368)	186	5,676	2,425
	Reclassification to earnings of losses (gains)	24	1,004	(1,639)	(870)	(109)	(903)	(352)	(389)	(918)	1,782	(3,521)	123
	Net change for the period	25	(446)	1,125	(816)	1,641	205	273	1,593	(1,286)	1,968	2,155	2,548
	Balance at end of period	26	(1,215)	(769)	(1,894)	(1,078)	(2,719)	(2,924)	(3,197)	(4,790)	(3,504)	(769)	(2,924)
Share of accumulated other comprehensive income (loss) from investment in Schwab													
		27	–	–	–	–	(2,208)	(1,870)	(3,025)	(3,051)	(2,995)	–	(1,870)
Accumulated Other Comprehensive Income at End of Period													
		28	\$ 10,868	\$ 12,874	\$ 10,737	\$ 11,032	\$ 10,520	\$ 7,904	\$ 6,015	\$ 4,166	\$ 3,830	\$ 12,874	\$ 7,904

Analysis of Change in Equity

(\$ millions, except as noted)

For the period ended

LINE #	2026	2025				2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024
Common Shares											
Balance at beginning of period	\$ 24,727	\$ 24,971	\$ 25,136	\$ 25,528	\$ 25,373	\$ 25,222	\$ 25,257	\$ 25,318	\$ 25,434	\$ 25,373	\$ 25,434
Issued											
Options exercised	108	34	62	44	25	20	26	24	42	165	112
Dividend reinvestment plan	–	–	–	–	130	131	129	132	137	130	529
Purchase of shares for cancellation and other	(284)	(278)	(227)	(436)	–	–	(190)	(217)	(295)	(941)	(702)
Balance at end of period	24,551	24,727	24,971	25,136	25,528	25,373	25,222	25,257	25,318	24,727	25,373
Preferred Shares and Other Equity Instruments											
Balance at beginning of period	11,625	10,788	11,138	11,138	10,888	10,888	10,503	10,853	10,853	10,888	10,853
Issue of shares and other equity instruments	–	1,037	–	–	750	–	1,335	–	–	1,787	1,335
Redemption of shares and other equity instruments	–	(200)	(350)	–	(500)	–	(950)	(350)	–	(1,050)	(1,300)
Balance at end of period	11,625	11,625	10,788	11,138	11,138	10,888	10,888	10,503	10,853	11,625	10,888
Treasury Shares – Common											
Balance at beginning of period	–	(92)	(26)	(38)	(17)	(35)	(24)	(58)	(64)	(17)	(64)
Purchase of shares	(3,314)	(3,488)	(3,222)	(2,880)	(3,504)	(3,214)	(2,745)	(2,154)	(3,096)	(13,094)	(11,209)
Sale of shares	3,309	3,580	3,156	2,892	3,483	3,232	2,734	2,188	3,102	13,111	11,256
Balance at end of period	(5)	–	(92)	(26)	(38)	(17)	(35)	(24)	(58)	–	(17)
Treasury – Preferred Shares and Other Equity Instruments											
Balance at beginning of period	(4)	(2)	(28)	(51)	(18)	(17)	(8)	(27)	(65)	(18)	(65)
Purchase of shares	(162)	(75)	(73)	(267)	(1,120)	(227)	(147)	(153)	(98)	(1,535)	(625)
Sale of shares	155	73	99	290	1,087	226	138	172	136	1,549	672
Balance at end of period	(11)	(4)	(2)	(28)	(51)	(18)	(17)	(8)	(27)	(4)	(18)
Contributed Surplus											
Balance at beginning of period	285	243	199	189	204	187	184	172	155	204	155
Net premium (discount) on sale of treasury instruments	6	29	14	1	(12)	5	(3)	5	13	32	20
Stock options expensed	23	11	6	7	3	6	8	10	10	27	34
Stock options exercised	(10)	(3)	(5)	(4)	(3)	(3)	(2)	(2)	(5)	(15)	(12)
Other	11	5	29	6	(3)	9	–	(1)	(1)	37	7
Balance at end of period	315	285	243	199	189	204	187	184	172	285	204
Retained Earnings											
Balance at beginning of period	78,320	78,749	78,640	71,718	70,826	69,316	71,904	72,347	73,008	70,826	73,008
Impact of reclassification of securities supporting insurance reserves related to the adoption of IFRS 17	–	–	–	–	–	–	–	–	(10)	–	(10)
Net income (loss)	4,043	3,280	3,336	11,129	2,793	3,635	(181)	2,564	2,824	20,538	8,842
Common dividends	(1,811)	(1,779)	(1,798)	(1,815)	(1,836)	(1,782)	(1,779)	(1,795)	(1,807)	(7,228)	(7,163)
Preferred dividends and distributions on other equity instruments	(101)	(191)	(88)	(200)	(86)	(193)	(69)	(190)	(74)	(565)	(526)
Share and other equity instrument issue expenses	–	(5)	–	–	(2)	–	(7)	–	–	(7)	(7)
Net premium on repurchase of common shares and other	(2,162)	(1,796)	(1,334)	(2,135)	–	6	(871)	(1,002)	(1,428)	(5,265)	(3,295)
Actuarial gains (losses) on employee benefit plans	(50)	45	(17)	(29)	18	(158)	233	(22)	(164)	17	(111)
Realized gains (losses) on equity securities at fair value through other comprehensive income	14	17	10	(28)	5	2	86	2	(2)	4	88
Balance at end of period	78,253	78,320	78,749	78,640	71,718	70,826	69,316	71,904	72,347	78,320	70,826
Accumulated Other Comprehensive Income (loss)											
Balance at beginning of period	12,874	10,737	11,032	10,520	7,904	6,015	4,166	3,830	2,750	7,904	2,750
Change in unrealized gains (losses) on financial assets at fair value through other comprehensive income	245	290	285	(254)	99	(113)	106	(30)	254	420	217
Reclassification to earnings of changes in allowance for credit losses on financial assets at fair value through other comprehensive income	1	–	–	2	(1)	–	–	–	(1)	1	(1)
Reclassification to earnings of net losses (gains) in respect of financial assets at fair value through other comprehensive income	(2)	30	30	(1)	11	(3)	(4)	(1)	(3)	70	(11)
Net change in unrealized gains (losses) on equity securities at fair value through other comprehensive income	21	8	56	36	11	24	(42)	34	146	111	162
Change in fair value due to credit risk on financial liabilities designated at fair value through profit or loss	(13)	7	(34)	28	(7)	(6)	22	39	(39)	(6)	16
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(1,812)	677	184	(3,148)	2,636	559	148	1,636	(2,127)	349	216
Net change in gains (losses) on derivatives designated as cash flow hedges	(446)	1,125	(816)	1,641	205	273	1,593	(1,286)	1,968	2,155	2,548
Share of other comprehensive income (loss) from investment in Schwab	–	–	–	2,208	(338)	1,155	26	(56)	882	1,870	2,007
Balance at end of period	10,868	12,874	10,737	11,032	10,520	7,904	6,015	4,166	3,830	12,874	7,904
Total Equity	\$ 125,596	\$ 127,827	\$ 125,394	\$ 126,091	\$ 119,004	\$ 115,160	\$ 111,576	\$ 111,982	\$ 112,435	\$ 127,827	\$ 115,160

Analysis of Change in Equity (Continued)

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

LINE #	2026	2025				2024				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
NUMBER OF COMMON SHARES												
OUTSTANDING (thousands)¹												
Balance at beginning of period	45	1,689,496	1,707,204	1,722,478	1,751,742	1,750,059	1,747,899	1,759,303	1,772,141	1,790,674	1,750,059	1,790,674
Issued												
Options exercised	46	1,208	463	852	592	353	280	389	352	636	2,260	1,657
Dividend reinvestment plan	47	—	—	—	—	1,575	1,685	1,609	1,632	1,666	1,575	6,592
Purchase of shares for cancellation and other	48	(19,426)	(19,080)	(15,530)	(30,001)	—	—	(13,275)	(15,219)	(20,905)	(64,611)	(49,399)
Impact of treasury shares	49	(41)	909	(596)	145	(245)	195	(127)	397	70	213	535
Balance at end of period	50	1,671,237	1,689,496	1,707,204	1,722,478	1,751,742	1,750,059	1,747,899	1,759,303	1,772,141	1,689,496	1,750,059

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

Analysis of Change in Investment in Schwab

(\$ millions)															
For the period ended															
LINE #	2026 Q1	Q4	Q3	2025		Q2	Q1	Q4	Q3	2024		Q2	Q1	Full Year	
														2025	2024
1	\$ -	\$ -	\$ -	\$ -	\$ 9,242	\$ 9,024	\$ 10,031	\$ 9,866	\$ 9,548	\$ 8,907	\$ 9,024	\$ 8,907	\$ -	\$ 9,024	\$ 8,907
2	-	-	-	-	-	(64)	(77)	(77)	(76)	(77)	(64)	(307)	-	(64)	(307)
3	-	-	-	-	74	231	178	190	194	141	305	703	-	305	703
4	-	-	-	-	59	(338)	639	26	(56)	882	(279)	1,491	-	(279)	1,491
5	-	-	-	-	(9,237)	-	(1,791)	-	-	-	(9,237)	(1,791)	-	(9,237)	(1,791)
6	-	-	-	-	(138)	389	44	26	256	(305)	251	21	-	251	21
7	\$ -	\$ -	\$ -	\$ -	\$ 9,242	\$ 9,024	\$ 10,031	\$ 9,866	\$ 9,548	\$ 8,907	\$ -	\$ 9,024	\$ -	\$ -	\$ 9,024

Goodwill and Other Intangibles

(\$ millions)															
For the period ended															
LINE #	2026 Q1	Q4	Q3	2025		Q2	Q1	Q4	Q3	2024		Q2	Q1	Full Year	
														2025	2024
Goodwill															
1	\$ 18,980	\$ 18,775	\$ 18,703	\$ 19,579	\$ 18,851	\$ 18,700	\$ 18,658	\$ 18,098	\$ 18,602	\$ 18,851	\$ 18,602	\$ -	\$ 128	\$ -	\$ 128
2	-	-	-	-	-	-	-	128	-	-	-	-	-	-	-
3	(508)	205	72	(876)	728	151	42	432	(504)	129	121	-	-	129	121
4	\$ 18,472	\$ 18,980	\$ 18,775	\$ 18,703	\$ 19,579	\$ 18,851	\$ 18,700	\$ 18,658	\$ 18,098	\$ 18,980	\$ 18,851	\$ -	\$ 128	\$ 18,980	\$ 18,851
Other Intangibles²															
5	\$ 359	\$ 390	\$ 422	\$ 472	\$ 492	\$ 529	\$ 563	\$ 591	\$ 631	\$ 492	\$ 631	\$ -	\$ -	\$ 492	\$ 631
6	(34)	(33)	(34)	(35)	(34)	(33)	(34)	(42)	(63)	(136)	(172)	-	-	(136)	(172)
7	(6)	2	2	(15)	14	(4)	-	14	23	3	33	-	-	3	33
8	\$ 319	\$ 359	\$ 390	\$ 422	\$ 472	\$ 492	\$ 529	\$ 563	\$ 591	\$ 359	\$ 492	\$ -	\$ -	\$ 359	\$ 492
Deferred Tax Liability on Other Intangibles															
9	\$ (21)	\$ (6)	\$ (14)	\$ (20)	\$ (28)	\$ (35)	\$ (42)	\$ (51)	\$ (51)	\$ (28)	\$ (51)	\$ -	\$ -	\$ (28)	\$ (51)
10	-	(24)	-	-	-	-	-	-	-	(24)	-	-	-	(24)	-
11	8	8	8	8	8	8	8	10	15	32	41	-	-	32	41
12	(3)	1	-	(2)	-	(1)	(1)	(1)	(15)	(1)	(18)	-	-	(1)	(18)
13	\$ (16)	\$ (21)	\$ (6)	\$ (14)	\$ (20)	\$ (28)	\$ (35)	\$ (42)	\$ (51)	\$ (21)	\$ (28)	\$ -	\$ -	\$ (21)	\$ (28)
Net Other Intangibles Closing Balance															
14	\$ 303	\$ 338	\$ 384	\$ 408	\$ 452	\$ 464	\$ 494	\$ 521	\$ 540	\$ 338	\$ 464	\$ -	\$ -	\$ 338	\$ 464
Total Goodwill and Net Other Intangibles Closing Balance															
15	\$ 18,775	\$ 19,318	\$ 19,159	\$ 19,111	\$ 20,031	\$ 19,315	\$ 19,194	\$ 19,179	\$ 18,638	\$ 19,318	\$ 19,315	\$ -	\$ -	\$ 19,318	\$ 19,315

¹ Includes adjustments to the purchase price allocation in connection with the Cowen acquisition.

