



Supplemental Financial Information

For the Second Quarter Ended April 30, 2019

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Basis of Presentation

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's second quarter 2019 Report to Shareholders, Earnings News Release (ENR), Supplemental Regulatory Disclosure package, and Investor Presentation, as well as the Bank's 2018 Annual Report. For acronyms used in this package, refer to the "Acronyms" page.

How the Bank Reports

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

The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results to assess each of its businesses and to measure the Bank's overall performance. To arrive at adjusted results, the Bank removes "items of note", from reported results. The items of note relate to items which management does not believe are indicative of underlying business performance. The Bank believes that adjusted results provide the reader with a better understanding of how management views the Bank's performance. The items of note are disclosed on page 3 of this package.

As explained, adjusted results differ from reported results determined in accordance with IFRS. Adjusted results, items of note, and related terms used in this package 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 second quarter 2019 Management's Discussion and Analysis (MD&A) and ENR.

Effective November 1, 2017, the Bank adopted IFRS 9, *Financial Instruments* (IFRS 9), which replaces the guidance in IAS 39, *Financial Instruments: Recognition and Measurement* (IAS 39). Accordingly, fiscal 2018 and 2019 numbers are based on IFRS 9. The Bank did not restate prior periods which continue to be based on IAS 39. For further details, refer to Note 4 of the Bank's 2018 Annual Consolidated Financial Statements.

Segmented Information

For management reporting purposes, the Bank reports its results under three key business segments: Canadian Retail, which includes the results of the Canadian personal and commercial banking, wealth, and insurance businesses; U.S. Retail, which includes the results of the U.S. personal and business banking operations, wealth management services, and the Bank's investment in TD Ameritrade; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment. The appendix page has been included to facilitate comparability with the reportable segments of the Bank's Canadian peers.

Where applicable, the Bank measures and evaluates the performance of each segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE 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 terms used by other issuers. The capital allocated to the business segments was based on 10% Common Equity Tier 1 (CET1) Capital in fiscal 2019, and 9% in 2018 and 2017.

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, assets, and liabilities 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 certain 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's results are reversed in the Corporate segment.

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

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Highlights

(\$ millions, except as noted)

For the period ended

Income Statement

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income	\$ 5,872	\$ 5,860	\$ 5,756	\$ 5,655	\$ 5,398	\$ 5,430	\$ 5,330	\$ 5,267	\$ 5,109	\$ 11,732	\$ 10,828	\$ 22,239	\$ 20,847
Non-interest income	4,356	4,138	4,380	4,244	4,084	3,945	3,955	4,033	3,377	8,494	8,029	16,653	15,355
Total revenue	10,228	9,998	10,136	9,899	9,482	9,375	9,285	9,300	8,486	20,226	18,857	38,892	36,202
Provision for credit losses	633	850	670	561	556	693	578	505	500	1,463	1,249	2,480	2,216
Insurance claims and related expenses	668	702	684	627	558	575	615	519	538	1,370	1,133	2,444	2,246
Non-interest expenses	5,248	5,855	5,366	5,131	4,837	4,861	4,843	4,869	4,799	11,103	9,698	20,195	19,419
Income (loss) before provision for income taxes	3,679	2,591	3,416	3,580	3,531	3,246	3,249	3,407	2,649	6,270	6,777	13,773	12,321
Provision for (recovery of) income taxes	773	503	691	705	746	1,040	640	760	257	1,276	1,786	3,182	2,253
Income before equity in net income of an investment in TD Ameritrade	2,906	2,088	2,725	2,875	2,785	2,206	2,609	2,647	2,392	4,994	4,991	10,591	10,068
Equity in net income of an investment in TD Ameritrade	266	322	235	230	131	147	103	122	111	588	278	743	449
Net income – reported	3,172	2,410	2,960	3,105	2,916	2,353	2,712	2,769	2,503	5,582	5,269	11,334	10,517
Adjustment for items of note, net of income taxes	94	543	88	22	146	593	(109)	96	58	637	739	849	70
Net income – adjusted	3,266	2,953	3,048	3,127	3,062	2,946	2,603	2,865	2,561	6,219	6,008	12,183	10,587
Preferred dividends	62	60	51	59	52	52	50	47	48	122	104	214	193
Net income available to common shareholders and non-controlling interests in subsidiaries – adjusted	\$ 3,204	\$ 2,893	\$ 2,997	\$ 3,068	\$ 3,010	\$ 2,894	\$ 2,553	\$ 2,818	\$ 2,513	\$ 6,097	\$ 5,904	\$ 11,969	\$ 10,394

