



# **SUPPLEMENTAL FINANCIAL INFORMATION**

**For the Fourth Quarter Ended October 31, 2014**

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## For the Fourth Quarter Ended October 31, 2014

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 should be used in conjunction with the Bank's fourth quarter 2014 Earnings News Release (ENR), the 2014 Management's Discussion and Analysis (MD&A), Investor Presentation, as well as the Bank's Consolidated Financial Statements for the year ended October 31, 2014. For financial and banking terms, and acronyms used in this package, see the "Glossary" and "Acronyms" pages, respectively.

### How the Bank Reports

The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results to assess each of its segments and to measure overall Bank performance. The Bank removes "items of note", net of income taxes, from reported results to arrive at adjusted results, as items of note relate to items which management does not believe are indicative of underlying business performance. The items of note are listed on page 3 of this package. The Bank believes that adjusted results provide the reader with a better understanding of how management views the Bank's performance.

As explained, adjusted results are different from reported results determined in accordance with IFRS. Adjusted results, items of note, and related terms are non-GAAP financial measures as these are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's reported and adjusted results is provided in the "How the Bank Reports" section of the Bank's 2014 MD&A and fourth quarter 2014 ENR.

### New IFRS Standards and Amendments

The Bank adopted the following new standards and amendments under IFRS which resulted in recognition and measurement changes that were applied retrospectively to all applicable periods presented, allowing for certain practical exceptions and transition relief, effective November 1, 2013. For a complete list of the "New IFRS Standards and Amendments" adopted by the Bank, please refer to Note 4 of the 2014 Consolidated Financial Statements.

- IFRS 10, *Consolidated Financial Statements*, which replaces IAS 27, *Consolidated and Separate Financial Statements*, and SIC-12, *Consolidation – Special-Purpose Entities*;
- IFRS 11, *Joint Arrangements*; and
- Amendments to IAS 19, *Employee Benefits*, issued in June 2011.

The New IFRS Standards and Amendments had an immaterial impact on regulatory risk-weighted asset calculations, regulatory capital calculations, and the regulatory capital ratios. As a result, the New IFRS Standards and Amendments were not incorporated into the regulatory capital disclosures presented prior to the first quarter of 2014.

### Segmented Information

Effective November 1, 2013, the Bank revised its reportable segments, and for management reporting purposes, reports its results under three key business segments: Canadian Retail, which includes the results of the Canadian personal and commercial banking businesses, Canadian credit cards, TD Auto Finance Canada, and Canadian wealth and insurance businesses; U.S. Retail, which includes the results of the U.S. personal and commercial banking businesses, U.S. credit cards, TD Auto Finance U.S., U.S. wealth business, and the Bank's investment in TD Ameritrade; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment. In this package, the Bank has updated the corresponding segment results, including regulatory capital disclosures, retrospectively for fiscal 2013 and 2012. The appendix pages have been included to facilitate readers' understanding of the Bank's transition to its current reportable segments.

The Bank measures and evaluates the performance of each segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE is adjusted net income available to common shareholders as a percentage of average common equity. Adjusted ROE is a non-GAAP financial measure as it is not a defined term under IFRS and, therefore, may not be comparable to similar term used by other issuers.

The Bank determines its segments based on the view taken by the Chief Executive Officer to regularly evaluate performance and make key operating decisions, and is not necessarily comparable with other financial services companies. Results of each business segment reflect revenue, expenses, 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. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. Income tax provision or recovery is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment.

Net income for the operating business segments is presented before any items of note not attributed to the operating segments. Net interest income within Wholesale Banking is calculated on a taxable equivalent basis (TEB), which means that the value of the non-taxable or tax-exempt income, including dividends, is adjusted to its equivalent before-tax value. Using TEB allows the Bank to measure income from all securities and loans consistently and makes for a more meaningful comparison of net interest income with similar institutions. The TEB increase to net interest income and provision for income taxes reflected in Wholesale Banking results is reversed in the Corporate segment.

### Stock Dividend

On January 31, 2014, the Bank paid a stock dividend of one common share per each issued and outstanding common share, which has the same effect as a two-for-one split of the common shares. The effect on the Bank's basic and diluted earnings per share has been presented in this package as if the stock dividend was retrospectively applied to all periods presented that occurred prior to the payment date of the stock dividend.

### Basel III Reporting

Effective the first quarter of 2014, the Office of the Superintendent of Financial Institutions (OSFI) implemented a phased-in approach to the Credit Valuation Adjustment (CVA) component included in credit risk-weighted assets (RWA). The CVA capital charge phase-in is based on a scalar approach whereby a CVA capital charge of 57% applies in 2014 for the Common Equity Tier 1 (CET 1) calculation and will increase annually until 100% in 2019. Effective the third quarter of 2014, a different scalar applies to the CET 1, Tier 1 and Total Capital ratios. Therefore, each capital ratio has its own RWA measure. Effective the third quarter of 2014, the scalars for inclusion of CVA for CET1, Tier 1 and Total Capital RWA are 57%, 65%, and 77% respectively. All three RWA measures are disclosed as part of the RWA disclosures on page 71, as well as the Capital Position disclosures on pages 72 to 73. Periods prior to the first quarter of 2014 do not include CVA.

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## Highlights

(\$ millions, except as noted)

For the period ended

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
<b>Income Statement</b>												
Net interest income	\$ 4,457	\$ 4,435	\$ 4,391	\$ 4,301	\$ 4,183	\$ 4,145	\$ 3,901	\$ 3,845	\$ 3,842	\$ 17,584	\$ 16,074	\$ 15,026
Non-interest income	2,995	3,074	3,044	3,264	2,817	2,940	2,706	2,722	2,735	12,377	11,185	10,520
Total revenue	7,452	7,509	7,435	7,565	7,000	7,085	6,607	6,567	6,577	29,961	27,259	25,546
Provision for (reversal of) credit losses												
Loans	397	329	395	454	380	472	402	360	543	1,575	1,614	1,669
Debt securities classified as loans	(22)	2	2	2	(27)	(11)	3	3	3	(16)	(32)	12
Acquired credit-impaired loans	(4)	7	(5)	—	(1)	16	12	22	19	(2)	49	114
Total provision for (reversal of) credit losses	371	338	392	456	352	477	417	385	565	1,557	1,631	1,795
Insurance claims and related expenses	720	771	659	683	711	1,140	609	596	688	2,833	3,056	2,424
Non-interest expenses	4,331	4,040	4,029	4,096	4,164	3,771	3,632	3,502	3,611	16,496	15,069	14,016
Income (loss) before provision for income taxes	2,030	2,360	2,355	2,330	1,773	1,697	1,949	2,084	1,713	9,075	7,503	7,311
Provision for (recovery of) income taxes	370	330	447	365	238	249	289	359	176	1,512	1,135	1,085
Income before equity in net income of an investment in associate	1,660	2,030	1,908	1,965	1,535	1,448	1,660	1,725	1,537	7,563	6,368	6,226
Equity in net income of an investment in associate, net of income taxes	86	77	80	77	81	75	57	59	57	320	272	234
Net income – reported	1,746	2,107	1,988	2,042	1,616	1,523	1,717	1,784	1,594	7,883	6,640	6,460
Adjustment for items of note, net of income taxes	116	60	86	(18)	199	61	110	126	160	244	496	604
Net income – adjusted	1,862	2,167	2,074	2,024	1,815	1,584	1,827	1,910	1,754	8,127	7,136	7,064
Preferred dividends	32	25	40	46	49	38	49	49	49	143	185	196
<b>Net income available to common shareholders and non-controlling interests in subsidiaries – adjusted</b>	<b>\$ 1,830</b>	<b>\$ 2,142</b>	<b>\$ 2,034</b>	<b>\$ 1,978</b>	<b>\$ 1,766</b>	<b>\$ 1,546</b>	<b>\$ 1,778</b>	<b>\$ 1,861</b>	<b>\$ 1,705</b>	<b>\$ 7,984</b>	<b>\$ 6,951</b>	<b>\$ 6,868</b>
<b>Attributable to:</b>												
Non-controlling interests – adjusted	\$ 27	\$ 27	\$ 26	\$ 27	\$ 27	\$ 26	\$ 26	\$ 26	\$ 26	\$ 107	\$ 105	\$ 104
Common shareholders – adjusted	1,803	2,115	2,008	1,951	1,739	1,520	1,752	1,835	1,679	7,877	6,846	6,764
<b>Earnings per Share (EPS) (\$) and Weighted-Average Number of Common Shares Outstanding (millions)<sup>1</sup></b>												
Basic earnings: Reported	\$ 0.92	\$ 1.12	\$ 1.05	\$ 1.07	\$ 0.84	\$ 0.79	\$ 0.89	\$ 0.93	\$ 0.83	\$ 4.15	\$ 3.46	\$ 3.40
Adjusted	0.98	1.15	1.09	1.06	0.95	0.82	0.95	1.00	0.92	4.28	3.72	3.73
Diluted earnings: Reported	0.91	1.11	1.04	1.07	0.84	0.79	0.89	0.93	0.83	4.14	3.44	3.38
Adjusted	0.98	1.15	1.09	1.06	0.95	0.82	0.95	1.00	0.91	4.27	3.71	3.71
Weighted-average number of common shares outstanding												
Basic	1,842.0	1,840.2	1,838.9	1,835.3	1,833.4	1,842.8	1,841.8	1,833.6	1,824.7	1,839.1	1,837.9	1,813.2
Diluted	1,848.2	1,846.5	1,844.8	1,841.1	1,839.0	1,848.1	1,847.4	1,845.2	1,840.1	1,845.3	1,845.1	1,829.7
<b>Balance Sheet (\$ billions)</b>												
Total assets	\$ 944.7	\$ 921.7	\$ 896.5	\$ 908.9	\$ 862.0	\$ 834.7	\$ 826.2	\$ 818.3	\$ 811.1	\$ 944.7	\$ 862.0	\$ 811.1
Total equity	56.2	54.8	53.8	53.9	51.4	50.1	50.1	48.9	48.1	56.2	51.4	48.1
<b>Risk Metrics (\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>2,3</sup>	\$ 328.4	\$ 316.7	\$ 313.2	\$ 313.0	\$ 286.4	\$ 283.5	\$ 281.8	\$ 274.4	\$ 245.9	\$ 328.4	\$ 286.4	\$ 245.9
Common Equity Tier 1 (CET1) <sup>4</sup>	31.0	29.6	29.0	27.8	25.8	25.4	24.7	24.3	n/a	31.0	25.8	n/a
Common Equity Tier 1 Capital ratio <sup>3,4</sup>	9.4 %	9.3 %	9.2 %	8.9 %	9.0 %	8.9 %	8.8 %	8.8 %	n/a	9.4 %	9.0 %	n/a
Tier 1 Capital <sup>2</sup>	\$ 36.0	\$ 35.0	\$ 34.0	\$ 32.9	\$ 31.5	\$ 31.1	\$ 30.4	\$ 30.0	\$ 31.0	\$ 36.0	\$ 31.5	\$ 31.0
Tier 1 Capital ratio <sup>2,3</sup>	10.9 %	11.0 %	10.9 %	10.5 %	11.0 %	11.0 %	10.8 %	10.9 %	12.6 %	10.9 %	11.0 %	12.6 %
Total Capital ratio <sup>2,3</sup>	13.4	13.6	13.6	13.2	14.2	14.2	14.0	14.2	15.7	13.4	14.2	15.7
After-tax impact of 1% increase in interest rates on:												
Common shareholders' equity (\$ millions)	\$ (68)	\$ (40)	\$ (5)	\$ (11)	\$ (31)	\$ (90)	\$ (104)	\$ (107)	\$ (162)	\$ (68)	\$ (31)	\$ (162)
Annual net income (\$ millions)	313	290	274	256	380	266	298	157	166	313	380	166
Net impaired loans – personal, business, and government (\$ millions) <sup>5</sup>	2,244	2,139	2,205	2,386	2,243	2,164	2,066	2,033	2,100	2,244	2,243	2,100
Net impaired loans – personal, business, and government as a % of net loans and acceptances <sup>5</sup>	0.46 %	0.45 %	0.48 %	0.52 %	0.50 %	0.50 %	0.48 %	0.49 %	0.52 %	0.46 %	0.50 %	0.52 %
Provision for credit losses as a % of net average loans and acceptances <sup>5</sup>	0.33	0.28	0.35	0.40	0.34	0.43	0.39	0.35	0.54	0.34	0.38	0.43
Rating of senior debt:												
Moody's	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aaa	Aa1	Aa1	Aaa
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

<sup>1</sup> Basic EPS is computed by dividing net income attributable to common shareholders by the weighted-average number of common shares outstanding during the period. For the calculation of diluted EPS, adjustments are made to the net income attributable to common shareholders to include the effect of dilutive securities. As a result, the sum of the quarterly basic and diluted EPS figures may not equal the year-to-date EPS.

<sup>2</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>3</sup> The final CAR Guideline had postponed the CVA capital charge until January 1, 2014. Effective the first quarter of 2014, the CVA is being implemented based on a phase-in approach until the first quarter of 2019. Effective the third quarter of 2014, the scalars for inclusion of CVA for CET1, Tier 1 and Total Capital RWA are 57%, 65% and 77% respectively.

<sup>4</sup> Effective the first quarter of 2013, the Bank implemented the Basel III regulatory framework. As a result, the Bank began reporting the measures, CET1 and CET1 Capital ratio, in accordance with the "all-in" methodology. Accordingly, amounts for periods prior to the first quarter of 2013 are not applicable (n/a).

<sup>5</sup> Excludes acquired credit-impaired (ACI) loans and debt securities classified as loans. For additional information on ACI Loans, see pages 37 to 39.

## Shareholder Value

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

(\$ millions, except as noted) For the period ended		LINE #	2014				2013				2012	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
<b>Business Performance</b>														
Net income available to common shareholders and non-controlling interests in subsidiaries – reported		1	\$ 1,714	\$ 2,082	\$ 1,948	\$ 1,996	\$ 1,567	\$ 1,485	\$ 1,668	\$ 1,735	\$ 1,545	\$ 7,740	\$ 6,455	\$ 6,264
Average common equity		2	51,253	49,897	49,480	47,736	45,541	45,359	44,702	43,584	42,560	49,495	44,791	41,102
Return on common equity – reported		3	13.1 %	16.3 %	15.9 %	16.4 %	13.4 %	12.8 %	15.1 %	15.6 %	14.2 %	15.4 %	14.2 %	15.0 %
Return on common equity – adjusted		4	14.0	16.8	16.6	16.2	15.1	13.3	16.1	16.7	15.7	15.9	15.3	16.5
Return on Common Equity Tier 1 Capital risk-weighted assets – adjusted <sup>1</sup>		5	2.22	2.66	2.63	2.58	2.43	2.14	2.59	2.81	2.72	2.53	2.50	2.83
Efficiency ratio – reported		6	58.1	53.8	54.2	54.1	59.5	53.2	55.0	53.3	54.9	55.1	55.3	54.9
Efficiency ratio – adjusted		7	56.2	52.3	52.8	52.5	55.4	52.4	53.1	50.6	52.9	53.4	52.9	51.3
Effective tax rate														
Reported		8	18.2	14.0	19.0	15.7	13.4	14.7	14.8	17.2	10.3	16.7	15.1	14.8
Adjusted (TEB)		9	21.6	19.1	22.9	21.0	19.0	19.7	18.7	20.9	17.1	21.1	19.6	20.3
Net interest margin		10	2.15	2.18	2.26	2.17	2.22	2.22	2.21	2.15	2.22	2.19	2.20	2.23
Average number of full-time equivalent staff <sup>2</sup>		11	82,148	81,542	80,494	80,344	78,896	78,917	78,414	78,756	79,000	81,137	78,748	78,397
<b>Common Share Performance</b>														
Closing market price (\$)		12	\$ 55.47	\$ 57.02	\$ 52.73	\$ 48.16	\$ 47.82	\$ 43.28	\$ 41.30	\$ 41.65	\$ 40.62	\$ 55.47	\$ 47.82	\$ 40.62
Book value per common share (\$)		13	28.45	27.48	27.14	26.91	25.33	24.60	24.52	23.89	23.60	28.45	25.33	23.60
Closing market price to book value		14	1.95	2.07	1.94	1.79	1.89	1.76	1.68	1.74	1.72	1.95	1.89	1.72
Price-earnings ratio														
Reported		15	13.4	14.0	14.1	13.4	13.9	12.6	11.7	11.8	12.0	13.4	13.9	12.0
Adjusted		16	13.0	13.4	13.5	12.7	12.9	11.8	10.8	11.0	11.0	13.0	12.9	11.0
Total shareholder return on common shareholders' investment <sup>3</sup>		17	20.1 %	36.2 %	32.4 %	20.0 %	22.3 %	13.9 %	2.7 %	11.3 %	11.9 %	20.1 %	22.3 %	11.9 %
Number of common shares outstanding (millions)		18	1,844.6	1,841.6	1,841.7	1,837.7	1,835.0	1,839.7	1,844.1	1,841.1	1,832.3	1,844.6	1,835.0	1,832.3
Total market capitalization (\$ billions)		19	\$ 102.3	\$ 105.0	\$ 97.1	\$ 88.5	\$ 87.7	\$ 79.6	\$ 76.2	\$ 76.7	\$ 74.4	\$ 102.3	\$ 87.7	\$ 74.4
<b>Dividend Performance</b>														
Dividend per common share (\$)		20	\$ 0.47	\$ 0.47	\$ 0.47	\$ 0.43	\$ 0.43	\$ 0.40	\$ 0.40	\$ 0.39	\$ 0.39	\$ 1.84	\$ 1.62	\$ 1.45
Dividend yield		21	3.4 %	3.3 %	3.5 %	3.4 %	3.5 %	3.7 %	3.7 %	3.7 %	3.6 %	3.5 %	3.7 %	3.8 %
Common dividend payout ratio														
Reported		22	51.3	42.0	45.0	40.1	50.6	51.1	45.4	41.3	46.2	44.3	46.9	42.5
Adjusted		23	48.0	40.9	43.1	40.4	44.8	49.1	42.6	38.5	41.8	43.0	43.5	38.7

<sup>1</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>2</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent (FTE) staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.

<sup>3</sup> Return is calculated based on share price movement and reinvested dividends over the trailing twelve month period.

## Adjustments for Items of Note, Net of Income Taxes<sup>1</sup>

For the period ended

For the period ended	LINE #	2014				2013				2012	Full Year			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
Increase (Decrease) in Net Income Due to Items of Note (\$ millions)														
Amortization of intangibles (Footnote 2)	1	\$ 62	\$ 60	\$ 63	\$ 61	\$ 59	\$ 59	\$ 58	\$ 56	\$ 60	\$ 246	\$ 232	\$ 238	
Integration charges and direct transaction costs relating to the acquisition of the credit card portfolio of MBNA Canada (Footnote 3)	2	54	27	23	21	14	24	30	24	25	125	92	104	
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio (Footnote 4)	3	—	(24)	—	(19)	15	(70)	22	(24)	35	(43)	(57)	89	
Set-up, conversion and other one-time costs related to affinity relationship with Aimia and acquisition of Aeroplan Visa credit card accounts (Footnote 5)	4	—	16	—	115	20	—	—	—	—	131	20	—	
Impact of Alberta flood on the loan portfolio (Footnote 6)	5	—	(19)	—	—	(29)	48	—	—	—	(19)	19	—	
Gain on sale of TD Waterhouse Institutional Services (Footnote 7)	6	—	—	—	(196)	—	—	—	—	—	(196)	—	—	
Litigation and litigation-related charge/reserve (Footnote 8)	7	—	—	—	—	30	—	—	70	—	—	100	248	
Restructuring charges (Footnote 9)	8	—	—	—	—	90	—	—	—	—	—	90	—	
Impact of Superstorm Sandy (Footnote 10)	9	—	—	—	—	—	—	—	—	37	—	—	37	
Integration charges, direct transaction costs, and changes in fair value of contingent consideration relating to the Chrysler Financial acquisition (Footnote 11)	10	—	—	—	—	—	—	—	—	3	—	—	17	
Reduction of allowance for incurred but not identified credit losses (Footnote 12)	11	—	—	—	—	—	—	—	—	—	—	—	(120)	
Positive impact due to changes in statutory income tax rates (Footnote 13)	12	—	—	—	—	—	—	—	—	—	—	—	(18)	
Integration charges and direct transaction costs relating to U.S. Retail acquisitions (Footnote 14)	13	—	—	—	—	—	—	—	—	—	—	—	9	
Total	14	\$ 116	\$ 60	\$ 86	\$ (18)	\$ 199	\$ 61	\$ 110	\$ 126	\$ 160	\$ 244	\$ 496	\$ 604	
Increase (Decrease) in Earnings per Share Due to Items of Note (\$) (Footnote 15)														
Amortization of intangibles (Footnote 2)	15	\$ 0.04	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.12	\$ 0.13	\$ 0.13	
Integration charges and direct transaction costs relating to the acquisition of the credit card portfolio of MBNA Canada (Footnote 3)	16	0.03	0.02	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.07	0.05	0.06	
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio (Footnote 4)	17	—	(0.01)	—	(0.01)	0.01	(0.04)	0.01	(0.01)	0.02	(0.02)	(0.03)	0.05	
Set-up, conversion and other one-time costs related to affinity relationship with Aimia and acquisition of Aeroplan Visa credit card accounts (Footnote 5)	18	—	0.01	—	0.06	0.01	—	—	—	—	0.07	0.01	—	
Impact of Alberta flood on the loan portfolio (Footnote 6)	19	—	(0.01)	—	—	(0.02)	0.03	—	—	—	(0.01)	0.01	—	
Gain on sale of TD Waterhouse Institutional Services (Footnote 7)	20	—	—	—	(0.10)	—	—	—	—	—	(0.10)	—	—	
Litigation and litigation-related charge/reserve (Footnote 8)	21	—	—	—	—	0.02	—	—	0.04	—	—	0.05	0.14	
Restructuring charges (Footnote 9)	22	—	—	—	—	0.05	—	—	—	—	—	0.05	—	
Impact of Superstorm Sandy (Footnote 10)	23	—	—	—	—	—	—	—	—	0.02	—	—	0.02	
Integration charges, direct transaction costs, and changes in fair value of contingent consideration relating to the Chrysler Financial acquisition (Footnote 11)	24	—	—	—	—	—	—	—	—	—	—	—	0.01	
Reduction of allowance for incurred but not identified credit losses (Footnote 12)	25	—	—	—	—	—	—	—	—	—	—	—	(0.07)	
Positive impact due to changes in statutory income tax rates (Footnote 13)	26	—	—	—	—	—	—	—	—	—	—	—	(0.01)	
Integration charges and direct transaction costs relating to U.S. Retail acquisitions (Footnote 14)	27	—	—	—	—	—	—	—	—	—	—	—	—	
Total	28	\$ 0.07	\$ 0.04	\$ 0.05	\$ (0.01)	\$ 0.11	\$ 0.03	\$ 0.06	\$ 0.07	\$ 0.08	\$ 0.13	\$ 0.27	\$ 0.33	

<sup>1</sup> For detailed footnotes to the items of note, see page 77.

## Segmented Results Summary

(\$ millions, except as noted)

For the period ended

(\$ millions, except as noted) For the period ended													
LINE #	2014				2013				2012	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
Net Income (loss) – Adjusted													
Canadian Retail	1	\$ 1,358	\$ 1,443	\$ 1,349	\$ 1,340	\$ 1,271	\$ 934	\$ 1,200	\$ 1,276	\$ 1,077	\$ 5,490	\$ 4,681	\$ 4,567
U.S. Retail	2	509	561	548	492	478	513	436	425	397	2,110	1,852	1,619
Total Retail	3	1,867	2,004	1,897	1,832	1,749	1,447	1,636	1,701	1,474	7,600	6,533	6,186
Wholesale Banking	4	160	216	207	230	122	148	220	160	309	813	650	880
Corporate	5	(165)	(53)	(30)	(38)	(56)	(11)	(29)	49	(29)	(286)	(47)	(2)
Total Bank	6	\$ 1,862	\$ 2,167	\$ 2,074	\$ 2,024	\$ 1,815	\$ 1,584	\$ 1,827	\$ 1,910	\$ 1,754	\$ 8,127	\$ 7,136	\$ 7,064
Return on Common Equity – Adjusted													
Canadian Retail	7	42.5 %	44.7 %	43.7 %	43.9 %	45.0 %	33.7 %	46.0 %	48.7 %	39.3 %	43.7 %	43.3 %	42.3 %
U.S. Retail	8	7.6	9.0	9.1	8.0	8.4	9.0	8.1	8.0	7.6	8.4	8.4	7.7
Wholesale Banking <sup>1</sup>	9	13.0	18.4	18.2	20.6	12.1	14.3	20.9	15.1	30.3	17.5	15.6	21.2
Total Bank <sup>1</sup>	10	14.0	16.8	16.6	16.2	15.1	13.3	16.1	16.7	15.7	15.9	15.3	16.5
Percentage of Adjusted Net Income Mix <sup>2</sup>													
Total Retail	11	92 %	90 %	90 %	89 %	93 %	91 %	88 %	91 %	83 %	90 %	91 %	88 %
Wholesale Banking	12	8	10	10	11	7	9	12	9	17	10	9	12
Total Bank	13	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Contribution to Total Revenue <sup>3</sup>													
Canada	14	66 %	65 %	63 %	68 %	65 %	65 %	67 %	67 %	69 %	66 %	66 %	68 %
United States	15	28	27	29	28	28	27	26	24	23	28	26	24
Other International	16	6	8	8	4	7	8	7	9	8	6	8	8
Total Bank	17	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

<sup>1</sup> OSFI guidance issued in November 2012 permitted banks to defer capital relating to CVA capital until January 1, 2014. The Bank had chosen to continue to allocate capital to Wholesale Banking, for fiscal 2013 inclusive of CVA capital. However, total Bank results prior to the first quarter of 2014 excluded CVA capital to align with the revised OSFI guidance issued in November 2012. As of the first quarter of 2014, CVA is being included according to the OSFI guidance.

<sup>2</sup> Percentages exclude the Corporate segment results.

<sup>3</sup> TEB amounts are not included.

## Canadian Retail Segment

### RESULTS OF OPERATIONS

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income	\$ 2,435	\$ 2,436	\$ 2,322	\$ 2,345	\$ 2,298	\$ 2,269	\$ 2,149	\$ 2,206	\$ 2,218	\$ 9,538	\$ 8,922	\$ 8,606
Non-interest income	2,485	2,498	2,356	2,284	2,299	2,219	2,178	2,164	2,157	9,623	8,860	8,387
Total revenue	4,920	4,934	4,678	4,629	4,597	4,488	4,327	4,370	4,375	19,161	17,782	16,993
Provision for (reversal of) credit losses	250	228	238	230	224	216	245	244	306	946	929	1,151
Insurance claims and other related expenses	720	771	659	683	711	1,140	609	596	688	2,833	3,056	2,424
Non-interest expenses	2,224	2,076	2,019	2,119	2,032	1,934	1,921	1,867	1,988	8,438	7,754	7,485
Income (loss) before income taxes	1,726	1,859	1,762	1,597	1,630	1,198	1,552	1,663	1,393	6,944	6,043	5,933
Provision for (recovery of) income taxes	422	459	436	393	393	288	382	411	341	1,710	1,474	1,470
<b>Net income – reported</b>	<b>1,304</b>	<b>1,400</b>	<b>1,326</b>	<b>1,204</b>	<b>1,237</b>	<b>910</b>	<b>1,170</b>	<b>1,252</b>	<b>1,052</b>	<b>5,234</b>	<b>4,569</b>	<b>4,463</b>
Adjustments for items of note, net of income taxes <sup>1</sup>	54	43	23	136	34	24	30	24	25	256	112	104
<b>Net income – adjusted</b>	<b>\$ 1,358</b>	<b>\$ 1,443</b>	<b>\$ 1,349</b>	<b>\$ 1,340</b>	<b>\$ 1,271</b>	<b>\$ 934</b>	<b>\$ 1,200</b>	<b>\$ 1,276</b>	<b>\$ 1,077</b>	<b>\$ 5,490</b>	<b>\$ 4,681</b>	<b>\$ 4,567</b>
Average common equity (\$ billions)	\$ 12.7	\$ 12.8	\$ 12.6	\$ 12.1	\$ 11.2	\$ 11.0	\$ 10.7	\$ 10.4	\$ 10.9	\$ 12.6	\$ 10.8	\$ 10.8
Return on common equity – reported	40.8 %	43.4 %	43.0 %	39.4 %	43.8 %	32.8 %	44.8 %	47.8 %	38.4 %	41.7 %	42.3 %	41.3 %
Return on common equity – adjusted	42.5	44.7	43.7	43.9	45.0	33.7	46.0	48.7	39.3	43.7	43.3	42.3
<b>Key Performance Indicators (\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>2,3</sup>	\$ 100	\$ 99	\$ 98	\$ 98	\$ 93	\$ 94	\$ 91	\$ 90	\$ 87	\$ 100	\$ 93	\$ 87
Average loans – personal	172.9	168.3	165.9	165.4	162.6	158.4	155.4	154.7	152.8	168.1	157.8	147.7
Residential mortgages												
Consumer instalment and other personal	59.3	59.7	60.0	60.7	61.4	62.2	62.5	63.1	63.4	59.9	62.3	63.5
Home Equity Line of Credit (HELOC)	15.9	15.1	14.5	14.4	14.3	14.0	13.7	13.8	13.9	15.0	14.0	13.7
Indirect Auto	16.0	15.5	15.4	15.2	15.2	15.2	15.4	15.5	15.6	15.5	15.3	15.9
Other	19.2	19.3	18.9	17.3	15.9	15.3	15.1	15.2	15.1	18.7	15.4	14.9
Credit card												
Total average loans – personal	283.3	277.9	274.7	273.0	269.4	265.1	262.1	262.3	260.8	277.2	264.8	255.7
Average loans and acceptances – business	52.1	51.1	50.2	48.5	47.2	46.1	44.8	42.9	42.1	50.5	45.2	40.0
Average deposits												
Personal	156.5	154.6	153.6	153.6	152.7	150.3	149.9	150.4	149.1	154.6	150.8	144.5
Business	80.6	78.2	76.5	76.8	75.6	73.9	71.0	71.3	70.3	78.0	73.0	67.8
Wealth	17.5	17.4	17.3	17.2	17.3	17.2	16.9	16.4	16.1	17.3	17.0	16.1
Margin on average earning assets including securitized assets – reported	2.92 %	2.98 %	2.97 %	2.94 %	2.92 %	2.94 %	2.92 %	2.91 %	2.96 %	2.95 %	2.92 %	2.95 %
Margin on average earning assets including securitized assets – adjusted	2.92	2.98	2.97	2.94	2.92	2.94	2.92	2.91	2.96	2.95	2.92	2.96
Assets under administration <sup>4</sup>	\$ 293	\$ 285	\$ 278	\$ 264	\$ 285	\$ 270	\$ 267	\$ 261	\$ 250	\$ 293	\$ 285	\$ 250
Assets under management <sup>5</sup>	227	227	219	211	202	198	204	197	194	227	202	194
Gross originated insurance premiums (\$ millions)	1,026	1,078	950	839	993	1,049	923	807	943	3,893	3,772	3,572
Efficiency ratio – reported	45.2 %	42.1 %	43.2 %	45.8 %	44.2 %	43.1 %	44.4 %	42.7 %	45.4 %	44.0 %	43.6 %	44.0 %
Efficiency ratio – adjusted	43.7	40.9	42.5	41.8	43.2	42.4	43.4	42.0	44.7	42.2	42.7	43.3
Non-interest expenses – adjusted (\$ millions)	\$ 2,151	\$ 2,018	\$ 1,987	\$ 1,935	\$ 1,986	\$ 1,901	\$ 1,880	\$ 1,835	\$ 1,955	\$ 8,091	\$ 7,602	\$ 7,381
Number of Canadian retail branches at period end	1,165	1,164	1,174	1,178	1,179	1,169	1,165	1,166	1,168	1,165	1,179	1,168
Average number of full-time equivalent staff <sup>6</sup>	39,671	39,429	39,171	39,276	39,441	39,604	39,449	39,644	39,981	39,389	39,535	41,971

<sup>1</sup> Items of note relate primarily to integration charges and direct transaction costs relating to the acquisition of the credit card portfolio of MBNA Canada and set-up, conversion, and other one-time costs related to affinity relationship with Aimia and acquisition of Aeroplan Visa credit card accounts. See footnotes 3 and 5, respectively, on page 77.

<sup>2</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>3</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>4</sup> Effective the fourth quarter of 2014, includes \$8 billion related to purchase of the remaining stake in NatWest Stockbrokers Limited by the Bank.

<sup>5</sup> Certain comparative amounts have been restated to conform with the presentation adopted in the current period.

<sup>6</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.



# U.S. Retail Segment – Canadian Dollars<sup>1</sup>

## RESULTS OF OPERATIONS

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income	\$ 1,515	\$ 1,500	\$ 1,508	\$ 1,477	\$ 1,428	\$ 1,375	\$ 1,268	\$ 1,102	\$ 1,148	\$ 6,000	\$ 5,173	\$ 4,663
Non-interest income	532	545	576	592	536	655	507	451	400	2,245	2,149	1,570
Total revenue	2,047	2,045	2,084	2,069	1,964	2,030	1,775	1,553	1,548	8,245	7,322	6,233
Provision for (reversal of) credit losses												
Loans	165	118	175	236	211	218	182	151	231	694	762	652
Debt securities classified as loans	(22)	2	2	2	(27)	(11)	3	3	3	(16)	(32)	12
Acquired credit-impaired loans <sup>2</sup>	(4)	7	(5)	–	(1)	16	12	22	20	(2)	49	115
Total provision for (reversal of) credit losses	139	127	172	238	183	223	197	176	254	676	779	779
Non-interest expenses	1,381	1,320	1,339	1,312	1,344	1,268	1,131	1,025	965	5,352	4,768	4,246
Income (loss) before income taxes	527	598	573	519	437	539	447	352	329	2,217	1,775	1,208
Provision for (recovery of) income taxes	101	113	103	95	66	95	64	44	20	412	269	92
U.S. Retail Bank net income – reported <sup>3</sup>	426	485	470	424	371	444	383	308	309	1,805	1,506	1,116
Adjustments for items of note, net of income taxes <sup>4</sup>	–	–	–	–	30	–	–	70	37	–	100	294
U.S. Retail Bank net income – adjusted <sup>3</sup>	426	485	470	424	401	444	383	378	346	1,805	1,606	1,410
Equity in net income of an investment in associate, net of income taxes <sup>5</sup>	83	76	78	68	77	69	53	47	51	305	246	209
Net income – adjusted	509	561	548	492	478	513	436	425	397	2,110	1,852	1,619
Net income – reported	\$ 509	\$ 561	\$ 548	\$ 492	\$ 448	\$ 513	\$ 436	\$ 355	\$ 360	\$ 2,110	\$ 1,752	\$ 1,325
Average common equity (\$ billions)	\$ 26.4	\$ 24.8	\$ 24.7	\$ 24.4	\$ 22.5	\$ 22.5	\$ 22.1	\$ 21.0	\$ 20.7	\$ 25.1	\$ 22.0	\$ 21.1
Return on common equity – reported	7.6 %	9.0 %	9.1 %	8.0 %	7.9 %	9.0 %	8.1 %	6.7 %	6.9 %	8.4 %	8.0 %	6.3 %
Return on common equity – adjusted	7.6	9.0	9.1	8.0	8.4	9.0	8.1	8.0	7.6	8.4	8.4	7.7
<b>Key Performance Indicators (\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>6,7</sup>	\$ 158	\$ 151	\$ 149	\$ 149	\$ 138	\$ 136	\$ 134	\$ 126	\$ 111	\$ 158	\$ 138	\$ 111
Average loans – personal	23.2	22.5	22.9	22.1	21.4	20.6	19.7	18.3	17.1	22.7	20.0	15.6
Residential mortgages												
Consumer instalment and other personal												
HELOC	11.6	11.3	11.5	11.1	10.7	10.6	10.5	10.3	10.1	11.4	10.5	10.1
Indirect Auto	18.3	17.2	17.4	17.0	16.2	15.8	14.9	14.0	13.2	17.5	15.2	12.1
Other	0.6	0.6	0.5	0.5	0.7	0.8	0.5	0.4	0.5	0.5	0.6	0.6
Credit card	7.6	7.4	7.5	7.6	7.0	6.8	4.2	1.2	1.2	7.5	4.8	1.1
Total average loans – personal	61.3	59.0	59.8	58.3	56.0	54.6	49.8	44.2	42.1	59.6	51.1	39.5
Average loans and acceptances – business	64.1	60.5	59.4	56.3	52.8	51.1	49.9	48.0	46.8	60.1	50.4	45.9
Average debt securities classified as loans	2.1	2.2	2.3	2.5	2.6	2.9	3.2	2.8	3.1	2.3	2.9	3.4
Average deposits												
Personal	75.1	73.2	74.2	69.4	66.3	65.6	64.2	60.0	58.2	73.0	64.0	57.7
Business	64.9	61.0	62.9	59.9	56.8	54.4	52.9	50.9	50.5	62.2	53.7	50.4
TD Ameritrade insured deposit accounts	82.4	78.4	80.4	77.9	75.3	72.8	68.2	65.4	61.4	79.8	70.4	60.3
Margin on average earning assets (TEB) <sup>8</sup>	3.65 %	3.76 %	3.77 %	3.83 %	3.89 %	3.80 %	3.67 %	3.28 %	3.48 %	3.75 %	3.66 %	3.60 %
Assets under administration	\$ 24	\$ 23	\$ 23	\$ 23	\$ 21	\$ 21	\$ 20	\$ 20	\$ 21	\$ 24	\$ 21	\$ 21
Assets under management <sup>9</sup>	67	61	59	57	53	47	42	14	13	67	53	13
Efficiency ratio – reported	67.5 %	64.5 %	64.3 %	63.4 %	68.4 %	62.5 %	63.7 %	66.0 %	62.3 %	64.9 %	65.1 %	68.1 %
Efficiency ratio – adjusted	67.5	64.5	64.3	63.4	67.0	62.5	63.7	59.8	61.8	64.9	63.4	61.2
Non-interest expenses – adjusted (\$ millions)	\$ 1,381	\$ 1,320	\$ 1,339	\$ 1,312	\$ 1,315	\$ 1,268	\$ 1,131	\$ 928	\$ 958	\$ 5,352	\$ 4,642	\$ 3,815
Number of U.S. retail stores as at period end <sup>10</sup>	1,318	1,306	1,297	1,288	1,317	1,312	1,310	1,325	1,315	1,318	1,317	1,315
Average number of full-time equivalent staff <sup>11</sup>	26,162	26,056	25,965	26,108	25,225	25,213	25,018	25,526	25,611	26,074	25,247	25,340

<sup>1</sup> Revenue and expenses related to Target are reported on a gross basis on the Consolidated Statement of Income and non-interest expenses include the Bank's expenses related to the business, and amounts due to Target Corporation under the credit card program agreement.

<sup>2</sup> Includes all Federal Deposit Insurance Corporation (FDIC) covered loans and other ACI loans.

<sup>3</sup> Excludes TD Ameritrade.

<sup>4</sup> Items of note relate primarily to litigation and litigation-related charge/reserve, the impact of Superstorm Sandy, and integration charges and direct transaction costs recorded in connection with U.S. Retail acquisitions. See footnotes 8, 10 and 14, respectively, on page 77.

<sup>5</sup> The equity in net income of an investment in associate includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

<sup>6</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>7</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>8</sup> For calculating margin on average earning assets, TEB is included. The impact of TEB is not material. However, TEB is not included in the separate disclosure for total revenue and income taxes.

<sup>9</sup> Certain comparative amounts have been restated to conform with the presentation adopted in the current period.

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

<sup>11</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.

# U.S. Retail Segment – U.S. Dollars<sup>1</sup>

## RESULTS OF OPERATIONS

(US\$ millions, except as noted)

For the period ended

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income	\$ 1,370	\$ 1,387	\$ 1,365	\$ 1,381	\$ 1,381	\$ 1,335	\$ 1,244	\$ 1,110	\$ 1,164	\$ 5,503	\$ 5,070	\$ 4,643
Non-interest income	481	504	521	554	515	635	499	454	406	2,060	2,103	1,565
Total revenue	1,851	1,891	1,886	1,935	1,896	1,970	1,743	1,564	1,570	7,563	7,173	6,208
Provision for (reversal of) credit losses												
Loans	148	110	157	221	204	213	178	151	234	636	746	651
Debt securities classified as loans	(20)	2	2	2	(26)	(11)	3	3	3	(14)	(31)	12
Acquired credit-impaired loans <sup>2</sup>	(3)	6	(4)	–	(1)	15	12	23	20	(1)	49	115
Total provision for (reversal of) credit losses	125	118	155	223	177	217	193	177	257	621	764	778
Non-interest expenses	1,249	1,220	1,213	1,225	1,297	1,231	1,110	1,033	978	4,907	4,671	4,228
Income (loss) before income taxes	477	553	518	487	422	522	440	354	335	2,035	1,738	1,202
Provision for (recovery of) income taxes	92	104	93	89	65	91	63	45	22	378	264	91
<b>U.S. Retail Bank net income – reported<sup>3</sup></b>	<b>385</b>	<b>449</b>	<b>425</b>	<b>398</b>	<b>357</b>	<b>431</b>	<b>377</b>	<b>309</b>	<b>313</b>	<b>1,657</b>	<b>1,474</b>	<b>1,111</b>
Adjustments for items of note, net of income taxes <sup>4</sup>	–	–	–	–	29	–	–	71	37	–	100	293
<b>U.S. Retail Bank – adjusted<sup>3</sup></b>	<b>385</b>	<b>449</b>	<b>425</b>	<b>398</b>	<b>386</b>	<b>431</b>	<b>377</b>	<b>380</b>	<b>350</b>	<b>1,657</b>	<b>1,574</b>	<b>1,404</b>
Equity in net income of an investment in associate, net of income taxes <sup>5</sup>	77	69	70	65	73	68	52	48	51	281	241	207
<b>Net income – adjusted</b>	<b>462</b>	<b>518</b>	<b>495</b>	<b>463</b>	<b>459</b>	<b>499</b>	<b>429</b>	<b>428</b>	<b>401</b>	<b>1,938</b>	<b>1,815</b>	<b>1,611</b>
<b>Net income – reported</b>	<b>\$ 462</b>	<b>\$ 518</b>	<b>\$ 495</b>	<b>\$ 463</b>	<b>\$ 430</b>	<b>\$ 499</b>	<b>\$ 429</b>	<b>\$ 357</b>	<b>\$ 364</b>	<b>\$ 1,938</b>	<b>\$ 1,715</b>	<b>\$ 1,318</b>
Average common equity (US\$ billions)	\$ 23.9	\$ 22.9	\$ 22.4	\$ 22.9	\$ 21.5	\$ 21.6	\$ 21.7	\$ 21.0	\$ 20.9	\$ 23.0	\$ 21.6	\$ 20.9
<b>Key Performance Indicators (US\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>6,7</sup>	\$ 140	\$ 138	\$ 136	\$ 134	\$ 132	\$ 132	\$ 133	\$ 127	\$ 111	\$ 140	\$ 132	\$ 111
Average loans – personal	21.0	20.8	20.7	20.7	20.6	20.0	19.3	18.4	17.4	20.8	19.6	15.6
Residential mortgages												
Consumer instalment and other personal												
HELOC	10.5	10.5	10.4	10.3	10.3	10.3	10.3	10.3	10.2	10.4	10.3	10.0
Indirect Auto	16.6	15.9	15.7	15.9	15.6	15.3	14.7	14.1	13.4	16.1	14.9	12.1
Other	0.5	0.6	0.5	0.5	0.8	0.7	0.5	0.5	0.6	0.5	0.6	0.6
Credit card	6.9	6.8	6.8	7.1	6.7	6.6	4.1	1.2	1.2	6.9	4.7	1.1
Total average loans – personal	55.5	54.6	54.1	54.5	54.0	52.9	48.9	44.5	42.8	54.7	50.1	39.4
Average loans and acceptances – business	58.0	55.9	53.7	52.6	50.9	49.6	48.9	48.4	47.4	55.1	49.5	45.7
Average debt securities classified as loans	1.9	2.0	2.1	2.3	2.5	2.8	3.1	2.8	3.1	2.1	2.8	3.4
Average deposits												
Personal	68.0	67.7	67.2	64.9	63.9	63.6	63.0	60.4	59.0	66.9	62.7	57.5
Business	58.7	56.4	56.9	56.1	54.7	52.8	52.0	51.2	51.3	57.0	52.7	50.1
TD Ameritrade insured deposit accounts	74.6	72.4	72.8	72.9	72.6	70.6	67.0	65.9	62.2	73.2	69.0	60.0
Non-interest expenses – adjusted (US\$ millions)	1,249	1,220	1,213	1,225	1,269	1,231	1,110	935	971	4,907	4,545	3,799

<sup>1</sup> Revenue and expenses related to Target are reported on a gross basis on the Consolidated Statement of Income and non-interest expenses include the Bank's expenses related to the business, and amounts due to Target Corporation under the credit card program agreement.

<sup>2</sup> Includes all FDIC covered loans and other ACI loans.

<sup>3</sup> Excludes TD Ameritrade.

<sup>4</sup> Items of note relate primarily to litigation and litigation-related charge/reserve, the impact of Superstorm Sandy, and integration charges and direct transaction costs recorded in connection with U.S. Retail acquisitions. See footnotes 8, 10 and 14, respectively, on page 77.