² Excludes software and asset servicing rights.

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

(\$ millions) As at	LINE #	2026 Q1			2025 Q4			2025 Q3		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	1	\$ 318,239	\$ 1,026	\$ 3	\$ 325,529	\$ 978	\$ 4	\$ 326,339	\$ 901	\$ 6
Consumer instalment and other personal	2	266,630	1,114	343	259,033	1,074	1,250	245,935	1,049	934
Credit card	3	41,070	568	420	41,662	568	1,685	41,596	559	1,265
Business and government ⁶	4	351,761	2,886	236	346,328	2,800	954	341,580	2,825	687
Total loans managed	5	977,700	5,594	1,002	972,552	5,420	3,893	955,450	5,334	2,892
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	6	10,088	-	-	10,466	-	-	10,408	-	-
Business and government	7	82	-	-	97	-	-	105	-	-
Total loans securitized and sold to third parties	8	10,170	-	-	10,563	-	-	10,513	-	-
Total loans managed, net of loans securitized	9	\$ 967,530	\$ 5,594	\$ 1,002	\$ 961,989	\$ 5,420	\$ 3,893	\$ 944,937	\$ 5,334	\$ 2,892

(\$ millions) As at	LINE #	2025 Q2			2025 Q1			2024 Q4		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	10	\$ 338,388	\$ 834	\$ 1	\$ 345,129	\$ 890	\$ 1	\$ 342,180	\$ 765	\$ 7
Consumer instalment and other personal	11	234,003	1,023	641	232,675	1,068	334	228,382	990	1,173
Credit card	12	40,465	532	871	41,585	604	436	40,639	575	1,561
Business and government ⁶	13	354,478	2,477	546	365,963	2,891	186	357,392	2,619	536
Total loans managed	14	967,334	4,866	2,059	985,352	5,453	957	968,593	4,949	3,277
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	15	22,090	-	-	11,026	-	-	10,531	-	-
Business and government	16	112	-	-	143	-	-	189	-	-
Total loans securitized and sold to third parties	17	22,202	-	-	11,169	-	-	10,720	-	-
Total loans managed, net of loans securitized	18	\$ 945,132	\$ 4,866	\$ 2,059	\$ 974,183	\$ 5,453	\$ 957	\$ 957,873	\$ 4,949	\$ 3,277

(\$ millions) As at	LINE #	2024 Q3			2024 Q2			2024 Q1		
		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	19	\$ 339,662	\$ 700	\$ 5	\$ 336,407	\$ 683	\$ 3	\$ 331,850	\$ 659	\$ 2
Consumer instalment and other personal	20	224,323	919	865	221,197	889	563	217,397	838	275
Credit card	21	40,517	532	1,168	39,421	543	772	38,635	555	369
Business and government ⁶	22	352,391	2,019	408	349,501	1,780	320	334,893	1,657	113
Total loans managed	23	956,893	4,170	2,446	946,526	3,895	1,658	922,775	3,709	759
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	24	10,400	-	-	10,375	-	-	10,180	-	-
Business and government	25	198	-	-	276	-	-	334	-	-
Total loans securitized and sold to third parties	26	10,598	-	-	10,651	-	-	10,514	-	-
Total loans managed, net of loans securitized	27	\$ 946,295	\$ 4,170	\$ 2,446	\$ 935,875	\$ 3,895	\$ 1,658	\$ 912,261	\$ 3,709	\$ 759

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

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

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

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

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

⁶ Includes additional securitized commercial loans.

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

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

(\$ millions, except as noted) As at	LINE #	2026 Q1				2025 Q4				2025 Q3			
By Industry Sector													
Personal													
Residential mortgages ³	1	\$ 261,940	\$ 46,211	\$ –	\$ 308,151	\$ 267,469	\$ 47,594	\$ –	\$ 315,063	\$ 269,135	\$ 46,796	\$ –	\$ 315,931
Consumer instalment and other personal													
HELOC	2	156,421	12,278	–	168,699	147,927	12,481	–	160,408	138,046	12,085	–	150,131
Indirect auto	3	31,970	43,069	–	75,039	32,094	44,225	–	76,319	31,405	42,971	–	74,376
Other	4	21,664	1,186	42	22,892	21,032	1,231	43	22,306	20,252	1,145	31	21,428
Credit card	5	21,934	19,130	6	41,070	21,867	19,789	6	41,662	21,592	19,998	6	41,596
Total personal	6	493,929	121,874	48	615,851	490,389	125,320	49	615,758	480,430	122,995	37	603,462
Business and Government³													
Real estate													
Residential	7	29,121	14,252	–	43,373	28,802	14,627	–	43,429	28,655	14,479	–	43,134
Non-residential	8	28,186	26,573	–	54,759	27,781	27,843	–	55,624	28,131	27,492	–	55,623
Total real estate	9	57,307	40,825	–	98,132	56,583	42,470	–	99,053	56,786	41,971	–	98,757
Agriculture	10	13,369	971	–	14,340	12,770	976	–	13,746	11,978	1,019	–	12,997
Automotive	11	11,751	3,858	390	15,999	11,307	3,593	419	15,319	11,149	4,832	312	16,293
Financial	12	26,493	29,279	5,703	61,475	23,234	27,414	6,500	57,148	21,779	24,661	6,622	53,062
Food, beverage, and tobacco	13	3,531	4,513	23	8,067	3,429	4,561	19	8,009	3,404	4,266	18	7,688
Forestry	14	819	608	–	1,427	817	661	–	1,478	899	758	–	1,657
Government, public sector entities, and education	15	4,334	17,247	1,401	22,982	4,460	18,050	663	23,173	4,245	17,045	551	21,841
Health and social services	16	10,448	13,857	–	24,305	10,606	14,574	–	25,180	10,631	14,451	–	25,082
Industrial construction and trade contractors	17	5,604	3,229	59	8,892	6,120	3,016	62	9,198	6,361	3,283	65	9,709
Metals and mining	18	2,524	2,272	915	5,711	2,485	2,072	552	5,109	2,627	1,808	704	5,139
Oil and gas	19	2,984	513	8	3,505	2,605	767	–	3,372	2,657	1,252	–	3,909
Power and utilities	20	4,559	7,000	74	11,633	4,959	7,007	158	12,124	5,179	6,426	156	11,761
Professional and other services	21	5,714	18,631	699	25,044	5,649	16,708	615	22,972	5,679	16,893	583	23,155
Retail sector	22	5,165	6,217	23	11,405	5,225	6,569	23	11,817	5,084	6,495	23	11,602
Sundry manufacturing and wholesale	23	4,400	8,250	221	12,871	4,509	8,499	254	13,262	4,650	9,296	104	14,050
Telecommunications, cable, and media	24	1,549	4,691	1,325	7,565	1,558	4,712	1,436	7,706	1,400	5,374	1,252	8,026
Transportation	25	4,251	3,202	11	7,464	4,180	3,372	23	7,575	4,088	3,417	19	7,524
Other	26	7,615	2,322	925	10,862	6,962	2,048	980	9,990	6,588	1,783	852	9,223
Total business and government	27	172,417	167,485	11,777	351,679	167,458	167,069	11,704	346,231	165,184	165,030	11,261	341,475
Other Loans													
Acquired credit-impaired loans	28	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	29	\$ 666,346	\$ 289,359	\$ 11,825	\$ 967,530	\$ 657,847	\$ 292,389	\$ 11,753	\$ 961,989	\$ 645,614	\$ 288,025	\$ 11,298	\$ 944,937