Attributable to:

Common shareholders – adjusted	\$ 3,204	\$ 2,875	\$ 2,979	\$ 3,050	\$ 2,992	\$ 2,876	\$ 2,518	\$ 2,789	\$ 2,485	\$ 6,079	\$ 5,868	\$ 11,897	\$ 10,273
Non-controlling interests – adjusted	–	18	18	18	18	18	35	29	28	18	36	72	121

Earnings per Share (EPS) (\$) and Weighted-Average Number of Common Shares Outstanding (millions)¹

Basic earnings: reported	\$ 1.70	\$ 1.27	\$ 1.58	\$ 1.65	\$ 1.54	\$ 1.24	\$ 1.42	\$ 1.46	\$ 1.31	\$ 2.97	\$ 2.78	\$ 6.02	\$ 5.51
adjusted	1.75	1.57	1.63	1.67	1.62	1.56	1.36	1.51	1.34	3.32	3.18	6.48	5.55
Diluted earnings: reported	1.70	1.27	1.58	1.65	1.54	1.24	1.42	1.46	1.31	2.97	2.78	6.01	5.50
adjusted	1.75	1.57	1.63	1.66	1.62	1.56	1.36	1.51	1.34	3.32	3.18	6.47	5.54
Weighted-average number of common shares outstanding													
Basic	1,826.6	1,833.1	1,826.5	1,830.0	1,843.6	1,841.7	1,845.8	1,846.5	1,854.4	1,829.9	1,842.6	1,835.4	1,850.6
Diluted	1,830.0	1,836.2	1,830.5	1,834.0	1,847.5	1,846.2	1,849.9	1,850.2	1,858.7	1,833.2	1,846.8	1,839.5	1,854.8

Balance Sheet (\$ billions)

Total assets	\$ 1,356.6	\$ 1,322.5	\$ 1,334.9	\$ 1,292.5	\$ 1,283.8	\$ 1,261.3	\$ 1,279.0	\$ 1,202.4	\$ 1,251.9	\$ 1,356.6	\$ 1,283.8	\$ 1,334.9	\$ 1,279.0
Total equity	84.9	81.7	80.0	77.7	76.7	73.2	75.2	73.5	76.2	84.9	76.7	80.0	75.2

Risk Metrics (\$ billions, except as noted)

Common Equity Tier 1 Capital risk-weighted assets ^{2,3}	\$ 452.3	\$ 439.3	\$ 435.6	\$ 428.9	\$ 417.8	\$ 441.3	\$ 435.8	\$ 408.8	\$ 420.1	\$ 452.3	\$ 417.8	\$ 435.6	\$ 435.8
Common Equity Tier 1 Capital ²	54.3	52.7	52.4	50.1	49.5	46.8	46.6	45.0	45.4	54.3	49.5	52.4	46.6
Common Equity Tier 1 Capital ratio ^{2,3}	12.0 %	12.0 %	12.0 %	11.7 %	11.8 %	10.6 %	10.7 %	11.0 %	10.8 %	12.0 %	11.8 %	12.0 %	10.7 %
Tier 1 Capital ²	\$ 61.0	\$ 59.4	\$ 59.7	\$ 57.0	\$ 56.4	\$ 53.4	\$ 53.8	\$ 52.2	\$ 52.3	\$ 61.0	\$ 56.4	\$ 59.7	\$ 53.8
Tier 1 Capital ratio ^{2,3}	13.5 %	13.5 %	13.7 %	13.3 %	13.5 %	12.1 %	12.3 %	12.8 %	12.5 %	13.5 %	13.5 %	13.7 %	12.3 %
Total Capital ratio ^{2,3}	15.8	15.9	16.2	15.4	15.8	14.2	14.9	15.6	14.9	15.8	15.8	16.2	14.9
Leverage ratio ⁴	4.2	4.1	4.2	4.1	4.1	4.0	3.9	4.1	3.9	4.2	4.1	4.2	3.9
Liquidity coverage ratio (LCR) ⁵	135	131	129	127	123	122	120	124	122	n/a ⁶	n/a	n/a	n/a
After-tax impact of 1% increase in interest rates on:													
Economic value of shareholders' equity (\$ millions) ⁷	\$ (337)	\$ (304)	\$ (238)	\$ (300)	\$ (288)	\$ (303)	\$ (235)	\$ (230)	\$ (190)	\$ (337)	\$ (288)	\$ (238)	\$ (235)
Net interest income (\$ millions) ⁸	(89)	(97)	(53)	(31)	(51)	53	70	74	67	(89)	(51)	(53)	70
Net impaired loans – personal, business, and government (\$ millions) ⁹	2,522	2,754	2,468	2,275	2,285	2,336	2,398	2,330	2,624	2,522	2,285	2,468	2,398
As a % of net loans and acceptances	0.37 %	0.41 %	0.37 %	0.35 %	0.36 %	0.37 %	0.38 %	0.38 %	0.43 %	0.37 %	0.36 %	0.37 %	0.38 %
Provision for credit losses as a % of average net loans and acceptances ⁹	0.39	0.50	0.41	0.35	0.36	0.45	0.39	0.33	0.35	0.45	0.41	0.39	0.37
Rating of senior debt: ¹⁰													
Moody's	Aa3	Aa3	Aa3	n/a	n/a	n/a	n/a	n/a	n/a	Aa3	n/a	Aa3	n/a
Standard and Poor's	A	A	A	n/a	n/a	n/a	n/a	n/a	n/a	A	n/a	A	n/a
Rating of legacy senior debt: ¹¹													
Moody's	Aa1	Aa1	Aa1	Aa1	Aa2	Aa2	Aa2	Aa2	Aa1	Aa1	Aa2	Aa1	Aa2
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