<sup>5</sup> The equity in net income of an investment in associate includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

<sup>6</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>7</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

## Wholesale Banking Segment

### RESULTS OF OPERATIONS

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income (TEB)	\$ 537	\$ 589	\$ 533	\$ 551	\$ 509	\$ 505	\$ 485	\$ 483	\$ 481	\$ 2,210	\$ 1,982	\$ 1,805
Non-interest income	67	91	145	167	94	59	158	117	244	470	428	849
Total revenue	604	680	678	718	603	564	643	600	725	2,680	2,410	2,654
Provision for (reversal of) credit losses <sup>1</sup>	(1)	5	7	—	5	23	3	(5)	8	11	26	47
Non-interest expenses	381	392	405	411	423	351	375	393	374	1,589	1,542	1,570
Income (loss) before income taxes	224	283	266	307	175	190	265	212	343	1,080	842	1,037
Income taxes (TEB)	64	67	59	77	53	42	45	52	34	267	192	157
<b>Net income (loss) – reported</b>	<b>160</b>	<b>216</b>	<b>207</b>	<b>230</b>	<b>122</b>	<b>148</b>	<b>220</b>	<b>160</b>	<b>309</b>	<b>813</b>	<b>650</b>	<b>880</b>
<b>Net income (loss) – adjusted</b>	<b>\$ 160</b>	<b>\$ 216</b>	<b>\$ 207</b>	<b>\$ 230</b>	<b>\$ 122</b>	<b>\$ 148</b>	<b>\$ 220</b>	<b>\$ 160</b>	<b>\$ 309</b>	<b>\$ 813</b>	<b>\$ 650</b>	<b>\$ 880</b>
Average common equity (\$ billions)	\$ 4.9	\$ 4.7	\$ 4.7	\$ 4.4	\$ 4.0	\$ 4.1	\$ 4.3	\$ 4.2	\$ 4.1	\$ 4.7	\$ 4.2	\$ 4.1
Return on common equity <sup>2</sup>	13.0 %	18.4 %	18.2 %	20.6 %	12.1 %	14.3 %	20.9 %	15.1 %	30.3 %	17.5 %	15.6 %	21.2 %
<b>Key Performance Indicators (\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>3,4</sup>	\$ 61	\$ 57	\$ 56	\$ 56	\$ 47	\$ 46	\$ 49	\$ 50	\$ 43	\$ 61	\$ 47	\$ 43
Gross drawn <sup>5</sup>	12	10	10	9	9	9	9	8	8	12	9	8
Efficiency ratio	63.1 %	57.6 %	59.7 %	57.2 %	70.1 %	62.2 %	58.3 %	65.5 %	51.6 %	59.3 %	64.0 %	59.2 %
Average number of full-time equivalent staff <sup>6</sup>	3,727	3,726	3,618	3,544	3,535	3,592	3,549	3,470	3,545	3,654	3,536	3,553
<b>Trading-Related Income (Loss) (TEB)<sup>7</sup></b>												
Interest rate and credit	\$ 79	\$ 125	\$ 181	\$ 208	\$ 165	\$ 102	\$ 166	\$ 120	\$ 107	\$ 593	\$ 553	\$ 531
Foreign exchange	101	97	83	104	93	92	93	91	96	385	369	374
Equity and other	116	103	101	96	85	91	94	81	113	416	351	429
<b>Total trading-related income (loss)</b>	<b>\$ 296</b>	<b>\$ 325</b>	<b>\$ 365</b>	<b>\$ 408</b>	<b>\$ 343</b>	<b>\$ 285</b>	<b>\$ 353</b>	<b>\$ 292</b>	<b>\$ 316</b>	<b>\$ 1,394</b>	<b>\$ 1,273</b>	<b>\$ 1,334</b>

<sup>1</sup> Includes the cost of credit protection incurred in hedging the lending portfolio.

<sup>2</sup> OSFI guidance issued in November 2012 permitted banks to defer capital relating to CVA capital until January 1, 2014. The Bank had chosen to continue to allocate capital to Wholesale Banking, for fiscal 2013 inclusive of CVA capital. However, total Bank results prior to the first quarter of 2014 excluded CVA capital to align with the revised OSFI guidance issued in November 2012. As of the first quarter of 2014, CVA is being included according to the OSFI guidance.

<sup>3</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology. In accordance with OSFI guidance, CVA capital was deferred until the first quarter of 2014, therefore fiscal 2013 results exclude CVA. In 2012, amounts were calculated in accordance with the Basel II regulatory framework inclusive of Market Risk Amendments.

<sup>4</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>5</sup> Includes gross loans and bankers' acceptances, excluding letters of credit and before any cash collateral, credit default swaps (CDS), reserves, etc., for the corporate lending business.

<sup>6</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.

<sup>7</sup> Includes trading-related income reported in net interest income and non-interest income.

## Corporate Segment

### RESULTS OF OPERATIONS

(\$ millions)

For the period ended

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income (loss) <sup>1,2</sup>	\$ (30)	\$ (90)	\$ 28	\$ (72)	\$ (52)	\$ (4)	\$ (1)	\$ 54	\$ (5)	\$ (164)	\$ (3)	\$ (48)
Non-interest income (loss) <sup>2</sup>	(89)	(60)	(33)	221	(112)	7	(137)	(10)	(66)	39	(252)	(286)
Total revenue	(119)	(150)	(5)	149	(164)	3	(138)	44	(71)	(125)	(255)	(334)
Provision for (reversal of) credit losses <sup>2</sup>	(17)	(22)	(25)	(12)	(60)	15	(28)	(30)	(3)	(76)	(103)	(182)
Non-interest expenses	345	252	266	254	365	218	205	217	284	1,117	1,005	715
Income (loss) before income taxes and equity in net income of an investment in associate	(447)	(380)	(246)	(93)	(469)	(230)	(315)	(143)	(352)	(1,166)	(1,157)	(867)
Provision for (recovery of) income taxes <sup>1</sup>	(217)	(309)	(151)	(200)	(274)	(176)	(202)	(148)	(219)	(877)	(800)	(634)
Equity in net income of an investment in associate, net of income taxes	3	1	2	9	4	6	4	12	6	15	26	25
<b>Net income (loss) – reported</b>	(227)	(70)	(93)	116	(191)	(48)	(109)	17	(127)	(274)	(331)	(208)
Adjustments for items of note, net of income taxes <sup>3</sup>	62	17	63	(154)	135	37	80	32	98	(12)	284	206
<b>Net income (loss) – adjusted</b>	(165)	(53)	(30)	(38)	(56)	(11)	(29)	49	(29)	(286)	(47)	(2)
<b>Decomposition of Adjustments for Items of Note, Net of Income Taxes<sup>3</sup></b>												
Amortization of intangibles (Footnote 2)	62	60	63	61	59	59	58	56	60	246	232	238
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio (Footnote 4)	–	(24)	–	(19)	15	(70)	22	(24)	35	(43)	(57)	89
Impact of Alberta flood on the loan portfolio (Footnote 6)	–	(19)	–	–	(29)	48	–	–	–	(19)	19	–
Gain on sale of TD Waterhouse Institutional Services (Footnote 7)	–	–	–	(196)	–	–	–	–	–	(196)	–	–
Restructuring charges (Footnote 9)	–	–	–	–	90	–	–	–	–	–	90	–
Integration charges, direct transaction costs, and changes in fair value of contingent consideration relating to the Chrysler Financial acquisition (Footnote 11)	–	–	–	–	–	–	–	–	3	–	–	17
Reduction of allowance for incurred but not identified credit losses (Footnote 12)	–	–	–	–	–	–	–	–	–	–	–	(120)
Positive impact due to changes in statutory income tax rates (Footnote 13)	–	–	–	–	–	–	–	–	–	–	–	(18)
<b>Total adjustments for items of note</b>	62	17	63	(154)	135	37	80	32	98	(12)	284	206
<b>Decomposition of Items included in Net Income (Loss) – Adjusted</b>												
Net corporate expenses	(233)	(170)	(159)	(165)	(142)	(120)	(118)	(136)	(191)	(727)	(516)	(433)
Other	41	90	103	100	59	83	63	159	136	334	364	327
Non-controlling interests	27	27	26	27	27	26	26	26	26	107	105	104
<b>Net income (loss) – adjusted</b>	(165)	(53)	(30)	(38)	(56)	(11)	(29)	49	(29)	(286)	(47)	(2)

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

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

<sup>3</sup> For detailed footnotes to the items of note, see page 77.

## Net Interest Income and Margin

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
<b>Interest Income</b>												
Loans	\$ 4,996	\$ 4,962	\$ 4,917	\$ 4,883	\$ 4,793	\$ 4,769	\$ 4,476	\$ 4,476	\$ 4,558	\$ 19,758	\$ 18,514	\$ 17,951
Securities	1,052	1,021	991	1,022	1,016	995	966	1,036	1,042	4,086	4,013	4,199
Deposits with banks	16	19	22	27	22	21	25	20	22	84	88	88
Total interest income	6,064	6,002	5,930	5,932	5,831	5,785	5,467	5,532	5,622	23,928	22,615	22,238
<b>Interest Expense</b>												
Deposits	1,109	1,060	1,041	1,103	1,126	1,117	1,061	1,157	1,163	4,313	4,461	4,670
Securitization liabilities	184	187	189	217	230	233	225	239	243	777	927	1,026
Subordinated notes and debentures	100	106	101	105	105	110	115	117	152	412	447	612
Other	214	214	208	206	187	180	165	174	222	842	706	904
Total interest expense	1,607	1,567	1,539	1,631	1,648	1,640	1,566	1,687	1,780	6,344	6,541	7,212
<b>Net Interest Income</b>	<b>4,457</b>	<b>4,435</b>	<b>4,391</b>	<b>4,301</b>	<b>4,183</b>	<b>4,145</b>	<b>3,901</b>	<b>3,845</b>	<b>3,842</b>	<b>17,584</b>	<b>16,074</b>	<b>15,026</b>
TEB adjustment	76	131	106	115	100	80	77	75	112	428	332	327
<b>Net Interest Income (TEB)</b>	<b>\$ 4,533</b>	<b>\$ 4,566</b>	<b>\$ 4,497</b>	<b>\$ 4,416</b>	<b>\$ 4,283</b>	<b>\$ 4,225</b>	<b>\$ 3,978</b>	<b>\$ 3,920</b>	<b>\$ 3,954</b>	<b>\$ 18,012</b>	<b>\$ 16,406</b>	<b>\$ 15,353</b>
<b>Average total assets (\$ billions)</b>												
Average total assets (\$ billions)	\$ 946	\$ 921	\$ 911	\$ 897	\$ 854	\$ 855	\$ 846	\$ 828	\$ 807	\$ 919	\$ 846	\$ 793
Average earning assets (\$ billions)	824	806	795	787	748	742	723	709	689	803	731	674
Net interest margin as a % of average earning assets	2.15 %	2.18 %	2.26 %	2.17 %	2.22 %	2.22 %	2.21 %	2.15 %	2.22 %	2.19 %	2.20 %	2.23 %
<b>Impact on Net Interest Income due to Impaired Loans</b>												
Net interest income recognized on impaired debt securities classified as loans	\$ (22)	\$ (29)	\$ (24)	\$ (21)	\$ (26)	\$ (28)	\$ (35)	\$ (24)	\$ (24)	\$ (96)	\$ (113)	\$ (121)
Net interest income foregone on impaired loans	25	26	26	27	26	25	26	26	27	104	103	105
Recoveries	(2)	—	(1)	(1)	(2)	(2)	(1)	(1)	(1)	(4)	(6)	(4)
<b>Total</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ 1</b>	<b>\$ 5</b>	<b>\$ (2)</b>	<b>\$ (5)</b>	<b>\$ (10)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 4</b>	<b>\$ (16)</b>	<b>\$ (20)</b>

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

(\$ millions)		LINE #	2014				2013				2012	Full Year		
For the period ended			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Investment and Securities Services														
TD Waterhouse fees and commissions	1	\$ 103	\$ 100	\$ 105	\$ 104	\$ 118	\$ 97	\$ 93	\$ 98	\$ 93	\$ 412	\$ 406	\$ 384	
Full-service brokerage and other securities services	2	177	171	171	165	139	156	153	148	136	684	596	562	
Underwriting and advisory	3	126	148	109	99	84	89	93	99	108	482	365	437	
Investment management fees	4	108	105	100	100	90	87	93	56	63	413	326	241	
Mutual fund management	5	361	347	328	319	301	295	277	268	260	1,355	1,141	997	
Total investment and securities services	6	875	871	813	787	732	724	709	669	660	3,346	2,834	2,621	
Credit fees	7	212	211	216	206	191	202	189	203	185	845	785	745	
Net securities gains (losses)	8	20	20	45	88	35	32	107	130	178	173	304	373	
Trading income (loss)	9	(119)	(148)	(66)	(16)	(58)	(106)	(36)	(79)	(66)	(349)	(279)	(41)	
Service charges	10	558	551	520	523	511	512	467	476	472	2,152	1,966	1,849	
Card services	11	396	373	391	392	353	335	288	244	249	1,552	1,220	942	
Insurance revenue <sup>2</sup>	12	1,001	1,036	936	910	968	942	903	921	920	3,883	3,734	3,537	
Trust fees	13	39	37	39	35	36	37	40	35	34	150	148	149	
Other income														
Foreign exchange – non-trading	14	63	50	81	45	50	61	62	49	53	239	222	187	
Income (loss) from financial instruments designated at fair value through profit or loss														
Trading-related income (loss) <sup>3</sup>	15	1	(5)	1	(3)	11	(13)	11	(7)	7	(6)	2	14	
Related to insurance subsidiaries <sup>2</sup>	16	8	19	18	(5)	17	(40)	10	(5)	(6)	40	(18)	5	
Securitization liabilities	17	5	10	16	19	17	40	6	36	15	50	99	68	
Loan commitments	18	(2)	(6)	(14)	(2)	(17)	(163)	(6)	(26)	(11)	(24)	(212)	(92)	
Deposits	19	–	–	–	(5)	–	–	–	–	–	(5)	–	–	
Other <sup>4</sup>	20	(62)	55	48	290	(29)	377	(44)	76	45	331	380	163	
Total other income (loss)	21	13	123	150	339	49	262	39	123	103	625	473	345	
Total non-interest income	22	\$ 2,995	\$ 3,074	\$ 3,044	\$ 3,264	\$ 2,817	\$ 2,940	\$ 2,706	\$ 2,722	\$ 2,735	\$ 12,377	\$ 11,185	\$ 10,520	

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

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

<sup>3</sup> Includes \$1 million for Q4 2014 (Q3 2014 – \$(4) million; Q2 2014 – \$1 million; Q1 2014 – \$(2) million; Q4 2013 – \$7 million; Q3 2013 – \$(11) million; Q2 2013 – \$11 million; Q1 2013 – \$(5) million; Q4 2012 – \$7 million; Q3 2012 – \$23 million; Q2 2012 – \$(34) million; Q1 2012 – \$13 million) related to securities designated at fair value through profit or loss which have been combined with derivatives to form economic hedging relationships.

<sup>4</sup> Includes changes in fair value of CDS hedging the corporate loan book and a substantial portion of change in fair value of derivatives hedging the reclassified available-for-sale (AFS) securities portfolio.

## Non-Interest Expenses

(\$ millions)		2014				2013				2012	Full Year			
For the period ended		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
Salaries and Employee Benefits														
Salaries	1	\$ 1,378	\$ 1,320	\$ 1,236	\$ 1,237	\$ 1,230	\$ 1,223	\$ 1,144	\$ 1,154	\$ 1,218	\$ 5,171	\$ 4,751	\$ 4,647	
Incentive compensation	2	446	501	486	494	412	397	417	408	375	1,927	1,634	1,561	
Pension and other employee benefits	3	318	331	345	359	294	303	330	339	249	1,353	1,266	1,051	
Total salaries and employee benefits	4	2,142	2,152	2,067	2,090	1,936	1,923	1,891	1,901	1,842	8,451	7,651	7,259	
Occupancy														
Rent	5	201	204	200	195	193	193	189	180	181	800	755	704	
Depreciation	6	85	69	85	85	84	82	82	82	86	324	330	324	
Other	7	113	97	120	95	107	82	93	89	88	425	371	346	
Total occupancy	8	399	370	405	375	384	357	364	351	355	1,549	1,456	1,374	
Equipment														
Rent	9	33	41	36	37	53	55	54	54	57	147	216	210	
Depreciation	10	58	52	51	48	46	49	47	46	44	209	188	184	
Other	11	130	119	102	103	126	108	104	105	127	454	443	431	
Total equipment	12	221	212	189	188	225	212	205	205	228	810	847	825	
Amortization of Other Intangibles														
Software	13	98	70	65	79	83	57	57	52	64	312	249	200	
Other	14	70	70	75	71	70	69	67	66	69	286	272	277	
Total amortization of other intangibles	15	168	140	140	150	153	126	124	118	133	598	521	477	
Marketing and Business Development														
Restructuring costs	16	217	182	186	171	194	171	171	149	221	756	685	668	
Brokerage-Related Fees	17	29	—	—	—	129	—	—	—	—	29	129	—	
Professional and Advisory Services	18	79	81	80	81	79	79	83	76	71	321	317	296	
Communications	19	313	244	214	220	300	247	254	208	311	991	1,009	925	
Other Expenses	20	73	73	68	69	70	73	68	70	71	283	281	282	
Capital and business taxes	21	45	39	40	36	28	43	40	36	41	160	147	149	
Postage	22	58	54	54	46	51	50	54	46	49	212	201	196	
Travel and relocation	23	52	44	46	43	50	46	47	43	45	185	186	175	
Other	24	535	449	540	627	565	444	331	299	244	2,151	1,639	1,390	
Total other expenses	25	690	586	680	752	694	583	472	424	379	2,708	2,173	1,910	
Total non-interest expenses	26	\$ 4,331	\$ 4,040	\$ 4,029	\$ 4,096	\$ 4,164	\$ 3,771	\$ 3,632	\$ 3,502	\$ 3,611	\$ 16,496	\$ 15,069	\$ 14,016	

# Balance Sheet

(\$ millions) As at		LINE #	2014				2013				2012
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>ASSETS</b>											
Cash and due from banks		1	\$ 2,781	\$ 3,099	\$ 2,873	\$ 2,874	\$ 3,581	\$ 3,067	\$ 3,042	\$ 3,136	\$ 3,436
Interest-bearing deposits with banks		2	43,773	36,708	33,726	44,162	28,583	21,538	19,541	30,149	21,692
Trading loans, securities, and other		3	101,173	101,749	99,461	101,144	101,940	96,799	94,615	97,840	94,531
Derivatives		4	55,363	46,458	50,343	57,123	49,461	49,846	60,402	59,640	60,919
Financial assets designated at fair value through profit or loss		5	4,745	5,030	5,952	6,372	6,532	6,153	6,113	6,283	6,173
Available-for-sale securities		6	63,008	61,818	56,751	56,139	79,544	90,318	81,080	88,718	98,576
		7	224,289	215,055	212,507	220,778	237,477	243,116	242,210	252,481	260,199
Held-to-maturity securities		8	56,977	56,522	56,534	55,358	29,961	16,434	12,851	—	—
Securities purchased under reverse repurchase agreements		9	75,031	84,274	72,311	72,114	64,283	64,030	68,546	66,052	69,198
<b>Loans</b>											
Residential mortgages		10	198,912	193,594	189,344	188,879	185,820	181,510	176,564	174,069	172,172
Consumer instalment and other personal:	HELOC	11	71,368	71,366	71,847	72,172	72,347	73,027	73,526	74,302	75,065
	Indirect Auto	12	35,261	33,499	32,225	32,331	31,037	30,568	29,051	28,228	27,667
	Other	13	16,782	16,526	15,964	15,978	15,808	15,665	15,716	15,324	15,195
Credit card		14	25,570	25,539	25,399	25,571	22,222	21,503	20,837	15,442	15,358
Business and government		15	131,349	125,651	121,222	120,838	116,799	110,244	110,624	104,865	101,041
Debt securities classified as loans		16	2,695	2,771	2,961	3,758	3,744	4,114	5,099	4,936	4,994
		17	481,937	468,946	458,962	459,527	447,777	436,631	431,417	417,166	411,492
Allowance for loan losses		18	(3,028)	(3,005)	(3,049)	(3,079)	(2,855)	(2,863)	(2,737)	(2,686)	(2,644)
Loans, net of allowance for loan losses		19	478,909	465,941	455,913	456,448	444,922	433,768	428,680	414,480	408,848
<b>Other</b>											
Customers' liability under acceptances		20	13,080	12,599	12,040	9,011	6,399	7,936	8,829	8,352	7,223
Investment in TD Ameritrade		21	5,569	5,332	5,316	5,451	5,300	5,163	5,337	5,248	5,344
Goodwill		22	14,233	13,822	13,879	14,079	13,293	13,120	12,896	12,291	12,311
Other intangibles		23	2,680	2,662	2,656	2,691	2,493	2,490	2,472	2,212	2,217
Land, buildings, equipment, and other depreciable assets		24	4,930	4,742	4,758	4,840	4,635	4,523	4,421	4,353	4,402
Deferred tax assets		25	2,008	1,917	1,933	1,752	1,800	1,718	1,064	1,347	1,255
Amounts receivable from brokers, dealers and clients		26	9,319	8,383	11,297	8,635	9,183	7,510	6,014	8,144	5,756
Other assets		27	11,163	10,694	10,725	10,703	10,111	10,317	10,261	10,005	9,172
		28	62,982	60,151	62,604	57,162	53,214	52,777	51,294	51,952	47,680
<b>Total assets</b>		29	\$ 944,742	\$ 921,750	\$ 896,468	\$ 908,896	\$ 862,021	\$ 834,730	\$ 826,164	\$ 818,250	\$ 811,053
<b>LIABILITIES</b>											
Trading deposits		30	\$ 59,334	\$ 61,325	\$ 57,141	\$ 62,023	\$ 50,967	\$ 53,750	\$ 43,104	\$ 44,894	\$ 38,774
Derivatives		31	50,776	45,354	47,882	53,668	49,471	51,751	62,636	62,580	64,997
Securitization liabilities at fair value		32	11,198	13,151	16,224	18,322	21,960	24,649	25,995	25,122	25,324
Other financial liabilities designated at fair value through profit or loss		33	3,250	3,637	4,108	4,389	12	57	15	25	17
		34	124,558	123,467	125,355	138,402	122,410	130,207	131,750	132,621	129,112
<b>Deposits</b>											
Personal: Non-term		35	290,980	279,850	276,163	276,651	261,463	253,487	242,476	235,952	224,457
Term		36	52,260	52,857	54,070	56,116	58,005	59,237	61,059	64,183	67,302
Banks		37	15,771	16,411	15,763	16,119	17,149	10,467	13,705	12,169	14,957
Business and government		38	241,705	224,560	209,048	213,277	204,988	186,777	185,437	182,739	181,038
		39	600,716	573,678	555,044	562,163	541,605	509,968	502,677	495,043	487,754
<b>Other</b>											
Acceptances		40	13,080	12,599	12,040	9,011	6,399	7,936	8,829	8,352	7,223
Obligations related to securities sold short		41	39,465	39,013	37,516	40,979	41,829	39,865	40,023	34,209	33,435
Obligations related to securities sold under repurchase agreements		42	45,587	51,703	44,741	39,578	34,414	31,786	30,011	37,344	38,816
Securitization liabilities at amortized cost		43	24,960	25,709	25,587	26,148	25,592	25,645	25,623	25,288	26,190
Amounts payable to brokers, dealers and clients		44	10,384	10,116	12,907	10,073	8,882	11,290	7,139	8,582	5,952
Insurance-related liabilities		45	6,079	5,991	5,687	5,649	5,586	5,590	4,825	4,743	4,824
Other liabilities		46	15,897	16,804	15,848	14,997	15,939	14,312	16,318	14,246	16,100
		47	155,452	161,935	154,326	146,435	138,641	136,424	132,768	132,764	132,540
Subordinated notes and debentures		48	7,785	7,915	7,974	7,987	7,982	7,984	8,864	8,834	11,318
Liability for capital trust securities		49	—	—	—	—	—	—	—	122	2,224
<b>Total liabilities</b>		50	888,511	866,995	842,699	854,987	810,638	784,583	776,059	769,384	762,948
<b>EQUITY</b>											
Common shares		51	19,811	19,705	19,593	19,452	19,316	19,218	19,133	19,023	18,691
Preferred shares		52	2,200	2,625	2,250	2,925	3,395	3,395	3,395	3,395	3,395
Treasury shares: Common		53	(54)	(92)	(120)	(153)	(145)	(144)	(126)	(135)	(166)
Preferred		54	(1)	(2)	(1)	(3)	(2)	(3)	—	(3)	(1)
Contributed surplus		55	205	184	173	163	170	181	190	185	196
Retained earnings		56	27,585	26,970	26,134	25,108	23,982	23,350	22,619	21,858	20,868
Accumulated other comprehensive income (loss)		57	4,936	3,834	4,206	4,874	3,159	2,651	3,402	3,058	3,645
		58	54,682	53,224	52,235	52,366	49,875	48,648	48,613	47,381	46,628
Non-controlling interests in subsidiaries		59	1,549	1,531	1,534	1,543	1,508	1,499	1,492	1,485	1,477
<b>Total equity</b>		60	56,231	54,755	53,769	53,909	51,383	50,147	50,105	48,866	48,105
<b>Total liabilities and equity</b>		61	\$ 944,742	\$ 921,750	\$ 896,468	\$ 908,896	\$ 862,021	\$ 834,730	\$ 826,164	\$ 818,250	\$ 811,053



## Unrealized Gain (Loss) on Banking Book Equities and Assets Under Administration and Management<sup>1</sup>

(\$ millions) As at		LINE #	2014				2013				2012
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>Banking Book Equities</b>											
Publicly traded											
Balance sheet and fair value	1	\$	654	\$ 647	\$ 607	\$ 501	\$ 612	\$ 673	\$ 653	\$ 583	\$ 524
Unrealized gain (loss) <sup>2</sup>	2		51	67	68	40	42	35	24	31	19
Privately held											
Balance sheet and fair value	3		1,458	1,406	1,355	1,431	1,374	1,610	1,643	1,633	1,616
Unrealized gain (loss) <sup>2</sup>	4		135	130	100	81	93	131	118	116	122
Total banking book equities											
Balance sheet and fair value	5		2,112	2,053	1,962	1,932	1,986	2,283	2,296	2,216	2,140
Unrealized gain (loss) <sup>2</sup>	6		186	197	168	121	135	166	142	147	141
<b>Assets Under Administration<sup>3</sup></b>											
U.S. Retail	7	\$	24,109	\$ 22,552	\$ 22,816	\$ 23,192	\$ 21,310	\$ 20,694	\$ 20,379	\$ 20,037	\$ 20,557
Canadian Retail	8		292,883	284,991	278,110	264,438	284,719	270,371	266,955	261,074	249,984
<b>Total</b>	9	\$	316,992	\$ 307,543	\$ 300,926	\$ 287,630	\$ 306,029	\$ 291,065	\$ 287,334	\$ 281,111	\$ 270,541
<b>Assets Under Management</b>											
U.S. Retail	10	\$	66,824	\$ 61,396	\$ 59,459	\$ 57,238	\$ 53,262	\$ 47,590	\$ 42,037	\$ 13,793	\$ 13,071
Canadian Retail	11		226,939	227,090	218,948	211,214	202,211	197,760	203,793	196,915	194,231
<b>Total</b>	12	\$	293,763	\$ 288,486	\$ 278,407	\$ 268,452	\$ 255,473	\$ 245,350	\$ 245,830	\$ 210,708	\$ 207,302

<sup>1</sup> Certain comparative amounts have been restated to conform with the presentation adopted in the current period.

<sup>2</sup> Unrealized gain (loss) on publicly traded and privately held AFS securities are included in other comprehensive income (OCI). Unrealized gain (loss) on securities designated at fair value through profit or loss are included in the income statement.

<sup>3</sup> Excludes mortgage-backed securities (MBS) under Canadian Retail, coming back on balance sheet as mortgages due to IFRS implementation, as they no longer meet OSFI's definition of assets under administration.

## Goodwill, Other Intangibles, and Restructuring Costs

(\$ millions) As at	LINE #	2014				2013				2012	Full Year			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
<b>Goodwill</b>														
Balance at beginning of period	1	\$ 13,822	\$ 13,879	\$ 14,079	\$ 13,293	\$ 13,120	\$ 12,896	\$ 12,291	\$ 12,311	\$ 12,463	\$ 13,293	\$ 12,311	\$ 12,257	
Transition adjustments on adoption of new and amended accounting standards	2	—	—	—	—	—	—	—	(2)	—	—	(2)	—	
Arising during the period														
MBNA acquisition	3	—	—	—	—	—	—	—	—	(29)	—	—	93	
Epoch acquisition	4	—	—	—	—	(1)	—	501	—	—	—	500	—	
Other	5	—	5	—	—	—	—	—	—	—	5	—	(1)	
Disposals	6	—	—	—	(13)	—	—	—	—	—	(13)	—	—	
Foreign currency translation adjustments and other	7	411	(62)	(200)	799	174	224	104	(18)	(123)	948	484	(38)	
Balance at end of period	8	\$ 14,233	\$ 13,822	\$ 13,879	\$ 14,079	\$ 13,293	\$ 13,120	\$ 12,896	\$ 12,291	\$ 12,311	\$ 14,233	\$ 13,293	\$ 12,311	
<b>Other Intangibles<sup>1</sup></b>														
Balance at beginning of period	9	\$ 1,480	\$ 1,534	\$ 1,624	\$ 1,478	\$ 1,531	\$ 1,569	\$ 1,382	\$ 1,449	\$ 1,493	\$ 1,478	\$ 1,449	\$ 1,274	
Arising during the period														
MBNA acquisition	10	—	—	—	—	—	—	—	—	39	—	—	458	
Target acquisition	11	—	—	—	—	—	—	98	—	—	—	98	—	
Epoch acquisition	12	—	—	—	—	—	—	149	—	—	—	149	—	
Aeroplan acquisition	13	(3)	—	—	149	—	—	—	—	—	146	—	—	
Other	14	—	21	—	—	—	—	—	—	—	21	—	—	
Amortized in the period	15	(70)	(70)	(75)	(71)	(70)	(69)	(67)	(66)	(69)	(286)	(272)	(277)	
Foreign currency translation adjustments and other	16	29	(5)	(15)	68	17	31	7	(1)	(14)	77	54	(6)	
Balance at end of period	17	\$ 1,436	\$ 1,480	\$ 1,534	\$ 1,624	\$ 1,478	\$ 1,531	\$ 1,569	\$ 1,382	\$ 1,449	\$ 1,436	\$ 1,478	\$ 1,449	
<b>Deferred Tax Liability on Other Intangibles</b>														
Balance at beginning of period	18	\$ (323)	\$ (344)	\$ (370)	\$ (368)	\$ (386)	\$ (399)	\$ (356)	\$ (377)	\$ (400)	\$ (368)	\$ (377)	\$ (461)	
Arising during the period														
Epoch acquisition	19	—	—	—	—	3	—	(60)	—	—	—	(57)	—	
Recognized in the period	20	20	19	21	21	20	21	20	20	19	81	81	83	
Foreign currency translation adjustments and other	21	(10)	2	5	(23)	(5)	(8)	(3)	1	4	(26)	(15)	1	
Balance at end of period	22	\$ (313)	\$ (323)	\$ (344)	\$ (370)	\$ (368)	\$ (386)	\$ (399)	\$ (356)	\$ (377)	\$ (313)	\$ (368)	\$ (377)	
<b>Net Other Intangibles Closing Balance</b>														
	23	\$ 1,123	\$ 1,157	\$ 1,190	\$ 1,254	\$ 1,110	\$ 1,145	\$ 1,170	\$ 1,026	\$ 1,072	\$ 1,123	\$ 1,110	\$ 1,072	
<b>Total Goodwill and Net Other Intangibles Closing Balance</b>														
	24	\$ 15,356	\$ 14,979	\$ 15,069	\$ 15,333	\$ 14,403	\$ 14,265	\$ 14,066	\$ 13,317	\$ 13,383	\$ 15,356	\$ 14,403	\$ 13,383	
<b>Restructuring Costs</b>														
Balance at beginning of period	25	\$ 36	\$ 49	\$ 56	\$ 105	\$ 3	\$ 3	\$ 4	\$ 4	\$ 3	\$ 105	\$ 4	\$ 5	
Additions	26	40	—	—	—	129	—	—	—	—	40	129	—	
Amount used	27	(10)	(13)	(7)	(49)	(27)	—	(1)	—	—	(79)	(28)	(2)	
Release of unused amounts	28	(11)	—	—	—	—	—	—	—	—	(11)	—	—	
Foreign currency translation adjustments and other	29	—	—	—	—	—	—	—	—	1	—	—	1	
Balance at end of period	30	\$ 55	\$ 36	\$ 49	\$ 56	\$ 105	\$ 3	\$ 3	\$ 4	\$ 4	\$ 55	\$ 105	\$ 4	

<sup>1</sup> Excludes the balance and amortization of software, which is otherwise included in other intangibles.

# On- and Off-Balance Sheet Loan Securitizations<sup>1</sup>

(\$ millions) As at	LINE #	2014				2013				2012	Full Year			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
Residential mortgages securitized and sold to third parties <sup>2,3,4</sup>														
Balance at beginning of period	1	\$ 34,358	\$ 36,050	\$ 38,381	\$ 39,386	\$ 40,693	\$ 42,344	\$ 44,305	\$ 44,622	\$ 45,082	\$ 39,386	\$ 44,622	\$ 44,870	
Securitized	2	2,521	2,823	2,212	2,940	3,323	4,881	3,863	4,080	4,343	10,496	16,147	19,805	
Amortization <sup>5</sup>	3	(3,318)	(4,515)	(4,543)	(3,945)	(4,630)	(6,532)	(5,824)	(4,397)	(4,803)	(16,321)	(21,383)	(20,053)	
Balance at end of period	4	33,561	34,358	36,050	38,381	39,386	40,693	42,344	44,305	44,622	33,561	39,386	44,622	
Consumer instalment and other personal loans - HELOC and automobile loans <sup>6,7,8</sup>														
Balance at beginning of period	5	7,181	7,181	6,141	6,141	5,100	5,284	5,365	5,461	5,752	6,141	5,461	7,175	
Proceeds reinvested in securitizations	6	632	801	638	637	678	734	689	610	655	2,708	2,711	3,004	
Securitized	7	—	—	1,041	—	1,041	—	—	—	—	1,041	1,041	—	
Amortization	8	(1,732)	(801)	(639)	(637)	(678)	(918)	(770)	(706)	(946)	(3,809)	(3,072)	(4,718)	
Balance at end of period	9	6,081	7,181	7,181	6,141	6,141	5,100	5,284	5,365	5,461	6,081	6,141	5,461	
Gross impaired loans <sup>9</sup>	10	20	24	23	23	26	19	24	25	19	20	26	19	
Write-offs net of recoveries <sup>9</sup>	11	—	—	—	—	1	—	—	1	1	—	2	13	
Business and government loans <sup>2</sup>														
Balance at beginning of period	12	2,071	2,209	2,321	2,357	2,464	2,495	2,532	2,466	2,443	2,357	2,466	2,406	
Securitized	13	—	—	—	—	—	44	58	274	116	—	376	349	
Amortization	14	(38)	(138)	(112)	(36)	(107)	(75)	(95)	(208)	(93)	(324)	(485)	(289)	
Balance at end of period	15	2,033	2,071	2,209	2,321	2,357	2,464	2,495	2,532	2,466	2,033	2,357	2,466	
Credit card														
Balance at beginning of period	16	—	—	150	300	541	649	1,251	1,251	1,251	300	1,251	—	
Proceeds reinvested in securitizations	17	—	—	6	166	133	269	80	775	728	172	1,257	2,619	
Additions due to acquisitions	18	—	—	—	—	—	—	—	—	—	—	—	1,251	
Amortization	19	—	—	(156)	(316)	(374)	(377)	(682)	(775)	(728)	(472)	(2,208)	(2,619)	
Balance at end of period	20	—	—	—	150	300	541	649	1,251	1,251	—	300	1,251	
Write-offs net of recoveries <sup>9</sup>	21	\$ —	\$ —	\$ 1	\$ 1	\$ 5	\$ 2	\$ 10	\$ 10	\$ 14	\$ 2	\$ 27	\$ 44	
Total loan securitizations														
	22	\$ 41,675	\$ 43,610	\$ 45,440	\$ 46,993	\$ 48,184	\$ 48,798	\$ 50,772	\$ 53,453	\$ 53,800	\$ 41,675	\$ 48,184	\$ 53,800	
Mortgages securitized and retained <sup>2</sup>														
Residential mortgages securitized and retained	23	\$ 41,213	\$ 40,055	\$ 41,275	\$ 42,103	\$ 41,620	\$ 45,137	\$ 41,165	\$ 33,946	\$ 32,132	\$ 41,213	\$ 41,620	\$ 32,132	
Business and government loans securitized and retained	24	—	—	—	7	—	—	—	1	29	—	—	29	
Closing balance	25	\$ 41,213	\$ 40,055	\$ 41,275	\$ 42,110	\$ 41,620	\$ 45,137	\$ 41,165	\$ 33,947	\$ 32,161	\$ 41,213	\$ 41,620	\$ 32,161	

<sup>1</sup> Disclosure relates to securitization activity undertaken by the Bank from a capital perspective and does not contemplate accounting treatment under IFRS.

<sup>2</sup> Balances are comprised of National Housing Act (NHA) MBS which do not qualify as securitization exposures as defined by the Basel III regulatory framework.

<sup>3</sup> All securitized residential mortgages are insured by Canada Mortgage and Housing Corporation (CMHC) or third-party insurance providers.

<sup>4</sup> Exposures are considered sold where legal sale has occurred. Classification is not based on accounting treatment under IFRS.

<sup>5</sup> Mark-to-market adjustments recorded during the period are included in amortization.

<sup>6</sup> Credit exposure is not retained on \$1 billion of HELOC securitizations which are government insured.

<sup>7</sup> Certain HELOC and credit card structures are subject to early amortization provisions which, if triggered, would result in the repayment of the related asset backed securities from the collections of the securitized HELOC or credit card portfolio prior to the expected principal payment dates.

<sup>8</sup> Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the sellers' interest of the Bank's sponsored HELOC securitization vehicles because the early amortization triggers have not been breached.

<sup>9</sup> Disclosure relates to loans qualifying as exposures securitized under the Basel III regulatory framework. The amount disclosed here is a subset of total loans included on the "Loans Managed" page. For additional information see page 21.

## Standardized Charges for Securitization Exposures in the Trading Book<sup>1</sup>

(\$ millions) As at	LINE #	2014 Q4		2014 Q3		2014 Q2	
<b>Market Risk Capital Approach and Risk Weighting Internal Ratings Based<sup>2</sup></b> AA- and above A+ to A- BBB+ to BBB- Below BB- <sup>3</sup> Unrated <sup>4</sup> <b>Total</b>		Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets
	1	\$ 541	\$ 3	\$ 459	\$ 3	\$ 443	\$ 2
	2	25	1	11	—	15	—
	3	4	—	5	—	11	1
	4	1	—	1	—	1	—
	5	—	—	—	—	—	—
	6	\$ 571	\$ 4	\$ 476	\$ 3	\$ 470	\$ 3
<b>Market Risk Capital Approach and Risk Weighting Internal Ratings Based<sup>2</sup></b> AA- and above A+ to A- BBB+ to BBB- Below BB- <sup>3</sup> Unrated <sup>4</sup> <b>Total</b>		2014 Q1		2013 Q4		2013 Q3	
		Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets
	7	\$ 391	\$ 2	\$ 432	\$ 2	\$ 254	\$ 2
	8	7	—	7	—	3	—
	9	5	1	12	1	3	—
	10	1	—	1	1	—	—
	11	—	—	—	—	—	—
	12	\$ 404	\$ 3	\$ 452	\$ 4	\$ 260	\$ 2
<b>Market Risk Capital Approach and Risk Weighting Internal Ratings Based<sup>2</sup></b> AA- and above A+ to A- BBB+ to BBB- Below BB- <sup>3</sup> Unrated <sup>4</sup> <b>Total</b>		2013 Q2		2013 Q1		2012 Q4	
		Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets	Gross securitization exposures	Risk-weighted assets
	13	\$ 263	\$ 2	\$ 296	\$ 21	\$ 152	\$ 11
	14	3	—	8	1	3	—
	15	3	—	1	1	3	2
	16	—	—	—	—	—	n/a
	17	—	—	—	—	67	240
	18	\$ 269	\$ 2	\$ 305	\$ 23	\$ 225	\$ 253

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Securitization exposures subject to the market risk capital approach are comprised of securities held in the Bank's trading book with no resecuritization exposures.

<sup>3</sup> Effective the first quarter of 2013 securitization exposures are no longer deducted from capital and are included in the calculation of RWA, in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, securitization exposures were deducted from capital, in accordance with the Basel II regulatory framework.

<sup>4</sup> Unrated gross securitization exposures include the notional value of collateralized debt obligations held by the Bank.

## Securitization Exposures in the Trading Book<sup>1</sup>

(\$ millions) As at	LINE #	2014 Q4	2014 Q3	2014 Q2

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Primarily comprised of trading securities held by the Bank.

<sup>3</sup> Primarily comprised of the notional value of collateralized debt obligations held by the Bank.

## Securitization Exposures in the Banking Book<sup>1</sup>

(\$ millions) As at	LINE #	2014 Q4	2014 Q3	2014 Q2	
Exposure Type		Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>	Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>
Collateralized mortgage obligations	1	\$ 4,049	\$ —	\$ 2,775	\$ —
Asset backed securities					
Residential mortgage loans	2	—	6,394	—	6,017
Personal loans	3	12,357	4,080	12,372	5,202
Credit card loans	4	18,259	—	17,800	—
Automobile loans and leases	5	4,905	2,341	4,882	2,428
Equipment loans and leases	6	1,177	—	1,228	—
Trade receivables	7	524	1,753	352	1,742
Other Exposures <sup>4</sup>					
Automobile loans and leases	8	—	—	—	—
Equipment loans and leases	9	—	—	—	—
Total	10	\$ 41,271	\$ 14,568	\$ 39,409	\$ 15,389
		2014 Q1	2013 Q4	2013 Q3	
Exposure Type		Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>	Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>
Collateralized mortgage obligations	11	\$ 2,892	\$ —	\$ 2,809	\$ —
Asset backed securities					
Residential mortgage loans	12	—	5,869	—	5,701
Personal loans	13	11,647	5,202	10,656	5,202
Credit card loans	14	16,441	—	14,539	—
Automobile loans and leases	15	3,105	2,684	3,736	2,729
Equipment loans and leases	16	835	—	1,271	—
Trade receivables	17	374	1,887	312	1,887
Other Exposures <sup>4</sup>					
Automobile loans and leases	18	—	—	—	—
Equipment loans and leases	19	—	—	—	—
Total	20	\$ 35,294	\$ 15,642	\$ 33,323	\$ 15,519
		2013 Q2	2013 Q1	2012 Q4	
Exposure Type		Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>	Aggregate On-balance sheet exposures <sup>2</sup>	Aggregate Off-balance sheet exposures <sup>3</sup>
Collateralized mortgage obligations	21	\$ 3,531	\$ —	\$ 3,632	\$ —
Asset backed securities					
Residential mortgage loans	22	—	4,956	—	4,979
Personal loans	23	9,176	5,202	8,213	5,202
Credit card loans	24	11,881	153	11,447	153
Automobile loans and leases	25	2,751	2,075	3,059	2,145
Equipment loans and leases	26	1,131	—	855	—
Trade receivables	27	299	1,632	—	1,632
Other Exposures <sup>4</sup>					
Automobile loans and leases	28	—	—	—	—
Equipment loans and leases	29	—	—	—	—
Total	30	\$ 28,769	\$ 14,018	\$ 27,206	\$ 14,111

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> On-balance sheet for capital purposes, in accordance with the Basel III regulatory framework.

<sup>3</sup> Off-balance sheet exposures are primarily comprised of liquidity facilities, credit enhancements, and letters of credit provided to the Bank's sponsored trusts, as well as Bank-funded cash collateral accounts.

<sup>4</sup> The Bank consolidates one significant special purpose entity, which is funded by the Bank and purchases senior tranches of securitized assets from the Bank's existing customers. These exposures are included on-balance sheet from a consolidated Bank perspective.