Portfolio as a % of Total Gross Loans and Acceptances

Personal													
Residential mortgages ³	30	27.1 %	4.8 %	– %	31.9 %	27.9 %	4.9 %	– %	32.8 %	28.5 %	5.0 %	– %	33.5 %
Consumer instalment and other personal													
HELOC	31	16.2	1.2	–	17.4	15.4	1.3	–	16.7	14.6	1.3	–	15.9
Indirect auto	32	3.3	4.5	–	7.8	3.3	4.6	–	7.9	3.3	4.5	–	7.8
Other	33	2.2	0.1	–	2.3	2.2	0.1	–	2.3	2.1	0.1	–	2.2
Credit card	34	2.3	2.0	–	4.3	2.2	2.1	–	4.3	2.3	2.1	–	4.4
Total personal	35	51.1	12.6	–	63.7	51.0	13.0	–	64.0	50.8	13.0	–	63.8
Business and Government³													
Total business and government	36	17.8	17.3	1.2	36.3	17.4	17.4	1.2	36.0	17.5	17.5	1.2	36.2
Total Gross Loans and Acceptances	37	68.9 %	29.9 %	1.2 %	100.0 %	68.4 %	30.4 %	1.2 %	100.0 %	68.3 %	30.5 %	1.2 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted) As at	LINE #	2025 Q2				2025 Q1				2024 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ³	1	\$ 270,041	\$ 46,257	\$ –	\$ 316,298	\$ 272,838	\$ 61,265	\$ –	\$ 334,103	\$ 273,069	\$ 58,580	\$ –	\$ 331,649
Consumer instalment and other personal													
HELOC	2	128,551	11,808	–	140,359	124,208	12,212	–	136,420	123,036	11,525	–	134,561
Indirect auto	3	30,627	42,119	–	72,746	30,085	44,786	–	74,871	29,837	42,981	–	72,818
Other	4	19,735	1,132	31	20,898	20,151	1,197	36	21,384	19,885	1,099	19	21,003
Credit card	5	20,993	19,466	6	40,465	20,421	21,158	6	41,585	20,510	20,123	6	40,639
Total personal	6	469,947	120,782	37	590,766	467,703	140,618	42	608,363	466,337	134,308	25	600,670
Business and Government³													
Real estate													
Residential	7	28,184	14,341	–	42,525	28,287	14,799	–	43,086	27,874	13,727	–	41,601
Non-residential	8	27,132	27,528	–	54,660	26,378	29,237	–	55,615	25,962	28,152	–	54,114
Total real estate	9	55,316	41,869	–	97,185	54,665	44,036	–	98,701	53,836	41,879	–	95,715
Agriculture	10	11,659	1,108	185	12,952	11,515	1,151	189	12,855	11,218	1,182	110	12,510
Automotive	11	11,008	11,059	238	22,305	10,962	11,415	225	22,602	10,389	13,119	226	23,734
Financial	12	16,038	28,627	6,332	50,997	22,541	28,644	6,465	57,650	20,233	25,418	5,184	50,835
Food, beverage, and tobacco	13	3,338	4,195	–	7,533	3,321	4,638	9	7,968	3,387	4,584	22	7,993
Forestry	14	1,046	774	–	1,820	923	764	–	1,687	854	573	–	1,427
Government, public sector entities, and education	15	3,963	16,943	913	21,819	3,967	17,752	913	22,632	3,577	17,405	841	21,823
Health and social services	16	10,511	15,539	–	26,050	10,107	15,791	–	25,898	9,922	15,252	2	25,176
Industrial construction and trade contractors	17	6,182	2,827	64	9,073	5,843	2,559	68	8,470	6,180	2,555	65	8,800
Metals and mining	18	2,742	1,851	518	5,111	2,965	2,219	636	5,820	2,935	1,906	369	5,210
Oil and gas	19	2,801	1,675	2	4,478	2,698	1,664	33	4,395	2,265	1,586	24	3,875
Power and utilities	20	4,888	6,182	225	11,295	4,914	7,224	328	12,466	8,526	6,421	364	15,311
Professional and other services	21	5,778	16,940	565	23,283	5,702	19,036	514	25,252	5,733	18,434	645	24,812
Retail sector	22	5,061	6,324	–	11,385	5,065	6,606	–	11,671	5,020	6,199	–	11,219
Sundry manufacturing and wholesale	23	4,669	10,457	72	15,198	4,530	10,460	112	15,102	4,648	9,696	92	14,436
Telecommunications, cable, and media	24	4,757	7,846	1,337	13,940	5,192	7,566	1,209	13,967	5,325	7,748	1,138	14,211
Transportation	25	4,185	3,772	17	7,974	4,097	4,472	29	8,598	4,099	5,046	21	9,166
Other	26	6,383	3,776	1,809	11,968	6,151	3,037	898	10,086	5,811	4,104	1,035	10,950
Total business and government	27	160,325	181,764	12,277	354,366	165,158	189,034	11,628	365,820	163,958	183,107	10,138	357,203
Other Loans													
Acquired credit-impaired loans	28	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	29	\$ 630,272	\$ 302,546	\$ 12,314	\$ 945,132	\$ 632,861	\$ 329,652	\$ 11,670	\$ 974,183	\$ 630,295	\$ 317,415	\$ 10,163	\$ 957,873
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ³	30	28.6 %	4.9 %	– %	33.5 %	28.0 %	6.3 %	– %	34.3 %	28.5 %	6.1 %	– %	34.6 %
Consumer instalment and other personal													
HELOC	31	13.5	1.3	–	14.8	12.6	1.3	–	13.9	12.8	1.2	–	14.0
Indirect auto	32	3.2	4.4	–	7.6	3.1	4.5	–	7.6	3.1	4.5	–	7.6
Other	33	2.1	0.1	–	2.2	2.1	0.1	–	2.2	2.1	0.1	–	2.2
Credit card	34	2.3	2.1	–	4.4	2.2	2.2	–	4.4	2.2	2.1	–	4.3
Total personal	35	49.7	12.8	–	62.5	48.0	14.4	–	62.4	48.7	14.0	–	62.7
Business and Government³													
Total business and government	36	17.0	19.2	1.3	37.5	17.0	19.4	1.2	37.6	17.1	19.1	1.1	37.3
Total Gross Loans and Acceptances	37	66.7 %	32.0 %	1.3 %	100.0 %	65.0 %	33.8 %	1.2 %	100.0 %	65.8 %	33.1 %	1.1 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted) As at	LINE #	2024 Q3				2024 Q2				2024 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ³	1	\$ 271,325	\$ 57,937	\$ –	\$ 329,262	\$ 268,732	\$ 57,300	\$ –	\$ 326,032	\$ 266,316	\$ 55,354	\$ –	\$ 321,670
Consumer instalment and other personal													
HELOC	2	121,198	11,117	–	132,315	119,235	10,818	–	130,053	117,914	10,369	–	128,283
Indirect auto	3	29,431	42,218	–	71,649	29,039	41,894	–	70,933	28,775	40,594	–	69,369
Other	4	19,265	1,075	19	20,359	19,237	957	17	20,211	18,807	914	24	19,745
Credit card	5	20,151	20,360	6	40,517	19,599	19,816	6	39,421	18,999	19,631	5	38,635
Total personal	6	461,370	132,707	25	594,102	455,842	130,785	23	586,650	450,811	126,862	29	577,702
Business and Government³													
Real estate													
Residential	7	27,797	13,153	–	40,950	27,309	12,797	–	40,106	27,607	11,927	–	39,534
Non-residential	8	26,215	29,649	–	55,864	25,836	29,339	–	55,175	25,702	28,138	–	53,840
Total real estate	9	54,012	42,802	–	96,814	53,145	42,136	–	95,281	53,309	40,065	–	93,374
Agriculture	10	11,096	1,174	135	12,405	10,762	1,208	128	12,098	10,728	1,130	117	11,975
Automotive	11	10,066	11,880	118	22,064	10,130	12,548	155	22,833	9,847	11,254	190	21,291
Financial	12	17,937	23,373	4,787	46,097	17,438	23,642	4,829	45,909	17,997	21,772	4,850	44,619
Food, beverage, and tobacco	13	3,090	4,657	22	7,769	3,067	4,810	23	7,900	3,138	4,442	31	7,611
Forestry	14	900	561	–	1,461	887	745	–	1,632	859	675	–	1,534
Government, public sector entities, and education	15	3,371	17,824	542	21,737	3,397	18,085	943	22,425	3,385	17,654	837	21,876
Health and social services	16	10,091	15,512	62	25,665	10,244	16,557	61	26,862	10,221	16,342	62	26,625
Industrial construction and trade contractors	17	6,200	2,603	64	8,867	5,859	2,755	64	8,678	5,821	2,399	–	8,220
Metals and mining	18	2,984	1,881	467	5,332	2,712	1,826	351	4,889	2,595	1,806	335	4,736
Oil and gas	19	2,276	1,340	16	3,632	2,521	1,232	36	3,789	2,722	1,447	6	4,175
Power and utilities	20	8,307	6,349	782	15,438	8,698	6,601	721	16,020	8,275	7,422	711	16,408
Professional and other services	21	5,780	17,464	672	23,916	5,765	18,299	652	24,716	5,638	17,875	640	24,153
Retail sector	22	4,982	5,954	–	10,936	5,083	5,816	–	10,899	5,147	5,526	–	10,673
Sundry manufacturing and wholesale	23	4,902	10,075	64	15,041	4,782	9,839	113	14,734	4,684	9,936	145	14,765
Telecommunications, cable, and media	24	5,398	7,885	1,252	14,535	4,412	8,356	1,181	13,949	4,244	9,416	1,002	14,662
Transportation	25	4,126	4,955	13	9,094	4,032	4,896	2	8,930	3,717	4,841	24	8,582
Other	26	5,839	4,597	973	11,409	5,709	5,039	1,116	11,864	5,897	5,346	1,103	12,346
Total business and government	27	161,357	180,886	9,969	352,212	158,643	184,390	10,375	353,408	158,224	179,348	10,053	347,625
Other Loans													
Acquired credit-impaired loans	28	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	29	\$ 622,727	\$ 313,593	\$ 9,994	\$ 946,314	\$ 614,485	\$ 315,175	\$ 10,398	\$ 940,058	\$ 609,035	\$ 306,210	\$ 10,082	\$ 925,327
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ³	30	28.8 %	6.1 %	– %	34.9 %	28.6 %	6.1 %	– %	34.7 %	28.8 %	6.0 %	– %	34.8 %
Consumer instalment and other personal													
HELOC	31	12.8	1.2	–	14.0	12.7	1.2	–	13.9	12.7	1.2	–	13.9
Indirect auto	32	3.1	4.4	–	7.5	3.1	4.4	–	7.5	3.1	4.4	–	7.5
Other	33	2.0	0.1	–	2.1	2.0	0.1	–	2.1	2.0	0.1	–	2.1
Credit card	34	2.1	2.2	–	4.3	2.1	2.1	–	4.2	2.1	2.1	–	4.2
Total personal	35	48.8	14.0	–	62.8	48.5	13.9	–	62.4	48.7	13.8	–	62.5
Business and Government³	36	17.0	19.1	1.1	37.2	16.9	19.6	1.1	37.6	17.1	19.3	1.1	37.5
Total Gross Loans and Acceptances	37	65.8 %	33.1 %	1.1 %	100.0 %	65.4 %	33.5 %	1.1 %	100.0 %	65.8 %	33.1 %	1.1 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