¹ Basic EPS is computed by dividing net income attributable to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted EPS is calculated using the same method as basic EPS except that certain adjustments are made to net income attributable to common shareholders and the weighted-average number of shares outstanding for the effects of all dilutive potential common shares that are assumed to be issued by the Bank. As a result, the sum of the quarterly basic and diluted EPS figures may not equal year-to-date EPS.

² Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

³ The credit valuation adjustment (CVA) capital charge is being phased in until the first quarter of 2019. For fiscal 2019, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital risk-weighted assets (RWA) are all 100% (2018 – 80%, 83% and 86%, respectively; 2017 – 72%, 77%, and 81%, respectively). Prior to the second quarter of 2018, as the Bank was constrained by the Basel I regulatory floor, the RWA as it relates to the regulatory floor was calculated based on the Basel I risk weights which were the same for all capital ratios.

⁴ The leverage ratio is calculated as Tier 1 Capital, based on the "all-in" methodology, divided by leverage exposures. Refer to page 6 of the Supplemental Regulatory Disclosure Package for further details.

⁵ The Office of the Superintendent of Financial Institutions Canada (OSFI) requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended April 30, 2019, January 31, 2019, October 31, 2018, July 31, 2018, April 30, 2018, and January 31, 2018, was calculated as an average of 61, 62, 63, 64, 61, and 62 daily data points, respectively. For the quarters ended October 31, 2017, July 31, 2017, April 30, 2017, and January 31, 2017, the LCR was calculated based on an average of the 63, 64, 61, and 62 daily data points, respectively, in the quarter.

⁶ Not applicable.

⁷ This is also referred to as economic value at risk (EVAR), and the amounts represent the difference between the change in present value of the Bank's asset portfolio and the change in present value of the Bank's liability portfolio, including off-balance sheet instruments, resulting from an instantaneous change in interest rates.

⁸ Amounts represent the twelve-month net interest exposure to an instantaneous and sustained shift in interest rates.

⁹ Excludes acquired credit-impaired (ACI) loans and debt securities classified as loans (DSCL) under IAS 39.

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

¹¹ Includes a) senior debt issued prior to September 23, 2018, and b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, including debt with an original term-to-maturity of less than 400 days and most structured notes.