## Third-Party Originated Assets Securitized by Bank Sponsored Conduits<sup>1</sup>

(\$ millions)		2014					2014				
As at		Q4					Q3				
Exposure Type	LINE #	Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>	Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>		
		Beginning balance	Activity	Ending balance		Beginning balance	Activity	Ending balance			
Residential mortgage loans	1	\$ 6,017	\$ 378	\$ 6,395	\$ 29	\$ 5,857	\$ 160	\$ 6,017	\$ 20		
Credit card loans	2	—	—	—	—	—	—	—	—		
Automobile loans and leases	3	1,882	(105)	1,777	3	2,456	(574)	1,882	3		
Equipment loans and leases	4	—	—	—	—	—	—	—	—		
Trade receivables	5	2,076	201	2,277	164	2,090	(14)	2,076	151		
<b>Total</b>	6	<b>\$ 9,975</b>	<b>\$ 474</b>	<b>\$ 10,449</b>	<b>\$ 196</b>	<b>\$ 10,403</b>	<b>\$ (428)</b>	<b>\$ 9,975</b>	<b>\$ 174</b>		
		2014					2014				
		Q2					Q1				
Exposure Type		Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>	Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>		
		Beginning balance	Activity	Ending balance		Beginning balance	Activity	Ending balance			
Residential mortgage loans	7	\$ 5,870	\$ (13)	\$ 5,857	\$ 17	\$ 5,701	\$ 169	\$ 5,870	\$ 17		
Credit card loans	8	—	—	—	—	—	—	—	—		
Automobile loans and leases	9	2,684	(228)	2,456	3	2,729	(45)	2,684	7		
Equipment loans and leases	10	—	—	—	—	—	—	—	—		
Trade receivables	11	2,261	(171)	2,090	152	2,199	62	2,261	150		
<b>Total</b>	12	<b>\$ 10,815</b>	<b>\$ (412)</b>	<b>\$ 10,403</b>	<b>\$ 172</b>	<b>\$ 10,629</b>	<b>\$ 186</b>	<b>\$ 10,815</b>	<b>\$ 174</b>		
		2013					2013				
		Q4					Q3				
Exposure Type		Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>	Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>		
		Beginning balance	Activity	Ending balance		Beginning balance	Activity	Ending balance			
Residential mortgage loans	13	\$ 5,074	\$ 627	\$ 5,701	\$ 18	\$ 4,956	\$ 118	\$ 5,074	\$ 15		
Credit card loans	14	—	—	—	—	—	—	—	—		
Automobile loans and leases	15	2,393	336	2,729	7	2,075	318	2,393	5		
Equipment loans and leases	16	—	—	—	—	—	—	—	—		
Trade receivables	17	2,202	(3)	2,199	169	1,931	271	2,202	161		
<b>Total</b>	18	<b>\$ 9,669</b>	<b>\$ 960</b>	<b>\$ 10,629</b>	<b>\$ 194</b>	<b>\$ 8,962</b>	<b>\$ 707</b>	<b>\$ 9,669</b>	<b>\$ 181</b>		
		2013					2013				
		Q2					Q1				
Exposure Type		Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>	Outstanding exposures			Gross assets past due, but not impaired <sup>2,3</sup>		
		Beginning balance	Activity	Ending balance		Beginning balance	Activity	Ending balance			
Residential mortgage loans	19	\$ 4,979	\$ (23)	\$ 4,956	\$ 13	\$ 4,706	\$ 273	\$ 4,979	\$ 13		
Credit card loans	20	—	—	—	—	—	—	—	—		
Automobile loans and leases	21	2,145	(70)	2,075	6	2,216	(71)	2,145	5		
Equipment loans and leases	22	—	—	—	—	15	(15)	—	—		
Trade receivables	23	1,632	299	1,931	157	1,265	367	1,632	156		
<b>Total</b>	24	<b>\$ 8,756</b>	<b>\$ 206</b>	<b>\$ 8,962</b>	<b>\$ 176</b>	<b>\$ 8,202</b>	<b>\$ 554</b>	<b>\$ 8,756</b>	<b>\$ 174</b>		

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Gross assets past due, but not impaired, are those assets held by the trust which have not received a payment in a specified number of days, as defined in the legal agreements governing each specific transaction between the Bank and its service providers. None of the Bank's sponsored trusts held impaired assets at any time during the period disclosed. The Bank retains no direct exposure to the assets of the trust. In addition, a significant portion of the Bank's exposures are subject to credit risk mitigation, including credit enhancements which reduce the Bank's exposure to loss due to impaired assets held by the sponsored trusts.

<sup>3</sup> Gross assets past due, but not impaired, are reported to the Bank by its service providers on a one-month lag.

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

(\$ millions)  
As at

## Type of Loan

Residential mortgages <sup>1</sup>	1
Consumer instalment and other personal	2
Credit card	3
Business and government <sup>1,5</sup>	4
<b>Total loans managed</b>	5
Less: Loans securitized and sold to third parties	
Residential mortgages <sup>6</sup>	6
Business and government	7
<b>Total loans securitized and sold to third parties</b>	8
<b>Total loans managed, net of loans securitized</b>	9

LINE #	2014 Q4			2014 Q3			2014 Q2		
	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries
1	\$ 200,935	\$ 752	\$ 23	\$ 195,631	\$ 718	\$ 18	\$ 191,473	\$ 740	\$ 11
2	123,230	853	568	121,192	783	423	119,814	782	297
3	25,564	294	937	25,527	282	716	25,384	299	500
4	132,306	832	124	126,557	853	87	122,075	925	56
5	482,035	2,731	1,652	468,907	2,636	1,244	458,746	2,746	864
6	2,475	—	—	2,492	—	—	2,602	—	—
7	2,031	—	—	2,069	—	—	2,194	—	—
8	4,506	—	—	4,561	—	—	4,796	—	—
9	\$ 477,529	\$ 2,731	\$ 1,652	\$ 464,346	\$ 2,636	\$ 1,244	\$ 453,950	\$ 2,746	\$ 864

## Type of Loan

Residential mortgages <sup>1</sup>	10
Consumer instalment and other personal	11
Credit card	12
Business and government <sup>1,5</sup>	13
<b>Total loans managed</b>	14
Less: Loans securitized and sold to third parties	
Residential mortgages <sup>6</sup>	15
Business and government	16
<b>Total loans securitized and sold to third parties</b>	17
<b>Total loans managed, net of loans securitized</b>	18

	2014 Q1			2013 Q4			2013 Q3		
	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries
10	\$ 190,884	\$ 780	\$ 7	\$ 187,664	\$ 706	\$ 33	\$ 182,688	\$ 684	\$ 27
11	120,224	806	161	118,913	737	640	118,937	705	477
12	25,544	304	242	22,188	269	639	21,446	238	442
13	121,586	971	31	117,449	980	218	110,757	1,001	162
14	458,238	2,861	441	446,214	2,692	1,530	433,828	2,628	1,108
15	2,505	—	—	2,330	—	—	1,684	—	—
16	2,305	—	—	2,336	—	—	2,433	—	—
17	4,810	—	—	4,666	—	—	4,117	—	—
18	\$ 453,428	\$ 2,861	\$ 441	\$ 441,548	\$ 2,692	\$ 1,530	\$ 429,711	\$ 2,628	\$ 1,108

## Type of Loan

Residential mortgages <sup>1</sup>	19
Consumer instalment and other personal	20
Credit card	21
Business and government <sup>1,5</sup>	22
<b>Total loans managed</b>	23
Less: Loans securitized and sold to third parties	
Residential mortgages <sup>6</sup>	24
Business and government	25
<b>Total loans securitized and sold to third parties</b>	26
<b>Total loans managed, net of loans securitized</b>	27

	2013 Q2			2013 Q1			2012 Q4		
	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross Loans	Gross Impaired Loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
19	\$ 177,049	\$ 704	\$ 18	\$ 174,191	\$ 705	\$ 8	\$ 172,339	\$ 679	\$ 41
20	117,915	702	336	117,402	701	179	117,381	673	660
21	20,744	175	289	15,421	189	140	15,333	181	572
22	110,917	950	119	104,948	899	64	100,842	985	411
23	426,625	2,531	762	411,962	2,494	391	405,895	2,518	1,684
24	1,008	—	—	657	—	—	730	—	—
25	2,463	—	—	2,500	—	—	2,434	—	—
26	3,471	—	—	3,157	—	—	3,164	—	—
27	\$ 423,154	\$ 2,531	\$ 762	\$ 408,805	\$ 2,494	\$ 391	\$ 402,731	\$ 2,518	\$ 1,684

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

<sup>2</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

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

<sup>4</sup> The year-to-date write-offs, net of recoveries, include write-offs of purchased credit card balances against credit related fair value adjustments, established upon acquisition.

<sup>5</sup> Includes additional securitized commercial loans.

<sup>6</sup> Residential mortgages are primarily comprised of loans securitized into mortgage-backed securities through U.S. government sponsored entities.



# Gross Loans and Acceptances by Industry Sector and Geographic Location<sup>1</sup>

(\$ millions, except as noted)  
As at

LINE #	2014 Q4	2014 Q3	2014 Q2
<b>By Industry Sector</b>			
<b>Personal</b>			
Residential mortgages <sup>2</sup>	1		
Consumer instalment and other personal	2		
HELOC	3		
Indirect Auto	4		
Other	5		
Credit card	6		
Total personal			
<b>Business and Government<sup>2</sup></b>			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Pipelines, oil, and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
<b>Other Loans</b>			
Debt securities classified as loans	28		
Acquired credit-impaired loans <sup>3</sup>	29		
Total other loans	30		
<b>Total Gross Loans and Acceptances</b>	31		

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

<b>Personal</b>			
Residential mortgages <sup>2</sup>	32		
Consumer instalment and other personal	33		
HELOC	34		
Indirect Auto	35		
Other	36		
Credit card	37		
Total personal	38		
<b>Business and Government<sup>2</sup></b>			
<b>Other Loans</b>			
Debt securities classified as loans	39		
Acquired credit-impaired loans <sup>3</sup>	40		
Total other loans	41		
<b>Total Gross Loans and Acceptances</b>	42		

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

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

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted)  
As at

## By Industry Sector

LINE #		2014 Q1				2013 Q4				2013 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>													
Residential mortgages <sup>2</sup>	1	\$ 165,821	\$ 22,558	\$ –	\$ 188,379	\$ 164,389	\$ 20,945	\$ –	\$ 185,334	\$ 160,632	\$ 20,372	\$ –	\$ 181,004
Consumer instalment and other personal													
HELOC	2	60,612	11,398	–	72,010	61,581	10,607	–	72,188	62,436	10,426	–	72,862
Indirect Auto	3	14,611	17,690	–	32,301	14,666	16,323	–	30,989	14,504	15,988	–	30,492
Other	4	15,336	568	9	15,913	15,193	533	10	15,736	15,054	519	10	15,583
Credit card	5	17,815	7,729	–	25,544	15,288	6,900	–	22,188	14,745	6,701	–	21,446
Total personal	6	274,195	59,943	9	334,147	271,117	55,308	10	326,435	267,371	54,006	10	321,387
<b>Business and Government<sup>2</sup></b>													
Real estate													
Residential	7	13,886	3,699	–	17,585	13,685	3,470	–	17,155	13,501	3,341	–	16,842
Non-residential	8	8,708	13,384	183	22,275	8,153	12,084	167	20,404	8,150	11,828	156	20,134
Total real estate	9	22,594	17,083	183	39,860	21,838	15,554	167	37,559	21,651	15,169	156	36,976
Agriculture	10	4,297	306	–	4,603	3,914	289	–	4,203	3,733	277	–	4,010
Automotive	11	2,511	2,088	73	4,672	2,326	1,850	74	4,250	2,258	1,697	32	3,987
Financial	12	8,244	2,116	1,622	11,982	8,812	2,006	1,582	12,400	7,512	2,052	1,535	11,099
Food, beverage, and tobacco	13	1,613	1,776	14	3,403	1,250	1,654	16	2,920	1,220	1,565	57	2,842
Forestry	14	401	536	9	946	423	531	8	962	445	479	7	931
Government, public sector entities, and education	15	3,571	5,185	–	8,756	4,471	4,466	–	8,937	4,127	3,975	–	8,102
Health and social services	16	4,026	6,325	–	10,351	3,686	5,785	–	9,471	3,650	5,455	–	9,105
Industrial construction and trade contractors	17	1,649	1,228	–	2,877	1,600	1,222	–	2,822	1,625	1,206	–	2,831
Metals and mining	18	975	1,146	–	2,121	871	1,056	–	1,927	900	1,039	–	1,939
Pipelines, oil, and gas	19	2,337	714	–	3,051	2,194	521	–	2,715	2,082	607	–	2,689
Power and utilities	20	1,362	1,373	22	2,757	1,506	1,155	21	2,682	1,467	1,381	20	2,868
Professional and other services	21	2,774	6,004	–	8,778	2,674	5,353	–	8,027	2,662	5,279	–	7,941
Retail sector	22	2,211	2,754	–	4,965	2,144	2,578	–	4,722	2,094	2,428	–	4,522
Sundry manufacturing and wholesale	23	1,993	4,010	36	6,039	1,821	3,717	31	5,569	1,852	3,314	–	5,166
Telecommunications, cable, and media	24	1,083	1,756	122	2,961	1,029	1,663	116	2,808	1,032	1,513	111	2,656
Transportation	25	1,002	5,146	33	6,181	771	4,886	25	5,682	660	4,518	15	5,193
Other	26	2,893	889	207	3,989	2,942	714	200	3,856	2,648	669	86	3,403
Total business and government	27	65,536	60,435	2,321	128,292	64,272	55,000	2,240	121,512	61,618	52,623	2,019	116,260
<b>Other Loans</b>													
Debt securities classified as loans	28	168	2,402	1,188	3,758	157	2,459	1,128	3,744	360	2,613	1,141	4,114
Acquired credit-impaired loans <sup>3</sup>	29	30	2,311	–	2,341	21	2,464	–	2,485	36	2,770	–	2,806
Total other loans	30	198	4,713	1,188	6,099	178	4,923	1,128	6,229	396	5,383	1,141	6,920
<b>Total Gross Loans and Acceptances</b>	31	\$ 339,929	\$ 125,091	\$ 3,518	\$ 468,538	\$ 335,567	\$ 115,231	\$ 3,378	\$ 454,176	\$ 329,385	\$ 112,012	\$ 3,170	\$ 444,567

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

<b>Personal</b>													
Residential mortgages <sup>2</sup>	32	35.4 %	4.8 %	– %	40.2 %	36.2 %	4.6 %	– %	40.8 %	36.0 %	4.6 %	– %	40.6 %
Consumer instalment and other personal													
HELOC	33	12.9	2.4	–	15.3	13.6	2.3	–	15.9	14.1	2.3	–	16.4
Indirect Auto	34	3.1	3.8	–	6.9	3.2	3.6	–	6.8	3.3	3.6	–	6.9
Other	35	3.3	0.1	–	3.4	3.3	0.2	–	3.5	3.4	0.1	–	3.5
Credit card	36	3.8	1.7	–	5.5	3.4	1.5	–	4.9	3.3	1.5	–	4.8
Total personal	37	58.5	12.8	–	71.3	59.7	12.2	–	71.9	60.1	12.1	–	72.2
<b>Business and Government<sup>2</sup></b>	38	14.0	12.9	0.5	27.4	14.2	12.1	0.5	26.8	13.9	11.8	0.5	26.2
<b>Other Loans</b>													
Debt securities classified as loans	39	–	0.5	0.3	0.8	–	0.5	0.2	0.7	0.1	0.6	0.3	1.0
Acquired credit-impaired loans <sup>3</sup>	40	–	0.5	–	0.5	–	0.6	–	0.6	–	0.6	–	0.6
Total other loans	41	–	1.0	0.3	1.3	–	1.1	0.2	1.3	0.1	1.2	0.3	1.6
<b>Total Gross Loans and Acceptances</b>	42	72.5 %	26.7 %	0.8 %	100.0 %	73.9 %	25.4 %	0.7 %	100.0 %	74.1 %	25.1 %	0.8 %	100.0 %

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

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

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted)  
As at

## By Industry Sector

LINE #		2013 Q2				2013 Q1				2012 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>													
Residential mortgages <sup>2</sup>	1	\$ 156,749	\$ 19,292	\$ –	\$ 176,041	\$ 155,030	\$ 18,504	\$ –	\$ 173,534	\$ 154,247	\$ 17,362	\$ –	\$ 171,609
Consumer instalment and other personal													
HELOC	2	63,113	10,241	–	73,354	63,990	10,132	–	74,122	64,753	10,122	–	74,875
Indirect Auto	3	14,041	14,895	–	28,936	13,830	14,229	–	28,059	13,965	13,466	–	27,431
Other	4	15,134	481	10	15,625	14,741	470	10	15,221	14,574	490	11	15,075
Credit card	5	14,351	6,393	–	20,744	14,260	1,161	–	15,421	14,236	1,097	–	15,333
Total personal	6	263,388	51,302	10	314,700	261,851	44,496	10	306,357	261,775	42,537	11	304,323
<b>Business and Government<sup>2</sup></b>													
Real estate													
Residential	7	13,123	3,176	–	16,299	12,833	3,112	–	15,945	12,477	3,015	–	15,492
Non-residential	8	8,071	11,398	156	19,625	7,608	11,232	158	18,998	7,252	10,831	161	18,244
Total real estate	9	21,194	14,574	156	35,924	20,441	14,344	158	34,943	19,729	13,846	161	33,736
Agriculture	10	3,540	273	–	3,813	3,460	285	–	3,745	3,238	275	–	3,513
Automotive	11	2,165	1,629	–	3,794	1,651	1,554	–	3,205	1,445	1,539	52	3,036
Financial	12	8,559	2,101	2,097	12,757	6,881	1,988	2,031	10,900	6,425	1,954	1,926	10,305
Food, beverage, and tobacco	13	1,231	1,437	65	2,733	1,262	1,395	52	2,709	1,074	1,322	74	2,470
Forestry	14	470	399	6	875	399	413	6	818	379	410	2	791
Government, public sector entities, and education	15	7,091	3,693	–	10,784	5,720	3,395	–	9,115	4,786	3,277	–	8,063
Health and social services	16	3,469	5,277	–	8,746	3,479	5,038	–	8,517	3,329	4,944	–	8,273
Industrial construction and trade contractors	17	1,529	1,176	–	2,705	1,453	1,110	–	2,563	1,496	1,092	52	2,640
Metals and mining	18	995	1,019	23	2,037	751	981	21	1,753	775	1,000	66	1,841
Pipelines, oil, and gas	19	2,122	636	–	2,758	2,127	983	–	3,110	2,236	831	–	3,067
Power and utilities	20	1,287	1,354	20	2,661	1,350	1,134	20	2,504	1,184	1,116	76	2,376
Professional and other services	21	2,697	5,171	–	7,868	2,567	4,819	–	7,386	2,406	4,381	–	6,787
Retail sector	22	2,075	2,458	–	4,533	2,013	2,272	–	4,285	1,969	2,306	–	4,275
Sundry manufacturing and wholesale	23	1,832	3,364	–	5,196	1,707	3,072	50	4,829	1,650	3,057	71	4,778
Telecommunications, cable, and media	24	922	1,440	7	2,369	1,027	1,473	8	2,508	1,022	1,182	5	2,209
Transportation	25	627	3,788	43	4,458	612	3,756	27	4,395	717	3,568	91	4,376
Other	26	2,681	540	51	3,272	2,677	713	125	3,515	1,937	1,081	77	3,095
Total business and government	27	64,486	50,329	2,468	117,283	59,577	48,725	2,498	110,800	55,797	47,181	2,653	105,631
<b>Other Loans</b>													
Debt securities classified as loans	28	607	3,338	1,154	5,099	602	3,111	1,223	4,936	604	2,898	1,492	4,994
Acquired credit-impaired loans <sup>3</sup>	29	48	3,116	–	3,164	61	3,364	–	3,425	77	3,690	–	3,767
Total other loans	30	655	6,454	1,154	8,263	663	6,475	1,223	8,361	681	6,588	1,492	8,761
<b>Total Gross Loans and Acceptances</b>	31	\$ 328,529	\$ 108,085	\$ 3,632	\$ 440,246	\$ 322,091	\$ 99,696	\$ 3,731	\$ 425,518	\$ 318,253	\$ 96,306	\$ 4,156	\$ 418,715

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

<b>Personal</b>													
Residential mortgages <sup>2</sup>	32	35.6 %	4.4 %	– %	40.0 %	36.4 %	4.4 %	– %	40.8 %	36.8 %	4.1 %	– %	40.9 %
Consumer instalment and other personal													
HELOC	33	14.3	2.3	–	16.6	15.0	2.4	–	17.4	15.5	2.4	–	17.9
Indirect Auto	34	3.2	3.4	–	6.6	3.3	3.3	–	6.6	3.4	3.2	–	6.6
Other	35	3.4	0.1	–	3.5	3.5	0.1	–	3.6	3.5	0.1	–	3.6
Credit card	36	3.3	1.5	–	4.8	3.3	0.3	–	3.6	3.4	0.3	–	3.7
Total personal	37	59.8	11.7	–	71.5	61.5	10.5	–	72.0	62.6	10.1	–	72.7
<b>Business and Government<sup>2</sup></b>	38	14.7	11.3	0.6	26.6	14.0	11.4	0.6	26.0	13.3	11.3	0.6	25.2
<b>Other Loans</b>													
Debt securities classified as loans	39	0.1	0.8	0.3	1.2	0.1	0.8	0.3	1.2	0.1	0.7	0.4	1.2
Acquired credit-impaired loans <sup>3</sup>	40	–	0.7	–	0.7	–	0.8	–	0.8	–	0.9	–	0.9
Total other loans	41	0.1	1.5	0.3	1.9	0.1	1.6	0.3	2.0	0.1	1.6	0.4	2.1
<b>Total Gross Loans and Acceptances</b>	42	74.6 %	24.5 %	0.9 %	100.0 %	75.6 %	23.5 %	0.9 %	100.0 %	76.0 %	23.0 %	1.0 %	100.0 %

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

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

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

## Impaired Loans<sup>1,2</sup>

(\$ millions, except as noted)

As at

### CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT

#### Personal, Business, and Government Loans

	LINE #	2014				2013				2012	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Impaired loans at beginning of period	1	\$ 2,636	\$ 2,746	\$ 2,861	\$ 2,692	\$ 2,628	\$ 2,531	\$ 2,494	\$ 2,518	\$ 2,367	\$ 2,692	\$ 2,518	\$ 2,493
Classified as impaired during the period													
Canadian Retail <sup>3</sup>	2	711	695	722	757	712	722	715	708	830	2,885	2,857	2,833
U.S. Retail - in USD <sup>3</sup>	3	406	368	365	442	456	410	389	352	399	1,581	1,607	1,415
- foreign exchange <sup>3</sup>	4	46	29	38	34	20	18	7	(2)	(4)	147	43	4
	5	452	397	403	476	476	428	396	350	395	1,728	1,650	1,419
Wholesale Banking	6	—	—	—	—	22	17	—	—	12	—	39	60
Total classified as impaired during the period	7	1,163	1,092	1,125	1,233	1,210	1,167	1,111	1,058	1,237	4,613	4,546	4,312
Transferred to not impaired during the period	8	(304)	(373)	(367)	(308)	(353)	(354)	(387)	(337)	(276)	(1,352)	(1,431)	(1,255)
Net repayments	9	(276)	(291)	(288)	(302)	(297)	(285)	(233)	(265)	(245)	(1,157)	(1,080)	(1,034)
Disposals of loans	10	—	—	—	(7)	—	(2)	(3)	—	(4)	(7)	(5)	(28)
Net classified as impaired during the period	11	583	428	470	616	560	526	488	456	712	2,097	2,030	1,995
Amounts written off	12	(539)	(531)	(559)	(549)	(519)	(454)	(463)	(478)	(557)	(2,178)	(1,914)	(1,969)
Recoveries of loans and advances previously written off	13	—	—	—	—	—	—	—	—	—	—	—	—
Exchange and other movements	14	51	(7)	(26)	102	23	25	12	(2)	(4)	120	58	(1)
Change during the period	15	95	(110)	(115)	169	64	97	37	(24)	151	39	174	25
<b>Total Gross Impaired Loans – Balance at End of Period</b>	16	<b>\$ 2,731</b>	<b>\$ 2,636</b>	<b>\$ 2,746</b>	<b>\$ 2,861</b>	<b>\$ 2,692</b>	<b>\$ 2,628</b>	<b>\$ 2,531</b>	<b>\$ 2,494</b>	<b>\$ 2,518</b>	<b>\$ 2,731</b>	<b>\$ 2,692</b>	<b>\$ 2,518</b>

### GROSS IMPAIRED LOANS BY SEGMENT

#### Personal, Business, and Government Loans

Canadian Retail	17	\$ 1,112	\$ 1,126	\$ 1,182	\$ 1,210	\$ 1,158	\$ 1,175	\$ 1,218	\$ 1,215	\$ 1,238	\$ 1,112	\$ 1,158	\$ 1,238
U.S. Retail - in USD	18	1,426	1,366	1,390	1,446	1,405	1,368	1,272	1,244	1,205	1,426	1,405	1,205
- foreign exchange	19	181	123	133	164	60	38	10	(3)	(1)	181	60	(1)
	20	1,607	1,489	1,523	1,610	1,465	1,406	1,282	1,241	1,204	1,607	1,465	1,204
Wholesale Banking	21	12	21	41	41	69	47	31	38	76	12	69	76
<b>Total Gross Impaired Loans</b>	22	<b>\$ 2,731</b>	<b>\$ 2,636</b>	<b>\$ 2,746</b>	<b>\$ 2,861</b>	<b>\$ 2,692</b>	<b>\$ 2,628</b>	<b>\$ 2,531</b>	<b>\$ 2,494</b>	<b>\$ 2,518</b>	<b>\$ 2,731</b>	<b>\$ 2,692</b>	<b>\$ 2,518</b>

### NET IMPAIRED LOANS BY SEGMENT

#### Personal, Business, and Government Loans

Canadian Retail	23	\$ 834	\$ 838	\$ 893	\$ 928	\$ 882	\$ 880	\$ 909	\$ 914	\$ 1,000	\$ 834	\$ 882	\$ 1,000
U.S. Retail - in USD	24	1,250	1,192	1,192	1,301	1,273	1,236	1,132	1,099	1,059	1,250	1,273	1,059
- foreign exchange	25	159	108	114	148	54	35	9	(3)	(1)	159	54	(1)
	26	1,409	1,300	1,306	1,449	1,327	1,271	1,141	1,096	1,058	1,409	1,327	1,058
Wholesale Banking	27	1	1	6	9	34	13	16	23	42	1	34	42
<b>Total Net Impaired Loans</b>	28	<b>\$ 2,244</b>	<b>\$ 2,139</b>	<b>\$ 2,205</b>	<b>\$ 2,386</b>	<b>\$ 2,243</b>	<b>\$ 2,164</b>	<b>\$ 2,066</b>	<b>\$ 2,033</b>	<b>\$ 2,100</b>	<b>\$ 2,244</b>	<b>\$ 2,243</b>	<b>\$ 2,100</b>
<b>Net Impaired Loans as a % of Net Loans and Acceptances</b>	29	<b>0.46 %</b>	0.45 %	0.48 %	0.52 %	0.50 %	0.50 %	0.48 %	0.49 %	0.52 %	0.46 %	0.50 %	0.52 %

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

<sup>2</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

<sup>3</sup> Retail product loans, including Canadian government-insured real estate personal loans, are generally considered impaired when contractual payments are 90 days or greater past due.

# Impaired Loans and Acceptances by Industry Sector and Geographic Location<sup>1</sup>

(\$ millions, except as noted)  
As at

LINE #	2014 Q4	2014 Q3	2014 Q2
<b>By Industry Sector</b>			
<b>Personal</b>			
Residential mortgages	1		
Consumer instalment and other personal	2		
HELOC <sup>2</sup>	3		
Indirect Auto	4		
Other	5		
Credit card	6		
Total personal	6		
<b>Business and Government</b>			
Real estate	7		
Residential	8		
Non-residential	9		
Total real estate	10		
Agriculture	11		
Automotive	12		
Financial	13		
Food, beverage, and tobacco	14		
Forestry	15		
Government, public sector entities, and education	16		
Health and social services	17		
Industrial construction and trade contractors	18		
Metals and mining	19		
Pipelines, oil, and gas	20		
Power and utilities	21		
Professional and other services	22		
Retail sector	23		
Sundry manufacturing and wholesale	24		
Telecommunications, cable, and media	25		
Transportation	26		
Other	27		
Total business and government	28		
<b>Total Gross Impaired Loans<sup>3</sup></b>			
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>			
<b>Personal</b>			
Residential mortgages	29		
Consumer instalment and other personal	30		
HELOC <sup>2</sup>	31		
Indirect Auto	32		
Other	33		
Credit card	34		
Total personal	35		
<b>Business and Government</b>	36		
<b>Total Gross Impaired Loans<sup>3</sup></b>			

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

<sup>2</sup> Includes certain Canadian personal past due accounts.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

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

(\$ millions, except as noted)  
As at

LINE #	2014 Q1	2013 Q4	2013 Q3
<b>By Industry Sector</b>			
<b>Personal</b>			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC <sup>2</sup>	2		
Indirect Auto	3		
Other	4		
Credit card	5		
Total personal	6		
<b>Business and Government</b>			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Pipelines, oil, and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
<b>Total Gross Impaired Loans<sup>3</sup></b>	28		
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>			
<b>Personal</b>			
Residential mortgages	29		
Consumer instalment and other personal			
HELOC <sup>2</sup>	30		
Indirect Auto	31		
Other	32		
Credit card	33		
Total personal	34		
<b>Business and Government</b>			
<b>Total Gross Impaired Loans<sup>3</sup></b>	36		

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

<sup>2</sup> Includes certain Canadian personal past due accounts.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

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

(\$ millions, except as noted)  
As at

LINE #	2013 Q2	2013 Q1	2012 Q4
<b>By Industry Sector</b>			
<b>Personal</b>			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC <sup>2</sup>	2		
Indirect Auto	3		
Other	4		
Credit card	5		
Total personal	6		
<b>Business and Government</b>			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Pipelines, oil, and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
<b>Total Gross Impaired Loans<sup>3</sup></b>	28		
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>			
<b>Personal</b>			
Residential mortgages	29		
Consumer instalment and other personal			
HELOC <sup>2</sup>	30		
Indirect Auto	31		
Other	32		
Credit card	33		
Total personal	34		
<b>Business and Government</b>	35		
<b>Total Gross Impaired Loans<sup>3</sup></b>	36		

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

<sup>2</sup> Includes certain Canadian personal past due accounts.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

## Allowance for Credit Losses

(\$ millions)

As at

### COUNTERPARTY-SPECIFIC ALLOWANCE

#### Change in Allowance for Credit Losses – Counterparty-Specific

LINE #		2014				2013				2012	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
1	Impairment allowances at beginning of period	\$ 352	\$ 376	\$ 359	\$ 348	\$ 375	\$ 391	\$ 372	\$ 386	\$ 385	\$ 348	\$ 386	\$ 397
2	Charge to the income statement – counterparty-specific	21	5	44	22	24	49	63	49	103	92	185	401
3	Amounts written off	(35)	(54)	(28)	(35)	(53)	(54)	(55)	(71)	(106)	(152)	(233)	(437)
4	Recoveries of amounts written off in previous periods	19	32	14	11	4	14	17	11	11	76	46	46
5	Disposals of loans	–	–	–	–	–	(22)	–	–	–	–	(22)	–
6	Exchange and other movements	(2)	(7)	(13)	13	(2)	(3)	(6)	(3)	(7)	(9)	(14)	(21)
7	Balance at end of period	355	352	376	359	348	375	391	372	386	355	348	386

### COLLECTIVELY ASSESSED ALLOWANCE

#### Change in Allowance for Credit Losses – Individually Insignificant

8	Impairment allowances at beginning of period	442	450	412	391	391	384	394	317	291	391	317	274
9	Charge to the income statement – individually insignificant	364	339	363	326	318	304	321	353	349	1,392	1,296	1,174
10	Amounts written off	(492)	(464)	(446)	(413)	(413)	(397)	(413)	(362)	(384)	(1,815)	(1,585)	(1,407)
11	Recoveries of amounts written off in previous periods	115	120	125	97	93	100	79	76	58	457	348	241
12	Disposals of loans	–	–	–	–	–	–	–	–	–	–	–	–
13	Exchange and other movements	13	(3)	(4)	11	2	–	3	10	3	17	15	35
14	Balance at end of period	442	442	450	412	391	391	384	394	317	442	391	317

#### Change in Allowance for Credit Losses – Incurred but not Identified

15	Impairment allowances at beginning of period	2,473	2,486	2,524	2,328	2,300	2,175	2,133	2,152	2,042	2,328	2,152	1,926
16	Charge to the income statement – incurred but not identified	(14)	(6)	(15)	108	10	124	33	(17)	113	73	150	220
17	Disposals of loans	–	–	–	–	–	(19)	–	–	–	–	(19)	–
18	Exchange and other movements	46	(7)	(23)	88	18	20	9	(2)	(3)	104	45	6
19	Balance at end of period	2,505	2,473	2,486	2,524	2,328	2,300	2,175	2,133	2,152	2,505	2,328	2,152

#### Allowance for Credit Losses at End of Period

20		3,302	3,267	3,312	3,295	3,067	3,066	2,950	2,899	2,855	3,302	3,067	2,855
Consisting of:													
Allowance for loan losses													
21	Canada	1,258	1,271	1,293	1,283	1,288	1,356	1,314	1,324	1,304	1,258	1,288	1,304
22	United States	1,763	1,727	1,749	1,789	1,562	1,505	1,422	1,361	1,338	1,763	1,562	1,338
23	Other International	7	7	7	7	5	2	1	1	2	7	5	2
24	Total allowance for loan losses	3,028	3,005	3,049	3,079	2,855	2,863	2,737	2,686	2,644	3,028	2,855	2,644
25	Allowance for credit losses for off-balance sheet instruments	274	262	263	216	212	203	213	213	211	274	212	211
26	Allowance for Credit Losses at End of Period	\$ 3,302	\$ 3,267	\$ 3,312	\$ 3,295	\$ 3,067	\$ 3,066	\$ 2,950	\$ 2,899	\$ 2,855	\$ 3,302	\$ 3,067	\$ 2,855



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

(\$ millions, except as noted)  
As at

## By Industry Sector

### Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans

#### Personal

Residential mortgages	
Consumer instalment and other personal	
HELOC	
Indirect Auto	
Other	
Credit card	
Total personal	

#### Business and Government

Real estate	
Residential	
Non-residential	
Total real estate	
Agriculture	
Automotive	
Financial	
Food, beverage, and tobacco	
Forestry	
Government, public sector entities, and education	
Health and social services	
Industrial construction and trade contractors	
Metals and mining	
Pipelines, oil, and gas	
Power and utilities	
Professional and other services	
Retail sector	
Sundry manufacturing and wholesale	
Telecommunications, cable, and media	
Transportation	
Other	
Total business and government	
<b>Other Loans</b>	
Debt securities classified as loans	
Acquired credit-impaired loans <sup>2</sup>	
Total other loans	

#### Other Loans

Debt securities classified as loans	28		–		213		–		213		–		195		–		195		–		186		–		186
Acquired credit-impaired loans <sup>2</sup>	29		–		97		–		97		–		102		–		102		–		99		–		99
Total other loans	30		–		310		–		310		–		297		–		297		–		285		–		285

### Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans

#### Personal

Residential mortgages	32		14		34		–		48		14		34		–		48		39		34		–		73
Consumer instalment and other personal	33		5		111		–		116		6		95		–		101		6		92		–		98
HELOC	34		95		200		–		295		88		195		–		283		95		199		–		294
Indirect Auto	35		142		24		–		166		143		23		–		166		155		22		–		177
Other	36		493		308		–		801		507		298		–		805		477		290		–		767
Credit card	37		749		677		–		1,426		758		645		–		1,403		772		637		–		1,409
Total personal	38		225		514		7		746		210		498		7		715		204		500		7		711

#### Business and Government

Debt securities classified as loans																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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### Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans<sup>3</sup>

#### Personal

Residential mortgages	45		3.0 %		2.9 %		– %		2.9 %		3.0 %		2.9 %		– %		2.9 %		3.0 %		4.0 %		– %		3.4 %
Consumer instalment and other personal	46		7.1		5.5		–		6.2		7.0		6.7		–		6.8		6.8		6.5		–		6.7
HELOC	47		56.4		3.8		–		15.7		60.0		4.3		–		18.6		57.1		4.8		–		18.0
Indirect Auto	48		68.3		33.3		–		65.2		68.8		40.0		–		66.7		67.2		33.3		–		64.4
Other	49		61.4		76.4		–		67.7		65.9		77.4		–		70.6		66.5		77.0		–		70.9
Credit card	50		20.6		14.1		–		17.4		21.4		15.4		–		18.7		20.7		16.9		–		19.0
Total personal	51		60.3		10.6		–		18.8		58.9		10.2		–		19.2		56.0		12.3		–		21.0

#### Business and Government

### Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant<sup>3</sup>

#### Total allowance for credit losses as a % of gross loans and acceptances<sup>3</sup>

52		25.4 %		12.6 %		– %		17.8 %		26.6 %		13.0 %		– %		18.9 %		26.0 %		14.7 %		– %		19.7 %
53		0.4 %		1.1 %		0.3 %		0.5 %		0.4 %		1.2 %		0.4 %		0.6 %		0.4 %		1.2 %		0.4 %		0.6 %

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

<sup>2</sup> Includes all FDIC covered loans and other ACI loans.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

# Allowance for Credit Losses by Industry Sector and Geographic Location (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

## By Industry Sector

### Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans

LINE #		2014 Q1				2013 Q4				2013 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	Personal												
	Residential mortgages	\$ 14	\$ 10	\$ –	\$ 24	\$ 14	\$ 8	\$ –	\$ 22	\$ 12	\$ 9	\$ –	\$ 21
	Consumer instalment and other personal												
2	HELOC	20	17	–	37	20	16	–	36	20	15	–	35
3	Indirect Auto	27	7	–	34	25	4	–	29	23	3	–	26
4	Other	48	1	–	49	52	1	–	53	49	1	–	50
5	Credit card	120	20	–	140	115	13	–	128	113	12	–	125
6	Total personal	229	55	–	284	226	42	–	268	217	40	–	257
	Business and Government												
	Real estate												
7	Residential	12	12	–	24	12	12	–	24	12	14	–	26
8	Non-residential	2	22	–	24	2	20	–	22	2	25	–	27
9	Total real estate	14	34	–	48	14	32	–	46	14	39	–	53
10	Agriculture	1	–	–	1	–	–	–	–	2	–	–	2
11	Automotive	1	2	–	3	1	2	–	3	1	2	–	3
12	Financial	1	4	–	5	1	1	–	2	1	3	–	4
13	Food, beverage, and tobacco	–	2	–	2	2	1	–	3	3	2	–	5
14	Forestry	–	1	–	1	–	1	–	1	1	–	–	1
15	Government, public sector entities, and education	2	2	–	4	2	3	–	5	3	2	–	5
16	Health and social services	1	9	–	10	1	12	–	13	1	2	–	3
17	Industrial construction and trade contractors	7	9	–	16	6	8	–	14	7	5	–	12
18	Metals and mining	4	1	–	5	5	1	–	6	5	1	–	6
19	Pipelines, oil, and gas	5	–	–	5	7	–	–	7	17	–	–	17
20	Power and utilities	–	–	–	–	–	–	–	–	–	–	–	–
21	Professional and other services	9	16	–	25	5	14	–	19	11	10	–	21
22	Retail sector	27	15	–	42	26	11	–	37	28	19	–	47
23	Sundry manufacturing and wholesale	2	5	–	7	5	3	–	8	6	3	–	9
24	Telecommunications, cable, and media	–	8	–	8	1	7	–	8	–	6	–	6
25	Transportation	1	4	–	5	1	4	–	5	3	4	–	7
26	Other	3	1	–	4	4	–	–	4	4	2	–	6
27	Total business and government	78	113	–	191	81	100	–	181	107	100	–	207
	Other Loans												
28	Debt securities classified as loans	–	186	–	186	–	173	–	173	–	171	–	171
29	Acquired credit-impaired loans <sup>2</sup>	–	110	–	110	–	117	–	117	–	131	–	131
30	Total other loans	–	296	–	296	–	290	–	290	–	302	–	302
31	Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	307	464	–	771	307	432	–	739	324	442	–	766
	Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans												
	Personal												
32	Residential mortgages	38	46	–	84	39	26	–	65	81	30	–	111
	Consumer instalment and other personal												
33	HELOC	7	101	–	108	7	69	–	76	7	76	–	83
34	Indirect Auto	99	196	–	295	95	185	–	280	88	164	–	252
35	Other	165	21	–	186	165	20	–	185	175	19	–	194
36	Credit card	470	365	–	835	468	246	–	714	462	162	–	644
37	Total personal	779	729	–	1,508	774	546	–	1,320	633	451	–	1,284
38	Business and Government	197	490	7	694	207	486	5	698	199	490	2	691
	Other Loans												
39	Debt securities classified as loans	–	106	–	106	–	98	–	98	–	122	–	122
40	Total other loans	–	106	–	106	–	98	–	98	–	122	–	122
41	Total Allowance for Credit Losses – Incurred but Not Identified	976	1,325	7	2,308	981	1,130	5	2,116	1,032	1,063	2	2,097
42	Allowance for Loan Losses – On-Balance Sheet Loans	1,283	1,789	7	3,079	1,288	1,562	5	2,855	1,356	1,505	2	2,863
43	Allowances for Credit Losses – Off-Balance Sheet Instruments	121	93	2	216	117	93	2	212	113	90	–	203
44	Total Allowance for Credit Losses	\$ 1,404	\$ 1,882	\$ 9	\$ 3,295	\$ 1,405	\$ 1,655	\$ 7	\$ 3,067	\$ 1,469	\$ 1,595	\$ 2	\$ 3,066

### Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans<sup>3</sup>

45	Personal												
	Residential mortgages	2.8 %	3.5 %	– %	3.1 %	3.1 %	3.1 %	– %	3.1 %	2.7 %	3.6 %	– %	3.1 %
	Consumer instalment and other personal												
46	HELOC	6.4	6.5	–	6.4	6.2	7.3	–	6.7	6.3	6.9	–	6.6
47	Indirect Auto	58.7	6.5	–	22.2	61.0	5.0	–	24.0	57.5	5.1	–	26.3
48	Other	67.6	16.7	–	63.6	71.2	50.0	–	70.7	69.0	50.0	–	68.5
49	Credit card	71.4	14.7	–	46.1	72.8	11.7	–	47.6	74.3	14.0	–	52.5
50	Total personal	21.0	6.9	–	15.0	21.7	6.3	–	15.7	21.3	6.6	–	15.8
51	Business and Government	51.0	13.8	–	19.7	44.8	12.5	–	18.5	53.5	12.5	–	20.7
52	Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant <sup>3</sup>	24.7 %	10.4 %	– %	16.6 %	25.1 %	9.7 %	– %	16.7 %	26.6 %	9.9 %	– %	17.7 %
53	Total allowance for credit losses as a % of gross loans and acceptances <sup>3</sup>	0.4 %	1.2 %	0.4 %	0.6 %	0.4 %	1.1 %	0.3 %	0.6 %	0.4 %	1.1 %	0.1 %	0.6 %

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

<sup>2</sup> Includes all FDIC covered loans and other ACI loans.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

**Allowance for Credit Losses by Industry Sector and Geographic Location (Continued)<sup>1</sup>**

**By Industry Sector**

**Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans**

(\$ millions, except as noted) As at		LINE #	2013 Q2				2013 Q1				2012 Q4			
By Industry Sector														
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans														
Personal														
Residential mortgages														
Consumer instalment and other personal														
HELOC														
Indirect Auto														
Other														
Credit card														
Total personal														
Business and Government														
Real estate														
Residential														
Non-residential														
Total real estate														
Agriculture														
Automotive														
Financial														
Food, beverage, and tobacco														
Forestry														
Government, public sector entities, and education														
Health and social services														
Industrial construction and trade contractors														
Metals and mining														
Pipelines, oil, and gas														
Power and utilities														
Professional and other services														
Retail sector														
Sundry manufacturing and wholesale														
Telecommunications, cable, and media														
Transportation														
Other														
Total business and government														
Other Loans														
Debt securities classified as loans														
Acquired credit-impaired loans <sup>2</sup>														
Total other loans														
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant														
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans														
Personal														
Residential mortgages														
Consumer instalment and other personal														
HELOC														
Indirect Auto														
Other														
Credit card														
Total personal														
Business and Government														
Other Loans														
Debt securities classified as loans														
Total other loans														
Total Allowance for Credit Losses – Incurred but Not Identified														
Allowance for Loan Losses – On-Balance Sheet Loans														
Allowances for Credit Losses – Off-Balance Sheet Instruments														
Total Allowance for Credit Losses														
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans <sup>3</sup>														
Personal														
Residential mortgages														
Consumer instalment and other personal														
HELOC														
Indirect Auto														
Other														
Credit card														
Total personal														
Business and Government														
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant <sup>3</sup>														
Total allowance for credit losses as a % of gross loans and acceptances <sup>3</sup>														

<sup>2</sup> Includes all FDIC covered loans and other ACI loans.

<sup>3</sup> Excludes ACI loans and debt securities classified as loans. For additional information on ACI loans, see pages 37 to 39.

## Provision for Credit Losses<sup>1</sup>

(\$ millions)

For the period ended

LINE #	2014				2013				2012	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012	
PROVISION FOR (REVERSAL OF) CREDIT LOSSES													
Provision for Credit losses for Counterparty-Specific and Individually Insignificant													
1	\$ 40	\$ 37	\$ 58	\$ 33	\$ 28	\$ 63	\$ 80	\$ 60	\$ 114	\$ 168	\$ 231	\$ 447	
2	479	459	488	423	411	404	400	429	407	1,849	1,644	1,415	
3	(134)	(152)	(139)	(108)	(97)	(114)	(96)	(87)	(69)	(533)	(394)	(287)	
4	385	344	407	348	342	353	384	402	452	1,484	1,481	1,575	
Provision for Credit Losses – Incurred But Not Identified													
5	9	(3)	3	(1)	(40)	37	(25)	(25)	79	8	(53)	183	
6	(20)	(3)	(16)	103	48	84	57	8	34	64	197	38	
7	(3)	–	(2)	6	2	3	1	–	–	1	6	(1)	
8	(23)	(3)	(18)	109	50	87	58	8	34	65	203	37	
9	–	–	–	–	–	–	–	–	–	–	–	–	
10	(14)	(6)	(15)	108	10	124	33	(17)	113	73	150	220	
11	\$ 371	\$ 338	\$ 392	\$ 456	\$ 352	\$ 477	\$ 417	\$ 385	\$ 565	\$ 1,557	\$ 1,631	\$ 1,795	

### PROVISION FOR (REVERSAL OF) CREDIT LOSSES

#### BY SEGMENT

Canadian Retail	12	\$ 250	\$ 228	\$ 238	\$ 230	\$ 224	\$ 216	\$ 245	\$ 244	\$ 306	\$ 946	\$ 929	\$ 1,151
U.S. Retail – in USD	13	125	118	155	223	177	217	193	177	257	621	764	778
– foreign exchange	14	14	9	17	15	6	6	4	(1)	(3)	55	15	1
Wholesale Banking <sup>2</sup>	15	139	127	172	238	183	223	197	176	254	676	779	779
Corporate	16	(1)	5	7	–	5	23	3	(5)	8	11	26	47
Wholesale Banking – CDS <sup>2</sup>	17	(2)	(2)	(5)	(5)	(6)	(4)	(4)	(4)	(4)	(14)	(18)	(19)
Reduction of allowance for incurred but not identified credit losses	18	(14)	(20)	(20)	(7)	(54)	19	(25)	(25)	–	(61)	(85)	(162)
Other	19	(1)	–	–	–	–	–	1	(1)	1	(1)	–	(1)
Total Corporate	20	(17)	(22)	(25)	(12)	(60)	15	(28)	(30)	(3)	(76)	(103)	(182)
<b>Total Provision for Credit Losses</b>	21	<b>\$ 371</b>	<b>\$ 338</b>	<b>\$ 392</b>	<b>\$ 456</b>	<b>\$ 352</b>	<b>\$ 477</b>	<b>\$ 417</b>	<b>\$ 385</b>	<b>\$ 565</b>	<b>\$ 1,557</b>	<b>\$ 1,631</b>	<b>\$ 1,795</b>

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

<sup>2</sup> Premiums on CDS recorded in provision for credit losses (PCL) for Wholesale Banking are reclassified to trading income in the Corporate segment.