Impaired Loans^{1,2,3}

(\$ millions, except as noted)
As at

LINE #	2026		2025				2024				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Impaired loans at beginning of period	\$ 5,420	\$ 5,334	\$ 4,866	\$ 5,453	\$ 4,949	\$ 4,170	\$ 3,895	\$ 3,709	\$ 3,299	\$ 4,949	\$ 3,299	
Classified as impaired during the period ⁴												
Canadian Personal and Commercial Banking	946	1,005	889	862	956	968	805	932	927	3,712	3,632	
U.S. Banking – in USD	918	797	893	782	945	1,020	769	738	805	3,417	3,332	
– foreign exchange	344	309	334	330	408	377	286	267	273	1,381	1,203	
	1,262	1,106	1,227	1,112	1,353	1,397	1,055	1,005	1,078	4,798	4,535	
Wealth Management and Insurance	–	–	–	–	–	–	–	–	–	–	–	
Wholesale Banking	371	66	317	57	123	292	196	–	–	563	488	
Total classified as impaired during the period	2,579	2,177	2,433	2,031	2,432	2,657	2,056	1,937	2,005	9,073	8,655	
Transferred to performing during the period	(297)	(329)	(331)	(451)	(327)	(254)	(264)	(261)	(315)	(1,438)	(1,094)	
Net repayments	(569)	(573)	(595)	(688)	(532)	(487)	(541)	(465)	(308)	(2,388)	(1,801)	
Disposals of loans	(240)	–	(18)	–	(47)	(148)	–	–	(10)	(65)	(158)	
Net classified as impaired during the period	1,473	1,275	1,489	892	1,526	1,768	1,251	1,211	1,372	5,182	5,602	
Amounts written off	(1,210)	(1,221)	(1,045)	(1,315)	(1,144)	(1,008)	(979)	(1,080)	(917)	(4,725)	(3,984)	
Exchange and other movements	(89)	32	24	(164)	122	19	3	55	(45)	14	32	
Change during the period	174	86	468	(587)	504	779	275	186	410	471	1,650	
Total Gross Impaired Loans – Balance at End of Period	\$ 5,594	\$ 5,420	\$ 5,334	\$ 4,866	\$ 5,453	\$ 4,949	\$ 4,170	\$ 3,895	\$ 3,709	\$ 5,420	\$ 4,949	
GROSS IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Canadian Personal and Commercial Banking	\$ 1,994	\$ 1,942	\$ 1,865	\$ 1,820	\$ 1,999	\$ 1,892	\$ 1,677	\$ 1,685	\$ 1,612	\$ 1,942	\$ 1,892	
U.S. Banking – in USD	2,215	2,071	2,069	1,969	2,086	1,948	1,645	1,583	1,527	2,071	1,948	
– foreign exchange	796	832	796	745	942	761	624	595	519	832	761	
	3,011	2,903	2,865	2,714	3,028	2,709	2,269	2,178	2,046	2,903	2,709	
Wealth Management and Insurance	3	3	4	5	5	5	5	5	5	3	5	
Wholesale Banking	586	572	600	327	421	343	219	27	46	572	343	
Total Gross Impaired Loans	\$ 5,594	\$ 5,420	\$ 5,334	\$ 4,866	\$ 5,453	\$ 4,949	\$ 4,170	\$ 3,895	\$ 3,709	\$ 5,420	\$ 4,949	
NET IMPAIRED LOANS BY SEGMENT												
Personal, Business, and Government Loans												
Canadian Personal and Commercial Banking	\$ 1,215	\$ 1,159	\$ 1,041	\$ 1,001	\$ 1,137	\$ 1,095	\$ 986	\$ 1,012	\$ 933	\$ 1,159	\$ 1,095	
U.S. Banking – in USD	1,767	1,652	1,658	1,551	1,603	1,568	1,320	1,248	1,176	1,652	1,568	
– foreign exchange	635	663	638	587	724	613	501	469	400	663	613	
	2,402	2,315	2,296	2,138	2,327	2,181	1,821	1,717	1,576	2,315	2,181	
Wealth Management and Insurance	–	–	–	–	–	1	–	1	1	–	1	
Wholesale Banking	283	358	335	99	171	130	98	14	16	358	130	
Total Net Impaired Loans	\$ 3,900	\$ 3,832	\$ 3,672	\$ 3,238	\$ 3,635	\$ 3,407	\$ 2,905	\$ 2,744	\$ 2,526	\$ 3,832	\$ 3,407	
Net Impaired Loans as a % of Net Loans and Acceptances	0.41 %	0.40 %	0.39 %	0.35 %	0.38 %	0.36 %	0.31 %	0.29 %	0.28 %	0.40 %	0.36 %	

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSAC, and DSOCI.

³ Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted)
As at

LINE #	2026 Q1				2025 Q4				2025 Q3				
By Industry Sector													
Personal													
Residential mortgages	1	\$ 467	\$ 559	\$ –	\$ 1,026	\$ 410	\$ 568	\$ –	\$ 978	\$ 350	\$ 551	\$ –	\$ 901
Consumer instalment and other personal													
HELOC	2	234	304	–	538	206	302	–	508	211	297	–	508
Indirect auto	3	128	352	–	480	128	349	–	477	124	335	–	459
Other	4	77	19	–	96	74	15	–	89	70	12	–	82
Credit card ³	5	179	389	–	568	170	398	–	568	150	409	–	559
Total personal	6	1,085	1,623	–	2,708	988	1,632	–	2,620	905	1,604	–	2,509
Business and Government													
Real estate													
Residential	7	5	190	–	195	5	178	–	183	3	176	–	179
Non-residential	8	57	481	–	538	60	574	–	634	62	567	–	629
Total real estate	9	62	671	–	733	65	752	–	817	65	743	–	808
Agriculture	10	25	1	–	26	31	2	–	33	54	2	–	56
Automotive	11	92	17	–	109	128	18	–	146	142	4	–	146
Financial	12	5	1	–	6	7	1	–	8	22	1	–	23
Food, beverage, and tobacco	13	51	89	–	140	20	10	–	30	17	10	–	27
Forestry	14	38	28	–	66	39	28	–	67	38	27	–	65
Government, public sector entities, and education	15	10	46	–	56	11	50	–	61	11	53	–	64
Health and social services	16	67	48	–	115	83	47	–	130	109	43	–	152
Industrial construction and trade contractors	17	54	36	–	90	56	40	–	96	59	64	–	123
Metals and mining	18	49	6	–	55	58	6	–	64	55	3	–	58
Oil and gas	19	4	4	–	8	4	5	–	9	4	4	–	8
Power and utilities	20	–	7	1	8	–	98	3	101	–	96	3	99
Professional and other services	21	62	186	–	248	58	191	–	249	62	193	–	255
Retail sector	22	121	334	–	455	124	65	–	189	150	82	–	232
Sundry manufacturing and wholesale	23	210	70	–	280	206	50	–	256	124	61	–	185
Telecommunications, cable, and media	24	8	306	–	314	7	350	–	357	11	347	–	358
Transportation	25	54	61	–	115	49	64	–	113	44	51	–	95
Other	26	34	28	–	62	46	28	–	74	46	25	–	71
Total business and government	27	946	1,939	1	2,886	992	1,805	3	2,800	1,013	1,809	3	2,825
Total Gross Impaired Loans⁴	28	\$ 2,031	\$ 3,562	\$ 1	\$ 5,594	\$ 1,980	\$ 3,437	\$ 3	\$ 5,420	\$ 1,918	\$ 3,413	\$ 3	\$ 5,334

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal													
Residential mortgages	29	0.18 %	1.21 %	– %	0.33 %	0.15 %	1.19 %	– %	0.31 %	0.13 %	1.18 %	– %	0.29 %
Consumer instalment and other personal													
HELOC	30	0.15	2.48	–	0.32	0.14	2.42	–	0.32	0.15	2.46	–	0.34
Indirect auto	31	0.40	0.82	–	0.64	0.40	0.79	–	0.63	0.39	0.78	–	0.62
Other	32	0.35	1.60	–	0.42	0.35	1.22	–	0.40	0.35	1.05	–	0.38
Credit card ³	33	0.82	2.03	–	1.38	0.78	2.01	–	1.36	0.69	2.05	–	1.34
Total personal	34	0.22	1.33	–	0.44	0.20	1.30	–	0.43	0.19	1.30	–	0.42
Business and Government													
Total business and government	35	0.51	1.22	0.02	0.82	0.55	1.11	0.08	0.81	0.57	1.12	0.08	0.83
Total Gross Impaired Loans⁴	36	0.30 %	1.27 %	0.02 %	0.58 %	0.30 %	1.20 %	0.08 %	0.56 %	0.29 %	1.20 %	0.08 %	0.56 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans, DSAC, and DSOCI.

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

(\$ millions, except as noted)
As at

LINE #	2025 Q2				2025 Q1				2024 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Personal												
Residential mortgages	\$ 301	\$ 533	\$ –	\$ 834	\$ 322	\$ 568	\$ –	\$ 890	\$ 275	\$ 490	\$ –	\$ 765
Consumer instalment and other personal												
HELOC	196	288	–	484	189	305	–	494	185	282	–	467
Indirect auto	126	332	–	458	146	342	–	488	132	309	–	441
Other	70	11	–	81	74	12	–	86	72	10	–	82
Credit card ³	153	379	–	532	154	450	–	604	143	432	–	575
Total personal	846	1,543	–	2,389	885	1,677	–	2,562	807	1,523	–	2,330
Business and Government												
Real estate												
Residential	3	243	–	246	53	262	–	315	53	201	–	254
Non-residential	68	426	–	494	99	499	–	598	100	409	–	509
Total real estate	71	669	–	740	152	761	–	913	153	610	–	763
Agriculture	63	2	–	65	54	18	–	72	56	2	–	58
Automotive	136	4	–	140	145	5	–	150	160	4	–	164
Financial	49	1	–	50	48	1	–	49	47	1	–	48
Food, beverage, and tobacco	26	8	–	34	125	9	–	134	126	11	–	137
Forestry	40	26	–	66	11	–	–	11	11	–	–	11
Government, public sector entities, and education	12	58	–	70	12	52	–	64	12	62	–	74
Health and social services	111	30	–	141	114	32	–	146	138	55	–	193
Industrial construction and trade contractors	58	46	–	104	53	44	–	97	43	38	–	81
Metals and mining	55	3	–	58	61	3	–	64	22	2	–	24
Oil and gas	4	4	–	8	8	4	–	12	11	4	–	15
Power and utilities	–	98	4	102	–	100	87	187	–	98	90	188
Professional and other services	65	151	–	216	71	168	–	239	74	165	–	239
Retail sector	152	105	–	257	147	57	–	204	144	54	–	198
Sundry manufacturing and wholesale	119	56	–	175	121	83	–	204	100	48	–	148
Telecommunications, cable, and media	10	118	–	128	10	204	–	214	10	150	–	160
Transportation	51	15	–	66	54	13	–	67	45	13	–	58
Other	30	27	–	57	21	43	–	64	25	35	–	60
Total business and government	1,052	1,421	4	2,477	1,207	1,597	87	2,891	1,177	1,352	90	2,619
Total Gross Impaired Loans⁴	\$ 1,898	\$ 2,964	\$ 4	\$ 4,866	\$ 2,092	\$ 3,274	\$ 87	\$ 5,453	\$ 1,984	\$ 2,875	\$ 90	\$ 4,949
Gross Impaired Loans as a % of Gross Loans and Acceptances												
Personal												
Residential mortgages	0.11 %	1.15 %	– %	0.26 %	0.12 %	0.93 %	– %	0.27 %	0.10 %	0.84 %	– %	0.23 %
Consumer instalment and other personal												
HELOC	0.15	2.44	–	0.34	0.15	2.50	–	0.36	0.15	2.45	–	0.35
Indirect auto	0.41	0.79	–	0.63	0.49	0.76	–	0.65	0.44	0.72	–	0.61
Other	0.35	0.97	–	0.39	0.37	1.00	–	0.40	0.36	0.91	–	0.39
Credit card ³	0.73	1.95	–	1.31	0.75	2.13	–	1.45	0.70	2.15	–	1.41
Total personal	0.18	1.28	–	0.40	0.19	1.19	–	0.42	0.17	1.13	–	0.39
Business and Government												
Total Gross Impaired Loans⁴	0.58	0.85	0.06	0.70	0.64	0.92	2.15	0.79	0.63	0.81	2.28	0.73
	0.29 %	1.03 %	0.06 %	0.51 %	0.32 %	1.04 %	2.15 %	0.56 %	0.30 %	0.96 %	2.28 %	0.52 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans, DSAC, and DSOCI.

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

(\$ millions, except as noted)
As at

LINE #	2024 Q3				2024 Q2				2024 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Personal												
Residential mortgages	\$ 230	\$ 470	\$ –	\$ 700	\$ 222	\$ 461	\$ –	\$ 683	\$ 209	\$ 450	\$ –	\$ 659
Consumer instalment and other personal												
HELOC	169	263	–	432	170	250	–	420	162	229	–	391
Indirect auto	112	296	–	408	107	288	–	395	109	268	–	377
Other	69	10	–	79	66	8	–	74	62	8	–	70
Credit card ³	127	405	–	532	128	415	–	543	125	430	–	555
Total personal	707	1,444	–	2,151	693	1,422	–	2,115	667	1,385	–	2,052
Business and Government												
Real estate												
Residential	7	194	–	201	6	164	–	170	6	143	–	149
Non-residential	50	385	–	435	65	368	–	433	77	314	–	391
Total real estate	57	579	–	636	71	532	–	603	83	457	–	540
Agriculture	35	2	–	37	33	3	–	36	12	3	–	15
Automotive	162	4	–	166	187	7	–	194	191	4	–	195
Financial	63	2	–	65	3	1	–	4	4	1	–	5
Food, beverage, and tobacco	127	15	–	142	138	12	–	150	41	8	–	49
Forestry	15	–	–	15	16	–	–	16	3	–	–	3
Government, public sector entities, and education	12	18	–	30	15	4	–	19	12	3	–	15
Health and social services	139	22	–	161	106	21	–	127	162	27	–	189
Industrial construction and trade contractors	39	27	–	66	46	25	–	71	112	21	–	133
Metals and mining	22	2	–	24	25	1	–	26	28	1	–	29
Oil and gas	12	5	–	17	12	5	–	17	18	5	–	23
Power and utilities	–	100	–	100	–	–	–	–	–	–	–	–
Professional and other services	61	70	–	131	58	69	–	127	61	53	–	114
Retail sector	123	39	–	162	146	45	–	191	132	35	–	167
Sundry manufacturing and wholesale	92	29	–	121	57	29	–	86	32	50	–	82
Telecommunications, cable, and media	12	40	–	52	12	3	–	15	11	3	–	14
Transportation	46	10	–	56	54	8	–	62	21	6	–	27
Other	19	19	–	38	19	17	–	36	45	12	–	57
Total business and government	1,036	983	–	2,019	998	782	–	1,780	968	689	–	1,657
Total Gross Impaired Loans⁴	\$ 1,743	\$ 2,427	\$ –	\$ 4,170	\$ 1,691	\$ 2,204	\$ –	\$ 3,895	\$ 1,635	\$ 2,074	\$ –	\$ 3,709
Gross Impaired Loans as a % of Gross Loans and Acceptances												
Personal												
Residential mortgages	0.08 %	0.81 %	– %	0.21 %	0.08 %	0.80 %	– %	0.21 %	0.08 %	0.81 %	– %	0.20 %
Consumer instalment and other personal												
HELOC	0.14	2.37	–	0.33	0.14	2.31	–	0.32	0.14	2.21	–	0.30
Indirect auto	0.38	0.70	–	0.57	0.37	0.69	–	0.56	0.38	0.66	–	0.54
Other	0.36	0.93	–	0.39	0.34	0.84	–	0.37	0.33	0.88	–	0.35
Credit card ³	0.63	1.99	–	1.31	0.65	2.10	–	1.38	0.66	2.19	–	1.44
Total personal	0.15	1.09	–	0.36	0.15	1.09	–	0.36	0.15	1.09	–	0.36
Business and Government												
Total Gross Impaired Loans⁴	0.27 %	0.81 %	– %	0.44 %	0.27 %	0.74 %	– %	0.41 %	0.26 %	0.71 %	– %	0.40 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans, DSAC, and DSOCI.

Allowance for Credit Losses

(\$ millions)												Full Year	
As at	LINE #	2026 Q1	Q4	2025		Q1	Q4	2024		Q1	2025	2024	
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)													
Change in Stage 3 allowance for loan losses (impaired)¹													
Allowance at beginning of period	1	\$ 1,604	\$ 1,671	\$ 1,632	\$ 1,824	\$ 1,553	\$ 1,278	\$ 1,162	\$ 1,187	\$ 1,030	\$ 1,553	\$ 1,030	
Stage 3 provision for (recovery of) loan losses (impaired)													
Transfer to Stage 1 ²	2	(12)	(11)	(14)	(18)	(13)	(12)	(13)	(9)	(11)	(56)	(45)	
Transfer to Stage 2	3	(56)	(54)	(67)	(73)	(54)	(49)	(57)	(53)	(43)	(248)	(202)	
Transfer to Stage 3	4	526	458	516	451	489	433	366	399	370	1,914	1,568	
Net remeasurement due to transfers into Stage 3 ³	5	11	12	8	8	10	15	10	9	13	38	47	
Net draws (repayments) ⁴	6	(90)	(77)	(19)	(60)	4	(30)	3	11	(12)	(152)	(28)	
Derecognition of financial assets (excluding disposals and write-offs) ⁵	7	(241)	(215)	(206)	(167)	(167)	(190)	(193)	(223)	(143)	(755)	(749)	
Change to risk, parameters, and models ⁶	8	1,026	830	686	805	947	804	986	736	760	3,268	3,286	
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	1,164	943	904	946	1,216	1,153	920	870	934	4,009	3,877	
Write-offs	10	(1,210)	(1,221)	(1,045)	(1,315)	(1,144)	(1,008)	(979)	(1,080)	(917)	(4,725)	(3,984)	
Recoveries	11	208	220	212	213	187	177	191	181	158	832	707	
Disposals	12	(22)	-	(13)	-	(9)	(39)	-	-	-	(22)	(39)	
Foreign exchange and other adjustments	13	(44)	(9)	(19)	(36)	21	(8)	(16)	4	(18)	(43)	(38)	
Balance at end of period	14	1,700	1,604	1,671	1,632	1,824	1,553	1,278	1,162	1,187	1,604	1,553	
STAGE 2 ALLOWANCE FOR LOAN LOSSES													
Change in Stage 2 allowance for loan losses¹													
Allowance at beginning of period	15	4,928	4,849	4,892	4,774	4,675	4,647	4,483	4,258	4,000	4,675	4,000	
Stage 2 provision for (recovery of) loan losses													
Transfer to Stage 1 ²	16	(588)	(549)	(630)	(444)	(780)	(520)	(588)	(480)	(464)	(2,403)	(2,052)	
Transfer to Stage 2	17	353	427	419	383	363	312	355	365	337	1,592	1,369	
Transfer to Stage 3	18	(512)	(444)	(505)	(442)	(478)	(423)	(358)	(389)	(347)	(1,869)	(1,517)	
Net remeasurement due to transfers into Stage 2 ³	19	242	236	231	234	250	216	218	249	274	951	957	
Net draws (repayments) ⁴	20	(55)	(46)	(24)	(36)	(41)	(39)	(47)	(34)	(24)	(147)	(144)	
Derecognition of financial assets (excluding disposals) ⁵	21	(318)	(288)	(379)	(253)	(252)	(215)	(252)	(206)	(140)	(1,172)	(813)	
Change to risk, parameters, and models ⁶	22	730	700	845	800	930	651	824	657	693	3,275	2,825	
Total Stage 2 provision for (recovery of) loan losses	23	(148)	36	(43)	242	(8)	(18)	152	162	329	227	625	
Foreign exchange and other adjustments	24	(75)	43	-	(124)	107	46	12	63	(71)	26	50	
Balance at end of period	25	4,705	4,928	4,849	4,892	4,774	4,675	4,647	4,483	4,258	4,928	4,675	
STAGE 1 ALLOWANCE FOR LOAN LOSSES													
Change in Stage 1 allowance for loan losses¹													
Allowance at beginning of period	26	3,209	3,181	3,060	2,996	2,909	2,909	2,902	2,820	3,149	2,909	3,149	
Stage 1 provision for (recovery of) loan losses													
Transfer to Stage 1 ²	27	600	560	644	462	793	532	601	489	475	2,459	2,097	
Transfer to Stage 2	28	(297)	(373)	(352)	(310)	(309)	(263)	(298)	(312)	(294)	(1,344)	(1,167)	
Transfer to Stage 3	29	(14)	(14)	(11)	(9)	(11)	(10)	(6)	(10)	(23)	(45)	(51)	
Net remeasurement due to transfers into Stage 1 ³	30	(230)	(201)	(225)	(162)	(339)	(213)	(250)	(207)	(189)	(927)	(859)	
New originations or purchases ⁷	31	565	553	575	433	427	435	436	431	407	1,988	1,709	
Net draws (repayments) ⁴	32	(2)	(25)	(35)	(35)	12	(9)	(19)	(18)	11	(83)	(35)	
Derecognition of financial assets (excluding disposals) ⁵	33	(301)	(294)	(255)	(195)	(221)	(235)	(195)	(188)	(201)	(965)	(819)	
Change to risk, parameters, and models ⁶	34	(298)	(204)	(230)	(32)	(348)	(263)	(268)	(145)	(448)	(814)	(1,124)	
Total Stage 1 provision for (recovery of) loan losses	35	23	2	111	152	4	(26)	(1)	40	(262)	269	(249)	
Foreign exchange and other adjustments	36	(40)	26	10	(88)	83	26	8	42	(67)	31	9	
Balance at end of period	37	3,192	3,209	3,181	3,060	2,996	2,909	2,909	2,902	2,820	3,209	2,909	
Acquired Credit-Impaired Loans													
Allowance for loan losses at end of period	38	-	-	-	-	-	-	-	-	-	-	-	
Consisting of:													
Allowance for loan losses	39	9,597	9,741	9,701	9,584	9,594	9,137	8,834	8,547	8,265	9,741	9,137	
Canada	40	3,961	3,951	3,975	3,907	3,772	3,609	3,510	3,376	3,302	3,951	3,609	
United States	41	4,525	4,689	4,662	4,668	4,803	4,414	4,267	4,154	3,955	4,689	4,414	
International	42	81	49	45	38	80	71	34	15	8	49	71	
Total allowance for loan losses	43	8,567	8,689	8,682	8,613	8,655	8,094	7,811	7,545	7,265	8,689	8,094	
Allowance for off-balance sheet instruments ⁸	44	1,030	1,052	1,019	971	939	1,043	1,023	1,002	1,000	1,052	1,043	
Total allowance for loan losses, including off-balance sheet instruments, at end of period	45	9,597	9,741	9,701	9,584	9,594	9,137	8,834	8,547	8,265	9,741	9,137	
Allowance for debt securities	46	4	4	4	5	4	4	4	3	3	4	4	
Total allowance for credit losses, including off-balance sheet instruments, at end of period	47	\$ 9,601	\$ 9,745	\$ 9,705	\$ 9,589	\$ 9,598	\$ 9,141	\$ 8,838	\$ 8,550	\$ 8,268	\$ 9,745	\$ 9,141	

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

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

³ Represents the mechanical remeasurement between twelve-month (i.e., Stage 1) and lifetime ECLs (i.e., Stage 2 or 3) due to stage transfers necessitated by credit risk migration, as described in the "Significant Increase in Credit Risk" section of Note 2, *Summary of Material Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2025 Annual Consolidated Financial Statements, holding all other factors impacting the change in ECL constant.