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

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

LINE #	2014 Q4	2014 Q3	2014 Q2
By Industry Sector			
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant			
Personal			
Residential mortgages	1	4	3
Consumer Instalment and Other Personal	2	2	2
HELOC	3	9	11
Indirect Auto	3	35	27
Other	4	42	39
Credit card	5	112	110
Total personal	6	205	181
Business and Government			
Real estate	7	1	5
Residential	8	(1)	(5)
Non-residential	9	1	(10)
Total real estate	10	1	1
Agriculture	11	1	1
Automotive	12	(1)	(1)
Financial	13	(3)	1
Food, beverage, and tobacco	14	3	(1)
Forestry	15	1	1
Government, public sector entities, and education	16	2	4
Health and social services	17	(3)	(2)
Industrial construction and trade contractors	18	3	3
Metals and mining	19	1	1
Pipelines, oil, and gas	20	1	1
Power and utilities	21	5	23
Professional and other services	22	1	(1)
Retail sector	23	8	7
Sundry manufacturing and wholesale	24	1	1
Telecommunications, cable, and media	25	2	1
Transportation	26	1	(1)
Other	27	(2)	6
Total business and government	28	19	36
Other Loans			
Debt securities classified as loans	29	15	3
Acquired credit-impaired loans <sup>3</sup>	30	(4)	(5)
Total other loans	31	11	(2)
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant			
Personal, business and government	32	224	217
Other Loans			
Debt securities classified as loans	33	6	2
Total other loans	34	(37)	(16)
Total Provision for Credit Losses – Incurred but not Identified			
Other Loans	35	6	(1)
Total Provision for Credit Losses			
Personal	36	230	219
Business and Government	37	141	173
Other Loans	38	371	392
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances			
Personal	39	0.01 %	0.01 %
Residential mortgages	40	0.02 %	0.04 %
Consumer instalment and other personal	41	0.03 %	0.04 %
HELOC	42	0.24 %	0.07 %
Indirect Auto	43	0.74 %	0.82 %
Other	44	1.05 %	0.80 %
Credit card	45	2.67 %	1.35 %
Total personal	46	2.29 %	1.36 %
Business and Government	47	0.11 %	0.11 %
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	48	0.05 %	0.08 %
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans	49	0.25 %	0.36 %
Total Provision for Credit Losses as a % of Average Net Loans and Acceptances			
Total Provision for Credit Losses	50	0.26 %	0.35 %
Total Provision for Credit Losses Excluding Other Loans	51	0.52 %	0.35 %

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

<sup>2</sup> Includes provision for off-balance sheet positions.

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

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

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

In millions, except as noted)														
For the period ended														
LINE #	2014 Q1					2013 Q4					2013 Q3			

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

<sup>2</sup> Includes provision for off-balance sheet positions.

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

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

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

LINE #	2013 Q2	2013 Q1	2012 Q4
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
<b>By Industry Sector</b>			
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>			
<b>Personal</b>			
Residential mortgages	5 11 – 16	2 – – 2	7 11 – 18
<b>Consumer Instalment and Other Personal</b>			
HELOC	3 19 – 22	3 17 – 20	12 36 – 48
Indirect Auto	26 35 – 61	35 50 – 85	33 46 – 79
Other	53 9 – 62	65 17 – 82	66 16 – 82
Credit card	121 13 – 134	126 15 – 141	91 11 – 102
Total personal	208 87 – 295	231 99 – 330	209 120 – 329
<b>Business and Government</b>			
<b>Real estate</b>			
Residential	– 5 – 5	1 1 – 2	– 15 – 15
Non-residential	1 7 – 8	– 11 – 11	1 13 – 14
Total real estate	1 12 – 13	1 12 – 13	1 28 – 29
Agriculture	1 – – 1	1 – – 1	1 – – 1
Automotive	– – – –	– 1 – 1	– 1 – 2
Financial	– 1 – 1	– – – –	8 9 – 17
Food, beverage, and tobacco	– 1 – 1	1 – – 1	1 1 – 2
Forestry	– – – –	– – – –	1 – – 1
Government, public sector entities, and education	– – – –	– 10 – 10	– – – –
Health and social services	(2) (1) – (3)	(1) 2 – 1	(2) 1 – (1)
Industrial construction and trade contractors	5 5 – 10	2 – – 2	3 7 – 10
Metals and mining	– 1 – 1	– 1 – 1	– – – –
Pipelines, oil, and gas	20 (1) – 19	– (1) – (1)	– 1 – 1
Power and utilities	– – – –	– – – –	– – – –
Professional and other services	3 8 – 11	2 5 – 7	2 (1) – 1
Retail sector	5 7 – 12	3 – – 3	3 6 – 9
Sundry manufacturing and wholesale	2 1 – 3	1 7 – 8	– 9 – 9
Telecommunications, cable, and media	1 1 – 2	(5) 1 – (4)	1 5 – 6
Transportation	1 – – 1	1 1 – 2	1 4 – 5
Other	1 4 – 5	– 3 – 3	1 5 – 6
Total business and government	38 39 – 77	6 42 – 48	22 76 – 98
<b>Other Loans</b>			
Debt securities classified as loans	– – – –	– 2 – 2	– 6 – 6
Acquired credit-impaired loans <sup>3</sup>	– 12 – 12	– 22 – 22	(1) 20 – 19
Total other loans	– 12 – 12	– 24 – 24	(1) 26 – 25
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>	246 138 – 384	237 165 – 402	230 222 – 452
<b>Provision for Credit Losses – Incurred but not Identified</b>			
<b>Personal, business and government</b>	(24) 54 – 30	(25) 8 (1) (18)	75 40 1 116
<b>Other Loans</b>			
Debt securities classified as loans	– 3 – 3	– 1 – 1	– (3) – (3)
Total other loans	– 3 – 3	– 1 – 1	– (3) – (3)
<b>Total Provision for Credit Losses – Incurred but not Identified</b>	(24) 57 – 33	(25) 9 (1) (17)	75 37 1 113
<b>Total Provision for Credit Losses</b>	\$ 222 \$ 195 \$ – \$ 417	\$ 212 \$ 174 \$ (1) \$ 385	\$ 305 \$ 259 \$ 1 \$ 565
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances</b>			
<b>Personal</b>			
Residential mortgages	0.01 % 0.24 % – % 0.04 %	0.01 % – % – % – %	0.02 % 0.26 % – % 0.04 %
Consumer instalment and other personal			
HELOC	0.02 0.76 – 0.12	0.02 0.67 – 0.11	0.07 1.45 – 0.26
Indirect Auto	0.77 0.98 – 0.88	1.01 1.45 – 1.23	0.94 1.42 – 1.17
Other	1.44 7.27 – 1.63	1.80 13.25 – 2.19	1.80 12.96 – 2.16
Credit card	3.66 1.36 – 3.14	3.65 5.55 – 3.78	2.65 4.35 – 2.77
Total personal	0.33 0.74 – 0.39	0.35 0.91 – 0.43	0.32 1.17 – 0.44
<b>Business and Government</b>	0.25 0.32 – 0.28	0.04 0.35 – 0.18	0.16 0.66 – 0.38
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>	0.31 0.54 – 0.37	0.29 0.68 – 0.38	0.29 0.95 – 0.44
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans</b>	0.31 % 0.53 % – % 0.36 %	0.30 % 0.62 % – % 0.36 %	0.29 % 0.90 % – % 0.42 %
<b>Total Provision for Credit Losses as a % of Average Net Loans and Acceptances</b>			
<b>Total Provision for Credit Losses</b>	0.28 % 0.77 % – % 0.40 %	0.26 % 0.71 % (0.09) % 0.36 %	0.39 % 1.10 % 0.09 % 0.55 %
<b>Total Provision for Credit Losses Excluding Other Loans</b>	0.28 0.75 – 0.39	0.26 0.65 (0.14) 0.35	0.39 1.08 0.13 0.54

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

<sup>2</sup> Includes provision for off-balance sheet positions.

<sup>3</sup> Includes all FDIC covered loans and other ACI loans.

## Acquired Credit-Impaired Loans by Geographic Location<sup>1</sup>

(\$ millions) For the period ended		LINE #	2014 Q4				2014 Q3				2014 Q2			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Gross Loans</b>														
Residential mortgages		1	\$ —	\$ 452	\$ —	\$ 452	\$ —	\$ 455	\$ —	\$ 455	\$ —	\$ 473	\$ —	\$ 473
Consumer instalment and other personal														
HELOC		2	—	135	—	135	—	141	—	141	—	150	—	150
Indirect Auto		3	—	4	—	4	—	8	—	8	—	15	—	15
Other		4	—	42	—	42	3	47	—	50	6	51	—	57
Credit cards		5	6	—	—	6	11	1	—	12	15	—	—	15
Business and government		6	—	1,074	—	1,074	—	1,163	—	1,163	—	1,341	—	1,341
<b>Total Gross Loans</b>		7	\$ 6	\$ 1,707	\$ —	\$ 1,713	\$ 14	\$ 1,815	\$ —	\$ 1,829	\$ 21	\$ 2,030	\$ —	\$ 2,051
<b>Change in Allowance for Credit Losses</b>														
Balance at beginning of period		8	\$ —	\$ 102	\$ —	\$ 102	\$ —	\$ 99	\$ —	\$ 99	\$ —	\$ 110	\$ —	\$ 110
Provision for credit losses – counterparty-specific		9	—	(4)	—	(4)	—	1	—	1	—	—	—	—
Provision for credit losses – individually insignificant impaired loans		10	—	—	—	—	—	6	—	6	—	(5)	—	(5)
Write-offs <sup>2</sup>		11	—	(4)	—	(4)	—	(2)	—	(2)	—	(2)	—	(2)
Recoveries		12	—	3	—	3	—	1	—	1	—	3	—	3
Foreign exchange and other adjustments		13	—	—	—	—	—	(3)	—	(3)	—	(7)	—	(7)
Balance at end of period		14	\$ —	\$ 97	\$ —	\$ 97	\$ —	\$ 102	\$ —	\$ 102	\$ —	\$ 99	\$ —	\$ 99
<b>Allowance for Credit Losses</b>														
Residential mortgages		15	\$ —	\$ 27	\$ —	\$ 27	\$ —	\$ 26	\$ —	\$ 26	\$ —	\$ 27	\$ —	\$ 27
Consumer instalment and other personal														
HELOC		16	—	5	—	5	—	7	—	7	—	6	—	6
Indirect Auto		17	—	—	—	—	—	—	—	—	—	—	—	—
Other		18	—	5	—	5	—	4	—	4	—	5	—	5
Business and government		19	—	60	—	60	—	65	—	65	—	61	—	61
<b>Total Allowance for Credit Losses</b>		20	\$ —	\$ 97	\$ —	\$ 97	\$ —	\$ 102	\$ —	\$ 102	\$ —	\$ 99	\$ —	\$ 99
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant<sup>3</sup></b>														
Provision for credit losses – counterparty-specific		21	\$ —	\$ (4)	\$ —	\$ (4)	\$ —	\$ 1	\$ —	\$ 1	\$ —	\$ —	\$ —	\$ —
Provision for credit losses – individually insignificant		22	—	—	—	—	—	6	—	6	—	(5)	—	(5)
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		23	\$ —	\$ (4)	\$ —	\$ (4)	\$ —	\$ 7	\$ —	\$ 7	\$ —	\$ (5)	\$ —	\$ (5)
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>														
Residential mortgages		24	\$ —	\$ (1)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Consumer instalment and other personal														
HELOC		25	—	(1)	—	(1)	—	1	—	1	—	—	—	—
Indirect Auto		26	—	(1)	—	(1)	—	—	—	—	—	—	—	—
Other		27	—	—	—	—	—	—	—	—	—	—	—	—
Business and government		28	—	(1)	—	(1)	—	6	—	6	—	(5)	—	(5)
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		29	\$ —	\$ (4)	\$ —	\$ (4)	\$ —	\$ 7	\$ —	\$ 7	\$ —	\$ (5)	\$ —	\$ (5)

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

<sup>2</sup> Excludes write-offs for which a credit mark was established on acquisition date.

<sup>3</sup> PCL reflects loss sharing agreements with the FDIC, and is presented net of the amount expected to be reimbursed by the FDIC.



## Acquired Credit-Impaired Loans by Geographic Location (Continued)<sup>1</sup>

(\$ millions) For the period ended		LINE #	2014 Q1				2013 Q4				2013 Q3			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Gross Loans</b>														
Residential mortgages		1	\$ —	\$ 500	\$ —	\$ 500	\$ —	\$ 486	\$ —	\$ 486	\$ —	\$ 506	\$ —	\$ 506
Consumer instalment and other personal														
HELOC		2	—	162	—	162	—	159	—	159	—	165	—	165
Indirect Auto		3	1	29	—	30	1	47	—	48	2	74	—	76
Other		4	9	56	—	65	14	58	—	72	20	62	—	82
Credit cards		5	20	7	—	27	6	28	—	34	14	43	—	57
Business and government		6	—	1,557	—	1,557	—	1,686	—	1,686	—	1,920	—	1,920
<b>Total Gross Loans</b>		7	\$ 30	\$ 2,311	\$ —	\$ 2,341	\$ 21	\$ 2,464	\$ —	\$ 2,485	\$ 36	\$ 2,770	\$ —	\$ 2,806
<b>Change in Allowance for Credit Losses</b>														
Balance at beginning of period		8	\$ —	\$ 117	\$ —	\$ 117	\$ —	\$ 131	\$ —	\$ 131	\$ —	\$ 122	\$ —	\$ 122
Provision for credit losses – counterparty-specific		9	—	(4)	—	(4)	—	3	—	3	—	(6)	—	(6)
Provision for credit losses – individually insignificant impaired loans		10	—	4	—	4	—	(4)	—	(4)	—	22	—	22
Write-offs <sup>2</sup>		11	—	(12)	—	(12)	—	(11)	—	(11)	—	(5)	—	(5)
Recoveries		12	—	—	—	—	—	—	—	—	—	6	—	6
Foreign exchange and other adjustments		13	—	5	—	5	—	(2)	—	(2)	—	(8)	—	(8)
Balance at end of period		14	\$ —	\$ 110	\$ —	\$ 110	\$ —	\$ 117	\$ —	\$ 117	\$ —	\$ 131	\$ —	\$ 131
<b>Allowance for Credit Losses</b>														
Residential mortgages		15	\$ —	\$ 29	\$ —	\$ 29	\$ —	\$ 24	\$ —	\$ 24	\$ —	\$ 27	\$ —	\$ 27
Consumer instalment and other personal														
HELOC		16	—	6	—	6	—	5	—	5	—	6	—	6
Indirect Auto		17	—	—	—	—	—	—	—	—	—	—	—	—
Other		18	—	5	—	5	—	5	—	5	—	6	—	6
Business and government		19	—	70	—	70	—	83	—	83	—	92	—	92
<b>Total Allowance for Credit Losses</b>		20	\$ —	\$ 110	\$ —	\$ 110	\$ —	\$ 117	\$ —	\$ 117	\$ —	\$ 131	\$ —	\$ 131
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant<sup>3</sup></b>														
Provision for credit losses – counterparty-specific		21	\$ —	\$ (4)	\$ —	\$ (4)	\$ —	\$ 3	\$ —	\$ 3	\$ —	\$ (6)	\$ —	\$ (6)
Provision for credit losses – individually insignificant		22	—	4	—	4	—	(4)	—	(4)	—	22	—	22
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		23	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1)	\$ —	\$ (1)	\$ —	\$ 16	\$ —	\$ 16
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>														
Residential mortgages		24	\$ —	\$ 3	\$ —	\$ 3	\$ —	\$ (2)	\$ —	\$ (2)	\$ —	\$ —	\$ —	\$ —
Consumer instalment and other personal														
HELOC		25	—	2	—	2	—	—	—	—	—	2	—	2
Indirect Auto		26	—	—	—	—	—	—	—	—	—	—	—	—
Other		27	—	—	—	—	—	—	—	—	—	—	—	—
Business and government		28	—	(5)	—	(5)	—	1	—	1	—	14	—	14
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1)	\$ —	\$ (1)	\$ —	\$ 16	\$ —	\$ 16

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

<sup>2</sup> Excludes write-offs for which a credit mark was established on acquisition date.

<sup>3</sup> PCL reflects loss sharing agreements with the FDIC, and is presented net of the amount expected to be reimbursed by the FDIC.

## Acquired Credit-Impaired Loans by Geographic Location (Continued)<sup>1</sup>

(\$ millions) For the period ended		LINE #	2013 Q2				2013 Q1				2012 Q4			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Gross Loans</b>														
Residential mortgages		1	\$ —	\$ 523	\$ —	\$ 523	\$ —	\$ 535	\$ —	\$ 535	\$ —	\$ 563	\$ —	\$ 563
Consumer instalment and other personal														
HELOC		2	—	172	—	172	—	180	—	180	—	190	—	190
Indirect Auto		3	3	112	—	115	4	165	—	169	6	230	—	236
Other		4	28	63	—	91	36	67	—	103	46	74	—	120
Credit cards		5	17	76	—	93	21	—	—	21	25	—	—	25
Business and government		6	—	2,170	—	2,170	—	2,417	—	2,417	—	2,633	—	2,633
<b>Total Gross Loans</b>		7	\$ 48	\$ 3,116	\$ —	\$ 3,164	\$ 61	\$ 3,364	\$ —	\$ 3,425	\$ 77	\$ 3,690	\$ —	\$ 3,767
<b>Change in Allowance for Credit Losses</b>														
Balance at beginning of period		8	\$ 1	\$ 117	\$ —	\$ 118	\$ 1	\$ 97	\$ —	\$ 98	\$ 2	\$ 100	\$ —	\$ 102
Provision for credit losses – counterparty-specific		9	—	5	—	5	—	11	—	11	—	17	—	17
Provision for credit losses – individually insignificant impaired loans		10	—	7	—	7	—	11	—	11	(1)	3	—	2
Write-offs <sup>2</sup>		11	—	(9)	—	(9)	—	(13)	—	(13)	—	(24)	—	(24)
Recoveries		12	—	3	—	3	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments		13	(1)	(1)	—	(2)	—	11	—	11	—	1	—	1
Balance at end of period		14	\$ —	\$ 122	\$ —	\$ 122	\$ 1	\$ 117	\$ —	\$ 118	\$ 1	\$ 97	\$ —	\$ 98
<b>Allowance for Credit Losses</b>														
Residential mortgages		15	\$ —	\$ 28	\$ —	\$ 28	\$ —	\$ 28	\$ —	\$ 28	\$ —	\$ 20	\$ —	\$ 20
Consumer instalment and other personal														
HELOC		16	—	5	—	5	—	4	—	4	—	5	—	5
Indirect Auto		17	—	—	—	—	1	—	—	1	1	—	—	1
Other		18	—	7	—	7	—	6	—	6	—	4	—	4
Business and government		19	—	82	—	82	—	79	—	79	—	68	—	68
<b>Total Allowance for Credit Losses</b>		20	\$ —	\$ 122	\$ —	\$ 122	\$ 1	\$ 117	\$ —	\$ 118	\$ 1	\$ 97	\$ —	\$ 98
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant<sup>3</sup></b>														
Provision for credit losses – counterparty-specific		21	\$ —	\$ 5	\$ —	\$ 5	\$ —	\$ 11	\$ —	\$ 11	\$ —	\$ 17	\$ —	\$ 17
Provision for credit losses – individually insignificant		22	—	7	—	7	—	11	—	11	(1)	3	—	2
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		23	\$ —	\$ 12	\$ —	\$ 12	\$ —	\$ 22	\$ —	\$ 22	\$ (1)	\$ 20	\$ —	\$ 19
<b>Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>														
Residential mortgages		24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 6	\$ —	\$ 6	\$ —	\$ (2)	\$ —	\$ (2)
Consumer instalment and other personal														
HELOC		25	—	2	—	2	—	1	—	1	—	1	—	1
Indirect Auto		26	—	—	—	—	—	—	—	—	(1)	—	—	(1)
Other		27	—	1	—	1	—	1	—	1	—	—	—	—
Business and government		28	—	9	—	9	—	14	—	14	—	21	—	21
<b>Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant</b>		29	\$ —	\$ 12	\$ —	\$ 12	\$ —	\$ 22	\$ —	\$ 22	\$ (1)	\$ 20	\$ —	\$ 19

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

<sup>2</sup> Excludes write-offs for which a credit mark was established on acquisition date.

<sup>3</sup> PCL reflects loss sharing agreements with the FDIC, and is presented net of the amount expected to be reimbursed by the FDIC.

## Analysis of Change in Equity

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
<b>Common Shares</b>												
Balance at beginning of period	\$ 19,705	\$ 19,593	\$ 19,452	\$ 19,316	\$ 19,218	\$ 19,133	\$ 19,023	\$ 18,691	\$ 18,351	\$ 19,316	\$ 18,691	\$ 17,491
Issued												
Options	24	61	67	47	112	90	33	62	58	199	297	253
Dividend reinvestment plan	82	94	74	89	86	82	77	270	282	339	515	947
Purchase of shares for cancellation	—	(43)	—	—	(100)	(87)	—	—	—	(43)	(187)	—
Balance at end of period	19,811	19,705	19,593	19,452	19,316	19,218	19,133	19,023	18,691	19,811	19,316	18,691
<b>Preferred Shares</b>												
Balance at beginning of period	2,625	2,250	2,925	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395
Issue of shares	—	1,000	—	—	—	—	—	—	—	1,000	—	—
Redemption of shares	(425)	(625)	(675)	(470)	—	—	—	—	—	(2,195)	—	—
Balance at end of period	2,200	2,625	2,250	2,925	3,395	3,395	3,395	3,395	3,395	2,200	3,395	3,395
<b>Treasury Shares – Common</b>												
Balance at beginning of period	(92)	(120)	(153)	(145)	(144)	(126)	(135)	(166)	(178)	(145)	(166)	(116)
Purchase of shares	(1,122)	(1,044)	(912)	(1,119)	(987)	(1,031)	(728)	(806)	(1,045)	(4,197)	(3,552)	(3,175)
Sale of shares	1,160	1,072	945	1,111	986	1,013	737	837	1,057	4,288	3,573	3,125
Balance at end of period	(54)	(92)	(120)	(153)	(145)	(144)	(126)	(135)	(166)	(54)	(145)	(166)
<b>Treasury Shares – Preferred</b>												
Balance at beginning of period	(2)	(1)	(3)	(2)	(3)	—	(3)	(1)	(1)	(2)	(1)	—
Purchase of shares	(43)	(58)	(34)	(19)	(29)	(24)	(18)	(15)	(16)	(154)	(86)	(77)
Sale of shares	44	57	36	18	30	21	21	13	16	155	85	76
Balance at end of period	(1)	(2)	(1)	(3)	(2)	(3)	—	(3)	(1)	(1)	(2)	(1)
<b>Contributed Surplus</b>												
Balance at beginning of period	184	173	163	170	181	190	185	196	203	170	196	212
Net premium (discount) on treasury shares	19	14	12	3	—	(1)	5	(7)	(1)	48	(3)	10
Stock options expensed	6	5	7	8	5	6	6	8	5	26	25	22
Stock options exercised	(3)	(9)	(10)	(9)	(16)	(14)	(6)	(14)	(11)	(31)	(50)	(47)
Other	(1)	1	1	(9)	—	—	—	2	—	(8)	2	(1)
Balance at end of period	205	184	173	163	170	181	190	185	196	205	170	196
<b>Retained Earnings</b>												
Balance at beginning of period (as previously reported) <sup>1</sup>	26,970	26,134	25,108	23,982	23,350	22,619	21,858	20,868	20,313	23,982	20,868	18,213
Adjustments for adoption of New IFRS Standards and Amendments	—	—	—	—	—	—	—	(5)	—	—	(5)	(136)
Net income	1,719	2,080	1,962	2,015	1,589	1,497	1,691	1,758	1,568	7,776	6,535	6,356
Dividends												
Common	(866)	(864)	(865)	(789)	(779)	(746)	(746)	(706)	(702)	(3,384)	(2,977)	(2,621)
Preferred	(32)	(25)	(40)	(46)	(49)	(38)	(49)	(49)	(49)	(143)	(185)	(196)
Share issue expenses and others	—	(11)	—	—	—	—	—	—	—	(11)	—	—
Net premium on repurchase of common shares	—	(177)	—	—	(324)	(269)	—	—	—	(177)	(593)	—
Actuarial gains and (losses) on employee benefit plans	(206)	(167)	(31)	(54)	195	287	(135)	(8)	(262)	(458)	339	(748)
Balance at end of period	27,585	26,970	26,134	25,108	23,982	23,350	22,619	21,858	20,868	27,585	23,982	20,868
<b>Accumulated Other Comprehensive Income (loss)</b>												
Balance at beginning of period	3,834	4,206	4,874	3,159	2,651	3,402	3,058	3,645	3,872	3,159	3,645	3,326
Net change in unrealized gains (losses) on AFS securities	(48)	1	23	(70)	(46)	(573)	59	(183)	58	(94)	(743)	526
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	1,036	(154)	(482)	1,907	427	519	251	(49)	(80)	2,307	1,148	38
Net change in gains (losses) on derivatives designated as cash flow hedges	114	(219)	(209)	(122)	127	(697)	34	(355)	(205)	(436)	(891)	(245)
Balance at end of period	4,936	3,834	4,206	4,874	3,159	2,651	3,402	3,058	3,645	4,936	3,159	3,645
<b>Non-Controlling Interests in Subsidiaries</b>												
Balance at beginning of period	1,549	1,531	1,534	1,543	1,508	1,499	1,492	1,485	1,477	1,549	1,508	1,477
Total Equity	\$ 56,231	\$ 54,755	\$ 53,769	\$ 53,909	\$ 51,383	\$ 50,147	\$ 50,105	\$ 48,866	\$ 48,105	\$ 56,231	\$ 51,383	\$ 48,105

### NUMBER OF COMMON SHARES OUTSTANDING (thousands)

Balance at beginning of period	1,841,558	1,841,739	1,837,674	1,834,957	1,839,661	1,844,134	1,841,092	1,832,259	1,823,339	1,834,957	1,832,259	1,801,995
Issued												
Options	526	1,505	1,814	1,130	3,238	2,541	858	1,735	1,683	4,975	8,372	7,722
Dividend reinvestment plan	1,504	1,668	1,433	1,823	1,828	1,848	1,892	6,526	7,007	6,428	12,094	23,847
Purchase of shares for cancellation	—	(4,059)	—	—	(9,636)	(8,400)	—	—	—	(4,059)	(18,036)	—
Impact of treasury shares <sup>2</sup>	1,043	705	818	(236)	(134)	(462)	292	572	230	2,330	268	(1,305)
Balance at end of period	1,844,631	1,841,558	1,841,739	1,837,674	1,834,957	1,839,661	1,844,134	1,841,092	1,832,259	1,844,631	1,834,957	1,832,259

<sup>1</sup> Opening Retained Earnings figures presented here have not been restated for the adoption of New IFRS Standards and Amendments. Adjustments to opening Retained Earnings on the adoption of New IFRS Standards and Amendments are shown separately on line 25. Other comparative amounts on this page have been restated for the adoption of New IFRS Standards and Amendments as applicable. See Note 4 of the 2014 Consolidated Financial Statements for more information on transition adjustments.

<sup>2</sup> The number of treasury common shares has been netted for the purpose of arriving at the total number of common shares considered for the calculation of EPS of the Bank.

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

(\$ millions)		LINE		2014				2013				2012	Full Year												
For the period ended		#		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012										
Unrealized Gains (Losses) on Available-for-Sale Securities																									
Balance at beginning of period	1	\$	686	\$	685	\$	662	\$	732	\$	778	\$	1,351	\$	1,292	\$	1,475	\$	1,417	\$	732	\$	1,475	\$	949
Change in unrealized gains (losses)	2		(26)		29		76		(10)		14		(536)		143		(93)		106		69		(472)		689
Reclassification to earnings of losses (gains)	3		(22)		(28)		(53)		(60)		(60)		(37)		(84)		(90)		(48)		(163)		(271)		(163)
Net change for the period	4		(48)		1		23		(70)		(46)		(573)		59		(183)		58		(94)		(743)		526
Balance at end of period	5		638		686		685		662		732		778		1,351		1,292		1,475		638		732		1,475
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities																									
Balance at beginning of period	6		1,993		2,147		2,629		722		295		(224)		(475)		(426)		(346)		722		(426)		(464)
Investment in foreign operations	7		1,568		(247)		(730)		3,106		752		823		397		(87)		(132)		3,697		1,885		92
Hedging activities	8		(717)		126		339		(1,626)		(439)		(415)		(198)		51		65		(1,878)		(1,001)		(76)
Recovery of (provision for) income taxes	9		185		(33)		(91)		427		114		111		52		(13)		(13)		488		264		22
Net change for the period	10		1,036		(154)		(482)		1,907		427		519		251		(49)		(80)		2,307		1,148		38
Balance at end of period	11		3,029		1,993		2,147		2,629		722		295		(224)		(475)		(426)		3,029		722		(426)
Gains (losses) on Derivatives Designated as Cash Flow Hedges																									
Balance at beginning of period	12		1,155		1,374		1,583		1,705		1,578		2,275		2,241		2,596		2,801		1,705		2,596		2,841
Change in gains (losses)	13		762		(49)		(173)		1,107		619		(251)		358		(58)		38		1,647		668		834
Reclassification to earnings of losses (gains)	14		(648)		(170)		(36)		(1,229)		(492)		(446)		(324)		(297)		(243)		(2,083)		(1,559)		(1,079)
Net change for the period	15		114		(219)		(209)		(122)		127		(697)		34		(355)		(205)		(436)		(891)		(245)
Balance at end of period	16		1,269		1,155		1,374		1,583		1,705		1,578		2,275		2,241		2,596		1,269		1,705		2,596
Accumulated Other Comprehensive Income at End of Period	17	\$	4,936	\$	3,834	\$	4,206	\$	4,874	\$	3,159	\$	2,651	\$	3,402	\$	3,058	\$	3,645	\$	4,936	\$	3,159	\$	3,645

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

(\$ millions)											
For the period ended											
LINE #	2014				2013				2012	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013
<b>NON-CONTROLLING INTERESTS IN SUBSIDIARIES</b>											
Balance at beginning of period	\$ 1,531	\$ 1,534	\$ 1,543	\$ 1,508	\$ 1,499	\$ 1,492	\$ 1,485	\$ 1,477	\$ 1,482	\$ 1,508	\$ 1,477
On account of income	27	27	26	27	27	26	26	26	26	107	105
Foreign exchange and other adjustments	(9)	(30)	(35)	8	(18)	(19)	(19)	(18)	(31)	(66)	(74)
Balance at end of period	\$ 1,549	\$ 1,531	\$ 1,534	\$ 1,543	\$ 1,508	\$ 1,499	\$ 1,492	\$ 1,485	\$ 1,477	\$ 1,549	\$ 1,508
<b>INVESTMENT IN TD AMERITRADE</b>											
Balance at beginning of period	\$ 5,332	\$ 5,316	\$ 5,451	\$ 5,300	\$ 5,163	\$ 5,337	\$ 5,248	\$ 5,344	\$ 5,322	\$ 5,300	\$ 5,344
Increase (decrease) in reported investment through direct ownership	—	—	(95)	(126)	—	(328)	—	—	—	(221)	(328)
Decrease in reported investment through dividends received	(28)	(30)	(30)	(151)	(22)	(22)	(22)	(145)	(15)	(239)	(211)
Equity in net income, net of income taxes	86	77	80	77	81	75	57	59	57	320	272
Foreign exchange and other adjustments	179	(31)	(90)	351	78	101	54	(10)	(20)	409	223
Balance at end of period	\$ 5,569	\$ 5,332	\$ 5,316	\$ 5,451	\$ 5,300	\$ 5,163	\$ 5,337	\$ 5,248	\$ 5,344	\$ 5,569	\$ 5,300

## Derivatives – Notional

(\$ billions)  
As at

LINE #	2014 Q4	2014 Q3
	Trading	Trading
	Over-the-counter <sup>1</sup>	Over-the-counter <sup>1</sup>
	Clearing house <sup>2</sup> Non-Clearing house Exchange-traded Total Non-trading Total	Clearing house <sup>2</sup> Non-Clearing house Exchange-traded Total Non-trading Total
<b>Interest Rate Contracts</b>		
Futures	\$ – \$ – \$ 228 \$ 228 \$ – \$ 228	\$ – \$ – \$ 287 \$ 287 \$ – \$ 287
Forward rate agreements	216 67 – 283 – 283	193 64 – 257 – 257
Swaps	2,524 1,030 – 3,554 702 4,256	2,441 960 – 3,401 587 3,988
Options written	– 25 11 36 – 36	– 25 11 36 – 36
Options purchased	– 24 15 39 2 41	– 21 13 34 4 38
	2,740 1,146 254 4,140 704 4,844	2,634 1,070 311 4,015 591 4,606
<b>Foreign Exchange Contracts</b>		
Futures	– – 36 36 – 36	– – 36 36 – 36
Forward contracts	– 508 – 508 41 549	– 418 – 418 45 463
Swaps	– – – – 1 1	– – – – 1 1
Cross-currency interest rate swaps	– 444 – 444 51 495	– 443 – 443 43 486
Options written	– 19 – 19 – 19	– 15 – 15 – 15
Options purchased	– 19 – 19 – 19	– 14 – 14 – 14
	– 990 36 1,026 93 1,119	– 890 36 926 89 1,015
<b>Credit Derivative Contracts</b>		
Credit default swaps		
Protection purchased	– 2 – 2 5 7	– 2 – 2 5 7
Protection sold	– 1 – 1 – 1	– 1 – 1 – 1
	– 3 – 3 5 8	– 3 – 3 5 8
<b>Other Contracts</b>		
Equity contracts	– 35 23 58 39 97	– 35 22 57 38 95
Commodity contracts	– 10 14 24 – 24	– 10 19 29 – 29
	– 45 37 82 39 121	– 45 41 86 38 124
<b>Total</b>	\$ 2,740 \$ 2,184 \$ 327 \$ 5,251 \$ 841 \$ 6,092	\$ 2,634 \$ 2,008 \$ 388 \$ 5,030 \$ 723 \$ 5,753

  

LINE #	2014 Q2	2014 Q1
	Trading	Trading
	Over-the-counter <sup>1</sup>	Over-the-counter <sup>1</sup>
	Clearing house <sup>2</sup> Non-Clearing house Exchange-traded Total Non-trading Total	Clearing house <sup>2</sup> Non-Clearing house Exchange-traded Total Non-trading Total
<b>Interest Rate Contracts</b>		
Futures	\$ – \$ – \$ 268 \$ 268 \$ – \$ 268	\$ – \$ – \$ 322 \$ 322 \$ – \$ 322
Forward rate agreements	91 138 – 229 – 229	157 79 – 236 – 236
Swaps	1,886 1,380 – 3,266 522 3,788	2,138 908 – 3,046 483 3,529
Options written	– 30 14 44 – 44	– 36 15 51 – 51
Options purchased	– 26 17 43 3 46	– 32 12 44 2 46
	1,977 1,574 299 3,850 525 4,375	2,295 1,055 349 3,699 485 4,184
<b>Foreign Exchange Contracts</b>		
Futures	– – 33 33 – 33	– – 37 37 – 37
Forward contracts	– 396 – 396 48 444	– 400 – 400 48 448
Swaps	– – – – –	– – – – –
Cross-currency interest rate swaps	– 443 – 443 38 481	– 425 – 425 37 462
Options written	– 13 – 13 – 13	– 14 – 14 – 14
Options purchased	– 13 – 13 – 13	– 14 – 14 – 14
	– 865 33 898 86 984	– 853 37 890 85 975
<b>Credit Derivative Contracts</b>		
Credit default swaps		
Protection purchased	– 2 – 2 5 7	– 2 – 2 5 7
Protection sold	– 2 – 2 – 2	– 1 – 1 – 1
	– 4 – 4 5 9	– 3 – 3 5 8
<b>Other Contracts</b>		
Equity contracts	– 37 22 59 36 95	– 41 17 58 35 93
Commodity contracts	– 10 24 34 – 34	– 9 22 31 – 31
	– 47 46 93 36 129	– 50 39 89 35 124
<b>Total</b>	\$ 1,977 \$ 2,490 \$ 378 \$ 4,845 \$ 652 \$ 5,497	\$ 2,295 \$ 1,961 \$ 425 \$ 4,681 \$ 610 \$ 5,291

<sup>1</sup> Collateral held under a Credit Support Annex (CSA) to help reduce counterparty credit risk is in the form of high quality and liquid assets such as cash and high quality government securities. Acceptable collateral is governed by the Collateralized Trading Policy.

<sup>2</sup> Derivatives executed through a central clearing house reduces settlement risk due to the ability to net settle offsetting positions. The Bank also receives preferential capital treatment relative to those settled with non-central clearing house counterparties.

# Derivatives – Notional (Continued)<sup>1</sup>

(\$ billions) As at		LINE #	2013 Q4						2013 Q3					
			Trading						Trading					
			Over-the-counter <sup>2</sup>			Exchange-traded			Over-the-counter <sup>2</sup>			Exchange-traded		
			Clearing house <sup>3</sup>	Non- Clearing house	Exchange- traded	Total	Non- trading	Total	Clearing house <sup>3</sup>	Non- Clearing house	Exchange- traded	Total	Non- trading	Total
<b>Interest Rate Contracts</b>														
Futures		1	\$ –	\$ –	\$ 301	\$ 301	\$ –	\$ 301	\$ –	\$ –	\$ 129	\$ 129	\$ –	\$ 129
Forward rate agreements		2	111	61	–	172	1	173	119	54	–	173	3	176
Swaps		3	1,778	904	–	2,682	405	3,087	1,613	882	–	2,495	359	2,854
Options written		4	–	30	12	42	–	42	–	21	12	33	–	33
Options purchased		5	–	30	10	40	3	43	–	20	18	38	3	41
		6	1,889	1,025	323	3,237	409	3,646	1,732	977	159	2,868	365	3,233
<b>Foreign Exchange Contracts</b>														
Futures		7	–	–	38	38	–	38	–	–	25	25	–	25
Forward contracts		8	–	378	–	378	48	426	–	355	–	355	45	400
Swaps		9	–	–	–	–	–	–	–	–	–	–	–	–
Cross-currency interest rate swaps		10	–	412	–	412	34	446	–	399	–	399	29	428
Options written		11	–	13	–	13	–	13	–	12	–	12	–	12
Options purchased		12	–	12	–	12	–	12	–	11	–	11	–	11
		13	–	815	38	853	82	935	–	777	25	802	74	876
<b>Credit Derivative Contracts</b>														
Credit default swaps														
Protection purchased		14	–	4	–	4	5	9	–	4	–	4	5	9
Protection sold		15	–	4	–	4	–	4	–	2	–	2	–	2
		16	–	8	–	8	5	13	–	6	–	6	5	11
<b>Other Contracts</b>														
Equity contracts		17	–	36	18	54	33	87	–	52	28	80	32	112
Commodity contracts		18	–	7	24	31	–	31	–	8	12	20	–	20
		19	–	43	42	85	33	118	–	60	40	100	32	132
<b>Total</b>		20	\$ 1,889	\$ 1,891	\$ 403	\$ 4,183	\$ 529	\$ 4,712	\$ 1,732	\$ 1,820	\$ 224	\$ 3,776	\$ 476	\$ 4,252

  

			2013 Q2						2013 Q1					
			Over-the-counter			Exchange-traded			Over-the-counter			Exchange-traded		
			Clearing house <sup>3</sup>	Non- Clearing house	Exchange- traded	Total	Non- trading	Total	Clearing house <sup>3</sup>	Non- Clearing house	Exchange- traded	Total	Non- trading	Total
<b>Interest Rate Contracts</b>														
Futures		21	\$ –	\$ –	\$ 284	\$ 284	\$ –	\$ 284	\$ –	\$ –	\$ 321	\$ 321	\$ –	\$ 321
Forward rate agreements		22	121	–	–	121	3	124	81	–	–	81	3	84
Swaps		23	2,230	–	–	2,230	322	2,552	2,047	–	–	2,047	308	2,355
Options written		24	20	17	–	37	–	37	23	18	–	41	–	41
Options purchased		25	22	18	–	40	6	46	21	11	–	32	4	36
		26	2,393	319	–	2,712	331	3,043	2,172	350	–	2,522	315	2,837
<b>Foreign Exchange Contracts</b>														
Futures		27	–	36	–	36	–	36	–	26	–	26	–	26
Forward contracts		28	374	–	–	374	39	413	399	–	–	399	38	437
Swaps		29	11	–	–	11	1	12	1	–	–	1	–	1
Cross-currency interest rate swaps		30	383	–	–	383	26	409	394	–	–	394	25	419
Options written		31	12	–	–	12	–	12	12	–	–	12	–	12
Options purchased		32	10	–	–	10	–	10	11	–	–	11	–	11
		33	790	36	–	826	66	892	817	26	–	843	63	906
<b>Credit Derivative Contracts</b>														
Credit default swaps														
Protection purchased		34	3	–	–	3	5	8	2	–	–	2	5	7
Protection sold		35	1	–	–	1	–	1	2	–	–	2	–	2
		36	4	–	–	4	5	9	4	–	–	4	5	9
<b>Other Contracts</b>														
Equity contracts		37	57	13	–	70	30	100	41	12	–	53	30	83
Commodity contracts		38	8	14	–	22	–	22	8	13	–	21	–	21
		39	65	27	–	92	30	122	49	25	–	74	30	104
<b>Total</b>		40	\$ 3,252	\$ 382	\$ 3,634	\$ 432	\$ 4,066	\$ 3,042	\$ 401	\$ 3,443	\$ 413	\$ 3,856	\$ 413	\$ 3,856

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Collateral held under a Credit Support Annex (CSA) to help reduce counterparty credit risk is in the form of high quality and liquid assets such as cash and high quality government securities. Acceptable collateral is governed by the Collateralized Trading Policy.

<sup>3</sup> Derivatives executed through a central clearing house reduces settlement risk due to the ability to net settle offsetting positions. The Bank also receives preferential capital treatment relative to those settled with non-central clearing house counterparties.

## Derivatives – Credit Exposure<sup>1</sup>

(\$ millions) As at	LINE #	2014 Q4			2014 Q3			2014 Q2		
		Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount
<b>Interest Rate Contracts</b>										
Forward rate agreements	1	\$ 22	\$ 74	\$ 25	\$ 12	\$ 49	\$ 20	\$ 47	\$ 68	\$ 17
Swaps	2	20,919	26,737	14,571	22,384	28,415	14,519	23,199	29,885	15,354
Options purchased	3	614	707	363	546	654	343	558	675	356
	4	21,555	27,518	14,959	22,942	29,118	14,882	23,804	30,628	15,727
<b>Foreign Exchange Contracts</b>										
Forward contracts	5	9,492	16,556	3,778	3,855	10,150	2,535	3,880	10,079	2,565
Swaps	6	—	—	—	—	—	—	—	—	—
Cross-currency interest rate swaps	7	14,936	37,891	14,397	10,633	32,758	12,530	12,665	35,179	13,280
Options purchased	8	346	558	145	190	356	105	215	400	124
	9	24,774	55,005	18,320	14,678	43,264	15,170	16,760	45,658	15,969
<b>Other Contracts</b>										
Credit derivatives	10	13	184	106	11	189	108	25	271	151
Equity contracts	11	6,156	9,949	1,275	6,977	10,601	1,231	8,071	11,745	1,188
Commodity contracts	12	343	1,207	368	382	1,209	378	499	1,356	450
	13	6,512	11,340	1,749	7,370	11,999	1,717	8,595	13,372	1,789
Total	14	52,841	93,863	35,028	44,990	84,381	31,769	49,159	89,658	33,485
Less: impact of master netting agreements	15	39,783	58,632	23,988	34,538	53,340	22,017	36,272	55,097	20,600
<b>Total after netting</b>	16	13,058	35,231	11,040	10,452	31,041	9,752	12,887	34,561	12,885
Less: impact of collateral	17	5,678	6,002	2,135	4,668	5,106	1,796	6,607	7,516	4,255
<b>Net</b>	18	7,380	29,229	8,905	5,784	25,935	7,956	6,280	27,045	8,630
Qualifying Central Counterparty (QCCP) Contracts	19	998	11,700	1,659	350	10,369	1,382	218	6,410	1,208
<b>Total</b>	20	\$ 8,378	\$ 40,929	\$ 10,564	\$ 6,134	\$ 36,304	\$ 9,338	\$ 6,498	\$ 33,455	\$ 9,838

		2014 Q1			2013 Q4			2013 Q3		
		Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount
<b>Interest Rate Contracts</b>										
Forward rate agreements	21	\$ 39	\$ 46	\$ 10	\$ 26	\$ 14	\$ 3	\$ 21	\$ 42	\$ 10
Swaps	22	24,115	30,957	16,040	24,460	31,331	16,773	24,186	31,099	17,623
Options purchased	23	591	714	400	604	746	440	646	760	426
	24	24,745	31,717	16,450	25,090	32,091	17,216	24,853	31,901	18,059
<b>Foreign Exchange Contracts</b>										
Forward contracts	25	7,067	13,093	2,941	3,656	9,303	2,174	3,947	9,395	2,333
Swaps	26	—	—	—	—	—	—	214	306	97
Cross-currency interest rate swaps	27	15,026	36,887	13,666	10,321	31,288	11,955	10,397	30,753	12,574
Options purchased	28	329	554	164	190	395	126	215	418	151
	29	22,422	50,534	16,771	14,167	40,986	14,255	14,773	40,872	15,155
<b>Other Contracts</b>										
Credit derivatives	30	8	245	133	60	479	277	42	395	239
Equity contracts	31	8,353	11,980	1,085	8,721	12,269	1,168	8,946	13,375	948
Commodity contracts	32	442	1,163	364	271	927	280	390	1,083	319
	33	8,803	13,388	1,582	9,052	13,675	1,725	9,378	14,853	1,506
Total	34	55,970	95,639	34,803	48,309	86,752	33,196	49,004	87,626	34,720
Less: impact of master netting agreements	35	41,927	60,829	22,754	37,918	56,795	21,562	40,688	60,306	23,994
<b>Total after netting</b>	36	14,043	34,810	12,049	10,391	29,957	11,634	8,316	27,320	10,726
Less: impact of collateral	37	6,260	6,889	3,756	4,998	5,592	3,523	2,875	3,799	2,933
<b>Net</b>	38	7,783	27,921	8,293	5,393	24,365	8,111	5,441	23,521	7,793
Qualifying Central Counterparty (QCCP) Contracts	39	282	6,070	1,222	37	4,966	866	6	4,117	579
<b>Total</b>	40	\$ 8,065	\$ 33,991	\$ 9,515	\$ 5,430	\$ 29,331	\$ 8,977	\$ 5,447	\$ 27,638	\$ 8,372

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Non-trading credit derivatives, which are given financial guarantee treatment for credit risk capital purposes, were excluded in accordance with OSFI's guidelines. Exchange traded instruments are included with QCCP effective July 31, 2014, while they were previously excluded.