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

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

⁶ Represents the changes in the allowance related to current period changes in risk (e.g., Probability of Default) caused by changes to: macroeconomic factors, level of risk, parameters, and/or models, subsequent to stage migration. Refer to the "Measurement of Expected Credit Losses", "Forward Looking Information" and "Expert Credit Judgment" sections of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2025 Annual Consolidated Financial Statements for further details.

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

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

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

(\$ millions, except as noted) As at	LINE #	2026 Q1				2025 Q4				2025 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 52	\$ 34	\$ -	\$ 86	\$ 45	\$ 35	\$ -	\$ 80	\$ 39	\$ 34	\$ -	\$ 73
Consumer instalment and other personal													
HELOC	2		23	-	64	37	22	-	59	36	22	-	58
Indirect auto	3	95	57	-	152	100	58	-	158	93	56	-	149
Other	4	52	7	-	59	51	6	-	57	48	7	-	55
Credit card	5	113	338	-	451	106	354	-	460	95	348	-	443
Total personal	6	353	459	-	812	339	475	-	814	311	467	-	778
Business and Government													
Real estate													
Residential	7	1	10	-	11	1	10	-	11	1	10	-	11
Non-residential	8	14	26	-	40	11	33	-	44	11	39	-	50
Total real estate	9	15	36	-	51	12	43	-	55	12	49	-	61
Agriculture	10	6	-	-	6	6	-	-	6	6	1	-	7
Automotive	11	33	11	-	44	46	11	-	57	98	-	-	98
Financial	12	6	-	-	6	6	-	-	6	21	-	-	21
Food, beverage, and tobacco	13	17	15	-	32	13	-	-	13	22	-	-	22
Forestry	14	21	15	-	36	22	16	-	38	22	15	-	37
Government, public sector entities, and education	15	8	1	-	9	7	1	-	8	8	2	-	10
Health and social services	16	39	4	-	43	43	5	-	48	51	4	-	55
Industrial construction and trade contractors	17	25	3	-	28	27	9	-	36	33	7	-	40
Metals and mining	18	16	1	-	17	18	1	-	19	17	1	-	18
Oil and gas	19	6	5	-	11	4	5	-	9	10	5	-	15
Power and utilities	20	-	11	1	12	-	70	-	70	-	70	4	74
Professional and other services	21	28	41	-	69	30	33	-	63	37	32	-	69
Retail sector	22	61	130	-	191	61	8	-	69	79	12	-	91
Sundry manufacturing and wholesale	23	127	3	-	130	130	4	-	134	95	3	-	98
Telecommunications, cable, and media	24	6	115	-	121	6	67	-	73	7	94	-	101
Transportation	25	23	30	-	53	21	21	-	42	20	20	-	40
Other	26	13	10	-	23	17	11	-	28	16	11	-	27
Total business and government	27	450	431	1	882	469	305	-	774	554	326	4	884
Other Loans													
Acquired credit-impaired loans	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	-	-	-	-	-	-	-	-	-	-	-
Total Stage 3 allowance for loan losses (impaired)	30	803	890	1	1,694	808	780	-	1,588	865	793	4	1,662
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal													
	31	2,152	1,867	-	4,019	2,120	1,909	-	4,029	2,043	1,888	-	3,931
Business and Government													
	32	1,006	1,768	80	2,854	1,023	2,000	49	3,072	1,067	1,981	41	3,089
Total Stage 1 and Stage 2 allowance for loan losses	33	3,158	3,635	80	6,873	3,143	3,909	49	7,101	3,110	3,869	41	7,020
Allowance for loan losses – On-Balance Sheet Loans													
	34	3,961	4,525	81	8,567	3,951	4,689	49	8,689	3,975	4,662	45	8,682
Allowance for loan losses – Off-Balance Sheet Instruments													
	35	415	608	7	1,030	411	636	5	1,052	395	619	5	1,019
Total allowance for loan losses	36	4,376	5,133	88	9,597	4,362	5,325	54	9,741	4,370	5,281	50	9,701
Allowance for debt securities	37	2	2	-	4	2	1	1	4	2	1	1	4
Total allowance for credit losses	38	\$ 4,378	\$ 5,135	\$ 88	\$ 9,601	\$ 4,364	\$ 5,326	\$ 55	\$ 9,745	\$ 4,372	\$ 5,282	\$ 51	\$ 9,705
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	11.1 %	6.1 %	-	8.4 %	11.0 %	6.2 %	-	8.2 %	11.1 %	6.2 %	-	8.1 %
Consumer instalment and other personal													
HELOC	40	17.5	7.6	-	11.9	18.0	7.3	-	11.6	17.1	7.4	-	11.4
Indirect auto	41	74.2	16.2	-	31.7	78.1	16.6	-	33.1	75.0	16.7	-	32.5
Other	42	67.5	36.8	-	61.5	68.9	40.0	-	64.0	68.6	58.3	-	67.1
Credit card	43	63.1	86.9	-	79.4	62.4	88.9	-	81.0	63.3	85.1	-	79.2
Total personal	44	32.5	28.3	-	30.0	34.3	29.1	-	31.1	34.4	29.1	-	31.0
Business and Government													
	45	47.6	22.2	100.0	30.6	47.3	16.9	-	27.6	54.7	18.0	133.3	31.3
Total Stage 3 allowance for loan losses (impaired)	46	39.5 %	25.0 %	100.0 %	30.3 %	40.8 %	22.7 %	- %	29.3 %	45.1 %	23.2 %	133.3 %	31.2 %
Total allowance for credit losses as a % of gross loans and acceptances													
	47	0.6 %	1.8 %	2.0 %	1.0 %	0.7 %	1.9 %	1.4 %	1.0 %	0.7 %	1.9 %	1.4 %	1.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted) As at	LINE #	2025 Q2				2025 Q1				2024 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 36	\$ 32	\$ -	\$ 68	\$ 36	\$ 37	\$ -	\$ 73	\$ 28	\$ 32	\$ -	\$ 60
Consumer instalment and other personal													
HELOC	2	36	23	-	59	35	24	-	59	31	22	-	53
Indirect auto	3	105	57	-	162	105	61	-	166	98	58	-	156
Other	4	52	5	-	57	51	6	-	57	48	5	-	53
Credit card	5	101	348	-	449	98	400	-	498	90	288	-	378
Total personal	6	330	465	-	795	325	528	-	853	295	405	-	700
Business and Government													
Real estate													
Residential	7	2	15	-	17	8	13	-	21	7	10	-	17
Non-residential	8	12	40	-	52	24	66	-	90	25	25	-	50
Total real estate	9	14	55	-	69	32	79	-	111	32	35	-	67
Agriculture	10	10	-	-	10	7	1	-	8	7	-	-	7
Automotive	11	84	-	-	84	90	1	-	91	84	-	-	84
Financial	12	37	-	-	37	37	-	-	37	36	-	-	36
Food, beverage, and tobacco	13	24	-	-	24	108	1	-	109	96	1	-	97
Forestry	14	18	12	-	30	5	-	-	5	4	-	-	4
Government, public sector entities, and education	15	8	5	-	13	9	17	-	26	8	15	-	23
Health and social services	16	55	3	-	58	54	3	-	57	58	6	-	64
Industrial construction and trade contractors	17	33	4	-	37	23	3	-	26	16	4	-	20
Metals and mining	18	23	1	-	24	23	1	-	24	14	-	-	14
Oil and gas	19	4	4	-	8	8	4	-	12	11	4	-	15
Power and utilities	20	-	71	4	75	-	68	65	133	-	67	65	132
Professional and other services	21	38	18	-	56	39	24	-	63	43	24	-	67
Retail sector	22	81	15	-	96	73	8	-	81	66	8	-	74
Sundry manufacturing and wholesale	23	60	2	-	62	37	5	-	42	37	6	-	43
Telecommunications, cable, and media	24	7	84	-	91	6	78	-	84	6	45	-	51
Transportation	25	27	1	-	28	25	2	-	27	25	1	-	26
Other	26	19	12	-	31	15	14	-	29	12	6	-	18
Total business and government	27	542	287	4	833	591	309	65	965	555	222	65	842
Other Loans													
Acquired credit-impaired loans	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	-	-	-	-	-	-	-	-	-	-	-
Total Stage 3 allowance for loan losses (impaired)	30	872	752	4	1,628	916	837	65	1,818	850	627	65	1,542
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal													
	31	2,006	1,909	-	3,915	1,949	1,989	-	3,938	1,920	1,891	-	3,811
Business and Government													
	32	1,029	2,007	34	3,070	907	1,977	15	2,899	839	1,896	6	2,741
Total Stage 1 and Stage 2 allowance for loan losses	33	3,035	3,916	34	6,985	2,856	3,966	15	6,837	2,759	3,787	6	6,552
Allowance for loan losses – On-Balance Sheet Loans	34	3,907	4,668	38	8,613	3,772	4,803	80	8,655	3,609	4,414	71	8,094
Allowance for loan losses – Off-Balance Sheet Instruments	35	354	612	5	971	340	592	7	939	369	672	2	1,043
Total allowance for loan losses	36	4,261	5,280	43	9,584	4,112	5,395	87	9,594	3,978	5,086	73	9,137
Allowance for debt securities	37	3	1	1	5	2	1	1	4	2	1	1	4
Total allowance for credit losses	38	\$ 4,264	\$ 5,281	\$ 44	\$ 9,589	\$ 4,114	\$ 5,396	\$ 88	\$ 9,598	\$ 3,980	\$ 5,087	\$ 74	\$ 9,141
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	12.0 %	6.0 %	-	8.2 %	11.2 %	6.5 %	-	8.2 %	10.2 %	6.5 %	-	7.8 %
Consumer instalment and other personal													
HELOC	40	18.4	8.0	-	12.2	18.5	7.9	-	11.9	16.8	7.8	-	11.3
Indirect auto	41	83.3	17.2	-	35.4	71.9	17.8	-	34.0	74.2	18.8	-	35.4
Other	42	74.3	45.5	-	70.4	68.9	50.0	-	66.3	66.7	50.0	-	64.6
Credit card	43	66.0	91.8	-	84.4	63.6	88.9	-	82.5	62.9	66.7	-	65.7
Total personal	44	39.0	30.1	-	33.3	36.7	31.5	-	33.3	36.6	26.6	-	30.0
Business and Government													
	45	51.5	20.2	100.0	33.6	49.0	19.3	74.7	33.4	47.2	16.4	72.2	32.1
Total Stage 3 allowance for loan losses (impaired)	46	45.9 %	25.4 %	100.0 %	33.5 %	43.8 %	25.6 %	74.7 %	33.3 %	42.8 %	21.8 %	72.2 %	31.2 %
Total allowance for credit losses as a % of gross loans and acceptances													
	47	0.7 %	1.8 %	0.6 %	1.0 %	0.6 %	1.7 %	2.2 %	1.0 %	0.6 %	1.7 %	1.9 %	1.0 %

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

² Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted) As at	LINE #	2024 Q3				2024 Q2				2024 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
Residential mortgages	1	\$ 26	\$ 32	\$ –	\$ 58	\$ 31	\$ 29	\$ –	\$ 60	\$ 28	\$ 33	\$ –	\$ 61
Consumer instalment and other personal													
HELOC	2		22	–	51		20	–	54		18	–	50
Indirect auto	3	86	52	–	138	83	53	–	136	82	47	–	129
Other	4	44	5	–	49	43	5	–	48	42	4	–	46
Credit card	5	81	291	–	372	84	300	–	384	80	292	–	372
Total personal	6	266	402	–	668	275	407	–	682	264	394	–	658
Business and Government													
Real estate													
Residential	7	–	7	–	7	2	7	–	9	2	6	–	8
Non-residential	8	14	9	–	23	13	16	–	29	25	43	–	68
Total real estate	9	14	16	–	30	15	23	–	38	27	49	–	76
Agriculture	10	4	–	–	4	4	1	–	5	1	1	–	2
Automotive	11	57	1	–	58	53	1	–	54	52	–	–	52
Financial	12	37	–	–	37	–	–	–	–	–	–	–	–
Food, beverage, and tobacco	13	66	1	–	67	63	1	–	64	24	–	–	24
Forestry	14	4	–	–	4	4	–	–	4	–	–	–	–
Government, public sector entities, and education	15	7	3	–	10	7	1	–	8	8	1	–	9
Health and social services	16	55	2	–	57	45	2	–	47	49	4	–	53
Industrial construction and trade contractors	17	18	2	–	20	21	3	–	24	85	2	–	87
Metals and mining	18	18	–	–	18	17	–	–	17	18	–	–	18
Oil and gas	19	15	5	–	20	15	5	–	20	18	5	–	23
Power and utilities	20	–	55	–	55	–	–	–	–	–	–	–	–
Professional and other services	21	32	14	–	46	31	16	–	47	32	10	–	42
Retail sector	22	64	4	–	68	57	4	–	61	57	3	–	60
Sundry manufacturing and wholesale	23	41	2	–	43	32	2	–	34	16	6	–	22
Telecommunications, cable, and media	24	5	16	–	21	7	–	–	7	3	–	–	3
Transportation	25	23	2	–	25	23	1	–	24	13	1	–	14
Other	26	8	6	–	14	9	6	–	15	34	6	–	40
Total business and government	27	468	129	–	597	403	66	–	469	437	88	–	525
Other Loans													
Acquired credit-impaired loans	28	–	–	–	–	–	–	–	–	–	–	–	–
Total other loans	29	–	–	–	–	–	–	–	–	–	–	–	–
Total Stage 3 allowance for loan losses (impaired)	30	734	531	–	1,265	678	473	–	1,151	701	482	–	1,183
Stage 1 and Stage 2 allowance for loan losses – Performing³													
Personal													
	31	1,965	1,823	–	3,788	1,926	1,813	–	3,739	1,900	1,716	–	3,616
Business and Government													
	32	811	1,913	34	2,758	772	1,868	15	2,655	701	1,757	8	2,466
Total Stage 1 and Stage 2 allowance for loan losses	33	2,776	3,736	34	6,546	2,698	3,681	15	6,394	2,601	3,473	8	6,082
Allowance for loan losses – On-Balance Sheet Loans													
	34	3,510	4,267	34	7,811	3,376	4,154	15	7,545	3,302	3,955	8	7,265
Allowance for loan losses – Off-Balance Sheet Instruments													
	35	373	645	5	1,023	344	656	2	1,002	340	659	1	1,000
Total allowance for loan losses	36	3,883	4,912	39	8,834	3,720	4,810	17	8,547	3,642	4,614	9	8,265
Allowance for debt securities	37	2	1	1	4	2	1	–	3	1	1	1	3
Total allowance for credit losses	38	\$ 3,885	\$ 4,913	\$ 40	\$ 8,838	\$ 3,722	\$ 4,811	\$ 17	\$ 8,550	\$ 3,643	\$ 4,615	\$ 10	\$ 8,268
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans													
Personal													
Residential mortgages	39	11.3 %	6.8 %	– %	8.3 %	14.0 %	6.3 %	– %	8.8 %	13.4 %	7.3 %	– %	9.3 %
Consumer instalment and other personal													
HELOC	40	17.2	8.4	–	11.8	20.0	8.0	–	12.9	19.8	7.9	–	12.8
Indirect auto	41	76.8	17.6	–	33.8	77.6	18.4	–	34.4	75.2	17.5	–	34.2
Other	42	63.8	50.0	–	62.0	65.2	62.5	–	64.9	67.7	50.0	–	65.7
Credit card	43	63.8	71.9	–	69.9	65.6	72.3	–	70.7	64.0	67.9	–	67.0
Total personal	44	37.6	27.8	–	31.1	39.7	28.6	–	32.2	39.6	28.4	–	32.1
Business and Government													
	45	45.2	13.1	–	29.6	40.4	8.4	–	26.3	45.1	12.8	–	31.7
Total Stage 3 allowance for loan losses (impaired)	46	42.1 %	21.9 %	– %	30.3 %	40.1 %	21.5 %	– %	29.6 %	42.9 %	23.2 %	– %	31.9 %
Total allowance for credit losses as a % of gross loans and acceptances													
	47	0.6 %	1.6 %	1.0 %	0.9 %	0.6 %	1.6 %	0.4 %	0.9 %	0.6 %	1.6 %	0.2 %	0.9 %

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

² Includes loans that are measured at FVOCI.

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

Provision for Credit Losses^{1,2}

(\$ millions)		LINE #	2026		2025				2024				Full Year	
For the period ended			Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	
PROVISION FOR (RECOVERY OF) CREDIT LOSSES														
Impaired³														
Canadian Personal and Commercial Banking	1	\$ 424	\$ 447	\$ 376	\$ 428	\$ 459	\$ 456	\$ 338	\$ 397	\$ 364	\$ 1,710	\$ 1,555		
U.S. Banking	2	394	331	330	309	529	418	331	311	377	1,499	1,437		
Wealth Management and Insurance	3	-	-	-	-	-	-	-	-	-	-	-		
Wholesale Banking	4	216	28	63	61	33	134	109	(1)	5	185	247		
Corporate	5	130	137	135	148	195	145	142	163	188	615	638		
Total Provision for (recovery of) Credit Losses – Impaired	6	1,164	943	904	946	1,216	1,153	920	870	934	4,009	3,877		
Performing⁴														
Canadian Personal and Commercial Banking	7	12	90	87	194	62	(26)	97	70	59	433	200		
U.S. Banking	8	(99)	(27)	(13)	133	(78)	(29)	47	69	8	15	95		
Wealth Management and Insurance	9	-	-	-	-	-	-	-	-	-	-	-		
Wholesale Banking	10	(44)	(4)	8	62	39	-	9	56	5	105	70		
Corporate	11	6	(20)	(15)	6	(27)	11	(1)	6	(5)	(56)	11		
Total Provision for (recovery of) Credit Losses – Performing	12	(125)	39	67	395	(4)	(44)	152	201	67	497	376		
Total Provision for (recovery of) Credit Losses	13	\$ 1,039	\$ 982	\$ 971	\$ 1,341	\$ 1,212	\$ 1,109	\$ 1,072	\$ 1,071	\$ 1,001	\$ 4,506	\$ 4,253		
PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT														
Canadian Personal and Commercial Banking	14	\$ 436	\$ 537	\$ 463	\$ 622	\$ 521	\$ 430	\$ 435	\$ 467	\$ 423	\$ 2,143	\$ 1,755		
U.S. Banking	15	212	220	231	311	318	285	276	280	285	1,080	1,126		
– in USD	16	83	84	86	131	133	104	102	100	100	434	406		
– foreign exchange	17	295	304	317	442	451	389	378	380	385	1,514	1,532		
Wealth Management and Insurance	18	-	-	-	-	-	-	-	-	-	-	-		
Wholesale Banking	19	172	24	71	123	72	134	118	55	10	290	317		
Corporate	20	98	85	87	108	119	114	103	125	135	399	477		
U.S. strategic cards portfolio ⁵	21	38	32	33	46	49	42	38	44	48	160	172		
– in USD	22	136	117	120	154	168	156	141	169	183	559	649		
– foreign exchange	23	1,039	982	971	1,341	1,212	1,109	1,072	1,071	1,001	4,506	4,253		
Total Corporate	22	136	117	120	154	168	156	141	169	183	559	649		
Total Provision for (recovery of) Credit Losses	23	\$ 1,039	\$ 982	\$ 971	\$ 1,341	\$ 1,212	\$ 1,109	\$ 1,072	\$ 1,071	\$ 1,001	\$ 4,506	\$ 4,253		

¹ Includes provision for off-balance sheet instruments.

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

³ Represents Stage 3 PCL.

⁴ Represents Stage 1 and Stage 2 PCL.

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

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

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

LINE #	2026 Q1				2025 Q4				2025 Q3			
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal												
Residential mortgages	\$ 9	\$ 1	\$ -	\$ 10	\$ 8	\$ (3)	\$ -	\$ 5	\$ 4	\$ 5	\$ -	\$ 9
Consumer Instalment and Other Personal												
HELOC	5	3	-	8	3	(4)	-	(1)	-	(1)	-	(1)
Indirect auto	116	94	-	210	116	92	-	208	96	73	-	169
Other	75	54	-	129	75	45	-	120	64	45	-	109
Credit card	174	250	-	424	164	269	-	433	144	244	-	388
Total personal	379	402	-	781	366	399	-	765	308	366	-	674
Business and Government												
Real estate												
Residential	1	1	-	2	1	1	-	2	1	13	-	14
Non-residential	1	8	-	9	4	(18)	-	(14)	2	9	-	11
Total real estate	2	9	-	11	5	(17)	-	(12)	3	22	-	25
Agriculture	-	-	-	-	-	-	-	-	-	1	-	1
Automotive	1	-	-	1	10	14	-	24	5	1	-	6
Financial	-	-	-	-	(2)	-	-	(2)	(15)	-	-	(15)
Food, beverage, and tobacco	24	16	-	40	(2)	2	-	-	1	2	-	3
Forestry	-	(1)	-	(1)	-	(1)	-	(1)	2	1	-	3
Government, public sector entities, and education	-	-	-	-	-	-	-	-	-	(3)	-	(3)
Health and social services	(3)	1	-	(2)	6	2	-	8	1	2	-	3
Industrial construction and trade contractors	3	(2)	-	1	2	26	-	28	3	29	-	32
Metals and mining	(1)	-	-	(1)	-	-	-	-	-	-	-	-
Oil and gas	-	-	-	-	-	-	-	-	-	-	-	-
Power and utilities	-	30	-	30	-	-	(3)	(3)	-	-	(1)	(1)
Professional and other services	7	15	-	22	5	4	-	9	4	31	-	35
Retail sector	2	129	-	131	5	7	-	12	8	9	-	17
Sundry manufacturing and wholesale	4	-	-	4	23	3	-	26	34	4	-	38
Telecommunications, cable, and media	-	100	-	100	1	37	-	38	1	31	-	32
Transportation	-	11	-	11	23	4	-	27	5	23	-	28
Other	5	31	-	36	3	21	-	24	2	24	-	26
Total business and government	44	339	-	383	79	102	(3)	178	54	177	(1)	230
Other Loans												
Acquired credit-impaired loans	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 423	\$ 741	\$ -	\$ 1,164	\$ 445	\$ 501	\$ (3)	\$ 943	\$ 362	\$ 543	\$ (1)	\$ 904
Stage 1 and Stage 2 provision for (recovery of) credit losses												
Personal, business and government	\$ 16	\$ (174)	\$ 33	\$ (125)	\$ 46	\$ (14)	\$ 6	\$ 38	\$ 115	\$ (55)	\$ 8	\$ 68
Debt securities at amortized cost and FVOCI	-	-	-	-	1	-	-	1	-	(1)	-	(1)
Total provision for (recovery of) credit losses	\$ 439	\$ 567	\$ 33	\$ 1,039	\$ 492	\$ 487	\$ 3	\$ 982	\$ 477	\$ 487	\$ 7	\$ 971
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	0.01 %	0.01 %	-	0.01 %	0.01 %	(0.03) %	-	0.01 %	0.01 %	0.04 %	-	0.01 %
Consumer instalment and other personal												
HELOC	0.01	0.10	-	0.02	0.01	(0.13)	-	-	-	(0.03)	-	-
Indirect auto	1.47	0.87	-	1.12	1.48	0.85	-	1.12	1.26	0.69	-	0.93
Other	1.49	19.53	-	2.44	1.53	17.10	-	2.32	1.33	16.65	-	2.14
Credit card	3.22	5.41	-	4.23	3.09	5.88	-	4.38	2.78	5.41	-	4.00
Total personal	0.31	1.31	-	0.51	0.30	1.31	-	0.50	0.26	1.22	-	0.45
Business and Government												
Total Stage 3 provision for (recovery of) credit losses (impaired)	0.10	0.87	-	0.45	0.18	0.26	(0.31)	0.21	0.12	0.44	(0.08)	0.26
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.25	1.07	-	0.49	0.27	0.71	(0.31)	0.40	0.22	0.77	(0.08)	0.38
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
Total Provision for (recovery of) Credit Losses	0.26 %	0.82 %	3.32 %	0.43 %	0.30 %	0.69 %	0.31 %	0.41 %	0.29 %	0.69 %	0.57 %	0.41 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.26	0.82	3.32	0.43	0.30	0.69	0.31	0.41	0.29	0.69	0.57	0.41