## Derivatives – Credit Exposure (Continued)<sup>1</sup>

(\$ millions) As at		2013 Q2			2013 Q1			2012 Q4		
LINE #		Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount	Current replacement cost <sup>2</sup>	Credit equivalent amount	Risk- weighted amount
<b>Interest Rate Contracts</b>										
Forward rate agreements	1	\$ 27	\$ 17	\$ 4	\$ 952	\$ 1,152	\$ 1,126	\$ 26	\$ 43	\$ 7
Swaps	2	34,288	41,416	24,632	31,146	38,278	22,619	37,714	60,209	20,500
Options purchased	3	791	918	525	735	841	465	866	980	403
	4	35,106	42,351	25,161	32,833	40,271	24,210	38,606	61,232	20,910
<b>Foreign Exchange Contracts</b>										
Forward contracts	5	6,025	11,151	2,646	7,315	12,858	2,920	4,523	10,021	1,846
Swaps	6	464	952	364	320	390	76	179	298	28
Cross-currency interest rate swaps	7	7,851	27,803	12,260	8,610	28,852	12,688	8,344	28,408	9,584
Options purchased	8	205	412	160	188	411	155	186	447	135
	9	14,545	40,318	15,430	16,433	42,511	15,839	13,232	39,174	11,593
<b>Other Contracts</b>										
Credit derivatives	10	21	272	154	23	264	148	18	290	117
Equity contracts	11	9,364	13,996	959	9,030	12,566	1,177	8,217	11,904	904
Commodity contracts	12	329	964	298	329	950	289	402	1,048	294
	13	9,714	15,232	1,411	9,382	13,780	1,614	8,637	13,242	1,315
Total	14	59,365	97,901	42,002	58,648	96,562	41,663	60,475	113,648	33,818
Less: impact of master netting agreements	15	46,128	63,809	27,917	45,696	63,308	28,045	48,084	78,727	24,295
<b>Total after netting</b>	16	13,237	34,092	14,085	12,952	33,254	13,618	12,391	34,921	9,523
Less: impact of collateral	17	7,224	8,617	5,103	6,797	6,686	4,276	6,020	6,191	2,165
<b>Net</b>	18	6,013	25,475	8,982	6,155	26,568	9,342	6,371	28,730	7,358
Qualifying Central Counterparty (QCCP) Contracts <sup>3</sup>	19	36	3,579	457	6	2,993	549	—	—	—
<b>Total</b>	20	\$ 6,049	\$ 29,054	\$ 9,439	\$ 6,161	\$ 29,561	\$ 9,891	\$ 6,371	\$ 28,730	\$ 7,358

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Non-trading credit derivatives, which are given financial guarantee treatment for credit risk capital purposes, were excluded in accordance with OSFI's guidelines. Exchange traded instruments are included with QCCP effective July 31, 2014, while they were previously excluded.

<sup>3</sup> Effective the first quarter of 2013, RWA for OSFI "deemed" QCCP derivative exposures are calculated in accordance with the Basel III regulatory framework, which takes into account both trade exposures and default fund exposures related to derivatives, and are presented based on the "all-in" methodology. The amounts calculated are net of master netting agreements and collateral.

# Consolidated Balance Sheet Cross-Referenced to Credit Risk Exposures

(\$ millions)  
As at

LINE  
#

2014  
Q4

		Credit Risk Exposures							Other Exposures		
		Drawn		Other Exposures					Subject to		
		Non-Retail	Retail	Securitization	Repo-style Transactions	OTC Derivatives	Market Risk Capital	All Other <sup>1</sup>	Total		
Cash and due from banks	1	\$ 540	\$ 5	\$ —	\$ —	\$ —	\$ —	\$ 2,236	\$ 2,781		
Interest-bearing deposits with banks	2	43,380	—	—	—	—	377	16	43,773		
Trading loans, securities, and other	3	279	—	—	—	—	99,274	1,620	101,173		
Derivatives	4	—	—	—	—	55,353	—	10	55,363		
Financial assets designated at fair value through profit or loss	5	3,332	—	—	—	—	—	1,413	4,745		
Available-for-sale securities	6	38,608	—	19,699	—	—	—	4,701	63,008		
Held-to-maturity securities	7	38,434	—	18,543	—	—	—	—	56,977		
Securities purchased under reversed repurchase agreements	8	—	—	—	75,031	—	—	—	75,031		
Residential mortgages <sup>2</sup>	9	108,156	90,882	—	—	—	—	(126)	198,912		
Consumer instalment and other personal <sup>2</sup>	10	22,841	94,486	—	—	—	—	6,084	123,411		
Credit card	11	—	25,579	—	—	—	—	(9)	25,570		
Business and government	12	120,054	10,568	919	—	—	—	(192)	131,349		
Debt securities classified as loans	13	452	—	2,022	—	—	—	221	2,695		
Allowance for loan losses <sup>3</sup>	14	(66)	—	(213)	—	—	—	(2,749)	(3,028)		
Customers' liability under acceptances	15	13,077	—	—	—	—	—	3	13,080		
Investment in TD Ameritrade	16	—	—	—	—	—	—	5,569	5,569		
Goodwill	17	—	—	—	—	—	—	14,233	14,233		
Other intangibles	18	—	—	—	—	—	—	2,680	2,680		
Land, buildings, equipment, and other depreciable assets	19	—	—	—	—	—	—	4,930	4,930		
Deferred tax assets	20	—	—	—	—	—	—	2,008	2,008		
Amounts receivable from brokers, dealers and clients	21	503	—	—	—	—	—	8,816	9,319		
Other assets	22	2,242	68	88	—	—	—	8,765	11,163		
Total	23	\$ 391,832	\$ 221,588	\$ 41,058	\$ 75,031	\$ 55,353	\$ 99,651	\$ 60,229	\$ 944,742		

<sup>1</sup> Includes the Bank's insurance subsidiaries' assets and all other assets which are not subject to market risks or standardized/AIRB credit risk.

<sup>2</sup> Includes CMHC insured exposures classified as sovereign exposures under Basel III and therefore included in the non-retail category.

<sup>3</sup> Allowances related to exposures under standardized methodology are included under non-retail or retail.

## Gross Credit Risk Exposure<sup>1</sup>

(\$ millions) As at		LINE	2014 Q4						2014 Q3					
		#												
By Counterparty Type			Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
<b>Retail</b>														
Residential secured		1	\$ 257,358	\$ 32,304	\$ –	\$ –	\$ –	\$ 289,662	\$ 251,193	\$ 32,205	\$ –	\$ –	\$ –	\$ 283,398
Qualifying revolving retail		2	15,869	43,447	–	–	–	59,316	15,379	37,458	–	–	–	52,837
Other retail		3	79,341	5,400	–	–	32	84,773	77,435	5,324	–	–	31	82,790
		4	352,568	81,151	–	–	32	433,751	344,007	74,987	–	–	31	419,025
<b>Non-retail</b>														
Corporate		5	129,591	41,040	71,376	8,422	13,345	263,774	123,205	40,935	76,584	6,553	13,208	260,485
Sovereign		6	109,668	989	16,217	4,783	1,079	132,736	102,182	975	16,440	5,284	1,044	125,925
Bank		7	21,658	1,051	61,950	22,026	1,845	108,530	22,893	930	67,921	19,204	1,956	112,904
		8	260,917	43,080	149,543	35,231	16,269	505,040	248,280	42,840	160,945	31,041	16,208	499,314
<b>Total</b>		9	\$ 613,485	\$ 124,231	\$ 149,543	\$ 35,231	\$ 16,301	\$ 938,791	\$ 592,287	\$ 117,827	\$ 160,945	\$ 31,041	\$ 16,239	\$ 918,339
<b>By Country of Risk</b>														
Canada		10	\$ 363,928	\$ 97,455	\$ 50,007	\$ 13,123	\$ 7,212	\$ 531,725	\$ 357,513	\$ 91,515	\$ 54,635	\$ 12,779	\$ 7,496	\$ 523,938
United States		11	209,581	24,041	40,762	8,383	8,675	291,442	193,832	23,557	42,666	6,215	8,248	274,518
Other International														
Europe		12	24,549	2,162	42,492	10,654	320	80,177	24,931	2,208	46,835	9,223	387	83,584
Other		13	15,427	573	16,282	3,071	94	35,447	16,011	547	16,809	2,824	108	36,299
		14	39,976	2,735	58,774	13,725	414	115,624	40,942	2,755	63,644	12,047	495	119,883
<b>Total</b>		15	\$ 613,485	\$ 124,231	\$ 149,543	\$ 35,231	\$ 16,301	\$ 938,791	\$ 592,287	\$ 117,827	\$ 160,945	\$ 31,041	\$ 16,239	\$ 918,339
<b>By Residual Contractual Maturity</b>														
Within 1 year		16	\$ 211,478	\$ 87,459	\$ 149,107	\$ 8,531	\$ 7,257	\$ 463,832	\$ 207,583	\$ 82,060	\$ 153,012	\$ 6,444	\$ 7,744	\$ 456,843
Over 1 year to 5 years		17	274,132	34,874	436	16,453	8,061	333,956	265,075	34,040	7,933	15,266	7,943	330,257
Over 5 years		18	127,875	1,898	–	10,247	983	141,003	119,629	1,727	–	9,331	552	131,239
<b>Total</b>		19	\$ 613,485	\$ 124,231	\$ 149,543	\$ 35,231	\$ 16,301	\$ 938,791	\$ 592,287	\$ 117,827	\$ 160,945	\$ 31,041	\$ 16,239	\$ 918,339
<b>Non-Retail Exposures by Industry Sector</b>														
Real estate														
Residential		20	\$ 18,358	\$ 1,998	\$ –	\$ 66	\$ 1,410	\$ 21,832	\$ 17,714	\$ 1,696	\$ –	\$ 57	\$ 1,308	\$ 20,775
Non-residential		21	23,713	2,162	–	467	264	26,606	23,269	2,099	–	428	313	26,109
Total real-estate		22	42,071	4,160	–	533	1,674	48,438	40,983	3,795	–	485	1,621	46,884
Agriculture		23	3,741	303	–	26	53	4,123	3,471	290	–	12	51	3,824
Automotive		24	5,331	2,771	–	407	103	8,612	5,159	2,748	–	277	99	8,283
Financial		25	25,231	4,417	127,283	26,414	1,250	184,595	26,178	4,112	138,450	22,399	1,322	192,461
Food, beverage, and tobacco		26	3,800	1,909	–	268	373	6,350	3,652	2,134	–	123	446	6,355
Forestry		27	1,211	472	–	16	61	1,760	1,242	437	21	11	85	1,796
Government, public sector entities, and education		28	119,286	2,560	17,419	5,258	4,820	149,343	110,693	2,548	17,422	5,724	4,562	140,949
Health and social services		29	10,953	834	–	171	1,718	13,676	10,387	749	–	168	1,676	12,980
Industrial construction and trade contractors		30	2,738	969	–	10	598	4,315	2,751	1,021	–	10	603	4,385
Metals and mining		31	2,216	2,070	9	82	344	4,721	2,095	2,089	70	48	314	4,616
Pipelines, oil, and gas		32	3,763	5,705	–	540	743	10,751	3,351	5,550	–	619	962	10,482
Power and utilities		33	3,109	3,855	–	433	2,217	9,614	2,981	4,172	–	353	2,242	9,748
Professional and other services		34	8,313	2,378	–	99	572	11,362	7,826	2,327	–	85	500	10,738
Retail sector		35	4,115	1,313	–	48	136	5,612	3,896	1,314	–	50	127	5,387
Sundry manufacturing and wholesale		36	6,380	4,061	73	110	333	10,957	6,160	4,024	–	101	309	10,594
Telecommunications, cable, and media		37	3,967	2,647	–	273	178	7,065	3,508	2,896	–	255	185	6,844
Transportation		38	8,185	1,344	–	383	955	10,867	7,438	1,332	–	204	929	9,903
Other		39	6,507	1,312	4,759	160	141	12,879	6,509	1,302	4,982	117	175	13,085
<b>Total</b>		40	\$ 260,917	\$ 43,080	\$ 149,543	\$ 35,231	\$ 16,269	\$ 505,040	\$ 248,280	\$ 42,840	\$ 160,945	\$ 31,041	\$ 16,208	\$ 499,314

<sup>1</sup> Gross credit risk exposure is before credit risk mitigants. This table excludes securitization, equity, and other credit RWA.

## Gross Credit Risk Exposure (Continued)<sup>1</sup>

(\$ millions) As at		LINE #	2014 Q2						2014 Q1					
By Counterparty Type			Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
<b>Retail</b>														
Residential secured	1		\$ 248,391	\$ 32,323	\$ –	\$ –	\$ –	\$ 280,714	\$ 248,066	\$ 32,314	\$ –	\$ –	\$ –	\$ 280,380
Qualifying revolving retail	2		15,008	30,354	–	–	–	45,362	14,676	29,752	–	–	–	44,428
Other retail	3		76,045	5,211	–	–	31	81,287	76,658	5,181	–	–	31	81,870
	4		339,444	67,888	–	–	31	407,363	339,400	67,247	–	–	31	406,678
<b>Non-retail</b>														
Corporate	5		120,421	38,486	73,073	8,182	13,044	253,206	116,733	38,284	61,021	10,261	13,511	239,810
Sovereign	6		95,071	977	13,704	5,516	1,051	116,319	99,552	1,009	14,975	6,261	1,080	122,877
Bank	7		22,799	1,062	54,030	20,863	2,102	100,856	30,043	1,006	59,176	18,288	2,120	110,633
	8		238,291	40,525	140,807	34,561	16,197	470,381	246,328	40,299	135,172	34,810	16,711	473,320
<b>Total</b>	9		\$ 577,735	\$ 108,413	\$ 140,807	\$ 34,561	\$ 16,228	\$ 877,744	\$ 585,728	\$ 107,546	\$ 135,172	\$ 34,810	\$ 16,742	\$ 879,998
<b>By Country of Risk</b>														
Canada	10		\$ 353,055	\$ 83,287	\$ 56,281	\$ 14,267	\$ 6,720	\$ 513,610	\$ 349,405	\$ 83,086	\$ 49,014	\$ 15,853	\$ 7,060	\$ 504,418
United States	11		181,733	22,288	41,085	6,753	8,834	260,693	185,156	21,725	43,037	6,784	9,037	265,739
Other International														
Europe	12		27,788	2,310	27,833	10,149	492	68,572	34,513	2,210	27,180	9,985	471	74,359
Other	13		15,159	528	15,608	3,392	182	34,869	16,654	525	15,941	2,188	174	35,482
	14		42,947	2,838	43,441	13,541	674	103,441	51,167	2,735	43,121	12,173	645	109,841
<b>Total</b>	15		\$ 577,735	\$ 108,413	\$ 140,807	\$ 34,561	\$ 16,228	\$ 877,744	\$ 585,728	\$ 107,546	\$ 135,172	\$ 34,810	\$ 16,742	\$ 879,998
<b>By Residual Contractual Maturity</b>														
Within 1 year	16		\$ 197,757	\$ 74,673	\$ 136,774	\$ 7,452	\$ 7,001	\$ 423,657	\$ 210,730	\$ 74,121	\$ 132,762	\$ 8,913	\$ 7,590	\$ 434,116
Over 1 year to 5 years	17		264,606	32,404	4,033	17,337	8,548	326,928	260,264	32,439	2,410	16,750	8,525	320,388
Over 5 years	18		115,372	1,336	–	9,772	679	127,159	114,734	986	–	9,147	627	125,494
<b>Total</b>	19		\$ 577,735	\$ 108,413	\$ 140,807	\$ 34,561	\$ 16,228	\$ 877,744	\$ 585,728	\$ 107,546	\$ 135,172	\$ 34,810	\$ 16,742	\$ 879,998
<b>Non-Retail Exposures by Industry Sector</b>														
Real estate														
Residential	20		\$ 17,452	\$ 1,537	\$ –	\$ 60	\$ 1,204	\$ 20,253	\$ 17,346	\$ 1,573	\$ –	\$ 65	\$ 1,245	\$ 20,229
Non-residential	21		22,423	2,091	–	447	251	25,212	22,197	1,858	–	481	256	24,792
Total real-estate	22		39,875	3,628	–	507	1,455	45,465	39,543	3,431	–	546	1,501	45,021
Agriculture	23		3,525	200	–	14	53	3,792	3,412	208	–	41	48	3,709
Automotive	24		4,870	2,603	–	310	103	7,886	4,482	2,514	–	359	105	7,460
Financial	25		25,090	3,576	119,941	25,120	1,456	175,183	32,044	3,707	113,296	24,619	1,461	175,127
Food, beverage, and tobacco	26		3,727	2,170	–	115	471	6,483	3,437	2,004	400	249	450	6,540
Forestry	27		1,389	382	–	12	82	1,865	1,253	473	–	23	82	1,831
Government, public sector entities, and education	28		103,494	2,387	15,556	5,937	4,611	131,985	108,346	2,415	16,141	6,611	4,696	138,209
Health and social services	29		9,609	729	–	179	1,842	12,359	9,733	648	31	200	1,908	12,520
Industrial construction and trade contractors	30		2,624	905	–	11	620	4,160	2,476	1,148	–	12	587	4,223
Metals and mining	31		2,065	1,981	61	73	306	4,486	2,159	2,065	13	83	329	4,649
Pipelines, oil, and gas	32		3,394	5,497	–	981	794	10,666	3,210	5,696	–	796	828	10,530
Power and utilities	33		3,023	3,966	–	323	2,182	9,494	3,025	3,453	–	307	2,280	9,065
Professional and other services	34		7,750	2,060	–	85	511	10,406	7,826	2,137	–	111	409	10,483
Retail sector	35		3,893	1,343	–	72	120	5,428	3,809	1,456	–	56	114	5,435
Sundry manufacturing and wholesale	36		6,092	3,740	138	123	301	10,394	5,941	3,746	256	106	317	10,366
Telecommunications, cable, and media	37		3,661	2,769	–	339	189	6,958	3,636	2,637	–	331	578	7,182
Transportation	38		7,574	1,247	–	225	948	9,994	5,930	1,215	–	251	870	8,266
Other	39		6,636	1,342	5,111	135	153	13,377	6,066	1,346	5,035	109	148	12,704
<b>Total</b>	40		\$ 238,291	\$ 40,525	\$ 140,807	\$ 34,561	\$ 16,197	\$ 470,381	\$ 246,328	\$ 40,299	\$ 135,172	\$ 34,810	\$ 16,711	\$ 473,320

<sup>1</sup> Gross credit risk exposure is before credit risk mitigants. This table excludes securitization, equity and other credit RWA.

## Gross Credit Risk Exposure (Continued)<sup>1,2</sup>

(\$ millions) As at		LINE #	2013 Q4						2013 Q3					
			Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
<b>By Counterparty Type</b>														
<b>Retail</b>														
Residential secured		1	\$ 245,812	\$ 31,668	\$ —	\$ —	\$ —	\$ 277,480	\$ 243,441	\$ 20,921	\$ —	\$ —	\$ —	\$ 264,362
Qualifying revolving retail		2	14,873	28,989	—	—	—	43,862	14,750	28,642	—	—	—	43,392
Other retail		3	70,441	5,222	—	—	27	75,690	68,944	5,147	—	—	27	74,118
		4	331,126	65,879	—	—	27	397,032	327,135	54,710	—	—	27	381,872
<b>Non-retail</b>														
Corporate		5	110,228	35,191	51,194	6,827	11,689	215,129	105,254	33,234	53,259	6,514	11,245	209,506
Sovereign		6	85,063	1,083	14,720	4,896	510	106,272	76,088	1,089	11,662	5,719	457	95,015
Bank		7	30,431	1,028	60,108	18,234	2,321	112,122	31,080	951	53,061	15,087	1,946	102,125
		8	225,722	37,302	126,022	29,957	14,520	433,523	212,422	35,274	117,982	27,320	13,648	406,646
<b>Total</b>		9	\$ 556,848	\$ 103,181	\$ 126,022	\$ 29,957	\$ 14,547	\$ 830,555	\$ 539,557	\$ 89,984	\$ 117,982	\$ 27,320	\$ 13,675	\$ 788,518
<b>By Country of Risk</b>														
Canada		10	\$ 344,963	\$ 80,825	\$ 46,451	\$ 11,488	\$ 5,783	\$ 489,510	\$ 342,147	\$ 69,548	\$ 38,034	\$ 10,950	\$ 5,224	\$ 465,903
United States		11	161,612	19,854	34,279	6,051	8,044	229,840	152,558	18,068	40,102	5,912	7,786	224,426
Other International		12	32,964	2,030	30,444	9,321	469	75,228	29,976	1,897	29,202	7,968	513	69,556
Europe		13	17,309	472	14,848	3,097	251	35,977	14,876	471	10,644	2,490	152	28,633
Other		14	50,273	2,502	45,292	12,418	720	111,205	44,852	2,368	39,846	10,458	665	98,189
<b>Total</b>		15	\$ 556,848	\$ 103,181	\$ 126,022	\$ 29,957	\$ 14,547	\$ 830,555	\$ 539,557	\$ 89,984	\$ 117,982	\$ 27,320	\$ 13,675	\$ 788,518
<b>By Residual Contractual Maturity</b>														
Within 1 year		16	\$ 197,086	\$ 71,937	\$ 121,731	\$ 5,940	\$ 5,839	\$ 402,533	\$ 187,411	\$ 59,354	\$ 116,535	\$ 5,991	\$ 6,092	\$ 375,383
Over 1 year to 5 years		17	249,913	29,590	4,291	14,796	8,098	306,688	248,333	29,827	1,447	12,792	7,127	299,526
Over 5 years		18	109,849	1,654	—	9,221	610	121,334	103,813	803	—	8,537	456	113,609
<b>Total</b>		19	\$ 556,848	\$ 103,181	\$ 126,022	\$ 29,957	\$ 14,547	\$ 830,555	\$ 539,557	\$ 89,984	\$ 117,982	\$ 27,320	\$ 13,675	\$ 788,518
			2013 Q2						2013 Q1					
			Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
<b>By Counterparty Type</b>														
<b>Retail</b>														
Residential secured		20	\$ 238,697	\$ 21,277	\$ —	\$ —	\$ —	\$ 259,974	\$ 236,588	\$ 21,025	\$ —	\$ —	\$ —	\$ 257,613
Qualifying revolving retail		21	14,650	28,864	—	—	—	43,514	14,655	28,239	—	—	—	42,894
Other retail		22	66,390	5,146	—	—	29	71,565	59,789	5,164	—	—	29	64,982
		23	319,737	55,287	—	—	29	375,053	311,032	54,428	—	—	29	365,489
<b>Non-retail</b>														
Corporate		24	103,737	31,679	62,614	7,015	11,052	216,097	99,437	30,907	57,999	6,204	10,891	205,438
Sovereign		25	69,569	1,312	11,526	5,197	318	87,922	75,444	1,250	16,475	5,643	312	99,124
Bank		26	29,871	859	58,133	21,880	2,164	112,907	29,393	895	60,575	21,407	2,407	114,677
		27	203,177	33,850	132,273	34,092	13,534	416,926	204,274	33,052	135,049	33,254	13,610	419,239
<b>Total</b>		28	\$ 522,914	\$ 89,137	\$ 132,273	\$ 34,092	\$ 13,563	\$ 791,979	\$ 515,306	\$ 87,480	\$ 135,049	\$ 33,254	\$ 13,639	\$ 784,728
<b>By Country of Risk</b>														
Canada		29	\$ 331,160	\$ 69,821	\$ 53,084	\$ 11,233	\$ 5,075	\$ 470,373	\$ 324,739	\$ 68,930	\$ 47,798	\$ 10,759	\$ 5,076	\$ 457,302
United States		30	150,140	17,271	39,488	7,215	7,743	221,857	150,271	16,535	39,706	7,399	7,852	221,763
Other International		31	28,142	1,526	31,721	11,249	542	73,180	27,945	1,690	38,714	10,602	501	79,452
Europe		32	13,472	519	7,980	4,395	203	26,569	12,351	325	8,831	4,494	210	26,211
Other		33	41,614	2,045	39,701	15,644	745	99,749	40,296	2,015	47,545	15,096	711	105,663
<b>Total</b>		34	\$ 522,914	\$ 89,137	\$ 132,273	\$ 34,092	\$ 13,563	\$ 791,979	\$ 515,306	\$ 87,480	\$ 135,049	\$ 33,254	\$ 13,639	\$ 784,728
<b>By Residual Contractual Maturity</b>														
Within 1 year		35	\$ 182,691	\$ 59,474	\$ 130,551	\$ 6,889	\$ 6,308	\$ 385,913	\$ 179,008	\$ 59,200	\$ 131,902	\$ 7,230	\$ 6,006	\$ 383,346
Over 1 year to 5 years		36	238,044	28,235	1,722	14,930	6,795	289,726	238,276	27,555	3,147	14,427	7,124	290,529
Over 5 years		37	102,179	1,428	—	12,273	460	116,340	98,022	725	—	11,597	509	110,853
<b>Total</b>		38	\$ 522,914	\$ 89,137	\$ 132,273	\$ 34,092	\$ 13,563	\$ 791,979	\$ 515,306	\$ 87,480	\$ 135,049	\$ 33,254	\$ 13,639	\$ 784,728

<sup>1</sup> Gross credit risk exposure is before credit risk mitigants. This table excludes securitization, equity, and other credit RWA.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

## Exposures Covered By Credit Risk Mitigation<sup>1</sup>

(\$ millions) As at		LINE #	2014 Q4			2014 Q3			2014 Q2		
			Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>
			Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives
By Counterparty Type											
Retail											
Residential secured	1	\$	–	\$	373	\$	155,726	\$	–	\$	157,227
Qualifying revolving retail	2		–		–		–		–		–
Other retail	3		414		344		474		350		361
	4		414		717		155,726		474		696
Non-retail											
Corporate	5		1,869		6,408		15,767		1,855		5,712
Sovereign	6		–		–		127		–		127
Bank	7		–		1,133		75		–		1,145
	8		1,869		7,541		15,969		1,855		6,857
Gross Credit Risk Exposure	9	\$	2,283	\$	8,258	\$	171,695	\$	2,329	\$	171,426

			2014 Q1			2013 Q4			2013 Q3		
			Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>
			Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives
By Counterparty Type											
Retail											
Residential secured	10	\$	–	\$	325	\$	157,967	\$	–	\$	152,942
Qualifying revolving retail	11		–		–		–		–		–
Other retail	12		–		380		–		368		377
	13		–		705		157,967		–		632
Non-retail											
Corporate	14		101		4,615		15,910		95		4,409
Sovereign	15		–		–		113		–		–
Bank	16		2,007		3,049		1,529		1,510		4,870
	17		2,108		7,664		17,552		1,605		9,279
Gross Credit Risk Exposure	18	\$	2,108	\$	8,369	\$	175,519	\$	1,605	\$	9,936

			2013 Q2			2013 Q1			2012 Q4		
			Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>	Standardized		AIRB <sup>2</sup>
			Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral <sup>1</sup>	Guarantees / credit derivatives	Guarantees / credit derivatives
By Counterparty Type											
Retail											
Residential secured	19	\$	–	\$	236	\$	156,182	\$	–	\$	158,316
Qualifying revolving retail	20		–		–		–		–		–
Other retail	21		–		395		–		460		500
	22		–		631		156,182		–		836
Non-retail											
Corporate	23		92		3,171		14,831		92		3,202
Sovereign	24		–		–		186		–		–
Bank	25		1,451		6,400		2,419		1,759		6,139
	26		1,543		9,571		17,436		1,851		9,341
Gross Credit Risk Exposure	27	\$	1,543	\$	10,202	\$	173,618	\$	1,559	\$	10,467

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> For exposures under the AIRB Approach, eligible financial collateral is taken into account in the Bank's Loss Given Default (LGD) models. Separate disclosure of eligible financial collateral is, therefore, not required.

<sup>3</sup> For exposures under the Standardized Approach, eligible financial collateral can include cash, gold, highly rated debt securities, and equities listed on the main index.

# Standardized Credit Risk Exposures<sup>1,2</sup>

(\$ millions) As at		LINE #	2014 Q4								2014 Q3							
			Risk-weight								Risk-weight							
			0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
<b>By Counterparty Type</b>																		
<b>Retail</b>																		
Residential secured	1	\$	244	\$ 129	\$ 25,561	\$ –	\$ 2,344	\$ 321	\$ –	\$ 28,599	\$ 214	\$ 132	\$ 24,511	\$ –	\$ 2,300	\$ 307	\$ –	\$ 27,464
Other retail <sup>3</sup>	2		472	286	–	–	46,797	–	538	48,093	530	293	–	–	45,652	–	507	46,982
	3		716	415	25,561	–	49,141	321	538	76,692	744	425	24,511	–	47,952	307	507	74,446
<b>Non-retail</b>																		
Corporate	4		8,084	193	–	–	–	76,990	615	85,882	7,347	220	–	–	–	72,800	654	81,021
Sovereign	5		18,420	17,368	–	–	–	–	–	35,788	13,954	16,895	–	–	–	–	–	30,849
Bank	6		1,133	8,649	–	1	–	–	11	9,794	1,145	9,123	–	–	–	–	12	10,280
	7		27,637	26,210	–	1	–	76,990	626	131,464	22,446	26,238	–	–	–	72,800	666	122,150
<b>Total</b>	8	\$	28,353	\$ 26,625	\$ 25,561	\$ 1	\$ 49,141	\$ 77,311	\$ 1,164	\$ 208,156	\$ 23,190	\$ 26,663	\$ 24,511	\$ –	\$ 47,952	\$ 73,107	\$ 1,173	\$ 196,596

  

			2014 Q2								2014 Q1							
			Risk-weight								Risk-weight							
			0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
<b>By Counterparty Type</b>																		
<b>Retail</b>																		
Residential secured	9	\$	193	\$ 140	\$ 24,544	\$ –	\$ 2,200	\$ 311	\$ –	\$ 27,388	\$ 178	\$ 147	\$ 24,700	\$ –	\$ 2,247	\$ 301	\$ –	\$ 27,573
Other retail <sup>3</sup>	10		451	308	–	–	45,145	–	508	46,412	54	325	–	–	46,518	–	481	47,378
	11		644	448	24,544	–	47,345	311	508	73,800	232	472	24,700	–	48,765	301	481	74,951
<b>Non-retail</b>																		
Corporate	12		6,716	423	–	–	–	70,453	747	78,339	4,272	444	–	–	–	69,970	856	75,542
Sovereign	13		13,921	16,474	–	–	–	–	–	30,395	16,288	15,260	–	–	–	–	–	31,548
Bank	14		1,216	11,009	–	–	–	–	22	12,247	5,057	11,305	–	1	–	–	18	16,381
	15		21,853	27,906	–	–	–	70,453	769	120,981	25,617	27,009	–	1	–	69,970	874	123,471
<b>Total</b>	16	\$	22,497	\$ 28,354	\$ 24,544	\$ –	\$ 47,345	\$ 70,764	\$ 1,277	\$ 194,781	\$ 25,849	\$ 27,481	\$ 24,700	\$ 1	\$ 48,765	\$ 70,271	\$ 1,355	\$ 198,422

  

			2013 Q4								2013 Q3							
			Risk-weight								Risk-weight							
			0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
<b>By Counterparty Type</b>																		
<b>Retail</b>																		
Residential secured	17	\$	146	\$ 143	\$ 22,942	\$ –	\$ 2,170	\$ 270	\$ –	\$ 25,671	\$ 109	\$ 146	\$ 22,318	\$ –	\$ 2,231	\$ 282	\$ –	\$ 25,086
Other retail <sup>3</sup>	18		50	318	–	–	40,451	–	406	41,225	51	326	–	–	39,101	–	429	39,907
	19		196	461	22,942	–	42,621	270	406	66,896	160	472	22,318	–	41,332	282	429	64,993
<b>Non-retail</b>																		
Corporate	20		4,087	416	–	–	–	63,958	852	69,313	3,728	231	–	–	–	61,004	871	65,834
Sovereign	21		10,537	14,246	–	–	–	–	–	24,783	9,517	13,065	–	–	–	–	–	22,582
Bank	22		6,380	10,401	–	1	–	32	13	16,827	7,393	9,890	–	–	–	24	10	17,317
	23		21,004	25,063	–	1	–	63,990	865	110,923	20,638	23,186	–	–	–	61,028	881	105,733
<b>Total</b>	24	\$	21,200	\$ 25,524	\$ 22,942	\$ 1	\$ 42,621	\$ 64,260	\$ 1,271	\$ 177,819	\$ 20,798	\$ 23,658	\$ 22,318	\$ –	\$ 41,332	\$ 61,310	\$ 1,310	\$ 170,726

  

			2013 Q2								2013 Q1							
			Risk-weight								Risk-weight							
			0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
<b>By Counterparty Type</b>																		
<b>Retail</b>																		
Residential secured	25	\$	85	\$ 151	\$ 21,323	\$ –	\$ 2,442	\$ 272	\$ –	\$ 24,273	\$ 177	\$ 166	\$ 20,390	\$ –	\$ 2,213	\$ 277	\$ –	\$ 23,223
Other retail <sup>3</sup>	26		50	345	–	–	37,017	–	420	37,832	50	410	–	–	30,584	–	324	31,368
	27		135	496	21,323	–	39,459	272	420	62,105	227	576	20,390	–	32,797	277	324	54,591
<b>Non-retail</b>																		
Corporate	28		3,030	233	–	–	–	59,568	888	63,719	3,039	255	–	–	–	57,507	889	61,690
Sovereign	29		14,883	10,655	–	–	–	–	–	25,538	13,782	10,311	–	–	–	–	–	24,093
Bank	30		7,851	9,370	–	1	–	16	11	17,249	7,898	9,500	–	–	–	–	9	17,407
	31		25,764	20,258	–	1	–	59,584	899	106,506	24,719	20,066	–	–	–	57,507	898	103,190
<b>Total</b>	32	\$	25,899	\$ 20,754	\$ 21,323	\$ 1	\$ 39,459	\$ 59,856	\$ 1,319	\$ 168,611	\$ 24,946	\$ 20,642	\$ 20,390	\$ –	\$ 32,797	\$ 57,784	\$ 1,222	\$ 157,781

<sup>1</sup> Credit risk exposures are after credit risk mitigants and net of counterparty-specific allowance.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> Under the Standardized Approach, "Other retail" includes qualifying revolving retail exposures.

# Retail Advanced IRB Exposures – By Obligor Grade – Residential Secured<sup>1,2,3</sup>

(\$ millions, except as noted)  
As at

LINE  
#

2014  
Q4

		Notional of undrawn commitments								Average PD <sup>6</sup>		Average LGD		RWAs		Average risk weighting		Expected Loss (EL)		EL adjusted average risk weight <sup>7</sup>	
Insured Drawn and Undrawn <sup>4</sup>		PD range		EAD <sup>5</sup>		Average EAD		Average PD <sup>6</sup>		Average LGD		RWAs		Average risk weighting		Expected Loss (EL)		EL adjusted average risk weight <sup>7</sup>			
Low Risk	1	0.00 to 0.15	% \$	147,585	\$	24,599	91.55	%	—	%	29.98	% \$	83	0.06	% \$	—	0.06	%			
Normal Risk	2	0.16 to 0.41		3,482		—	100.00		0.25		9.31		155	4.45		1	4.81				
	3	0.42 to 1.10		2,600		—	100.00		0.67		9.51		235	9.04		2	10.00				
Medium Risk	4	1.11 to 2.93		1,258		—	100.00		1.74		9.75		218	17.33		2	19.32				
	5	2.94 to 4.74		299		—	100.00		3.68		9.81		82	27.42		1	31.61				
High Risk	6	4.75 to 7.59		154		—	100.00		6.00		9.55		53	34.42		1	42.53				
	7	7.60 to 18.20		192		—	100.00		11.66		9.22		84	43.75		2	56.77				
	8	18.21 to 99.99		126		—	100.00		32.86		9.10		64	50.79		4	90.48				
Default	9	100.00		30		—	100.00		100.00		9.29		35	116.67		—	116.67				
Total	10		\$	155,726	\$	24,599	91.96	%	0.11	%	28.91	% \$	1,009	0.65	% \$	13	0.75	%			
Uninsured Undrawn																					
Low Risk	11	0.00 to 0.15	% \$	19,604	\$	37,271	52.60	%	0.03	%	23.54	% \$	459	2.34	% \$	2	2.47	%			
Normal Risk	12	0.16 to 0.41		1,231		2,142	57.46		0.24		32.66		189	15.35		1	16.37				
	13	0.42 to 1.10		335		551	60.89		0.61		31.82		95	28.36		1	32.09				
Medium Risk	14	1.11 to 2.93		72		94	76.42		1.65		32.91		40	55.56		—	55.56				
	15	2.94 to 4.74		11		13	84.05		3.66		27.90		9	81.82		—	81.82				
High Risk	16	4.75 to 7.59		5		5	100.00		5.84		28.83		5	100.00		—	100.00				
	17	7.60 to 18.20		3		3	96.24		11.55		22.25		3	100.00		—	100.00				
	18	18.21 to 99.99		6		8	78.95		52.97		12.98		4	66.67		—	66.67				
Default	19	100.00		—		—	—		—		—		—	—		—	—				
Total	20		\$	21,267	\$	40,087	53.05	%	0.08	%	24.23	% \$	804	3.78	% \$	4	4.02	%			
Uninsured Drawn																					
Low Risk	21	0.00 to 0.15	% \$	45,786		n/a	n/a		0.06	%	26.83	% \$	1,818	3.97	% \$	7	4.16	%			
Normal Risk	22	0.16 to 0.41		18,704		n/a	n/a		0.25		28.05		2,502	13.38		13	14.25				
	23	0.42 to 1.10		12,224		n/a	n/a		0.65		27.97		3,194	26.13		22	28.39				
Medium Risk	24	1.11 to 2.93		4,511		n/a	n/a		1.70		30.00		2,370	52.54		23	58.91				
	25	2.94 to 4.74		912		n/a	n/a		3.70		30.36		777	85.20		10	98.90				
High Risk	26	4.75 to 7.59		606		n/a	n/a		5.95		28.38		619	102.15		10	122.77				
	27	7.60 to 18.20		674		n/a	n/a		11.67		24.87		796	118.10		19	153.34				
	28	18.21 to 99.99		415		n/a	n/a		35.76		21.21		471	113.49		30	203.86				
Default	29	100.00		238		n/a	n/a		100.00		22.43		498	209.24		14	282.77				
Total	30		\$	84,070		n/a	n/a		0.91	%	27.43	% \$	13,045	15.52	% \$	148	17.72	%			

<sup>1</sup> Represents retail exposures under the AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation.

<sup>2</sup> Includes Canadian residential mortgages and home equity lines of credit.

<sup>3</sup> Effective the third quarter of 2014, this table provides additional information as requested by OSFI on a prospective basis.

<sup>4</sup> Includes CMHC insured exposures and exposures insured by corporate entities. CMHC insured exposures are already included in the Non-Retail Advanced IRB Exposures – By Obligor Grade – Sovereign.

<sup>5</sup> Exposure at Default (EAD).

<sup>6</sup> Probability of Default (PD).

<sup>7</sup> EL adjusted average risk weight is calculated as (RWA + 12.5 x EL) / EAD.



# Retail Advanced IRB Exposures – By Obligor Grade – Residential Secured (Continued)<sup>1,2,3</sup>

(\$ millions, except as noted)  
As at

LINE #	2014 Q3																			
	PD range		EAD <sup>5</sup>		Notional of undrawn commitments		Average EAD		Average PD <sup>6</sup>		Average LGD		RWAs		Average risk weighting		Expected Loss (EL)		EL adjusted average risk weight <sup>7</sup>	
1	0.00 to 0.15	% \$	147,255	\$	25,068	91.39	%	—	%	30.25	% \$	82	0.06	% \$	—	0.06	%			
2	0.16 to 0.41		3,571		—	100.00		0.25		9.28		158	4.42		1	4.77				
3	0.42 to 1.10		2,638		—	100.00		0.67		9.44		236	8.95		2	9.89				
4	1.11 to 2.93		1,278		—	100.00		1.73		9.75		221	17.29		2	19.25				
5	2.94 to 4.74		304		—	100.00		3.69		9.83		84	27.63		1	31.74				
6	4.75 to 7.59		177		—	100.00		5.91		9.68		62	35.03		1	42.09				
7	7.60 to 18.20		193		—	100.00		11.74		9.24		85	44.04		2	56.99				
8	18.21 to 99.99		137		—	100.00		32.40		9.18		69	50.36		4	86.86				
9	100.00		36		—	100.00		100.00		9.06		41	113.89		—	113.89				
10		\$	155,589	\$	25,068	91.82	%	0.11	%	29.13	% \$	1,038	0.67	% \$	13	0.77	%			
11	0.00 to 0.15	% \$	18,939	\$	36,228	52.28	%	0.03	%	23.37	% \$	439	2.32	% \$	1	2.38	%			
12	0.16 to 0.41		1,577		2,601	60.61		0.24		36.77		265	16.80		1	17.60				
13	0.42 to 1.10		328		547	60.03		0.61		31.45		92	28.05		1	31.86				
14	1.11 to 2.93		72		96	75.23		1.67		32.31		40	55.56		—	55.56				
15	2.94 to 4.74		12		13	94.30		3.66		30.10		10	83.33		—	83.33				
16	4.75 to 7.59		5		5	97.85		5.93		27.92		5	100.00		—	100.00				
17	7.60 to 18.20		2		2	100.00		11.11		27.25		2	100.00		—	100.00				
18	18.21 to 99.99		5		7	79.31		52.01		14.25		3	60.00		—	60.00				
19	100.00		—		—	—		—		—		—	—		—	—				
20		\$	20,940	\$	39,499	53.01	%	0.08	%	24.54	% \$	856	4.09	% \$	3	4.27	%			
21	0.00 to 0.15	% \$	43,265		n/a	n/a		0.06	%	27.01	% \$	1,697	3.92	% \$	6	4.10	%			
22	0.16 to 0.41		17,603		n/a	n/a		0.25		28.74		2,402	13.65		13	14.57				
23	0.42 to 1.10		11,348		n/a	n/a		0.65		27.97		2,966	26.14		21	28.45				
24	1.11 to 2.93		4,350		n/a	n/a		1.71		30.30		2,322	53.38		23	59.99				
25	2.94 to 4.74		918		n/a	n/a		3.68		30.73		789	85.95		10	99.56				
26	4.75 to 7.59		615		n/a	n/a		5.95		29.11		643	104.55		11	126.91				
27	7.60 to 18.20		641		n/a	n/a		11.73		26.20		798	124.49		19	161.54				
28	18.21 to 99.99		440		n/a	n/a		35.42		21.67		513	116.59		32	207.50				
29	100.00		225		n/a	n/a		100.00		23.40		493	219.11		13	291.33				
30		\$	79,405		n/a	n/a		0.94	%	27.72	% \$	12,623	15.90	% \$	148	18.23	%			

<sup>1</sup> Represents retail exposures under the AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation.

<sup>2</sup> Includes Canadian residential mortgages and home equity lines of credit.

<sup>3</sup> Effective the third quarter of 2014, this table provides additional information as requested by OSFI on a prospective basis.

<sup>4</sup> Includes CMHC insured exposures and exposures insured by corporate entities. CMHC insured exposures are already included in the Non-Retail Advanced IRB Exposures – By Obligor Grade – Sovereign on pages 62 to 63.

<sup>5</sup> Exposure at Default (EAD).

<sup>6</sup> Probability of Default (PD).

<sup>7</sup> EL adjusted average risk weight is calculated as (RWA + 12.5 x EL) / EAD.