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

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

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

LINE #	2025 Q2				2025 Q1				2024 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal												
1	\$ 1	\$ (3)	\$ -	\$ (2)	\$ 8	\$ 4	\$ -	\$ 12	\$ 4	\$ -	\$ -	\$ 4
Residential mortgages												
Consumer Instalment and Other Personal												
2	1	1	-	2	5	3	-	8	3	-	-	3
3	112	83	-	195	116	103	-	219	111	96	-	207
4	68	43	-	111	72	50	-	122	70	53	-	123
5	147	258	-	405	149	391	-	540	135	261	-	396
6	329	382	-	711	350	551	-	901	323	410	-	733
Business and Government												
Real estate												
7	1	8	-	9	2	34	-	36	-	3	-	3
8	(8)	(1)	-	(9)	1	51	-	52	15	44	-	59
9	(7)	7	-	-	3	85	-	88	15	47	-	62
10	1	-	-	1	-	1	-	1	-	-	-	1
11	1	1	-	2	34	-	-	34	18	1	-	19
12	1	-	-	1	-	-	-	-	-	1	-	1
13	39	(1)	-	38	18	3	-	21	33	3	-	36
14	10	3	-	13	-	-	-	-	1	-	-	1
15	-	(5)	-	(5)	1	13	-	14	-	13	-	13
16	-	1	-	1	-	-	-	-	-	5	-	6
17	14	5	-	19	13	4	-	17	6	7	-	13
18	1	-	-	1	8	-	-	8	-	-	-	-
19	-	-	-	-	-	-	-	-	(1)	9	-	(1)
20	-	7	21	28	-	-	-	-	-	-	105	114
21	3	-	-	3	4	8	-	12	15	19	-	34
22	10	24	-	34	12	7	-	19	9	10	-	19
23	15	(3)	-	12	7	1	-	8	34	8	-	42
24	1	54	-	55	-	58	-	58	1	30	-	31
25	9	1	-	10	6	5	-	11	9	2	-	11
26	5	17	-	22	2	22	-	24	4	14	-	18
27	103	111	21	235	108	207	-	315	146	169	105	420
Other Loans												
28	-	-	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 432	\$ 493	\$ 21	\$ 946	\$ 458	\$ 758	\$ -	\$ 1,216	\$ 469	\$ 579	\$ 105	\$ 1,153
Stage 1 and Stage 2 provision for (recovery of) credit losses												
32	\$ 194	\$ 182	\$ 18	\$ 394	\$ 70	\$ (88)	\$ 14	\$ (4)	\$ (24)	\$ 11	\$ (31)	\$ (44)
33	1	-	-	1	-	-	-	-	-	-	-	-
34	\$ 627	\$ 675	\$ 39	\$ 1,341	\$ 528	\$ 670	\$ 14	\$ 1,212	\$ 445	\$ 590	\$ 74	\$ 1,109
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
35	- %	(0.20) %	- %	- %	0.01 %	0.03 %	- %	0.01 %	0.01 %	- %	- %	- %
Residential mortgages												
Consumer instalment and other personal												
36	-	0.03	-	0.01	0.02	0.10	-	0.02	0.01	-	-	0.01
37	1.55	0.80	-	1.11	1.57	0.94	-	1.19	1.53	0.92	-	1.17
38	1.45	16.22	-	2.24	1.50	17.97	-	2.40	1.50	20.90	-	2.50
39	3.04	5.73	-	4.33	2.93	7.87	-	5.37	2.73	5.66	-	4.14
40	0.29	1.21	-	0.49	0.30	1.60	-	0.59	0.28	1.26	-	0.49
41	0.23	0.27	1.60	0.27	0.23	0.49	-	0.35	0.32	0.41	9.72	0.48
42	0.27	0.68	1.60	0.41	0.28	0.99	-	0.50	0.29	0.79	9.72	0.49
43	0.27	0.68	1.60	0.41	0.28	0.99	-	0.50	0.29	0.79	9.72	0.49
Business and Government												
Total Stage 3 provision for (recovery of) credit losses (impaired)												
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans												
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
44	0.40 %	0.93 %	2.96 %	0.58 %	0.32 %	0.87 %	1.44 %	0.50 %	0.28 %	0.81 %	6.85 %	0.47 %
45	0.40	0.93	2.96	0.58	0.32	0.87	1.44	0.50	0.28	0.81	6.85	0.47

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

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

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

LINE #	2024 Q3				2024 Q2				2024 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Stage 3 provision for (recovery of) credit losses (impaired)												
Personal												
Residential mortgages	\$ (4)	\$ 4	\$ —	\$ —	\$ 3	\$ (3)	\$ —	\$ —	\$ 6	\$ (3)	\$ —	\$ 3
Consumer Instalment and Other Personal												
HELOC	(3)	3	—	—	5	1	—	6	2	(1)	—	1
Indirect auto	99	75	—	174	90	86	—	176	96	98	—	194
Other	59	69	—	128	58	58	—	116	57	53	—	110
Credit card	118	265	—	383	125	281	—	406	124	316	—	440
Total personal	269	416	—	685	281	423	—	704	285	463	—	748
Business and Government												
Real estate												
Residential	1	—	—	1	1	7	—	8	—	3	—	3
Non-residential	1	(10)	—	(9)	3	(3)	—	—	—	58	—	58
Total real estate	2	(10)	—	(8)	4	4	—	8	—	61	—	61
Agriculture	3	—	—	3	3	—	—	3	—	1	—	1
Automotive	13	2	—	15	10	1	—	11	28	—	—	28
Financial	37	—	—	37	—	—	—	—	—	—	—	—
Food, beverage, and tobacco	3	1	—	4	40	1	—	41	5	5	—	10
Forestry	—	—	—	—	2	—	—	2	—	—	—	—
Government, public sector entities, and education	—	2	—	2	—	—	—	—	—	2	—	2
Health and social services	14	(1)	—	13	—	1	—	1	3	1	—	4
Industrial construction and trade contractors	3	4	—	7	7	4	—	11	8	3	—	11
Metals and mining	—	—	—	—	—	—	—	—	4	—	—	4
Oil and gas	—	—	—	—	1	—	—	1	—	—	—	—
Power and utilities	—	56	—	56	—	—	—	—	—	—	—	—
Professional and other services	2	12	—	14	4	10	—	14	9	6	—	15
Retail sector	13	10	—	23	9	4	—	13	13	5	—	18
Sundry manufacturing and wholesale	9	14	—	23	20	13	—	33	—	4	—	4
Telecommunications, cable, and media	—	17	—	17	2	1	—	3	—	5	—	5
Transportation	6	4	—	10	13	2	—	15	3	1	—	4
Other	1	18	—	19	—	10	—	10	5	14	—	19
Total business and government	106	129	—	235	115	51	—	166	78	108	—	186
Other Loans												
Acquired credit-impaired loans	—	—	—	—	—	—	—	—	—	—	—	—
Total other loans	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities at amortized cost and FVOCI	—	—	—	—	—	—	—	—	—	—	—	—
Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 375	\$ 545	\$ —	\$ 920	\$ 396	\$ 474	\$ —	\$ 870	\$ 363	\$ 571	\$ —	\$ 934
Stage 1 and Stage 2 provision for (recovery of) credit losses												
Personal, business and government	\$ 105	\$ 24	\$ 22	\$ 151	\$ 95	\$ 99	\$ 8	\$ 202	\$ 58	\$ 11	\$ (2)	\$ 67
Debt securities at amortized cost and FVOCI	1	—	—	1	—	—	(1)	(1)	—	—	—	—
Total provision for (recovery of) credit losses	\$ 481	\$ 569	\$ 22	\$ 1,072	\$ 491	\$ 573	\$ 7	\$ 1,071	\$ 421	\$ 582	\$ (2)	\$ 1,001
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	(0.01) %	0.03 %	— %	— %	— %	(0.02) %	— %	— %	0.01 %	(0.02) %	— %	— %
Consumer instalment and other personal												
HELOC	(0.01)	0.11	—	—	0.02	0.04	—	0.02	0.01	(0.04)	—	—
Indirect auto	1.38	0.72	—	0.99	1.30	0.86	—	1.04	1.36	0.99	—	1.14
Other	1.29	28.71	—	2.66	1.31	26.96	—	2.51	1.30	23.35	—	2.39
Credit card	2.44	5.75	—	4.05	2.74	6.30	—	4.50	2.66	6.79	—	4.72
Total personal	0.24	1.29	—	0.47	0.25	1.36	—	0.50	0.25	1.48	—	0.52
Business and Government												
Total Stage 3 provision for (recovery of) credit losses (impaired)	0.23	0.31	—	0.27	0.26	0.13	—	0.19	0.17	0.27	—	0.22
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.23	0.74	—	0.39	0.26	0.66	—	0.38	0.23	0.80	—	0.41
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances												
Total Provision for (recovery of) Credit Losses	0.30 %	0.77 %	2.11 %	0.46 %	0.32 %	0.80 %	0.68 %	0.47 %	0.27 %	0.82 %	(0.19) %	0.44 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.30	0.77	2.11	0.46	0.32	0.80	0.68	0.47	0.27	0.82	(0.19)	0.44

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Acronyms

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