# Retail Advanced IRB Exposures – By Obligor Grade – Residential Secured (Continued)<sup>1,2</sup>

(\$ millions, except as noted)  
As at

	LINE #	2014 Q2								2014 Q1							
		PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting			PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting		
Low Risk	1	0.00 to 0.15	% \$ 64,710	0.05 %	24.13 %	\$ 2,096	3.24 %			0.00 to 0.15	% \$ 64,590	0.05 %	23.74 %	\$ 2,047	3.17 %		
Normal Risk	2	0.16 to 0.41	21,083	0.25	25.24	2,527	11.99			0.16 to 0.41	21,012	0.25	25.39	2,527	12.03		
	3	0.42 to 1.10	14,359	0.66	24.76	3,325	23.16			0.42 to 1.10	13,770	0.66	24.44	3,157	22.93		
Medium Risk	4	1.11 to 2.93	5,892	1.72	25.65	2,664	45.21			1.11 to 2.93	5,715	1.72	25.11	2,529	44.25		
	5	2.94 to 4.74	1,324	3.69	25.25	937	70.77			2.94 to 4.74	1,309	3.71	25.22	927	70.82		
High Risk	6	4.75 to 7.59	842	5.92	25.22	761	90.38			4.75 to 7.59	816	5.96	24.89	732	89.71		
	7	7.60 to 18.20	936	11.62	22.52	998	106.62			7.60 to 18.20	934	11.64	21.93	971	103.96		
	8	18.21 to 99.99	594	35.28	18.48	591	99.49			18.21 to 99.99	556	35.21	18.47	553	99.46		
Default	9	100.00	275	100.00	21.01	552	200.73			100.00	275	100.00	19.81	522	189.82		
<b>Total</b>	10		\$ 110,015	0.88 %	24.48 %	\$ 14,451	13.14 %				\$ 108,977	0.87 %	24.19 %	\$ 13,965	12.81 %		
		2013 Q4								2013 Q3							
		PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting			PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting		
Low Risk	11	0.00 to 0.15	% \$ 61,021	0.05 %	22.89 %	\$ 1,894	3.10 %			0.00 to 0.15	% \$ 40,543	0.06 %	18.38 %	\$ 1,106	2.73 %		
Normal Risk	12	0.16 to 0.41	21,733	0.26	24.43	2,544	11.71			0.16 to 0.41	21,452	0.25	16.42	1,677	7.82		
	13	0.42 to 1.10	14,937	0.65	24.62	3,407	22.81			0.42 to 1.10	16,056	0.68	16.97	2,608	16.24		
Medium Risk	14	1.11 to 2.93	5,643	1.72	24.73	2,463	43.65			1.11 to 2.93	15,243	1.82	15.47	4,308	28.26		
	15	2.94 to 4.74	1,271	3.70	24.57	876	68.92			2.94 to 4.74	2,478	3.73	16.56	1,156	46.65		
High Risk	16	4.75 to 7.59	825	6.00	24.15	719	87.15			4.75 to 7.59	1,800	5.94	17.37	1,125	62.50		
	17	7.60 to 18.20	945	11.66	21.44	960	101.59			7.60 to 18.20	1,713	11.42	17.30	1,402	81.84		
	18	18.21 to 99.99	551	35.14	18.28	544	98.73			18.21 to 99.99	1,097	40.16	17.41	950	86.60		
Default	19	100.00	267	100.00	20.73	533	199.63			100.00	289	100.00	17.70	372	128.72		
<b>Total</b>	20		\$ 107,193	0.88 %	23.53 %	\$ 13,940	13.00 %				\$ 100,671	1.58 %	17.21 %	\$ 14,704	14.61 %		
		2013 Q2								2013 Q1							
		PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting			PD range	EAD <sup>3</sup>	Average PD	Average LGD	RWAs	Average risk weighting		
Low Risk	21	0.00 to 0.15	% \$ 35,395	0.06 %	16.78 %	\$ 908	2.57 %			0.00 to 0.15	% \$ 34,289	0.06 %	16.67 %	\$ 871	2.54 %		
Normal Risk	22	0.16 to 0.41	20,769	0.25	15.79	1,562	7.52			0.16 to 0.41	20,342	0.25	15.59	1,508	7.41		
	23	0.42 to 1.10	16,163	0.69	16.40	2,555	15.81			0.42 to 1.10	15,621	0.69	16.14	2,427	15.54		
Medium Risk	24	1.11 to 2.93	14,284	1.86	15.38	4,066	28.47			1.11 to 2.93	14,097	1.85	15.25	3,962	28.11		
	25	2.94 to 4.74	2,573	3.70	16.72	1,206	46.87			2.94 to 4.74	2,525	3.73	16.65	1,184	46.89		
High Risk	26	4.75 to 7.59	1,754	5.95	17.47	1,103	62.88			4.75 to 7.59	1,759	5.89	17.16	1,080	61.40		
	27	7.60 to 18.20	1,674	11.43	17.34	1,372	81.96			7.60 to 18.20	1,708	11.39	17.52	1,412	82.67		
	28	18.21 to 99.99	1,091	40.98	17.29	929	85.15			18.21 to 99.99	1,046	40.56	17.18	891	85.18		
Default	29	100.00	296	100.00	17.10	361	121.96			100.00	314	100.00	16.97	379	120.70		
<b>Total</b>	30		\$ 93,999	1.69 %	16.31 %	\$ 14,062	14.96 %				\$ 91,701	1.71 %	16.16 %	\$ 13,714	14.96 %		

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Includes Residential mortgages and HELOCs in the IRB portfolio, which are Canadian exposures. EAD includes drawn and undrawn exposures after credit risk migration. CMHC insured exposures are included under sovereign exposures. LGD adjustment is applied to exposures insured by corporate entities.

<sup>3</sup> EAD includes the effects of credit risk mitigation.

## Retail Advanced IRB Exposures – By Obligor Grade – Qualifying Revolving Retail<sup>1,2</sup>

(\$ millions, except as noted)  
As at

LINE  
#

2014  
Q4

		PD range		EAD	Notional of undrawn commitments	Average EAD	Average PD	Average LGD	RWAs	Average risk weighting	Expected Loss (EL)	EL adjusted average risk weight <sup>3</sup>
			%	\$			%			%	\$	%
<b>Insured Drawn and Undrawn</b>												
Low Risk	1	0.00 to 0.15		36,242	40,020	83.18	0.04	87.62	886	2.44	13	2.89
Normal Risk	2	0.16 to 0.41		7,225	6,074	88.62	0.25	86.49	799	11.06	16	13.83
	3	0.42 to 1.10		6,049	3,809	90.16	0.69	86.69	1,491	24.65	36	32.09
Medium Risk	4	1.11 to 2.93		4,738	1,718	96.32	1.86	86.50	2,477	52.28	76	72.33
	5	2.94 to 4.74		1,829	458	98.39	3.73	86.20	1,574	86.06	59	126.38
High Risk	6	4.75 to 7.59		1,309	238	99.20	5.98	85.81	1,534	117.19	67	181.17
	7	7.60 to 18.20		1,333	190	99.50	11.29	83.90	2,204	165.34	126	283.50
	8	18.21 to 99.99		478	85	99.54	28.73	76.17	1,038	217.15	103	486.51
Default	9	100.00		113	–	100.00	100.00	74.15	13	11.50	83	929.65
<b>Total</b>	10			\$ 59,316	\$ 52,592	86.64	1.20	87.01	\$ 12,016	20.26	\$ 579	32.46

2014  
Q3

		PD range		EAD	Notional of undrawn commitments	Average EAD	Average PD	Average LGD	RWAs	Average risk weighting	Expected Loss (EL)	EL adjusted average risk weight <sup>3</sup>
			%	\$			%			%	\$	%
<b>Insured Drawn and Undrawn</b>												
Low Risk	11	0.00 to 0.15		29,697	36,913	73.91	0.05	87.82	777	2.62	12	3.12
Normal Risk	12	0.16 to 0.41		7,205	7,433	76.45	0.25	86.34	797	11.06	16	13.84
	13	0.42 to 1.10		6,099	4,453	84.03	0.68	86.50	1,495	24.51	36	31.89
Medium Risk	14	1.11 to 2.93		4,721	1,937	93.34	1.86	86.15	2,458	52.07	76	72.19
	15	2.94 to 4.74		1,838	495	96.73	3.73	85.66	1,574	85.64	59	125.76
High Risk	16	4.75 to 7.59		1,358	277	97.83	5.96	85.23	1,578	116.20	69	179.71
	17	7.60 to 18.20		1,339	198	98.73	11.28	83.52	2,203	164.53	126	282.15
	18	18.21 to 99.99		448	68	98.89	28.33	75.91	965	215.40	95	480.47
Default	19	100.00		132	–	100.00	100.00	75.11	15	11.36	98	939.39
<b>Total</b>	20			\$ 52,837	\$ 51,774	78.68	1.36	86.93	\$ 11,862	22.45	\$ 587	36.34

<sup>1</sup> Represents retail exposures under the AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation

<sup>2</sup> Effective the third quarter of 2014, this table provides additional information as requested by OSFI on a prospective basis.

<sup>3</sup> EL adjusted average risk weight is calculated as (RWA + 12.5 x EL) / EAD

# Retail Advanced IRB Exposures – By Obligor Grade – Qualifying Revolving Retail (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

	LINE #	2014 Q2							2014 Q1						
		PD range	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		PD range	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	
Low Risk	1	0.00 to 0.15 %	\$ 18,733	0.05 %	83.86 %	\$ 545	2.91 %		0.00 to 0.15 %	\$ 18,394	0.05 %	83.80 %	\$ 531	2.89 %	
Normal Risk	2	0.16 to 0.41	7,696	0.26	84.20	844	10.97		0.16 to 0.41	7,475	0.26	84.19	819	10.96	
	3	0.42 to 1.10	7,300	0.69	85.46	1,782	24.41		0.42 to 1.10	7,167	0.69	85.36	1,753	24.46	
Medium Risk	4	1.11 to 2.93	5,754	1.83	85.96	2,963	51.49		1.11 to 2.93	5,625	1.83	85.78	2,888	51.34	
	5	2.94 to 4.74	2,458	3.70	86.12	2,104	85.60		2.94 to 4.74	2,421	3.70	86.02	2,069	85.46	
High Risk	6	4.75 to 7.59	1,611	5.93	85.44	1,871	116.14		4.75 to 7.59	1,570	5.92	85.33	1,820	115.92	
	7	7.60 to 18.20	1,281	11.09	82.76	2,069	161.51		7.60 to 18.20	1,250	11.09	82.68	2,016	161.28	
	8	18.21 to 99.99	400	28.63	74.72	852	213.00		18.21 to 99.99	403	28.80	74.78	859	213.15	
Default	9	100.00	129	100.00	74.20	8	6.20		100.00	123	100.00	74.60	8	6.50	
<b>Total</b>	10		\$ 45,362	1.67 %	84.48 %	\$ 13,038	28.74 %			\$ 44,428	1.67 %	84.40 %	\$ 12,763	28.73 %	

		2013 Q4								2013 Q3							
		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		
Low Risk	11	0.00 to 0.15	% \$	18,119	0.05 %	83.82 %	\$ 525	2.90 %	0.00 to 0.15	% \$	17,938	0.05 %	83.79 %	\$ 518	2.89 %		
Normal Risk	12	0.16 to 0.41		7,471	0.26	84.20	820	10.98	0.16 to 0.41		7,279	0.26	84.12	797	10.95		
	13	0.42 to 1.10		7,023	0.69	85.41	1,714	24.41	0.42 to 1.10		6,877	0.69	85.35	1,679	24.41		
Medium Risk	14	1.11 to 2.93		5,568	1.84	85.89	2,865	51.45	1.11 to 2.93		5,521	1.84	85.84	2,843	51.49		
	15	2.94 to 4.74		2,366	3.70	86.04	2,025	85.59	2.94 to 4.74		2,362	3.71	86.06	2,023	85.65		
High Risk	16	4.75 to 7.59		1,561	5.92	85.30	1,809	115.89	4.75 to 7.59		1,593	5.92	85.35	1,846	115.88		
	17	7.60 to 18.20		1,241	11.09	82.68	2,002	161.32	7.60 to 18.20		1,281	11.10	82.82	2,071	161.67		
	18	18.21 to 99.99		388	28.72	74.29	820	211.34	18.21 to 99.99		415	28.94	74.73	885	213.25		
Default	19	100.00		125	100.00	74.23	8	6.40	100.00		126	100.00	73.83	8	6.35		
Total	20		\$	43,862	1.67 %	84.43 %	\$ 12,588	28.70 %		\$	43,392	1.72 %	84.39 %	\$ 12,670	29.20 %		

		2013 Q2							2013 Q1							
		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting
Low Risk	21	0.00 to 0.15	% \$	17,901	0.05 %	83.86 %	\$ 519	2.90 %		0.00 to 0.15	% \$	17,663	0.05 %	83.86 %	\$ 511	2.89 %
Normal Risk	22	0.16 to 0.41		7,341	0.26	84.05	804	10.95		0.16 to 0.41		7,201	0.26	84.09	788	10.94
	23	0.42 to 1.10		6,875	0.69	85.23	1,675	24.36		0.42 to 1.10		6,765	0.69	85.28	1,649	24.38
Medium Risk	24	1.11 to 2.93		5,560	1.84	85.74	2,861	51.46		1.11 to 2.93		5,468	1.84	85.73	2,811	51.41
	25	2.94 to 4.74		2,388	3.71	85.97	2,043	85.55		2.94 to 4.74		2,347	3.71	85.96	2,008	85.56
High Risk	26	4.75 to 7.59		1,614	5.92	85.32	1,868	115.74		4.75 to 7.59		1,597	5.92	85.24	1,847	115.65
	27	7.60 to 18.20		1,289	11.09	82.81	2,083	161.60		7.60 to 18.20		1,298	11.11	82.90	2,102	161.94
	28	18.21 to 99.99		406	28.79	74.30	860	211.82		18.21 to 99.99		425	28.94	74.93	909	213.88
Default	29	100.00		140	100.00	73.54	9	6.43		100.00		130	100.00	74.56	8	6.15
<b>Total</b>	30		\$	43,514	1.75 %	84.37 %	\$ 12,722	29.24 %			\$	42,894	1.76 %	84.38 %	\$ 12,633	29.45 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

## Retail Advanced IRB Exposures – By Obligor Grade – Other Retail<sup>1,2,3</sup>

(\$ millions, except as noted)  
As at

LINE  
#

2014  
Q4

					Notional of undrawn commitments	Average EAD		Average PD		Average LGD		RWAs	Average risk weighting	Expected Loss (EL)	EL adjusted average risk weight <sup>4</sup>
	PD range		EAD												
Insured Drawn and Undrawn															
Low Risk	0.00 to 0.15	% \$	7,187	\$	3,233	83.84	%	0.07	%	54.44	% \$	734	10.21	% \$	10.73
Normal Risk	0.16 to 0.41		5,601		1,379	92.22		0.26		54.47		1,456	26.00		27.78
	0.42 to 1.10		11,777		1,416	97.12		0.62		46.23		4,454	37.82		41.64
Medium Risk	1.11 to 2.93		6,229		956	97.54		1.90		56.19		4,399	70.62		84.27
	2.94 to 4.74		2,333		267	98.89		3.73		53.77		1,799	77.11		102.29
High Risk	4.75 to 7.59		1,683		148	99.22		5.95		53.28		1,349	80.15		119.52
	7.60 to 18.20		1,407		185	99.34		10.86		53.75		1,317	93.60		167.34
	18.21 to 99.99		308		18	99.86		29.06		54.43		397	128.90		319.64
Default	100.00		155		4	100.00		100.00		51.38		151	97.42		645.81
<b>Total</b>		\$	36,680	\$	7,606	93.83	%	2.17	%	51.97	% \$	16,056	43.77	% \$	57.85

2014  
Q3

	PD range		EAD		Notional of undrawn commitments	Average EAD		Average PD		Average LGD		RWAs	Average risk weighting	Expected Loss (EL)	EL adjusted average risk weight <sup>4</sup>
Insured Drawn and Undrawn															
Low Risk	0.00 to 0.15	% \$	7,036	\$	3,090	84.24	%	0.07	%	54.31	% \$	711	10.11	% \$	10.64
Normal Risk	0.16 to 0.41		5,553		1,343	92.94		0.26		54.67		1,454	26.18		27.98
	0.42 to 1.10		11,448		1,367	96.74		0.63		46.39		4,371	38.18		42.00
Medium Risk	1.11 to 2.93		5,870		1,002	96.97		1.87		55.01		4,037	68.77		81.76
	2.94 to 4.74		2,269		270	98.85		3.73		53.39		1,738	76.60		101.39
High Risk	4.75 to 7.59		1,707		171	99.16		5.95		52.43		1,346	78.85		117.66
	7.60 to 18.20		1,424		195	99.33		10.91		53.40		1,326	93.12		166.85
	18.21 to 99.99		343		47	98.42		36.47		59.89		399	116.33		422.45
Default	100.00		158		4	100.00		100.00		47.71		158	100.00		598.42
<b>Total</b>		\$	35,808	\$	7,489	93.81	%	2.31	%	51.79	% \$	15,540	43.40	% \$	58.62

<sup>1</sup> Represents retail exposures under the AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation.

<sup>2</sup> Includes all other retail exposures, such as drawn and undrawn retail exposures outside of Canada.

<sup>3</sup> Effective the third quarter of 2014, this table provides additional information as requested by OSFI on a prospective basis.

<sup>4</sup> EL adjusted average risk weight is calculated as (RWA + 12.5 x EL) / EAD

## Retail Advanced IRB Exposures – By Obligor Grade – Other Retail (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

	LINE #	2014 Q2							2014 Q1						
		PD range	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		PD range	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	
Low Risk	1	0.00 to 0.15 % \$	6,938	0.07 %	53.71 %	698	10.06 %		0.00 to 0.15 % \$	6,993	0.07 %	53.39 %	695	9.94 %	
Normal Risk	2	0.16 to 0.41	5,418	0.26	54.08	1,400	25.84		0.16 to 0.41	5,386	0.26	53.52	1,375	25.53	
	3	0.42 to 1.10	10,892	0.62	45.68	4,090	37.55		0.42 to 1.10	10,754	0.81	60.49	6,010	55.89	
Medium Risk	4	1.11 to 2.93	5,668	1.88	54.02	3,829	67.55		1.11 to 2.93	5,449	1.87	53.07	3,615	66.34	
	5	2.94 to 4.74	2,289	3.74	53.59	1,760	76.89		2.94 to 4.74	2,226	3.74	52.84	1,688	75.83	
High Risk	6	4.75 to 7.59	1,715	5.97	52.72	1,360	79.30		4.75 to 7.59	1,702	5.96	51.55	1,320	77.56	
	7	7.60 to 18.20	1,472	10.89	54.72	1,403	95.31		7.60 to 18.20	1,480	10.86	53.76	1,386	93.65	
	8	18.21 to 99.99	328	28.92	56.22	437	133.23		18.21 to 99.99	328	29.32	54.89	426	129.88	
Default	9	100.00	155	100.00	49.39	148	95.48		100.00	174	100.00	49.99	166	95.40	
<b>Total</b>	10	\$	34,875	2.27 %	51.30 %	15,125	43.37 %		\$	34,492	2.39 %	55.46 %	16,681	48.36 %	

		2013 Q4								2013 Q3							
		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	
Low Risk	11	0.00 to 0.15	% \$	7,174	0.07 %	53.58 %	\$ 715	9.97 %		0.00 to 0.15	% \$	7,131	0.07 %	53.54 %	\$ 707	9.91 %	
Normal Risk	12	0.16 to 0.41		5,470	0.26	53.64	1,399	25.58		0.16 to 0.41		5,388	0.26	53.61	1,376	25.54	
	13	0.42 to 1.10		10,527	0.81	60.19	5,836	55.44		0.42 to 1.10		10,350	0.80	60.05	5,721	55.28	
Medium Risk	14	1.11 to 2.93		5,379	1.87	52.80	3,552	66.03		1.11 to 2.93		5,362	1.86	52.57	3,520	65.65	
	15	2.94 to 4.74		2,212	3.74	53.14	1,686	76.22		2.94 to 4.74		2,260	3.74	52.80	1,712	75.75	
High Risk	16	4.75 to 7.59		1,728	5.95	51.78	1,345	77.84		4.75 to 7.59		1,704	5.97	52.80	1,354	79.46	
	17	7.60 to 18.20		1,487	10.88	53.50	1,387	93.28		7.60 to 18.20		1,526	10.86	53.04	1,410	92.40	
	18	18.21 to 99.99		320	28.98	54.95	417	130.31		18.21 to 99.99		326	28.78	54.98	424	130.06	
Default	19	100.00		168	100.00	50.11	156	92.86		100.00		164	100.00	49.67	154	93.90	
Total	20		\$	34,465	2.36 %	55.36 %	\$ 16,493	47.85 %			\$	34,211	2.37 %	55.25 %	\$ 16,378	47.87 %	

		2013 Q2							2013 Q1							
		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		PD range		EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting
Low Risk	21	0.00 to 0.15	% \$	7,083	0.07 %	53.70 %	\$ 704	9.94 %		0.00 to 0.15	% \$	7,140	0.07 %	53.64 %	\$ 707	9.90 %
Normal Risk	22	0.16 to 0.41		5,309	0.26	53.58	1,358	25.58		0.16 to 0.41		5,299	0.26	53.55	1,353	25.53
	23	0.42 to 1.10		10,148	0.80	59.95	5,592	55.10		0.42 to 1.10		10,238	0.81	60.00	5,658	55.26
Medium Risk	24	1.11 to 2.93		5,259	1.86	52.71	3,460	65.79		1.11 to 2.93		5,186	1.87	52.39	3,396	65.48
	25	2.94 to 4.74		2,258	3.74	52.51	1,701	75.33		2.94 to 4.74		2,168	3.74	52.77	1,642	75.74
High Risk	26	4.75 to 7.59		1,690	5.97	53.10	1,350	79.88		4.75 to 7.59		1,646	5.96	52.69	1,305	79.28
	27	7.60 to 18.20		1,502	10.85	53.01	1,387	92.34		7.60 to 18.20		1,467	10.86	51.87	1,326	90.39
	28	18.21 to 99.99		322	28.49	55.59	423	131.37		18.21 to 99.99		311	28.00	55.39	408	131.19
Default	29	100.00		162	100.00	48.29	153	94.44		100.00		159	100.00	49.27	153	96.23
Total	30		\$	33,733	2.37 %	55.26 %	\$ 16,128	47.81 %			\$	33,614	2.33 %	55.18 %	\$ 15,948	47.44 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# Non-Retail Advanced IRB Exposures – By Obligor Grade – Corporate<sup>1</sup>

(\$ millions, except as noted)  
As at

			LINE		2014 Q4					2014 Q3					2014 Q2				
PD Range	Internal ratings grade (BRR)	External rating equivalent			EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting
Investment Grade (%)																			
0.00 to 0.01	0	AAA/Aaa	1		\$ 10,778	—	64.85	\$ 20	0.19	\$ 10,651	—	65.15	\$ 20	0.19	\$ 10,546	—	64.94	\$ 16	0.15
0.02 to 0.03	1A	AA+/Aa1	2		2,098	0.03	2.32	28	1.33	2,268	0.03	2.33	27	1.19	11,964	0.03	1.58	58	0.48
0.04 to 0.04	1B	AA/Aa2	3		13,713	0.04	6.23	358	2.61	13,482	0.04	4.34	210	1.56	5,256	0.04	9.18	160	3.04
0.05 to 0.05	1C	AA-/Aa3	4		28,224	0.05	6.52	855	3.03	25,038	0.05	6.34	741	2.96	25,375	0.05	5.86	737	2.90
0.06 to 0.06	2A	A+/A1	5		5,584	0.06	24.73	791	14.17	5,929	0.06	21.83	759	12.80	5,298	0.06	22.34	690	13.02
0.07 to 0.08	2B	A/A2	6		9,913	0.07	31.66	2,032	20.50	11,219	0.07	26.51	1,935	17.25	10,339	0.07	28.80	1,944	18.80
0.09 to 0.12	2C	A-/A3	7		9,445	0.09	33.09	2,244	23.76	11,815	0.09	27.31	2,346	19.86	15,199	0.09	21.38	2,292	15.08
0.13 to 0.17	3A	BBB+/Baa1	8		9,020	0.13	29.06	2,241	24.84	9,688	0.13	26.51	2,195	22.66	8,423	0.13	31.71	2,192	26.02
0.18 to 0.22	3B	BBB/Baa2	9		11,575	0.18	27.92	3,370	29.11	10,150	0.18	29.19	3,038	29.93	9,786	0.18	29.67	3,036	31.02
0.23 to 0.29	3C	BBB-/Baa3	10		17,552	0.23	23.52	4,843	27.59	13,212	0.23	31.41	4,915	37.20	12,320	0.23	33.02	4,757	38.61
<b>Non-Investment Grade</b>																			
0.30 to 0.38	4A	BB+/Ba1	11		11,805	0.30	20.07	2,965	25.12	13,308	0.30	18.12	3,079	23.14	10,043	0.30	21.53	2,711	26.99
0.39 to 0.58	4B	BB/Ba2	12		11,331	0.39	22.19	3,507	30.95	13,830	0.39	17.55	3,409	24.65	13,163	0.39	17.98	3,300	25.07
0.59 to 0.90	4C	BB-/Ba3	13		10,573	0.59	21.54	3,786	35.81	9,780	0.59	22.38	3,655	37.37	9,772	0.59	21.68	3,469	35.50
0.91 to 1.38	5A	B+/B1	14		5,005	0.91	28.57	2,746	54.87	7,010	0.91	19.06	2,617	37.33	4,765	0.91	26.83	2,505	52.57
1.39 to 2.81	5B	B/B2	15		4,063	1.39	31.76	2,978	73.30	4,110	1.39	31.59	3,010	73.24	4,113	1.39	30.25	2,847	69.22
2.82 to 11.67	5C	B-/B3	16		16,164	2.82	14.25	6,361	39.35	16,952	2.82	13.38	6,250	36.87	17,274	2.82	12.53	5,784	33.48
<b>Watch and Classified</b>																			
11.68 to 22.21	6	CCC+/Caa1	17		501	11.68	32.55	709	141.52	452	11.68	30.63	606	134.07	580	11.68	29.53	750	129.31
22.22 to 49.99	7	to	18		284	22.22	32.52	479	168.66	294	22.22	34.56	530	180.27	345	22.22	36.91	671	194.49
50.00 to 99.99	8	CC/Ca	19		95	50.00	27.53	123	129.47	91	50.00	29.81	128	140.66	72	50.00	25.68	88	122.22
<b>Impaired/Default</b>																			
100.00	9	D	20		103	100.00	61.62	184	178.64	118	100.00	65.06	243	205.93	146	100.00	64.97	307	210.27
<b>Total</b>			21		\$ 177,826	0.61	22.43	\$ 40,620	22.84	\$ 179,397	0.63	21.52	\$ 39,713	22.14	\$ 174,779	0.66	21.63	\$ 38,314	21.92

					2014 Q1					2013 Q4				
PD Range	Internal ratings grade (BRR)	External rating equivalent			EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting
Investment Grade (%)														
0.00 to 0.01	0	AAA/Aaa	22		\$ 10,745	—	64.63	\$ 20	0.19	\$ 10,163	—	64.36	\$ 18	0.18
0.02 to 0.03	1A	AA+/Aa1	23		6,192	0.03	2.00	49	0.79	7,563	0.03	1.90	66	0.87
0.04 to 0.04	1B	AA/Aa2	24		6,713	0.04	13.07	263	3.92	4,296	0.04	13.17	213	4.96
0.05 to 0.05	1C	AA-/Aa3	25		23,554	0.05	7.17	841	3.57	14,798	0.05	9.65	662	4.47
0.06 to 0.06	2A	A+/A1	26		6,182	0.06	19.60	692	11.19	6,885	0.06	16.90	668	9.70
0.07 to 0.08	2B	A/A2	27		9,894	0.07	30.34	1,983	20.04	8,052	0.07	26.43	1,370	17.01
0.09 to 0.12	2C	A-/A3	28		12,286	0.09	23.65	2,156	17.55	11,591	0.09	29.33	2,573	22.20
0.13 to 0.17	3A	BBB+/Baa1	29		8,655	0.13	32.86	2,289	26.45	7,466	0.13	34.80	2,136	28.61
0.18 to 0.22	3B	BBB/Baa2	30		10,032	0.18	29.34	3,090	30.80	8,585	0.18	31.07	2,768	32.24
0.23 to 0.29	3C	BBB-/Baa3	31		12,606	0.23	30.24	4,515	35.82	10,866	0.23	32.66	4,198	38.63
<b>Non-Investment Grade</b>														
0.30 to 0.38	4A	BB+/Ba1	32		10,006	0.30	22.21	2,793	27.91	9,730	0.30	20.19	2,458	25.26
0.39 to 0.58	4B	BB/Ba2	33		12,205	0.39	17.57	2,980	24.42	9,991	0.39	21.97	3,060	30.63
0.59 to 0.90	4C	BB-/Ba3	34		8,429	0.59	24.20	3,403	40.37	8,465	0.59	21.59	3,029	35.78
0.91 to 1.38	5A	B+/B1	35		4,881	0.91	24.20	2,296	47.04	5,636	0.91	19.77	2,128	37.76
1.39 to 2.81	5B	B/B2	36		4,140	1.39	28.61	2,679	64.71	3,915	1.39	28.54	2,515	64.24
2.82 to 11.67	5C	B-/B3	37		16,480	2.82	12.65	5,628	34.15	16,674	2.82	10.65	4,788	28.72
<b>Watch and Classified</b>														
11.68 to 22.21	6	CCC+/Caa1	38		614	11.68	22.35	596	97.07	520	11.68	25.04	578	111.15
22.22 to 49.99	7	to	39		358	22.22	40.91	771	215.36	331	22.22	38.06	658	198.79
50.00 to 99.99	8	CC/Ca	40		86	50.00	22.65	93	108.14	66	50.00	27.24	85	128.79
<b>Impaired/Default</b>														
100.00	9	D	41		112	100.00	58.01	219	195.54	125	100.00	57.88	318	254.40
<b>Total</b>			42		\$ 164,170	0.67	22.89	\$ 37,356	22.75	\$ 145,718	0.73	23.69	\$ 34,289	23.53

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# Non-Retail Advanced IRB Exposures – By Obligor Grade – Corporate (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

			LINE #	2013 Q3	2013 Q2
PD Range	Internal ratings grade (BRR)	External rating equivalent			
Investment Grade (%)					
0.00 to 0.01	0	AAA/Aaa	1	\$ 9,996 – % 62.58 % \$ 17 0.17 %	\$ 9,712 – % 62.28 % \$ 19 0.20 %
0.02 to 0.03	1A	AA+/Aa1	2	6,498 0.03 4.80 74 1.14	15,657 0.03 0.99 55 0.35
0.04 to 0.04	1B	AA/Aa2	3	5,340 0.04 10.11 201 3.76	4,892 0.04 11.26 194 3.97
0.05 to 0.05	1C	AA-/Aa3	4	17,198 0.05 7.24 617 3.59	18,401 0.05 5.67 525 2.85
0.06 to 0.07	2A	A+/A1	5	7,465 0.06 14.52 627 8.40	7,844 0.06 15.29 703 8.96
0.08 to 0.10	2B	A/A2	6	6,240 0.08 31.75 1,365 21.88	6,313 0.08 25.87 1,122 17.77
0.11 to 0.14	2C	A-/A3	7	11,662 0.11 27.90 2,690 23.07	12,320 0.11 28.80 3,016 24.48
0.15 to 0.20	3A	BBB+/Baa1	8	7,879 0.15 29.32 2,061 26.16	7,043 0.15 31.77 2,017 28.64
0.21 to 0.26	3B	BBB/Baa2	9	8,826 0.21 28.84 2,839 32.17	7,957 0.21 29.55 2,623 32.96
0.27 to 0.33	3C	BBB-/Baa3	10	10,433 0.27 33.28 4,427 42.43	10,894 0.27 30.69 4,172 38.30
<b>Non-Investment Grade</b>					
0.34 to 0.42	4A	BB+/Ba1	11	9,258 0.34 21.03 2,607 28.16	9,063 0.34 22.04 2,699 29.78
0.43 to 0.64	4B	BB/Ba2	12	8,604 0.43 24.55 3,140 36.49	8,493 0.43 24.69 3,031 35.69
0.65 to 0.96	4C	BB-/Ba3	13	10,876 0.65 15.99 3,024 27.80	7,397 0.65 22.17 2,854 38.58
0.97 to 1.45	5A	B+/B1	14	4,260 0.97 25.13 2,144 50.33	3,884 0.97 26.93 2,097 53.99
1.46 to 2.88	5B	B/B2	15	3,671 1.46 29.33 2,529 68.89	3,500 1.46 27.91 2,237 63.91
2.89 to 11.30	5C	B-/B3	16	14,307 2.89 12.25 4,734 33.09	17,813 2.89 9.97 4,808 26.99
<b>Watch and Classified</b>					
11.31 to 23.27	6	CCC+/Caa1	17	524 11.31 24.12 558 106.49	541 11.31 26.98 642 118.67
22.28 to 55.12	7	to	18	283 23.28 38.31 560 197.88	306 23.28 33.59 539 176.14
55.13 to 99.99	8	CC/Ca	19	98 55.13 21.06 91 92.86	95 55.13 30.61 130 136.84
<b>Impaired/Default</b>					
100.00	9	D	20	152 100.00 47.04 211 138.82	140 100.00 45.43 229 163.57
<b>Total</b>			21	\$ 143,570 0.75 % 23.00 % \$ 34,516 24.04 %	\$ 152,265 0.75 % 21.01 % \$ 33,712 22.14 %

				2013 Q1	2012 Q4
PD Range	Internal ratings grade (BRR)	External rating equivalent			
Investment Grade (%)					
0.00 to 0.01	0	AAA/Aaa	22	\$ 9,448 – % 62.51 % \$ 3 0.03 %	\$ 9,881 – % 61.38 % \$ 14 0.14 %
0.02 to 0.03	1A	AA+/Aa1	23	10,205 0.03 1.90 61 0.60	6,673 0.03 2.51 40 0.60
0.04 to 0.04	1B	AA/Aa2	24	6,348 0.04 8.98 214 3.37	8,211 0.04 6.36 163 1.99
0.05 to 0.05	1C	AA-/Aa3	25	15,755 0.05 6.16 506 3.21	16,333 0.05 6.51 389 2.38
0.06 to 0.07	2A	A+/A1	26	6,604 0.06 17.20 731 11.07	5,091 0.06 19.37 505 9.92
0.08 to 0.10	2B	A/A2	27	5,848 0.08 25.42 998 17.07	7,592 0.08 21.33 942 12.41
0.11 to 0.14	2C	A-/A3	28	11,509 0.11 32.88 3,281 28.51	13,778 0.11 27.40 2,893 21.00
0.15 to 0.20	3A	BBB+/Baa1	29	8,036 0.15 27.49 2,040 25.39	8,000 0.15 28.57 2,098 26.23
0.21 to 0.26	3B	BBB/Baa2	30	8,276 0.21 25.41 2,305 27.85	8,840 0.21 22.64 2,212 25.02
0.27 to 0.33	3C	BBB-/Baa3	31	10,218 0.27 33.00 4,215 41.25	10,143 0.27 32.53 4,170 41.11
<b>Non-Investment Grade</b>					
0.34 to 0.42	4A	BB+/Ba1	32	8,754 0.34 21.74 2,669 30.49	5,826 0.34 30.54 2,480 42.57
0.43 to 0.64	4B	BB/Ba2	33	9,214 0.43 20.69 2,781 30.18	5,843 0.43 29.21 2,408 41.21
0.65 to 0.96	4C	BB-/Ba3	34	7,884 0.65 22.68 3,111 39.46	7,903 0.65 22.09 3,061 38.73
0.97 to 1.45	5A	B+/B1	35	4,162 0.97 23.94 1,975 47.45	4,503 0.97 20.86 1,835 40.75
1.46 to 2.88	5B	B/B2	36	3,619 1.46 27.28 2,220 61.34	3,527 1.46 27.75 2,148 60.90
2.89 to 11.30	5C	B-/B3	37	16,730 2.89 10.96 4,966 29.68	12,603 2.89 11.96 4,024 31.93
<b>Watch and Classified</b>					
11.31 to 23.27	6	CCC+/Caa1	38	497 11.31 24.60 531 106.84	516 11.31 23.92 534 103.49
22.28 to 55.12	7	to	39	344 23.28 32.44 591 171.80	342 23.28 30.67 554 161.99
55.13 to 99.99	8	CC/Ca	40	71 55.13 23.26 72 101.41	74 55.13 18.58 60 81.08
<b>Impaired/Default</b>					
100.00	9	D	41	108 100.00 50.18 228 211.11	177 100.00 57.51 535 302.26
<b>Total</b>			42	\$ 143,630 0.75 % 21.90 % \$ 33,498 23.32 %	\$ 135,856 0.74 % 22.66 % \$ 31,065 22.87 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.



# Non-Retail Advanced IRB Exposures – By Obligor Grade – Sovereign<sup>1</sup>

(\$ millions, except as noted)  
As at

			LINE #	2014 Q4	2014 Q3	2014 Q2
PD Range	Internal ratings grade (BRR)	External rating equivalent		EAD <sup>2</sup> Average PD Average LGD RWAs Average risk weighting	EAD <sup>2</sup> Average PD Average LGD RWAs Average risk weighting	EAD <sup>2</sup> Average PD Average LGD RWAs Average risk weighting
Investment Grade (%)						
0.00 to 0.01	0	AAA/Aaa	1	\$ 205,034 – % 22.84 % \$ 72 0.04 %	\$ 203,504 – % 29.88 % \$ 78 0.04 %	\$ 196,341 – % 24.29 % \$ 69 0.04 %
0.02 to 0.03	1A	AA+/Aa1	2	10,845 0.02 5.16 105 0.97	9,706 0.02 5.88 101 1.04	14,110 0.02 4.29 99 0.70
0.04 to 0.04	1B	AA/Aa2	3	5,935 0.04 3.56 59 0.99	6,154 0.04 3.22 58 0.94	5,559 0.04 2.75 51 0.92
0.05 to 0.05	1C	AA-/Aa3	4	6,135 0.05 4.52 91 1.48	6,245 0.05 3.21 80 1.28	5,481 0.05 3.22 72 1.31
0.06 to 0.06	2A	A+/A1	5	1,409 0.06 2.56 20 1.42	1,083 0.06 3.08 19 1.75	1,302 0.06 2.63 18 1.38
0.07 to 0.08	2B	A/A2	6	7,501 0.07 1.61 55 0.73	8,077 0.07 0.61 29 0.36	4,515 0.07 0.64 14 0.31
0.09 to 0.12	2C	A-/A3	7	1,690 0.09 13.19 107 6.33	1,760 0.09 10.51 98 5.57	1,685 0.09 12.86 108 6.41
0.13 to 0.17	3A	BBB+/Baa1	8	119 0.13 0.16 – –	13 0.13 12.38 2 15.38	4 0.13 3.04 – –
0.18 to 0.22	3B	BBB/Baa2	9	275 0.18 6.03 11 4.00	241 0.18 6.60 10 4.15	179 0.18 7.62 9 5.03
0.23 to 0.29	3C	BBB-/Baa3	10	24 0.23 7.72 2 8.33	21 0.23 7.25 1 4.76	32 0.23 9.71 3 9.38
Non-Investment Grade						
0.30 to 0.38	4A	BB+/Ba1	11	17 0.30 19.88 3 17.65	12 0.30 18.17 2 16.67	25 0.30 16.92 4 16.00
0.39 to 0.58	4B	BB/Ba2	12	1 0.39 13.65 – –	1 0.39 13.65 – –	2 0.39 13.65 – –
0.59 to 0.90	4C	BB-/Ba3	13	– – – – –	– – – – –	– – – – –
0.91 to 1.38	5A	B+/B1	14	– – – – –	– – – – –	– – – – –
1.39 to 2.81	5B	B/B2	15	– – – – –	– – – – –	– – – – –
2.82 to 11.67	5C	B-/B3	16	– – – – –	– – – – –	– – – – –
Watch and Classified						
11.68 to 22.21	6	CCC+/Caa1	17	– – – – –	– – – – –	– – – – –
22.22 to 49.99	7	to	18	– – – – –	– – – – –	– – – – –
50.00 to 99.99	8	CC/Ca	19	– – – – –	– – – – –	– – – – –
Impaired/Default						
100.00	9	D	20	– – – – –	– – – – –	– – – – –
Total			21	\$ 238,985 0.01 % 20.20 % \$ 525 0.22 %	\$ 236,817 0.01 % 26.21 % \$ 478 0.20 %	\$ 229,235 0.01 % 21.34 % \$ 447 0.19 %

			LINE #	2014 Q1	2013 Q4
PD Range	Internal ratings grade (BRR)	External rating equivalent		EAD <sup>2</sup> Average PD Average LGD RWAs Average risk weighting	EAD <sup>2</sup> Average PD Average LGD RWAs Average risk weighting
Investment Grade (%)					
0.00 to 0.01	0	AAA/Aaa	22	\$ 189,506 – % 24.78 % \$ 51 0.03 %	\$ 187,017 – % 18.13 % \$ 77 0.04 %
0.02 to 0.03	1A	AA+/Aa1	23	22,360 0.02 3.73 136 0.61	19,116 0.02 4.11 127 0.66
0.04 to 0.04	1B	AA/Aa2	24	5,887 0.04 2.13 40 0.68	2,251 0.04 4.18 24 1.07
0.05 to 0.05	1C	AA-/Aa3	25	5,870 0.05 3.16 70 1.19	7,372 0.05 2.46 73 0.99
0.06 to 0.06	2A	A+/A1	26	1,233 0.06 3.27 20 1.62	1,399 0.06 2.76 20 1.43
0.07 to 0.08	2B	A/A2	27	8,516 0.07 1.46 47 0.55	7,218 0.07 2.35 60 0.83
0.09 to 0.12	2C	A-/A3	28	1,535 0.09 12.99 112 7.30	1,494 0.09 8.96 98 6.56
0.13 to 0.17	3A	BBB+/Baa1	29	58 0.13 2.36 – –	– – – – –
0.18 to 0.22	3B	BBB/Baa2	30	153 0.18 9.43 9 5.88	106 0.18 8.63 6 5.66
0.23 to 0.29	3C	BBB-/Baa3	31	19 0.23 6.10 1 5.26	20 0.23 7.93 2 10.00
Non-Investment Grade					
0.30 to 0.38	4A	BB+/Ba1	32	15 0.30 26.35 3 20.00	2 0.30 57.32 1 50.00
0.39 to 0.58	4B	BB/Ba2	33	5 0.39 4.73 – –	12 0.39 13.65 2 16.67
0.59 to 0.90	4C	BB-/Ba3	34	– – – – –	– – – – –
0.91 to 1.38	5A	B+/B1	35	– – – – –	– – – – –
1.39 to 2.81	5B	B/B2	36	– – – – –	– – – – –
2.82 to 11.67	5C	B-/B3	37	2 2.82 13.65 1 50.00	98 2.82 0.30 1 1.02
Watch and Classified					
11.68 to 22.21	6	CCC+/Caa1	38	– – – – –	– – – – –
22.22 to 49.99	7	to	39	– – – – –	– – – – –
50.00 to 99.99	8	CC/Ca	40	– – – – –	– – – – –
Impaired/Default					
100.00	9	D	41	– – – – –	– – – – –
Total			42	\$ 235,159 0.01 % 20.62 % \$ 490 0.21 %	\$ 226,105 0.01 % 15.62 % \$ 491 0.22 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# Non-Retail Advanced IRB Exposures – By Obligor Grade – Sovereign (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

PD Range Investment Grade (%)	Internal ratings grade (BRR)	External rating equivalent	LINE #	2013 Q3					2013 Q2				
				EAD <sup>2</sup>		Average PD		Average LGD		RWAs		Average risk weighting	
				\$	%	%	%	\$	%	\$	%	\$	%
0.00 to 0.01	0	AAA/Aaa	1	\$ 180,528	—	—	18.07	%	60	0.03	—	\$ 178,999	—
0.02 to 0.03	1A	AA+/Aa1	2	15,769	0.02	3.65	128	0.81	16	0.75	11,571	0.02	3.56
0.04 to 0.04	1B	AA/Aa2	3	2,130	0.04	3.74	16	0.75	58	1.16	2,297	0.04	2.07
0.05 to 0.05	1C	AA-/Aa3	4	4,996	0.05	2.63	21	2.26	28	0.54	4,860	0.05	2.62
0.06 to 0.07	2A	A+/A1	5	931	0.06	4.08	—	—	—	—	927	0.06	3.71
0.08 to 0.10	2B	A/A2	6	5,144	0.08	0.93	28	0.54	5	8.93	3,367	0.08	1.68
0.11 to 0.14	2C	A-/A3	7	1,358	0.11	10.70	114	8.39	—	—	1,830	0.11	16.23
0.15 to 0.20	3A	BBB+/Baa1	8	2	0.15	3.00	—	—	—	—	—	0.11	16.23
0.21 to 0.26	3B	BBB/Baa2	9	56	0.21	12.63	5	8.93	100	0.21	100	0.21	12.60
0.27 to 0.33	3C	BBB-/Baa3	10	26	0.27	11.57	2	7.69	28	0.27	28	0.27	10.76
<b>Non-Investment Grade</b>													
0.34 to 0.42	4A	BB+/Ba1	11	3	0.34	37.86	1	33.33	2	0.34	28.80	—	—
0.43 to 0.64	4B	BB/Ba2	12	1	0.43	13.65	—	—	12	0.43	47.42	9	75.00
0.65 to 0.96	4C	BB-/Ba3	13	—	—	—	—	—	—	—	—	—	—
0.97 to 1.45	5A	B+/B1	14	—	—	—	—	—	—	—	—	—	—
1.46 to 2.88	5B	B/B2	15	—	—	—	—	—	—	—	—	—	—
2.89 to 11.30	5C	B-/B3	16	94	2.89	0.02	—	—	93	2.89	0.01	—	—
<b>Watch and Classified</b>													
11.31 to 23.27	6	CCC+/Caa1	17	—	—	—	—	—	—	—	—	—	—
22.28 to 55.12	7	to	18	—	—	—	—	—	—	—	—	—	—
55.13 to 99.99	8	CC/Ca	19	—	—	—	—	—	—	—	—	—	—
<b>Impaired/Default</b>													
100.00	9	D	20	—	—	—	—	—	—	—	—	—	—
<b>Total</b>			21	\$ 211,038	0.01 %	15.94 %	\$ 433	0.21 %	\$ 204,086	0.01 %	15.55 %	\$ 487	0.24 %
PD Range Investment Grade (%)	Internal ratings grade (BRR)	External rating equivalent	LINE #	2013 Q1					2012 Q4				
				EAD <sup>2</sup>		Average PD		Average LGD		RWAs		Average risk weighting	
				\$	%	%	%	\$	%	\$	%	\$	%
0.00 to 0.01	0	AAA/Aaa	22	\$ 184,320	—	—	18.02	%	106	0.06	—	\$ 191,106	—
0.02 to 0.03	1A	AA+/Aa1	23	18,572	0.02	4.77	171	0.92	30	0.82	16,881	0.02	4.69
0.04 to 0.04	1B	AA/Aa2	24	3,656	0.04	5.31	30	0.82	48	1.11	3,169	0.04	4.80
0.05 to 0.05	1C	AA-/Aa3	25	4,334	0.05	2.86	21	2.03	32	0.82	6,685	0.05	2.00
0.06 to 0.07	2A	A+/A1	26	1,033	0.06	3.94	—	—	21	2.03	547	0.06	4.61
0.08 to 0.10	2B	A/A2	27	3,906	0.08	1.75	176	11.45	12	10.62	4,166	0.08	2.45
0.11 to 0.14	2C	A-/A3	28	1,537	0.11	18.45	—	—	—	—	1,151	0.11	12.37
0.15 to 0.20	3A	BBB+/Baa1	29	88	—	—	—	—	124	0.15	124	0.15	0.17
0.21 to 0.26	3B	BBB/Baa2	30	113	0.21	15.56	12	10.62	93	0.21	93	0.21	10.60
0.27 to 0.33	3C	BBB-/Baa3	31	27	0.27	11.18	2	7.41	8	0.27	8	0.27	21.81
<b>Non-Investment Grade</b>													
0.34 to 0.42	4A	BB+/Ba1	32	3	0.34	55.98	2	66.67	1	0.34	55.98	1	100.00
0.43 to 0.64	4B	BB/Ba2	33	20	0.43	7.70	3	15.00	2	0.43	55.98	1	50.00
0.65 to 0.96	4C	BB-/Ba3	34	18	0.65	—	—	—	20	0.65	—	—	—
0.97 to 1.45	5A	B+/B1	35	—	—	—	—	—	—	—	—	—	—
1.46 to 2.88	5B	B/B2	36	—	—	—	—	—	—	—	—	—	—
2.89 to 11.30	5C	B-/B3	37	92	2.89	0.02	—	—	94	2.89	0.02	—	—
<b>Watch and Classified</b>													
11.31 to 23.27	6	CCC+/Caa1	38	—	—	—	—	—	—	—	—	—	—
22.28 to 55.12	7	to	39	—	—	—	—	—	—	—	—	—	—
55.13 to 99.99	8	CC/Ca	40	—	—	—	—	—	—	—	—	—	—
<b>Impaired/Default</b>													
100.00	9	D	41	—	—	—	—	—	—	—	—	—	—
<b>Total</b>			42	\$ 217,719	0.01 %	16.00 %	\$ 603	0.28 %	\$ 224,047	0.01 %	10.76 %	\$ 486	0.22 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# Non-Retail Advanced IRB Exposures – By Obligor Grade – Bank<sup>1</sup>

(\$ millions, except as noted)  
As at

PD Range Investment Grade (%)	Internal ratings grade (BRR)	External rating equivalent		2014 Q4						2014 Q3						2014 Q2											
				Average PD		Average LGD		RWAs		Average risk weighting		Average PD		Average LGD		RWAs		Average risk weighting		Average PD		Average LGD		RWAs		Average risk weighting	
				EAD <sup>2</sup>	%	%	%	\$	%	%	%	EAD <sup>2</sup>	%	%	%	\$	%	%	%	EAD <sup>2</sup>	%	%	%	\$	%	%	%
0.00 to 0.01	0	AAA/Aaa	1	\$ 17	—	53.98	—	\$ —	—	—	—	\$ 16	—	53.93	—	\$ —	—	—	—	\$ 235	0.01	57.08	—	\$ 6	2.55	—	—
0.02 to 0.03	1A	AA+/Aa1	2	827	0.03	57.32	—	115	13.91	—	—	606	0.03	57.32	—	90	14.85	—	—	43	0.03	57.32	—	11	25.58	—	—
0.04 to 0.04	1B	AA/Aa2	3	982	0.04	43.89	—	117	11.91	—	—	916	0.04	42.22	—	112	12.23	—	—	1,239	0.04	46.11	—	191	15.42	—	—
0.05 to 0.05	1C	AA-/Aa3	4	11,870	0.05	31.55	—	1,570	13.23	—	—	12,760	0.05	30.89	—	1,639	12.84	—	—	15,333	0.05	28.94	—	1,862	12.14	—	—
0.06 to 0.06	2A	A+/A1	5	20,356	0.06	18.27	—	1,720	8.45	—	—	21,750	0.06	17.77	—	1,785	8.21	—	—	19,641	0.06	23.35	—	2,112	10.75	—	—
0.07 to 0.08	2B	A/A2	6	29,371	0.07	15.24	—	2,421	8.24	—	—	35,933	0.07	11.13	—	2,295	6.39	—	—	27,440	0.07	14.29	—	2,264	8.25	—	—
0.09 to 0.12	2C	A-/A3	7	21,552	0.09	13.17	—	2,027	9.41	—	—	17,312	0.09	15.34	—	1,920	11.09	—	—	10,829	0.09	22.68	—	1,829	16.89	—	—
0.13 to 0.17	3A	BBB+/Baa1	8	6,405	0.13	16.06	—	890	13.90	—	—	5,552	0.13	16.24	—	798	14.37	—	—	6,609	0.13	16.92	—	947	14.33	—	—
0.18 to 0.22	3B	BBB-/Baa2	9	2,278	0.18	10.56	—	258	11.33	—	—	2,402	0.18	10.60	—	258	10.74	—	—	3,198	0.18	8.37	—	278	8.69	—	—
0.23 to 0.29	3C	BBB-/Baa3	10	3,465	0.23	18.85	—	825	23.81	—	—	2,344	0.23	17.30	—	365	15.57	—	—	2,279	0.23	18.84	—	373	16.37	—	—
Non-Investment Grade																											
0.30 to 0.38	4A	BB+/Ba1	11	684	0.30	7.52	—	64	9.36	—	—	1,040	0.30	4.29	—	49	4.71	—	—	759	0.30	4.98	—	41	5.40	—	—
0.39 to 0.58	4B	BB/Ba2	12	662	0.39	7.28	—	59	8.91	—	—	1,734	0.39	2.03	—	41	2.36	—	—	750	0.39	6.04	—	52	6.93	—	—
0.59 to 0.90	4C	BB-/Ba3	13	189	0.59	13.73	—	44	23.28	—	—	222	0.59	8.69	—	34	15.32	—	—	210	0.59	4.03	—	16	7.62	—	—
0.91 to 1.38	5A	B+/B1	14	5	0.91	8.34	—	1	20.00	—	—	2	0.91	9.30	—	—	—	—	—	2	0.91	25.16	—	1	50.00	—	—
1.39 to 2.81	5B	B/B2	15	30	1.39	57.32	—	41	136.67	—	—	30	1.39	57.32	—	42	140.00	—	—	28	1.39	57.32	—	40	142.86	—	—
2.82 to 11.67	5C	B-/B3	16	43	2.82	35.08	—	51	118.60	—	—	5	2.82	24.00	—	4	80.00	—	—	14	2.82	25.79	—	10	71.43	—	—
Watch and Classified																											
11.68 to 22.21	6	CCC+/Caa1	17	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
22.22 to 49.99	7	to	18	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
50.00 to 99.99	8	CC/Ca	19	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Impaired/Default																											
100.00	9	D	20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Total			21	\$ 98,736	0.09	18.00	%	\$ 10,203	10.33	%		\$ 102,624	0.09	16.45	%	\$ 9,432	9.19	%		\$ 88,609	0.09	20.38	%	\$ 10,033	11.32	%	

			2014 Q1						2013 Q4						
PD Range Investment Grade (%)	Internal ratings grade (BRR)	External rating equivalent	LINE #												
				EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting	EAD <sup>2</sup>	Average PD	Average LGD	RWAs	Average risk weighting		
0.00 to 0.01	0	AAA/Aaa	22	\$ 313	0.01	% 57.14	% \$ 8	2.56	%	\$ 1,814	0.01	% 57.29	% \$ 47	2.59	%
0.02 to 0.03	1A	AA+/Aa1	23	1,587	0.02	57.32	145	9.14		730	0.03	57.32	121	16.58	
0.04 to 0.04	1B	AA/Aa2	24	1,197	0.04	48.58	174	14.54		980	0.04	56.01	170	17.35	
0.05 to 0.05	1C	AA-/Aa3	25	13,928	0.05	32.62	1,784	12.81		12,732	0.05	30.81	1,589	12.48	
0.06 to 0.06	2A	A+/A1	26	19,017	0.06	23.55	2,011	10.57		21,147	0.06	18.69	1,850	8.75	
0.07 to 0.08	2B	A/A2	27	26,934	0.07	14.67	2,211	8.21		23,303	0.07	14.68	1,936	8.31	
0.09 to 0.12	2C	A-/A3	28	16,740	0.09	17.20	2,059	12.30		19,464	0.09	17.52	2,474	12.71	
0.13 to 0.17	3A	BBB+/Baa1	29	6,922	0.13	17.76	1,021	14.75		8,161	0.13	17.04	1,119	13.71	
0.18 to 0.22	3B	BBB/Baa2	30	2,981	0.18	8.81	274	9.19		4,100	0.18	7.49	259	6.32	
0.23 to 0.29	3C	BBB-/Baa3	31	1,897	0.23	18.61	307	16.18		1,591	0.23	23.22	328	20.62	
Non-Investment Grade															
0.30 to 0.38	4A	BB+/Ba1	32	1,968	0.30	2.69	60	3.05		821	0.30	4.52	43	5.24	
0.39 to 0.58	4B	BB/Ba2	33	402	0.39	11.80	57	14.18		330	0.39	12.70	47	14.24	
0.59 to 0.90	4C	BB-/Ba3	34	294	0.59	1.65	11	3.74		69	0.59	7.72	11	15.94	
0.91 to 1.38	5A	B+/B1	35	5	0.91	11.95	1	20.00		2	0.91	24.45	1	50.00	
1.39 to 2.81	5B	B/B2	36	24	1.39	57.32	36	150.00		42	1.39	57.32	63	150.00	
2.82 to 11.67	5C	B-/B3	37	43	2.82	32.13	36	86.72		9	2.82	34.99	8	88.89	
Watch and Classified															
11.68 to 22.21	6	CCC+/Caa1	38	—	—	—	—	—		—	—	—	—	—	
22.22 to 49.99	7	to	39	—	—	—	—	—		—	—	—	—	—	
50.00 to 99.99	8	CC/Ca	40	—	—	—	—	—		—	—	—	—	—	
Impaired/Default															
100.00	9	D	41	—	—	—	—	—		—	—	—	—	—	
Total			42	\$ 94,252	0.09	% 20.69	% \$ 10,195	10.82	%	\$ 95,295	0.08	% 19.82	% \$ 10,066	10.56	%

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# Non-Retail Advanced IRB Exposures – By Obligor Grade – Bank (Continued)<sup>1</sup>

(\$ millions, except as noted)  
As at

			LINE #	2013 Q3	2013 Q2
PD Range	Internal ratings grade (BRR)	External rating equivalent			
Investment Grade (%)					
0.00 to 0.01	0	AAA/Aaa	1	\$ 2,077 0.01 % 55.95 % \$ 62 2.99 %	\$ 2,287 0.01 % 55.96 % \$ 69 3.02 %
0.02 to 0.03	1A	AA+/Aa1	2	649 0.03 48.50 82 12.63	1,157 0.03 55.98 97 8.38
0.04 to 0.04	1B	AA/Aa2	3	902 0.04 54.57 170 18.85	654 0.04 54.05 138 21.10
0.05 to 0.05	1C	AA-/Aa3	4	11,815 0.05 30.96 1,600 13.54	14,001 0.05 29.45 1,935 13.82
0.06 to 0.07	2A	A+/A1	5	16,960 0.06 20.67 1,775 10.47	18,936 0.06 17.05 1,678 8.86
0.08 to 0.10	2B	A/A2	6	18,347 0.08 17.21 1,874 10.21	25,869 0.08 12.43 2,008 7.76
0.11 to 0.14	2C	A-/A3	7	16,214 0.11 18.97 2,469 15.23	16,480 0.11 18.28 2,430 14.75
0.15 to 0.20	3A	BBB+/Baa1	8	10,704 0.15 10.18 1,047 9.78	10,456 0.15 12.62 1,225 11.72
0.21 to 0.26	3B	BBB/Baa2	9	1,621 0.21 12.61 208 12.83	1,608 0.21 11.31 177 11.01
0.27 to 0.33	3C	BBB-/Baa3	10	2,441 0.27 18.29 459 18.80	2,214 0.27 17.77 447 20.19
Non-Investment Grade					
0.34 to 0.42	4A	BB+/Ba1	11	2,049 0.34 3.85 92 4.49	1,597 0.34 7.22 141 8.83
0.43 to 0.64	4B	BB/Ba2	12	180 0.43 10.87 25 13.89	210 0.43 9.37 28 13.33
0.65 to 0.96	4C	BB-/Ba3	13	157 0.65 4.13 15 9.55	126 0.65 23.94 54 42.86
0.97 to 1.45	5A	B+/B1	14	3 0.97 36.49 2 66.67	2 0.97 36.31 2 100.00
1.46 to 2.88	5B	B/B2	15	41 1.46 55.92 55 134.15	3 1.46 8.42 1 33.33
2.89 to 11.30	5C	B-/B3	16	38 2.89 20.70 31 81.58	58 2.89 16.41 37 63.79
Watch and Classified					
11.31 to 23.27	6	CCC+/Caa1	17	610 11.31 0.19 6 0.98	– – – – –
23.28 to 55.12	7	to	18	– – – – –	– – – – –
55.13 to 99.99	8	CC/Ca	19	– – – – –	– – – – –
Impaired/Default					
100.00	9	D	20	– – – – –	– – – – –
Total			21	\$ 84,808 0.18 % 20.33 % \$ 9,972 11.76 %	\$ 95,658 0.10 % 18.74 % \$ 10,467 10.94 %
				2013 Q1	2012 Q4
PD Range	Internal ratings grade (BRR)	External rating equivalent			
Investment Grade (%)					
0.00 to 0.01	0	AAA/Aaa	22	\$ 2,298 0.01 % 55.96 % \$ 77 3.35 %	\$ 2,930 0.01 % 65.28 % \$ 92 3.14 %
0.02 to 0.03	1A	AA+/Aa1	23	1,059 0.03 55.98 117 11.05	1,748 0.03 49.83 114 6.52
0.04 to 0.04	1B	AA/Aa2	24	617 0.04 53.31 131 21.23	572 0.04 55.60 136 23.78
0.05 to 0.05	1C	AA-/Aa3	25	9,874 0.05 33.22 1,501 15.20	33,488 0.05 12.11 1,321 3.94
0.06 to 0.07	2A	A+/A1	26	27,446 0.06 19.25 2,644 9.63	20,550 0.06 20.01 1,549 7.54
0.08 to 0.10	2B	A/A2	27	23,740 0.08 12.64 1,795 7.56	32,068 0.08 11.15 1,554 4.85
0.11 to 0.14	2C	A-/A3	28	14,284 0.11 21.84 2,536 17.75	13,621 0.11 21.05 1,590 11.67
0.15 to 0.20	3A	BBB+/Baa1	29	10,888 0.15 10.75 1,138 10.45	14,957 0.15 8.92 974 6.51
0.21 to 0.26	3B	BBB/Baa2	30	1,694 0.21 13.63 238 14.05	2,417 0.21 11.13 220 9.10
0.27 to 0.33	3C	BBB-/Baa3	31	2,550 0.27 16.36 476 18.67	2,118 0.27 18.67 370 17.47
Non-Investment Grade					
0.34 to 0.42	4A	BB+/Ba1	32	2,366 0.34 4.28 122 5.16	2,158 0.34 6.13 123 5.70
0.43 to 0.64	4B	BB/Ba2	33	129 0.43 11.75 23 17.83	129 0.43 30.05 43 33.33
0.65 to 0.96	4C	BB-/Ba3	34	219 0.65 15.06 57 26.03	273 0.65 13.82 52 19.05
0.97 to 1.45	5A	B+/B1	35	2 0.97 22.83 1 50.00	1 0.97 9.43 – –
1.46 to 2.88	5B	B/B2	36	2 1.46 12.67 – –	1 1.46 40.89 1 100.00
2.89 to 11.30	5C	B-/B3	37	100 2.89 19.42 76 76.00	200 2.89 14.94 91 45.50
Watch and Classified					
11.31 to 23.27	6	CCC+/Caa1	38	– – – – –	– – – – –
23.28 to 55.12	7	to	39	– – – – –	– – – – –
55.13 to 99.99	8	CC/Ca	40	– – – – –	37 55.13 9.19 16 43.24
Impaired/Default					
100.00	9	D	41	– – – – –	– – – – –
Total			42	\$ 97,268 0.10 % 19.41 % \$ 10,932 11.24 %	\$ 127,268 0.11 % 15.68 % \$ 8,246 6.48 %

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> EAD includes the effects of credit risk mitigation.

# AIRB Credit Risk Exposures: Retail Risk Parameters<sup>1,2</sup>

(\$ millions, except as noted) As at		LINE #	2013 Q4					2013 Q3					2013 Q2				
			EAD <sup>3</sup>	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	EAD <sup>3</sup>	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	EAD <sup>3</sup>	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight			
<b>Residential Secured</b>																	
Low risk	1	\$	61,021	0.1 %	22.9 %	3.1 %	\$	40,543	0.1 %	18.4 %	2.7 %	\$	35,395	0.1 %	16.8 %	2.6 %	
Normal risk	2		36,670	0.4	24.5	16.2		37,508	0.4	16.7	11.4		36,932	0.4	16.1	11.1	
Medium risk	3		6,914	2.1	24.7	48.3		17,721	2.1	15.6	30.8		16,857	2.1	15.6	31.3	
High risk	4		2,321	15.2	21.7	95.8		4,610	16.1	17.4	75.4		4,519	16.4	17.4	75.3	
Default	5		267	100.0	20.7	199.6		289	100.0	17.7	128.6		296	100.0	17.1	121.8	
	6	\$	107,193	0.9	23.5	13.0	\$	100,671	1.6	17.2	14.6	\$	93,999	1.7	16.3	15.0	
<b>Qualifying Revolving Retail</b>																	
Low risk	7	\$	18,119	0.1	83.8	2.9	\$	17,938	0.1	83.8	2.9	\$	17,901	0.1	83.9	2.9	
Normal risk	8		14,494	0.5	84.8	17.5		14,156	0.5	84.7	17.3		14,216	0.5	84.6	17.3	
Medium risk	9		7,934	2.4	85.9	61.6		7,883	2.4	85.9	61.7		7,948	2.4	85.8	61.7	
High risk	10		3,190	10.7	82.9	145.2		3,289	10.8	83.0	146.0		3,309	10.7	83.0	145.4	
Default	11		125	100.0	74.2	6.2		126	100.0	73.8	6.4		140	100.0	73.5	6.4	
	12	\$	43,862	1.7	84.4	28.7	\$	43,392	1.7	84.4	29.2	\$	43,514	1.8	84.4	29.2	
<b>Other Retail</b>																	
Low risk	13	\$	7,174	0.1	53.6	10.0	\$	7,131	0.1	53.5	9.9	\$	7,083	0.1	53.7	9.9	
Normal risk	14		15,997	0.6	57.9	45.2		15,738	0.6	57.8	45.1		15,457	0.6	57.8	45.0	
Medium risk	15		7,591	2.4	52.9	69.0		7,622	2.4	52.6	68.6		7,517	2.4	52.6	68.7	
High risk	16		3,535	10.1	52.8	89.1		3,556	10.2	53.1	89.7		3,514	10.1	53.3	90.0	
Default	17		168	100.0	50.1	93.2		164	100.0	49.7	94.3		162	100.0	48.3	94.4	
	18	\$	34,465	2.4 %	55.4 %	47.9 %	\$	34,211	2.4 %	55.3 %	47.9 %	\$	33,733	2.4 %	55.3 %	47.8 %	
2013 Q1							2012 Q4										
			EAD <sup>3</sup>	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	EAD <sup>3</sup>	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight							
<b>Residential Secured</b>																	
Low risk	19	\$	34,289	0.1 %	16.7 %	2.5 %	\$	33,263	0.1 %	17.1 %	2.6 %						
Normal risk	20		35,963	0.4	15.8	10.9		34,098	0.4	16.2	11.1						
Medium risk	21		16,622	2.1	15.5	31.0		16,700	2.1	15.5	30.4						
High risk	22		4,513	16.0	17.3	75.0		4,299	15.8	17.4	75.5						
Default	23		314	100.0	17.1	120.6		292	100.0	16.4	119.8						
	24	\$	91,701	1.7	16.2	15.0	\$	88,652	1.7	16.5	15.0						
<b>Qualifying Revolving Retail</b>																	
Low risk	25	\$	17,663	0.1	83.9	2.9	\$	17,566	0.1	84.0	2.9						
Normal risk	26		13,966	0.5	84.7	17.5		14,185	0.5	84.7	17.5						
Medium risk	27		7,815	2.4	85.8	61.7		7,913	2.4	85.9	61.9						
High risk	28		3,320	10.9	83.0	146.3		3,368	10.8	83.1	146.1						
Default	29		130	100.0	74.6	6.2		141	100.0	74.2	6.3						
	30	\$	42,894	1.8	84.4	29.5	\$	43,173	1.8	84.5	29.7						
<b>Other Retail</b>																	
Low risk	31	\$	7,140	0.1	53.6	9.9	\$	7,247	0.1	53.8	10.0						
Normal risk	32		15,537	0.6	57.8	45.1		12,423	0.5	53.8	37.4						
Medium risk	33		7,354	2.4	52.5	68.5		7,444	2.4	52.5	68.4						
High risk	34		3,424	10.1	52.6	88.8		3,447	10.1	52.7	88.8						
Default	35		159	100.0	49.3	96.3		146	100.0	48.9	99.0						
	36	\$	33,614	2.3 %	55.2 %	47.4 %	\$	30,707	2.4 %	53.3 %	44.5 %						

<sup>1</sup> The above disclosure is being replaced by new disclosures on pages 53 to 59 which provides the same information in more granularity.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> EAD includes the effects of credit risk mitigation.

# AIRB Credit Risk Exposures: Undrawn Commitments and EAD on Undrawn Commitments<sup>1,2,3</sup>

(\$ millions) As at	LINE #	2014 Q4		2014 Q3		2014 Q2	
By Counterparty Type		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
<b>Retail</b>							
Residential secured	1	\$ 64,686	\$ 32,242	\$ 64,567	\$ 32,144	\$ 64,503	\$ 32,256
Qualifying revolving retail	2	52,592	43,447	51,774	37,458	50,864	30,354
Other retail	3	7,606	5,193	7,489	5,126	7,411	5,020
	4	124,884	80,882	123,830	74,728	122,778	67,630
<b>Non-retail</b>							
Corporate	5	38,748	27,330	38,689	27,339	36,842	26,008
Sovereign	6	1,364	989	1,345	975	1,349	978
Bank	7	828	600	744	539	723	523
	8	40,940	28,919	40,778	28,853	38,914	27,509
<b>Total</b>	9	\$ 165,824	\$ 109,801	\$ 164,608	\$ 103,581	\$ 161,692	\$ 95,139

		2014 Q1		2013 Q4		2013 Q3	
By Counterparty Type		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
<b>Retail</b>							
Residential secured	10	\$ 64,330	\$ 32,236	\$ 63,774	\$ 31,586	\$ 63,617	\$ 20,822
Qualifying revolving retail	11	49,825	29,752	48,488	28,989	48,097	28,642
Other retail	12	7,370	5,005	7,411	5,052	7,350	4,999
	13	121,525	66,993	119,673	65,627	119,064	54,463
<b>Non-retail</b>							
Corporate	14	36,975	26,048	34,131	24,079	32,776	22,869
Sovereign	15	1,384	1,003	1,494	1,083	1,519	1,089
Bank	16	707	509	743	537	698	499
	17	39,066	27,560	36,368	25,699	34,993	24,457
<b>Total</b>	18	\$ 160,591	\$ 94,553	\$ 156,041	\$ 91,326	\$ 154,057	\$ 78,920

		2013 Q2		2013 Q1		2012 Q4	
By Counterparty Type		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
<b>Retail</b>							
Residential secured	19	\$ 63,556	\$ 20,877	\$ 63,391	\$ 20,820	\$ 63,102	\$ 20,841
Qualifying revolving retail	20	47,660	28,864	47,280	28,239	47,288	28,401
Other retail	21	7,308	4,983	7,327	5,012	7,410	5,070
	22	118,524	54,724	117,998	54,071	117,800	54,312
<b>Non-retail</b>							
Corporate	23	31,785	22,128	31,171	21,731	30,186	21,032
Sovereign	24	1,825	1,308	1,744	1,250	1,952	1,400
Bank	25	691	494	671	480	656	470
	26	34,301	23,930	33,586	23,461	32,794	22,902
<b>Total</b>	27	\$ 152,825	\$ 78,654	\$ 151,584	\$ 77,532	\$ 150,594	\$ 77,214

<sup>1</sup> Notional undrawn commitments are equal to the contractually available amounts provided via committed loan agreements less amounts currently outstanding under those committed loan agreements.

<sup>2</sup> EAD on undrawn commitments is the amount currently undrawn but expected to be drawn assuming a default on the underlying committed loan agreement.

<sup>3</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

## AIRB Credit Risk Exposures: Loss Experience<sup>1</sup>

(Percentage)	LINE #	2014 Q4			2014 Q3		2014 Q2		2014 Q1	
		Historical Actual loss rate <sup>2</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>
<b>By Counterparty Type</b>										
<b>Retail</b>										
Residential secured	1	0.01 %	0.01 %	0.10 %	0.01 %	0.10 %	0.01 %	0.10 %	0.01 %	0.09 %
Qualifying revolving retail	2	3.37	2.38	3.36	2.45	3.38	2.54	3.39	2.64	3.40
Other retail	3	1.04	0.77	1.14	0.77	1.14	0.78	1.11	0.88	1.16
<b>Non-retail</b>										
Corporate	4	0.28	0.07	0.39	0.07	0.46	0.05	0.44	0.05	0.41
Sovereign	5	—	—	—	—	—	—	—	—	—
Bank	6	—	—	0.05	—	0.05	—	0.04	—	0.05
		2013 Q4			2013 Q3		2013 Q2		2013 Q1	
		Historical Actual loss rate <sup>2</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>
<b>By Counterparty Type</b>										
<b>Retail</b>										
Residential secured	7	0.01 %	0.01 %	0.09 %	0.02 %	0.09 %	0.01 %	0.10 %	0.02 %	0.13 %
Qualifying revolving retail	8	3.48	2.77	3.51	2.87	3.57	3.02	3.57	3.09	3.58
Other retail	9	1.06	0.88	1.25	0.91	1.44	0.94	1.41	0.96	1.46
<b>Non-retail</b>										
Corporate	10	0.31	0.01	0.45	0.05	0.50	0.07	0.46	0.03	0.44
Sovereign	11	—	—	—	—	—	—	—	—	—
Bank	12	—	—	0.05	—	0.05	—	0.04	—	0.04
		2012 Q4								
		Historical Actual loss rate <sup>2</sup>	Actual loss rate <sup>3,4</sup>	Expected loss rate <sup>3,4</sup>						
<b>By Counterparty Type</b>										
<b>Retail</b>										
Residential secured	13	0.01 %	0.02 %	0.12 %						
Qualifying revolving retail	14	3.56	3.20	3.65						
Other retail	15	1.09	1.02	1.55						
<b>Non-retail</b>										
Corporate	16	0.35	0.10	0.44						
Sovereign	17	—	—	—						
Bank	18	—	—	0.04						

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> The historical loss rate equals total actual losses for all years in the historically measured period divided by total outstanding balances for all years in the historically measured period. Currently, the Bank includes comparable data from fiscal 2002 through to the current year in the historically measured period. This historical data will be updated annually until a complete business cycle is included in the historically measured period. A business cycle is estimated to be 10 to 15 years in duration.

<sup>3</sup> Retail actual and expected loss rates are measured as follows:

Actual loss rate represents the actual write-offs net of recoveries for the current and prior three quarters divided by the outstanding balances taken at the beginning of the four-quarter period starting 15 months ago. This reflects the three-month lag between the definition of default (at 90 days past due) and write-off (at 180 days). Expected loss rate represents the loss rate that was predicted at the beginning of the four-quarter period defined above. The expected loss is measured using credit risk parameters (PD x LGD x EAD) divided by outstanding balances at the beginning of the four-quarter period.

<sup>4</sup> Non-retail actual and expected loss rates are measured as follows:

Actual loss rate represents the change in counterparty-specific allowance plus write-offs less recoveries, divided by the outstanding balances for the same period, for each of the current and prior three quarters. Expected loss rate represents the loss rate that was predicted at the beginning of the applicable four-quarter period defined above. The expected loss is measured using credit risk parameters (PD x LGD x EAD) divided by outstanding balances at the beginning of the four-quarter period.

### Commentary:

Differences between actual loss rates and expected loss rates are due to the following reasons:

- Expected losses are calculated using "through the cycle" risk parameters while actual losses are determined at a "point in time" and reflect economic conditions at that time. Using "through the cycle" parameters has the effect of stabilizing expected losses over a longer period of time. As a result, actual losses may exceed expected losses during a recession and may fall below expected losses during economic growth.
- Expected loss parameters are conservatively estimated (i.e., adjusted upwards) to account for the limited number of years of historical data available.
- LGD parameters used in the expected loss estimates are adjusted upwards to reflect potential economic downturn conditions.

To ensure our models and risk parameters continue to be reasonable predictors of potential loss, we assess and review our risk parameters against actual loss experience and public sources of information at least annually and we update our models as required.

### Retail:

Actual loss rates for retail exposures in the fourth quarter of 2014, remain below their long term historical levels. This is a reflection of the consistently good quality of recent originations and enhanced collection strategies. Starting the second quarter of 2014, Other Retail includes the Wealth Margin Loan portfolio which experiences overall estimated and actual losses.

### Non-retail:

Actual loss rates for non-retail exposures were lower in the fourth quarter of 2014, than they were during the historically measured period. This is because of lower average default rates during these quarters than they were during the historically measured period.

# AIRB Credit Risk Exposures: Actual and Estimated Parameters<sup>1</sup>

(Percentage) As at	LINE #	2014 Q4						2014 Q3					
		Average Estimated PD <sup>2</sup>	Actual Default Rate	Average Estimated LGD <sup>3</sup>	Actual LGD	Average Estimated EAD <sup>4</sup>	Actual EAD <sup>4</sup>	Average Estimated PD <sup>2</sup>	Actual Default Rate	Average Estimated LGD <sup>3</sup>	Actual LGD	Average Estimated EAD <sup>4</sup>	Actual EAD <sup>4</sup>
<b>Retail</b>													
Residential secured uninsured <sup>5</sup>	1	0.34 %	0.27 %	27.54 %	7.62 %	99.13 %	99.19 %	0.35 %	0.28 %	27.94 %	7.52 %	99.14 %	99.25 %
Residential secured insured <sup>5,6</sup>	2	0.50	0.31	n/a	n/a	99.64	99.68	0.51	0.31	n/a	n/a	99.65	99.55
Qualifying revolving retail	3	1.34	1.32	85.29	79.81	98.90	96.43	1.41	1.36	85.06	80.33	96.75	95.48
Other retail	4	1.87	1.78	55.69	46.37	98.45	93.23	1.87	1.86	55.01	46.25	98.33	93.41
<b>Non-Retail</b>													
Corporate	5	1.19	0.31	22.43	32.09	93.22	83.36	1.23	0.30	21.52	20.04	92.87	81.62
Sovereign	6	0.66	—	20.20	n/a	99.66	n/a	0.63	—	26.21	n/a	99.64	n/a
Bank	7	0.39	—	18.00	n/a	98.99	n/a	0.40	—	16.45	n/a	99.13	n/a
		2014 Q2						2014 Q1					
		Average Estimated PD <sup>2</sup>	Actual Default Rate	Average Estimated LGD <sup>3</sup>	Actual LGD	Average Estimated EAD <sup>4</sup>	Actual EAD <sup>4</sup>	Average Estimated PD <sup>2</sup>	Actual Default Rate	Average Estimated LGD <sup>3</sup>	Actual LGD	Average Estimated EAD <sup>4</sup>	Actual EAD <sup>4</sup>
<b>Retail</b>													
Residential secured uninsured <sup>5</sup>	8	0.37 %	0.29 %	27.80 %	8.16 %	99.22 %	98.63 %	0.39 %	0.30 %	32.24 %	6.90 %	99.05 %	98.59 %
Residential secured insured <sup>5,6</sup>	9	0.53	0.31	n/a	n/a	99.66	99.75	0.57	0.32	n/a	n/a	99.67	100.10
Qualifying revolving retail	10	1.57	1.41	84.66	80.67	91.66	91.40	1.68	1.51	85.17	81.54	92.30	89.56
Other retail	11	1.92	1.86	55.31	46.97	98.35	93.34	1.96	1.86	54.61	48.81	98.50	93.57
<b>Non-Retail</b>													
Corporate	12	1.26	0.27	21.63	18.66	93.11	81.23	1.25	0.35	23.65	42.80	88.46	73.26
Sovereign	13	0.63	—	21.34	n/a	99.62	n/a	0.54	—	16.01	n/a	99.73	n/a
Bank	14	0.41	—	20.38	n/a	99.15	n/a	0.51	—	18.02	n/a	97.29	n/a
		2013 Q4											
		Average Estimated PD <sup>2</sup>	Actual Default Rate	Average Estimated LGD <sup>3</sup>	Actual LGD								
<b>Retail</b>													
Residential secured uninsured <sup>5</sup>	15	1.19 %	0.41 %	15.81 %	5.61 %								
Residential secured insured <sup>5,6</sup>	16	0.94	0.38	n/a	n/a								
Qualifying revolving retail	17	1.70	1.54	84.98	81.70								
Other retail	18	1.99	1.87	55.36	49.70								
<b>Non-Retail</b>													
Corporate	19	1.48	0.37	23.28	38.31								
Sovereign	20	0.68	—	16.41	n/a								
Bank	21	0.59	—	17.17	n/a								

<sup>1</sup> Prior to the second quarter of 2014, actual and estimated parameters are reported by the Bank on a three-month lag.

<sup>2</sup> Estimated PD reflects a one-year through-the-cycle time horizon and is based on long run economic conditions.

<sup>3</sup> Estimated LGD reflects loss estimates under a severe downturn economic scenario.

<sup>4</sup> Estimated and Actual EAD were added in the first quarter of 2014 and will continue to be disclosed in future periods.

<sup>5</sup> Residential secured PD and LGD models were revised in the first quarter of 2014.

<sup>6</sup> LGD for the residential secured insured portfolio is n/a due to the effect of credit risk mitigation from government backed entities.



## Securitization and Resecuritization Exposures in the Banking Book<sup>1,2</sup>

(\$ millions) As at	LINE #	2014 Q4			2014 Q3			2014 Q2			2014 Q1		
		Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets
<b>Capital Approach and Risk Weighting</b>													
<b>Standardized Approach<sup>4</sup></b>													
AA- and above	1	\$ 36,472	\$ –	\$ 7,295	\$ 34,840	\$ –	\$ 6,967	\$ 32,335	\$ –	\$ 6,467	\$ 30,809	\$ –	\$ 6,162
A+ to A-	2	–	–	–	–	–	–	–	–	–	–	–	–
BBB+ to BBB-	3	–	–	–	–	–	–	–	–	–	–	–	–
BB+ to BB-	4	–	–	–	–	–	–	–	–	–	–	–	–
Below BB-/Unrated	5	–	–	–	–	–	–	5	–	64	5	–	67
<b>Ratings Based Approach<sup>5</sup></b>													
AA- and above	6	3,077	189	285	2,860	195	277	2,952	205	281	2,638	217	258
A+ to A-	7	154	845	872	166	860	892	151	899	925	154	941	968
BBB+ to BBB-	8	114	77	240	138	78	253	147	82	266	161	87	281
BB+ to BB-	9	42	3	170	24	3	89	25	4	96	27	4	103
Below BB-/Unrated	10	82	335	2,553	83	321	2,608	82	318	2,670	85	324	2,785
<b>Internal Assessment Approach<sup>6</sup></b>													
AA- and above	11	14,449	–	599	15,230	–	662	15,077	–	662	15,484	–	691
A+ to A-	12	–	–	–	–	–	–	–	–	–	–	–	–
BBB+ to BBB-	13	–	–	–	–	–	–	–	–	–	–	–	–
BB+ to BB-	14	–	–	–	–	–	–	–	–	–	–	–	–
Below BB-/Unrated	15	–	–	–	–	–	–	–	–	–	–	–	–
Gains on sale recorded upon securitization	16	–	–	n/a	–	–	n/a	–	–	n/a	–	–	n/a
<b>Total</b>	17	\$ 54,390	\$ 1,449	\$ 12,014	\$ 53,341	\$ 1,457	\$ 11,748	\$ 50,774	\$ 1,508	\$ 11,431	\$ 49,363	\$ 1,573	\$ 11,315

		2013 Q4			2013 Q3			2013 Q2			2013 Q1		
Capital Approach and Risk Weighting		Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets	Gross securitization exposures	Gross resecuritization exposures <sup>3</sup>	Risk-weighted assets
Standardized Approach <sup>4</sup>													
AA- and above	18	\$ 28,759	\$ –	\$ 5,752	\$ 26,429	\$ –	\$ 5,286	\$ 23,288	\$ –	\$ 4,656	\$ 21,893	\$ –	\$ 4,379
A+ to A-	19	–	–	–	–	–	–	–	–	–	–	–	–
BBB+ to BBB-	20	–	–	–	–	–	–	52	–	52	52	–	52
BB+ to BB-	21	–	–	–	–	–	–	–	–	–	–	–	–
Below BB-/Unrated	22	12	–	144	233	–	2,912	15	–	193	16	–	196
Ratings Based Approach <sup>5</sup>													
AA- and above	23	2,756	214	265	2,646	229	261	2,668	243	267	2,698	253	272
A+ to A-	24	152	918	944	121	943	963	144	972	995	164	983	1,009
BBB+ to BBB-	25	162	87	281	169	92	292	161	98	310	160	105	329
BB+ to BB-	26	27	4	105	68	4	211	141	4	595	158	5	644
Below BB-/Unrated	27	82	308	2,710	52	310	2,391	530	311	8,169	556	323	8,658
Internal Assessment Approach <sup>6</sup>													
AA- and above	28	15,361	–	693	14,697	–	686	14,128	–	650	13,934	–	630
A+ to A-	29	–	–	–	16	–	3	15	–	3	–	–	–
BBB+ to BBB-	30	–	–	–	–	–	–	17	–	13	17	–	13
BB+ to BB-	31	–	–	–	–	–	–	–	–	–	–	–	–
Below BB-/Unrated	32	–	–	–	–	–	–	–	–	–	–	–	–
Gains on sale recorded upon securitization	33	–	–	n/a	–	–	n/a	–	–	n/a	–	–	n/a
Total	34	\$ 47,311	\$ 1,531	\$ 10,894	\$ 44,431	\$ 1,578	\$ 13,005	\$ 41,159	\$ 1,628	\$ 15,903	\$ 39,648	\$ 1,669	\$ 16,182

<sup>1</sup> Securitization exposures include the Bank's exposures as originator and investor under both the IRB approach and the Standardized Approach.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> None of the Bank's resecuritization exposures were subject to credit risk mitigation.

<sup>4</sup> Securitization exposures subject to the standardized approach are primarily comprised of investments held in the Banking book.

<sup>5</sup> Securitization exposures subject to the ratings based approach primarily include liquidity facilities, credit enhancements, letters of credit, and investments held in the Banking book.

<sup>6</sup> Securitization exposures subject to the internal assessment approach are primarily comprised of liquidity facilities provided to the Bank's ABCP conduits.

**Risk-Weighted Assets<sup>1,2</sup>**

**As at**

**LINE  
#**

- Credit Risk**
- Retail**
  - Residential secured
  - Qualifying revolving retail
  - Other retail
- Non-retail<sup>3</sup>**
  - Corporate
  - Sovereign
  - Bank
- Securitization exposures**
- Equity exposures**
- Exposures subject to standardized or IRB approaches**
- Adjustment to IRB RWA for scaling factor**
- Other assets not included in standardized or IRB approaches<sup>3</sup>**
- Total credit risk
- Market Risk**
- Trading book
- Operational Risk**
- Standardized approach
- Total Common Equity Tier 1 Capital risk-weighted assets**
- Tier 1 Capital risk-weighted assets<sup>4</sup>**
- Total Capital risk-weighted assets<sup>4</sup>**

- Credit Risk**
- Retail**
  - Residential secured
  - Qualifying revolving retail
  - Other retail
- Non-retail<sup>3</sup>**
  - Corporate
  - Sovereign
  - Bank
- Securitization exposures**
- Equity exposures**
- Exposures subject to standardized or IRB approaches**
- Adjustment to IRB RWA for scaling factor**
- Other assets not included in standardized or IRB approaches<sup>3</sup>**
- Total credit risk
- Market Risk**
- Trading book
- Operational Risk**
- Standardized approach
- Total Common Equity Tier 1 Capital risk-weighted assets**
- Tier 1 Capital risk-weighted assets<sup>4</sup>**
- Total Capital risk-weighted assets<sup>4</sup>**

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> Non-retail exposures do not include OSFI "deemed" OCCP exposures: as such exposures are included in "Other assets not included in securities", they are not included in the table.

<sup>4</sup> Effective the third quarter of 2014, each capital ratio has its own PWA measure due to the OSEI prescribed scalar for inclusion of the CVA. Effective the third quarter of 2014, the scalars for inclusion of CVA for CET1, Tier 1 and

Effective the third quarter of 2014, each capital ratio has its own RWA measure due to the OSFI prescribed scalar for inclusion of the CVA. Effective the third quarter of 2014, the scalars for inclusion of CVA for CE11, Tier 1 and Total Capital RWA are 57%, 65% and 77% respectively.

## Capital Position – Basel III Q3 2013 to Q4 2014<sup>1,2</sup>

(\$ millions) As at		Line #	2014				2013		Cross Reference <sup>3</sup>	OSFI Template
			Q4	Q3	Q2	Q1	Q4	Q3		
<b>Common Equity Tier 1 Capital (CET1)</b>										
Common shares plus related contributed surplus		1	\$ 19,961	\$ 19,796	\$ 19,646	\$ 19,462	\$ 19,341	\$ 19,255	A1+A2+B	1
Retained earnings		2	27,585	26,970	26,134	25,108	24,565	24,122	C	2
Accumulated other comprehensive income (loss)		3	4,936	3,834	4,206	4,874	3,166	2,650	D	3
<b>Common Equity Tier 1 Capital before regulatory adjustments</b>		4	52,482	50,600	49,986	49,444	47,072	46,027		6
<b>Common Equity Tier 1 Capital regulatory adjustments</b>										
Goodwill (net of related tax liability)		5	(16,709)	(16,220)	(13,867)	(14,058)	(13,280)	(13,107)	E1+E2-E3	8
Intangibles (net of related tax liability)		6	(2,355)	(2,327)	(2,299)	(2,307)	(2,097)	(2,077)	F1-F2	9
Deferred tax assets excluding those arising from temporary differences		7	(485)	(536)	(525)	(488)	(519)	(364)	G	10
Cash flow hedge reserve		8	(711)	(607)	(791)	(954)	(1,005)	(823)	H	11
Shortfall of provisions to expected losses		9	(91)	(101)	(96)	(93)	(116)	(202)	I	12
Gains and losses due to changes in own credit risk on fair valued liabilities		10	(98)	(77)	(84)	(96)	(89)	(75)	J	14
Defined benefit pension fund net assets (net of related tax liability)		11	(15)	(61)	(60)	(60)	(389)	(368)	K1-K2	15
Investment in own shares		12	(7)	–	–	–	(183)	(166)		16
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)		13	(1,046)	(1,080)	(3,293)	(3,544)	(3,572)	(3,492)	L1+L2+L3	19
Amounts exceeding the 15% threshold										22
of which: significant investments in the common stocks of financials		14	–	–	–	(31)	–	–		23
of which: deferred tax assets arising from temporary differences		15	–	–	–	(10)	–	–		25
<b>Total regulatory adjustments to Common Equity Tier 1 Capital</b>		16	(21,517)	(21,009)	(21,015)	(21,641)	(21,250)	(20,674)		28
<b>Common Equity Tier 1 Capital</b>		17	30,965	29,591	28,971	27,803	25,822	25,353		29
<b>Additional Tier 1 capital instruments</b>										
Directly issued qualifying Additional Tier 1 instruments plus stock surplus		18	1,001	1,001	–	–	–	–	M+N	30/31
Directly issued capital instruments subject to phase out from Additional Tier 1		19	3,941	4,364	4,911	4,911	5,524	5,524	O1+O2+O3+O4	33
Additional Tier 1 instruments issued by subsidiaries and held by third parties subject to phase out		20	444	429	490	490	552	552	P	34/35
<b>Additional Tier 1 capital instruments before regulatory adjustments</b>		21	5,386	5,794	5,401	5,401	6,076	6,076		36
<b>Additional Tier 1 capital instruments regulatory adjustments</b>										
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		22	(352)	(352)	(352)	(352)	(352)	(352)	Q+R	40
<b>Total regulatory adjustments to Additional Tier 1 Capital</b>		23	(352)	(352)	(352)	(352)	(352)	(352)		43
<b>Additional Tier 1 Capital</b>		24	5,034	5,442	5,049	5,049	5,724	5,724		44
<b>Tier 1 Capital</b>		25	35,999	35,033	34,020	32,852	31,546	31,077		45
<b>Tier 2 capital instruments and provisions</b>										
Directly issued capital instruments subject to phase out from Tier 2		26	6,773	6,773	6,774	6,774	7,564	7,620	S	47
Tier 2 instruments issued by subsidiaries and held by third parties subject to phase out		27	237	237	237	237	297	267	T1+T2	48/49
Collective allowances		28	1,416	1,389	1,632	1,633	1,472	1,439	U	50
<b>Tier 2 Capital before regulatory adjustments</b>		29	8,426	8,399	8,643	8,644	9,333	9,326		51
<b>Tier 2 regulatory adjustments</b>										
Investment in own Tier 2 instruments		30	–	–	–	–	(19)	(9)		52
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		31	(170)	(170)	(170)	(170)	(170)	(170)	V	55
<b>Total regulatory adjustments to Tier 2 Capital</b>		32	(170)	(170)	(170)	(170)	(189)	(179)		57
<b>Tier 2 Capital</b>		33	8,256	8,229	8,473	8,474	9,144	9,147		58
<b>Total Capital</b>		34	44,255	43,262	42,493	41,326	40,690	40,224		59
<b>Common Equity Tier 1 Capital risk-weighted assets<sup>4</sup></b>		35	328,393	316,716	313,238	312,972	286,355	283,521		60a
<b>Tier 1 Capital risk-weighted assets<sup>4</sup></b>		36	329,268	317,526	313,238	312,972	286,355	283,521		60b
<b>Total Capital risk-weighted assets<sup>4</sup></b>		37	\$ 330,581	\$ 318,743	\$ 313,238	\$ 312,972	\$ 286,355	\$ 283,521		60c

<sup>1</sup> Capital position calculated using the "all-in" basis.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> Cross referenced to the Reconciliation with Balance Sheet Under Regulatory Scope of Consolidation table on page 74.

<sup>4</sup> Effective the third quarter of 2014, each capital ratio has its own RWA measure due to the OSFI prescribed scalar for inclusion of the CVA. Effective the third quarter of 2014, the scalars for inclusion of CVA for CET1, Tier 1 and Total Capital RWA are 57%, 65% and 77% respectively.

## Capital Position – Basel III Q3 2013 to Q4 2014 (Continued)<sup>1</sup>

(\$ millions, except as noted)

As at

	Line #	2014				2013		Cross Reference <sup>2</sup>	OSFI Template
		Q4	Q3	Q2	Q1	Q4	Q3		
<b>Capital Ratios<sup>3</sup></b>									
Common Equity Tier 1 Capital (as percentage of CET1 Capital risk-weighted assets)	38	9.4 %	9.3 %	9.2 %	8.9 %	9.0 %	8.9 %		61
Tier 1 (as percentage of Tier 1 Capital risk-weighted assets)	39	10.9	11.0	10.9	10.5	11.0	11.0		62
Total Capital (as percentage of Total Capital risk-weighted assets)	40	13.4	13.6	13.6	13.2	14.2	14.2		63
Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer plus D-SIB									
buffer requirement expressed as percentage of risk-weighted assets)	41	7.0	7.0	7.0	7.0	7.0	7.0		64
of which: capital conservation buffer requirement	42	2.5	2.5	2.5	2.5	2.5	2.5		65
Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	43	9.4	9.3	9.2	8.9	9.0	8.9		68
<b>OSFI all-in target (minimum plus conservation buffer plus D-SIB surcharge (if applicable))</b>									
Common Equity Tier 1 all-in target ratio	44	7.0	7.0	7.0	7.0	7.0	7.0		69
Tier 1 all-in target ratio	45	8.5	8.5	8.5	8.5	8.5	8.5		70
Total Capital all-in target ratio	46	10.5	10.5	10.5	10.5	10.5	10.5		71
<b>Amounts below the thresholds for deduction (before risk weighting)</b>									
Non-significant investments in the capital of other financials	47	\$ 1,006	\$ 741	\$ 1,044	\$ 819	\$ 934	\$ 1,715		72
Significant investments in the common stock of financials	48	3,201	3,067	3,226	3,108	3,034	2,976		73
Mortgage servicing rights	49	9	17	—	—	—	—		74
Deferred tax assets arising from temporary differences (net of related tax liability)	50	948	979	1,088	1,062	922	891		75
<b>Applicable caps on the inclusion of allowances in Tier 2</b>									
Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	51	1,416	1,389	1,633	1,633	1,472	1,439		76
Cap on inclusion of allowances in Tier 2 under standardized approach	52	1,983	1,895	1,866	1,868	1,621	1,590		77
<b>Capital instruments subject to phase-out arrangements (only applicable between January 1, 2013 to January 1, 2022)</b>									
Current cap on Additional Tier 1 instruments subject to phase out arrangements	53	5,401	5,401	5,401	5,401	6,076	6,076		82
Amounts excluded from Additional Tier 1 due to cap (excess over cap after redemptions and maturities)	54	—	—	128	813	567	564		83
Current cap on Tier 2 instruments subject to phase out arrangements	55	7,010	7,010	7,010	7,010	7,887	7,887		84
Amounts excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	56	804	784	845	858	—	5		85
<b>Capital Ratios – transitional basis<sup>4</sup></b>									
Risk-weighted assets	57	\$ 347,005	\$ 333,679	\$ 330,255	\$ 326,853	\$ 307,840	\$ 301,305		
Common Equity Tier 1 Capital	58	39,095	38,179	38,022	36,977	37,011	36,321		
Tier 1 Capital	59	39,095	38,179	38,022	36,977	37,011	36,321		
Total Capital	60	47,032	46,072	45,276	44,131	44,500	43,800		
Common Equity Tier 1 (as percentage of risk-weighted assets)	61	11.3 %	11.4 %	11.5 %	11.3 %	12.0 %	12.1 %		
Tier 1 Capital (as percentage of risk-weighted assets)	62	11.3	11.4	11.5	11.3	12.0	12.1		
Total Capital (as percentage of risk-weighted assets)	63	13.6	13.8	13.7	13.5	14.5	14.5		
<b>Capital Ratios for significant bank subsidiaries</b>									
<b>TD Bank N.A.<sup>5</sup></b>									
Common Equity Tier 1 Capital	64	12.7	12.1	12.0	n/a	n/a	n/a		
Tier 1 Capital	65	12.9	12.3	12.2	11.1	11.3	11.6		
Total Capital	66	13.9	13.4	13.3	12.3	12.4	12.8		
<b>TD Mortgage Corporation</b>									
Common Equity Tier 1 Capital	67	28.0	27.8	27.0	25.8	25.5	23.7		
Tier 1 Capital	68	28.0	27.8	27.0	25.8	25.5	23.7		
Total Capital	69	29.6	29.4	28.5	27.3	27.2	25.4		

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> Cross referenced to the Reconciliation with Balance Sheet Under Regulatory Scope of Consolidation table on page 74.

<sup>3</sup> The "all-in" basis of regulatory reporting includes all of the regulatory adjustments that will be required by 2019.

<sup>4</sup> The "transitional" basis of regulatory reporting allows for certain adjustments to CET1, the largest of which being goodwill, intangible assets and the threshold deductions, to be phased-in over a period of five years starting in 2014, while retaining the phase-out rules for non-qualifying capital instruments. In addition, 100% of the CVA is included for calculation of the transitional ratios.

<sup>5</sup> On a stand-alone basis, TD Bank, N.A. reports regulatory capital to the Office of the Comptroller of the Currency (OCC) on calendar quarter ends.

# Reconciliation with Balance Sheet Under Regulatory Scope of Consolidation

(\$ millions)  
As at

Line #	2014 Q4		Cross Reference <sup>3</sup>
	Balance Sheet <sup>1</sup>	Under Regulatory scope of consolidation <sup>2</sup>	
Cash and due from banks	2,781	2,781	
Interest-bearing deposits with banks	43,773	43,757	
Trading loans, securities, and other	101,173	101,173	
Derivatives	55,363	55,352	
Financial assets designated at fair value through profit or loss	4,745	3,474	
Held-to-maturity securities	56,977	56,977	
Available-for-sale securities	63,008	61,141	
Securities purchased under reverse repurchase agreements	75,031	75,031	
Loans	481,937	481,716	
Allowance for loan losses	(3,028)	(3,028)	
Eligible general allowance reflected in Tier 2 regulatory capital		(1,416)	U
Shortfall of allowance to expected loss		(91)	I
Allowances not reflected in regulatory capital		(1,521)	
Other	62,982	61,214	
Investment in TD Ameritrade		732	L1
Significant investments exceeding regulatory thresholds		2,344	
Significant investments not exceeding regulatory thresholds		2,493	E2
Imputed goodwill		14,233	E1
Goodwill		2,680	F1
Other intangibles			
Deferred tax assets		485	G
Deferred tax assets (DTA) excluding those arising from temporary differences		918	
DTA's (net of associated deferred tax liabilities (DTL)) realizable through net operating loss (NOL) carryback		1,123	
DTA's (net of associated DTL's) arising from temporary differences but not realizable through NOL carryback		(634)	
Other DTA/DTL adjustments <sup>4</sup>		7	L2
Significant investments in financials (excluding TD Ameritrade)		2	R
Significant investments exceeding regulatory thresholds		23	
Significant investments in Additional Tier 1 Capital		15	K1
Significant investments not exceeding regulatory thresholds		36,793	
Defined pension benefits			
Other Assets			
<b>TOTAL ASSETS</b>	<b>944,742</b>	<b>939,588</b>	
<b>LIABILITIES AND EQUITY<sup>5</sup></b>			
Trading deposits	59,334	59,334	
Derivatives	50,776	50,776	
Securitization liabilities at fair value	11,198	11,198	
Other financial liabilities designated at fair value through profit or loss	3,250	3,250	
Deposits	600,716	600,716	
Other	155,452	150,298	
Deferred tax liabilities		17	E3
Goodwill		325	F2
Intangible assets (excluding mortgage servicing rights)		-	K2
Defined benefit pension fund assets		910	
Other deferred tax liabilities (Cash flow hedges and other DTL's)		(965)	
Other DTA/DTL adjustments <sup>4</sup>		98	J
Gains and losses due to changes in own credit risk on fair value liabilities		21	T2
Liability for Preferred Shares		9	
Capital instruments issued by subsidiaries and held by third parties		149,883	
Instruments not allowed for regulatory capital subject to phase out			
Other liabilities			
Subordinated notes and debentures	7,785	7,785	
Regulatory capital amortization of maturing debentures		-	
Directly issued capital instruments subject to phase out from Tier 2		6,773	S
Capital instruments issued by subsidiaries and held by third parties-Tier 2		216	T1
Capital instruments not allowed for regulatory capital		796	
<b>Liabilities</b>	<b>888,511</b>	<b>883,357</b>	
Common Shares	19,811	19,811	A1
Preferred Shares	2,200	2,200	
Directly issued qualifying Additional Tier 1 instruments		1,000	M
Directly issued capital instruments subject to phase out from Additional Tier 1		1,200	O2
Treasury Shares - Common	(54)	(54)	A2
Treasury Shares - Preferred	(1)	(1)	O4
Contributed Surplus	205	205	
Contributed surplus - Common Shares		204	B
Contributed surplus - Preferred Shares		1	N
Retained Earnings	27,585	27,585	C
Accumulated other comprehensive income	4,936	4,936	D
Cash flow hedges requiring derecognition		711	H
Net AOCI included as capital		4,225	
Non-controlling interests in subsidiaries	1,549	1,549	
Portion allowed for regulatory capital (directly issued)		994	O3
Portion allowed for regulatory capital (issued by subsidiaries and held by third parties) subject to phase out		444	P
Portion not allowed for regulatory capital subject to phase out		111	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 944,742</b>	<b>\$ 939,588</b>	

<sup>1</sup> As per Balance Sheet on page 13.

<sup>2</sup> Legal entities excluded from the regulatory scope of consolidation included the following insurance subsidiaries: Meloche Monnex Inc. (consolidated), CT Financial Assurance Company, TD Life Insurance Company, TD Reinsurance (Barbados) Inc. and TD Reinsurance (Ireland) Limited which have total assets included in the consolidated Bank of \$5.2 billion and total equity of \$1.8 billion of which \$307 million is deducted from CET1. \$350 million is deducted from additional Tier 1 and \$170 million is deducted from Tier 2 Capital. Cross referenced (L3, Q, V) respectively, to the Capital Position - Basel III Q3 2013 to Q4 2014 on page 72.

<sup>3</sup> Cross referenced to the current period on the Capital Position - Basel III Q3 2013 to Q4 2014 on pages 72 and 73.

<sup>4</sup> This adjustment is related to deferred tax assets/liabilities netted for financial accounting purposes.

<sup>5</sup> Included in current cap on additional Tier 1 instruments is \$1.7 billion (O1) related to TD Capital Trust IV (no longer consolidated as the Bank is not the primary beneficiary of the trust).

## Flow Statement for Regulatory Capital<sup>1,2</sup>

(\$ millions)	Line #	2014				2013	
		Q4	Q3	Q2	Q1	Q4	Q3
Common Equity Tier 1							
Balance at beginning of period	1	\$ 29,591	\$ 28,971	\$ 27,803	\$ 25,822	\$ 25,353	\$ 24,677
New capital issues	2	24	61	67	47	112	90
Redeemed capital <sup>3</sup>	3	—	(220)	—	—	(424)	(356)
Gross dividends (deductions)	4	(898)	(889)	(905)	(835)	(828)	(784)
Shares issued in lieu of dividends (add back)	5	82	94	74	89	86	82
Profit attributable to shareholders of the parent company <sup>4</sup>	6	1,719	2,080	1,962	2,015	1,595	1,501
Removal of own credit spread (net of tax)	7	(21)	7	12	(7)	(14)	(5)
Movements in other comprehensive income							
Currency translation differences	8	1,036	(154)	(482)	1,900	435	519
Available-for-sale investments	9	(48)	1	23	(70)	(46)	(573)
Other	10	11	(35)	(46)	(71)	(56)	544
Goodwill and other intangible assets (deduction, net of related tax liability)	11	(517)	(2,380)	199	(989)	(192)	(259)
Other, including regulatory adjustments and transitional arrangements							
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	12	51	(11)	(37)	31	(155)	(68)
Prudential valuation adjustments	13	—	—	—	—	—	—
Other	14	(65)	2,066	301	(129)	(44)	(15)
Balance at end of period	15	30,965	29,591	28,971	27,803	25,822	25,353
Additional Tier 1 Capital							
Balance at beginning of period	16	5,442	5,049	5,049	5,724	5,724	5,724
New additional Tier 1 eligible capital issues	17	—	1,000	—	—	—	—
Redeemed capital	18	(425)	(625)	—	—	—	—
Other, including regulatory adjustments and transitional arrangements	19	17	18	—	(675)	—	—
Balance at end of period	20	5,034	5,442	5,049	5,049	5,724	5,724
Total Tier 1 Capital	21	35,999	35,033	34,020	32,852	31,546	31,077
Tier 2 Capital							
Balance at beginning of period	22	8,229	8,473	8,474	9,144	9,147	9,012
New Tier 2 eligible capital issues	23	—	—	—	—	—	—
Redeemed capital	24	—	—	—	—	—	—
Amortization adjustments	25	—	—	—	—	(29)	—
Allowable collective allowance	26	27	(245)	—	161	33	143
Other, including regulatory adjustments and transitional arrangements	27	—	1	(1)	(831)	(7)	(8)
Balance at end of period	28	8,256	8,229	8,473	8,474	9,144	9,147
Total Regulatory Capital	29	\$ 44,255	\$ 43,262	\$ 42,493	\$ 41,326	\$ 40,690	\$ 40,224

<sup>1</sup> The statement is based on the applicable regulatory rules in force at the period end.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> Represents impact of shares repurchased for cancellation.

<sup>4</sup> Profit attributable to shareholders of the parent company reconciles to the income statement.

# Capital Position – Basel III Q1 2013 to Q2 2013<sup>1</sup>

(\$ millions, except as noted)  
As at

## RISK-WEIGHTED ASSETS

### CAPITAL

#### Common Equity Tier 1

Common shares  
Contributed surplus  
Retained earnings  
AOCI, net of cash flow hedges not fair valued on the balance sheet  
Fair value changes in liabilities due to own risk and debit valuation adjustments (DVAs) on derivative liabilities

#### Gross Common Equity Tier 1

#### Deductions:

Goodwill, net of deferred tax liabilities (DTL)  
Intangibles, net of DTL  
Deferred tax assets (DTA) excl. arising from temporary difference, net of DTL  
Defined benefit pension fund assets, net of DTL  
Shortfall in allowance  
Net Indirect investments in own shares

Threshold deduction  
Excess of Additional Tier 1 Capital deduction (line 25 - line 26)

#### Net Common Equity Tier 1

#### Additional Tier 1 Capital

Tier 1 – Non qualifying – subject to phase out<sup>4</sup>  
AOCI – CTA unrealized (loss)

#### Gross Additional Tier 1 Capital

#### Deductions:

Goodwill  
Shortfall in allowance  
Significant investments in common equity of financials  
Significant investments in financials (Tier 1 instruments)  
Total additional Tier 1 available deduction  
Net additional Tier 1 deduction (minimum of absolute value of line 20 or 25)

#### Net Additional Tier 1 Capital

#### Net Tier 1 Capital

#### Tier 2 Capital

Tier 2 – Non qualifying – subject to phase out<sup>5</sup>  
Eligible collective allowance

#### Gross Tier 2 Capital

#### Deductions:

Shortfall in allowance  
Significant investments in common equity of financials  
Significant investments in financials (Tier 2 instruments)  
Total Tier 2 available deduction  
Tier 2 deduction (minimum of absolute value of line 31 or 35)

#### Net Tier 2 Capital

#### Total Regulatory Capital

### REGULATORY CAPITAL RATIOS<sup>6</sup>

Common Equity Tier 1 Capital ratio  
Tier 1 Capital ratio  
Total Capital ratio

### CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES

#### TD Bank, N.A.

Tier 1 Capital ratio<sup>7</sup>  
Total Capital ratio<sup>7</sup>

#### TD Mortgage Corporation<sup>6</sup>

Common Equity Tier 1 Capital ratio  
Tier 1 Capital ratio  
Total Capital ratio

Line #	2013 Q2		2013 Q1	
	All-in basis <sup>2</sup>	Transitional basis <sup>3</sup>	All-in basis <sup>2</sup>	Transitional basis <sup>3</sup>
1	\$ 281,790	\$ 297,119	\$ 274,445	\$ 290,036
2	\$ 19,007	\$ 19,007	\$ 18,888	\$ 18,888
3	190	190	185	185
4	23,674	23,674	22,772	22,772
5	1,337	1,561	1,233	1,709
6	(80)	–	(99)	(4)
7	44,128	44,432	42,979	43,550
8	(12,886)	–	(12,284)	–
9	(2,039)	–	(1,815)	–
10	(296)	–	(322)	–
11	(326)	–	(326)	–
12	(189)	–	(132)	–
13	(68)	–	(143)	–
14	(15,804)	–	(15,022)	–
15	(3,647)	–	(3,698)	–
16	–	(8,953)	–	(8,536)
17	24,677	35,479	24,259	35,014
18	6,076	6,076	6,076	6,076
19	n/a	(224)	n/a	(475)
20	6,076	5,852	6,076	5,601
21	n/a	(12,886)	n/a	(12,284)
22	n/a	(95)	n/a	(66)
23	n/a	(1,824)	n/a	(1,787)
24	(352)	–	(352)	–
25	(352)	(14,805)	(352)	(14,137)
26	(352)	(5,852)	(352)	(5,601)
27	5,724	–	5,724	–
28	30,401	35,479	29,983	35,014
29	7,886	7,886	7,886	7,886
30	1,296	1,296	1,227	1,227
31	9,182	9,182	9,113	9,113
32	n/a	(94)	n/a	(66)
33	n/a	(1,823)	n/a	(1,786)
34	(170)	–	(170)	–
35	(170)	(1,917)	(170)	(1,852)
36	(170)	(1,917)	(170)	(1,852)
37	9,012	7,265	8,943	7,261
38	\$ 39,413	\$ 42,744	\$ 38,926	\$ 42,275
39	8.8 %	11.9 %	8.8 %	12.1 %
40	10.8	11.9	10.9	12.1
41	14.0	14.4	14.2	14.6
42	11.8 %	n/a	11.9 %	n/a
43	13.0	n/a	13.1	n/a
44	23.7 %	23.8 %	23.5 %	23.6 %
45	23.7	23.8	23.5	23.6
46	25.4	25.4	25.2	25.2

<sup>1</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>2</sup> The "all-in" basis of regulatory reporting includes all of the regulatory adjustments that will be required by 2019.

<sup>3</sup> The "transitional" basis of regulatory reporting allows for certain adjustments to CET1, the largest of which being goodwill, intangible assets and the threshold deductions, to be phased-in over a period of five years starting in 2014, while retaining the phase-out rules for non-qualifying capital instruments.

<sup>4</sup> The cap on additional Tier 1 Capital subject to phase out arrangements for fiscal 2013 is \$6 billion. The amount excluded for Q2 2013 was \$558 million (Q1 2013 – \$669 million). The cap on additional Tier 1 Capital in Q2 2013 includes \$552 million (Q1 2013 – \$552 million) of capital instruments issued from consolidated subsidiaries and held by third parties.

<sup>5</sup> The cap on Tier 2 Capital subject to phase out arrangements in fiscal 2013 is \$8 billion. The amount excluded for Q2 2013 was \$885 million (Q1 2013 – \$854 million). The cap on Tier 2 Capital in Q2 2013 includes \$267 million (Q1 2013 – \$267 million) of capital instruments issued from consolidated subsidiaries and held by third parties.

<sup>6</sup> On an "all-in" basis, OSFI's target CET1, Tier 1, and Total Capital ratios for Canadian banks are 7%, 8.5% and 10.5%, respectively.

<sup>7</sup> On a stand-alone basis, TD Bank, N.A. reports regulatory capital to the Office of the Comptroller of the Currency (OCC) under Basel I based on calendar quarter ends. The disclosed capital ratios are based on this framework.

## Adjustments for Items of Note, Net of Income Taxes - Footnotes<sup>1</sup>

<sup>1</sup> The adjustments for items of note, net of income taxes, are removed from reported results to compute adjusted results.

<sup>2</sup> Amortization of intangibles relate primarily to the TD Banknorth acquisition in 2005 and its privatization in 2007, the acquisitions by TD Banknorth of Hudson United Bancorp in 2006 and Interchange Financial Services in 2007, the Commerce acquisition in 2008, the amortization of intangibles included in equity in net income of TD Ameritrade, the acquisition of the credit card portfolios of MBNA Canada in 2012, the acquisition of Target's U.S. credit card portfolio and Epoch in 2013. Amortization of software is recorded in amortization of intangibles; however, amortization of software is not included for purposes of items of note, which only includes amortization of intangibles acquired as a result of asset acquisitions and business combinations.

<sup>3</sup> As a result of the acquisition of the credit card portfolio of MBNA Canada, as well as certain other assets and liabilities, the Bank incurred integration charges and direct transaction costs. Integration charges consist of costs related to information technology, employee retention, external professional consulting charges, marketing (including customer communication, rebranding and certain charges against revenues related to promotional-rate card origination activities), integration-related travel costs, employee severance costs, the cost of amending certain executive employment and award agreements, and contract termination fees. The Bank's integration charges related to the MBNA acquisition were higher than what were anticipated when the transaction was first announced. The elevated spending was primarily due to additional costs incurred (other than the amounts capitalized) to build out technology platforms for the business. Direct transaction costs are expenses directly incurred in effecting the business combination and consist primarily of finders' fees, advisory fees and legal fees. Integration charges and direct transaction costs related to this acquisition were incurred by the Canadian Retail segment. The fourth quarter of 2014 is the last quarter Canadian Retail included any further MBNA-related integration charges as an item of note.

<sup>4</sup> During 2008, as a result of deterioration in markets and severe dislocation in the credit market, the Bank changed its trading strategy with respect to certain trading debt securities. Since the Bank no longer intended to actively trade in these debt securities, the Bank reclassified these debt securities from trading to the available-for-sale category effective August 1, 2008. As part of the Bank's trading strategy, these debt securities are economically hedged, primarily with CDS and interest rate swap contracts. This includes foreign exchange translation exposure related to the debt securities portfolio and the derivatives hedging it. These derivatives are not eligible for reclassification and are recorded on a fair value basis with changes in fair value recorded in the period's earnings. Management believes that this asymmetry in the accounting treatment between derivatives and the reclassified debt securities results in volatility in earnings from period to period that is not indicative of the economics of the underlying business performance in Wholesale Banking. The Bank may from time to time replace securities within the portfolio to best utilize the initial, matched fixed term funding. As a result, the derivatives are accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts are reported in the Corporate segment. Adjusted results of the Bank exclude the gains and losses of the derivatives in excess of the accrued amount.

<sup>5</sup> On December 27, 2013, the Bank acquired approximately 50% of the existing Aeroplan credit card portfolio from CIBC and on January 1, 2014, the Bank became the primary issuer of Aeroplan Visa credit cards. The Bank incurred program set-up, conversion and other one-time costs related to the acquisition of the portfolio and related affinity agreement, consisting of information technology, external professional consulting, marketing, training, and program management as well as a commercial subsidy payment of \$127 million (\$94 million after tax) payable to CIBC. These costs are included as an item of note in the Canadian Retail segment. The third quarter of 2014 was the last quarter Canadian Retail included any further set-up, conversion or other one-time costs related to the acquired Aeroplan credit card portfolio as an item of note.

<sup>6</sup> In the third quarter of 2013, the Bank recorded a provision for credit losses of \$48 million after tax for residential loan losses from Alberta flooding. In the fourth quarter of 2013 and the third quarter of 2014, an after-tax provision of \$29 million and \$19 million, respectively, was released. The reduction in the provision reflects an updated estimate incorporating more current information regarding the extent of damage, actual delinquencies in impacted areas, and greater certainty regarding payments to be received under the Alberta Disaster Recovery Program and from property and default insurance.

<sup>7</sup> On November 12, 2013, TD Waterhouse Canada Inc., a subsidiary of the Bank, completed the sale of the Bank's institutional services business, known as TD Waterhouse Institutional Services, to a subsidiary of National Bank of Canada. The transaction price was \$250 million in cash, subject to certain price adjustment mechanisms that were settled in the third quarter of 2014. A gain of \$196 million after-tax was recorded in the Corporate segment in other income in the first quarter of 2014. The gain is not considered to be in the normal course of business for the Bank.

<sup>8</sup> As a result of certain adverse judgments and settlements in the U.S. in 2012 and after continued evaluation of this portfolio of cases throughout that year, the Bank took prudent steps to record litigation provisions in accordance with applicable accounting standards. In 2013, the Bank further reassessed its litigation provisions and determined that additional litigation and litigation-related charges were required as a result of recent developments and settlements reached in the U.S.

<sup>9</sup> The Bank undertook certain measures commencing in the fourth quarter of 2013, which are expected to continue through fiscal year 2014, to reduce costs in a sustainable manner and achieve greater operational efficiencies. To implement these measures, the Bank recorded a provision of \$129 million (\$90 million after tax) for restructuring initiatives related primarily to retail branch and real estate optimization initiatives.

<sup>10</sup> In the fourth quarter of 2012, the Bank provided \$62 million (\$37 million after tax) for certain estimated losses resulting from Superstorm Sandy which primarily relate to an increase in provision for credit losses, fixed asset impairments and charges against revenue relating to fee reversals.

<sup>11</sup> As a result of the Chrysler Financial acquisition in Canada and the U.S., the Bank incurred integration charges and direct transaction costs. As well the Bank experienced volatility in earnings as a result of changes in the fair value of contingent consideration. Integration charges consist of costs related to information technology, employee retention, external professional consulting charges, marketing (including customer communication and rebranding), integration-related travel costs, employee severance costs, the costs of amending certain executive employment and award agreements, contract termination fees, and the write-down of long-lived assets due to impairment. Direct transaction costs are expenses directly incurred in effecting a business combination and consist primarily of finders' fees, advisory fees, and legal fees. Contingent consideration is defined as part of the purchase agreement, whereby the Bank is required to pay additional cash consideration in the event that amounts realized on certain assets exceed a pre-established threshold. Contingent consideration is recorded at fair value on the date of acquisition. Changes in fair value subsequent to acquisition are recorded in the Consolidated Statement of Income. Adjusted earnings exclude the gains and losses on contingent consideration in excess of the acquisition date fair value. While integration charges and direct transaction costs related to this acquisition were incurred for both Canada and the U.S., the majority of these charges relate to integration initiatives undertaken for U.S. Retail.

<sup>12</sup> Excluding the impact related to the credit card portfolio of MBNA Canada and other consumer loan portfolios (which is recorded in Canadian Retail results), "Reduction of allowance for incurred but not identified credit losses", formerly known as "General allowance increase (release) in Canadian Retail and Wholesale Banking" includes \$41 million (\$30 million after tax) in the third quarter of 2012, \$80 million (\$59 million after tax) in the second quarter of 2012 and \$41 million (\$31 million after tax) in the first quarter of 2012, all of which are attributable to the Wholesale Banking and non-MBNA related Canadian Retail loan portfolios. Beginning in 2013, the change in the "allowance for incurred but not identified credit losses" in the normal course of business is included in the Corporate segment net income and is no longer be recorded as an item of note.

<sup>13</sup> This represents the impact of changes in the income tax statutory rate on net deferred income tax balances.

<sup>14</sup> As a result of U.S. Retail acquisitions, the Bank incurred integration charges and direct transaction costs. Integration charges consist of costs related to information technology, employee retention, external professional consulting charges, marketing (including customer communication and rebranding), integration-related travel costs, employee severance costs, the costs of amending certain executive employment and award agreements, contract termination fees and the write-down of long-lived assets due to impairment. Direct transaction costs are expenses directly incurred in effecting a business combination and consist primarily of finders' fees, advisory fees, and legal fees.

<sup>15</sup> The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.



## Regulatory Capital

Risk-weighted assets (RWA)

- Used in the calculation of risk-based capital ratios, total risk-weighted assets are calculated for credit, operational and market risks using the approaches described below. Effective the third quarter of 2014, there are three different measures of RWA used for each capital ratio due to the different scalars used for the phase-in of the CVA. Effective the third quarter of 2014, Common Equity Tier 1 Capital RWA, Tier 1 Capital RWA and Total Capital RWA are 57%, 65% and 77% of the total CVA charge respectively.

## Approaches used by the Bank to calculate RWA

### For Credit Risk

Standardized Approach

- Under this approach, banks apply a standardized set of risk-weights to exposures, as prescribed by the regulator, to calculate credit risk capital requirements. Standardized risk-weights are based on external credit assessments, where available, and other risk-related factors, including exposure asset class, collateral, etc.

Advanced Internal Ratings Based (AIRB) Approach

- Under this approach, banks use their own internal historical experience of PD, LGD, EAD and other key risk assumptions to calculate credit risk capital requirements. Use of the AIRB approach is subject to supervisory approval.

### For Operational Risk

Standardized Approach

- Under this approach, banks apply prescribed factors to a three-year average of annual gross income for each of eight different business lines representing the different activities of the institution (such as, Corporate Finance, Retail Banking, Asset Management).

### For Market Risk

Standardized Approach

Internal Models Approach

- Under this approach, banks use standardized capital changes prescribed by the regulator to calculate general and specific risk components of market risk.
- Under this approach, banks use their own internal risk management models to calculate specific risk and general market risk changes.

## Credit Risk Terminology

Gross credit risk exposure

- The total amount the Bank is exposed to at the time of default measured before counterparty-specific provisions or write-offs. Includes exposures under both the Standardized and AIRB approaches to credit risk.

## Counterparty Type / Exposure Classes:

### Retail

Residential Secured

Qualifying Revolving Retail (QRR)

- Includes residential mortgages and home equity lines of credit extended to individuals.
- Includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals (in the case of the Standardized Approach to credit risk, credit card exposures are included in the "Other Retail" category).
- Includes all other loans (such as, personal loans, student lines of credit and small business loans) extended to individuals and small businesses).

Other Retail

### Non-retail

Corporate

Sovereign

Bank

- Includes exposures to corporations, partnerships or proprietorships.
- Includes exposures to central governments, central banks, multilateral development banks and certain public sector entities.
- Includes exposures to deposit-taking institutions, securities firms and certain public sector entities.

## Equities

- Equities exposures in the banking book comprise mainly of exposures held with the objective of earning profits or to meet regulatory requirements in the United States (including Federal Reserve Bank and Federal Home Loan Bank equities). A small portfolio is held for strategic and other reasons.

## Exposure Types:

Drawn

Undrawn (commitment)

Repo-style transactions

OTC derivatives

Other off-balance sheet

- The amount of funds advanced to a borrower.
- The difference between the authorized and drawn amounts (e.g. the unused portion of a line of credit / committed credit facility).
- Repurchase and reverse repurchase agreements, securities borrowing and lending.
- Privately negotiated derivative contracts.
- All off-balance sheet arrangements other than derivatives and undrawn commitments (e.g. letters of credit, letters of guarantee).

## AIRB Credit Risk Parameters:

Probability of Default (PD)

Exposure at Default (EAD)

Loss Given Default (LGD)

- The likelihood that the borrower will not be able to meet its scheduled repayments within a one year time horizon.
- The total amount the Bank is exposed to at the time of default.
- The amount of the loss when a borrower defaults on a loan, which is expressed as a percentage of EAD.

## Credit Valuation Adjustment (CVA)

- CVA represents a capital charge that measures credit risk due to default of derivative counterparties. This charge requires banks to capitalize for the potential changes in counterparty credit spread for the derivative portfolios. As per OSFI's Final Capital Adequacy Requirements (CAR) guideline, the CVA capital charge has been implemented for 2014 and will be fully phased in by 2019.

## Common Equity Tier 1 (CET1)

- This is a primary Basel III capital measure comprised mainly of common equity, retained earnings and accumulated other comprehensive income (loss). Regulatory deductions made to arrive at the CET1 Capital include, goodwill and intangibles, unconsolidated investments in banking, financial, and insurance entities, deferred tax assets, defined benefit pension fund assets and shortfalls in allowances.

## CET1 Ratio

- CET1 ratio represents the predominant measure of capital adequacy under Basel III and equals CET1 Capital divided by CET1 Capital RWA.

## Return on Common Equity Tier 1 (CET1) Capital risk-weighted assets

- Net income available to common shareholders as a percentage of average CET1 Capital risk-weighted assets.

## Acronyms

Acronym	Definition	Acronym	Definition
<b>ABCP</b>	Asset-Backed Commercial Paper	<b>IRB</b>	Internal Ratings Based
<b>ACI</b>	Acquired Credit-Impaired	<b>LGD</b>	Loss Given Default
<b>AFS</b>	Available-For-Sale	<b>MBS</b>	Mortgage-Backed Security
<b>AIRB</b>	Advanced Internal Ratings Based	<b>N/A</b>	Not Applicable
<b>AOCI</b>	Accumulated Other Comprehensive Income	<b>NII</b>	Net Interest Income
<b>CAD P&amp;C</b>	Canadian Personal and Commercial Banking	<b>NHA</b>	National Housing Act
<b>CAR</b>	Capital Adequacy Requirements	<b>OCC</b>	Office of the Comptroller of the Currency
<b>CDS</b>	Credit Default Swap	<b>OCI</b>	Other Comprehensive Income
<b>CICA</b>	Canadian Institute of Chartered Accountants	<b>OSFI</b>	Office of the Superintendent of Financial Institutions Canada
<b>CVA</b>	Credit Valuation Adjustment	<b>PCL</b>	Provision for Credit Losses
<b>EAD</b>	Exposure at Default	<b>PD</b>	Probability of Default
<b>FDIC</b>	Federal Deposit Insurance Corporation	<b>QRR</b>	Qualifying Revolving Retail
<b>FTE</b>	Full Time Equivalent	<b>QCCP</b>	Qualifying Central Counterparty
<b>GAAP</b>	Generally Accepted Accounting Principles	<b>ROE</b>	Return on Common Equity
<b>HELOC</b>	Home Equity Line of Credit	<b>RWA</b>	Risk-Weighted Assets
<b>HTM</b>	Held-to-Maturity Securities	<b>TEB</b>	Taxable Equivalent Basis
<b>IFRS</b>	International Financial Reporting Standards	<b>U.S. P&amp;C</b>	U.S. Personal and Commercial Banking



## **APPENDIX**

*(The following pages have been included to facilitate readers' understanding  
of the Bank's transition to its current reportable segments)*

**For the Fourth Quarter Ended October 31, 2014**

## Appendix – Canadian Personal and Commercial Banking

### RESULTS OF OPERATIONS

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

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income	\$ 2,280	\$ 2,285	\$ 2,177	\$ 2,196	\$ 2,151	\$ 2,126	\$ 2,010	\$ 2,058	\$ 2,071	\$ 8,938	\$ 8,345	\$ 8,023
Non-interest income	755	739	729	723	680	695	655	665	678	2,946	2,695	2,629
Total revenue	3,035	3,024	2,906	2,919	2,831	2,821	2,665	2,723	2,749	11,884	11,040	10,652
Provision for (reversal of) credit losses	250	228	238	230	224	216	245	244	306	946	929	1,151
Non-interest expenses	1,469	1,350	1,327	1,444	1,362	1,281	1,267	1,226	1,344	5,590	5,136	4,989
Income (loss) before income taxes	1,316	1,446	1,341	1,245	1,245	1,324	1,153	1,253	1,099	5,348	4,975	4,512
Provision for (recovery of) income taxes	349	383	356	331	331	351	306	333	294	1,419	1,321	1,209
<b>Net income – reported</b>	<b>967</b>	<b>1,063</b>	<b>985</b>	<b>914</b>	<b>914</b>	<b>973</b>	<b>847</b>	<b>920</b>	<b>805</b>	<b>3,929</b>	<b>3,654</b>	<b>3,303</b>
Adjustments for items of note, net of income taxes <sup>1</sup>	54	43	23	136	34	24	30	24	25	256	112	104
<b>Net income – adjusted</b>	<b>\$ 1,021</b>	<b>\$ 1,106</b>	<b>\$ 1,008</b>	<b>\$ 1,050</b>	<b>\$ 948</b>	<b>\$ 997</b>	<b>\$ 877</b>	<b>\$ 944</b>	<b>\$ 830</b>	<b>\$ 4,185</b>	<b>\$ 3,766</b>	<b>\$ 3,407</b>
Average common equity (\$ billions)	\$ 9.4	\$ 9.3	\$ 9.1	\$ 8.6	\$ 7.9	\$ 7.8	\$ 7.8	\$ 7.7	\$ 7.7	\$ 9.1	\$ 7.8	\$ 7.7
Return on common equity – reported	41.1 %	45.1 %	44.2 %	42.0 %	45.8 %	49.4 %	44.6 %	47.5 %	41.9 %	43.1 %	46.8 %	42.9 %
Return on common equity – adjusted	43.4	46.9	45.2	48.3	47.5	50.6	46.3	48.7	43.1	45.9	48.3	44.2
<b>Key Performance Indicators (\$ billions, except as noted)</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>2,3</sup>	\$ 91	\$ 90	\$ 90	\$ 87	\$ 82	\$ 83	\$ 81	\$ 79	\$ 78	\$ 91	\$ 82	\$ 78
Average loans – personal												
Residential mortgages	172.9	168.3	165.9	165.4	162.6	158.4	155.4	154.7	152.8	168.1	157.8	147.7
Consumer instalment and other personal												
HELOC	59.3	59.7	60.0	60.7	61.4	62.2	62.5	63.1	63.4	59.9	62.3	63.5
Indirect Auto	15.9	15.1	14.5	14.4	14.3	14.0	13.7	13.8	13.9	15.0	14.0	13.7
Other	12.5	12.2	12.2	12.2	12.3	12.3	12.5	12.6	12.7	12.3	12.4	12.9
Credit card	19.2	19.3	18.9	17.3	15.9	15.3	15.1	15.2	15.1	18.7	15.4	14.9
Total average loans – personal	279.8	274.6	271.5	270.0	266.5	262.2	259.2	259.4	257.9	274.0	261.9	252.7
Average loans and acceptances – business	52.1	51.1	50.2	48.5	47.2	46.1	44.8	42.9	42.1	50.5	45.2	40.0
Average deposits												
Personal	156.5	154.6	153.6	153.6	152.7	150.3	149.9	150.4	149.1	154.6	150.8	144.5
Business	80.6	78.2	76.5	76.8	75.6	73.9	71.0	71.3	70.3	78.0	73.0	67.8
Margin on average earning assets including securitized assets – reported	2.81 %	2.87 %	2.87 %	2.83 %	2.81 %	2.83 %	2.80 %	2.79 %	2.83 %	2.85 %	2.81 %	2.82 %
Margin on average earning assets including securitized assets – adjusted	2.81	2.87	2.87	2.83	2.81	2.83	2.80	2.79	2.83	2.85	2.81	2.84
Efficiency ratio – reported	48.4	44.6	45.7	49.5	48.1	45.4	47.5	45.0	48.9	47.0	46.5	46.8
Efficiency ratio – adjusted	46.0	42.7	44.6	43.2	46.5	44.2	46.0	43.8	47.7	44.1	45.1	45.7
Non-interest expenses – adjusted (\$ millions)	\$ 1,396	\$ 1,292	\$ 1,295	\$ 1,260	\$ 1,316	\$ 1,248	\$ 1,226	\$ 1,194	\$ 1,311	\$ 5,243	\$ 4,984	\$ 4,885
Number of Canadian retail branches at period end	1,165	1,164	1,174	1,178	1,179	1,169	1,165	1,166	1,168	1,165	1,179	1,168
Average number of full-time equivalent staff <sup>4</sup>	28,319	28,146	27,877	28,296	28,418	28,345	28,048	28,385	28,449	28,162	28,301	30,354

<sup>1</sup> Items of note relate primarily to integration charges and direct transaction costs relating to the acquisition of the credit card portfolio of MBNA Canada and set-up, conversion, and other one-time costs related to affinity relationship with Aimia and acquisition of Aeroplan Visa credit card accounts. See footnotes 3 and 5, respectively, on page 77.

<sup>2</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to the first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>3</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>4</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.

## Appendix – Canadian Wealth and Insurance

### RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2014				2013				2012	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2014	2013	2012
Net interest income	\$ 155	\$ 151	\$ 145	\$ 149	\$ 147	\$ 143	\$ 139	\$ 148	\$ 147	\$ 600	\$ 577	\$ 583
Insurance revenue	1,001	1,036	936	910	968	942	903	921	920	3,883	3,734	3,537
Income (loss) from financial instruments designated at fair value through profit or loss	8	19	18	(5)	17	(40)	10	(5)	(6)	40	(18)	5
Other non-interest income	721	704	673	656	634	622	610	583	565	2,754	2,449	2,216
Total revenue	1,885	1,910	1,772	1,710	1,766	1,667	1,662	1,647	1,626	7,277	6,742	6,341
Insurance claims and related expenses	720	771	659	683	711	1,140	609	596	688	2,833	3,056	2,424
Non-interest expenses	755	726	692	675	670	653	654	641	644	2,848	2,618	2,496
Income (loss) before income taxes	410	413	421	352	385	(126)	399	410	294	1,596	1,068	1,421
Provision for (recovery of) income taxes	73	76	80	62	62	(63)	76	78	47	291	153	261
<b>Total Wealth and Insurance net income – reported</b>	<b>337</b>	337	341	290	323	(63)	323	332	247	1,305	915	1,160
<b>Total Wealth and Insurance net income – adjusted</b>	<b>\$ 337</b>	\$ 337	\$ 341	\$ 290	\$ 323	\$ (63)	\$ 323	\$ 332	\$ 247	\$ 1,305	\$ 915	\$ 1,160
<b>Breakdown of Total Net Income (loss)</b>												
Wealth	\$ 201	\$ 205	\$ 192	\$ 198	\$ 182	\$ 180	\$ 170	\$ 167	\$ 153	\$ 796	\$ 699	\$ 604
Insurance	136	132	149	92	141	(243)	153	165	94	509	216	556
<b>Total Wealth and Insurance</b>												
Average common equity (\$ billions)	\$ 3.3	\$ 3.5	\$ 3.5	\$ 3.5	\$ 3.3	\$ 3.2	\$ 2.9	\$ 2.7	\$ 3.2	\$ 3.5	\$ 3.0	\$ 3.1
Return on common equity	40.1 %	38.6 %	39.8 %	33.0 %	38.8 %	(7.8) %	45.7 %	48.8 %	30.7 %	37.9 %	30.5 %	37.4 %
<b>Key Performance Indicators (\$ billions, except as noted)</b>												
<b>Wealth</b>												
Common Equity Tier 1 Capital risk-weighted assets <sup>1,2</sup>	\$ 9	\$ 9	\$ 8	\$ 11	\$ 11	\$ 11	\$ 10	\$ 11	\$ 9	\$ 9	\$ 11	\$ 9
Assets under administration <sup>3</sup>	293	285	278	264	285	270	267	261	250	293	285	250
Assets under management <sup>4</sup>	227	227	219	211	202	198	204	197	194	227	202	194
<b>Insurance</b>												
Gross originated insurance premiums (\$ millions)	1,026	1,078	950	839	993	1,049	923	807	943	3,893	3,772	3,572
<b>Total Wealth and Insurance</b>												
Efficiency ratio	40.1 %	38.0 %	39.1 %	39.5 %	37.9 %	39.2 %	39.4 %	38.9 %	39.6 %	39.1 %	38.8 %	39.4 %
Average number of full-time equivalent staff <sup>5</sup>	11,352	11,283	11,294	10,980	11,023	11,259	11,401	11,259	11,532	11,227	11,234	11,617

<sup>1</sup> Effective the first quarter of 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the “all-in” methodology. Prior to first quarter of 2013, amounts were calculated in accordance with the Basel II regulatory framework.

<sup>2</sup> Prior to the first quarter of 2014, the amounts have not been adjusted to reflect the impact of the New IFRS Standards and Amendments.

<sup>3</sup> Effective the fourth quarter of 2014, includes \$8 billion related to purchase of the remaining stake in NatWest Stockbrokers Limited by the Bank.

<sup>4</sup> Certain comparative amounts have been restated to conform with the presentation adopted in the current period.

<sup>5</sup> Effective the first quarter of 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to the first quarter of 2014 have not been restated.