Shareholder Value

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

LINE #		2019		2018				2017			Year to Date		Full Year													
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017												
(\$ millions, except as noted) For the period ended																										
Business Performance																										
Net income available to common shareholders and non-controlling interests in subsidiaries – reported																										
1	\$	3,110	\$	2,350	\$	2,909	\$	3,046	\$	2,864	\$	2,301	\$	2,662	\$	2,722	\$	2,455	\$	5,460	\$	5,165	\$	11,120	\$	10,324
2		77,369		75,873		72,461		70,935		69,579		68,614		67,859		68,777		68,956		76,663		69,332		70,499		68,349
3		16.5 %		12.2 %		15.8 %		16.9 %		16.8 %		13.2 %		15.4 %		15.5 %		14.4 %		14.3 %		14.9 %		15.7 %		14.9 %
4		17.0		15.0		16.3		17.1		17.6		16.6		14.7		16.1		14.8		16.0		17.1		16.9		15.0
5		23.4		17.5		22.7		24.5		24.4		19.4		22.3		22.7		21.3		20.4		21.8		22.7		21.9
6		23.6		21.0		22.9		24.2		25.0		23.7		20.9		23.1		21.3		22.3		24.3		23.9		21.6
Return on Common Equity Tier 1 Capital risk-weighted assets – reported ¹																										
7		2.86		2.11		2.65		2.84		2.72		2.07		2.47		2.58		2.42		2.48		2.40		2.56		2.46
Return on Common Equity Tier 1 Capital risk-weighted assets – adjusted ¹																										
8		2.95		2.61		2.73		2.86		2.86		2.60		2.37		2.67		2.48		2.77		2.74		2.75		2.48
9		51.3		58.6		52.9		51.8		51.0		51.9		52.2		52.4		56.6		54.9		51.4		51.9		53.6
10		50.5		51.6		52.4		51.3		50.2		50.6		52.4		51.5		55.8		51.0		50.4		51.2		53.2
Effective tax rate																										
11		21.0		19.4		20.2		19.7		21.1		32.0		19.7		22.3		9.7		20.4		26.4		23.1		18.3
12		21.6		21.1		20.9		22.0		21.5		21.6		22.0		23.5		23.2		21.4		21.6		21.5		22.9
13		2.02		1.94		1.93		1.95		1.97		1.93		1.96		1.94		1.98		1.98		1.95		1.95		1.96
14		88,445		87,568		86,588		85,258		83,060		82,581		82,571		83,090		83,481		87,999		82,817		84,383		83,160
Common Share Performance																										
15	\$	76.42	\$	74.00	\$	73.03	\$	77.17	\$	72.11	\$	74.82	\$	73.34	\$	64.27	\$	64.23	\$	76.42	\$	72.11	\$	73.03	\$	73.34
16		43.51		41.69		40.50		39.34		38.26		36.58		37.76		36.32		38.08		43.51		38.26		40.50		37.76
17		1.76		1.78		1.80		1.96		1.88		2.05		1.94		1.77		1.69		1.76		1.88		1.80		1.94
Price-earnings ratio																										
18		12.3		12.3		12.2		13.2		12.7		13.8		13.3		12.1		12.7		12.3		12.7		12.2		13.3
19		11.6		11.4		11.3		12.4		11.9		13.0		13.2		11.9		12.4		11.6		11.9		11.3		13.2
20		10.0 %		2.6 %		3.1 %		24.3 %		16.3 %		14.9 %		24.8 %		17.1 %		19.3 %		10.0 %		16.3 %		3.1 %		24.8 %
21		1,828.4		1,830.8		1,828.3		1,826.1		1,844.6		1,843.7		1,839.6		1,848.6		1,843.4		1,828.4		1,844.6		1,828.3		1,839.6
22	\$	139.7	\$	135.5	\$	133.5	\$	140.9	\$	133.0	\$	137.9	\$	134.9	\$	118.8	\$	118.4	\$	139.7	\$	133.0	\$	133.5	\$	134.9
Dividend Performance																										
23	\$	0.74	\$	0.67	\$	0.67	\$	0.67	\$	0.67	\$	0.60	\$	0.60	\$	0.60	\$	0.60	\$	1.41	\$	1.27	\$	2.61	\$	2.35
24		3.9 %		3.8 %		3.5 %		3.5 %		3.7 %		3.3 %		3.5 %		3.7 %		3.6 %		3.9 %		3.5 %		3.5 %		3.6 %
Common dividend payout ratio																										
25		43.4		52.6		42.3		40.4		43.5		48.3		42.1		41.1		45.9		47.4		45.6		43.3		42.6
26		42.1		42.7		41.1		40.1		41.4		38.3		43.9		39.7		44.8		42.4		39.9		40.2		42.3

¹ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

² Net interest margin is net interest income calculated as a percentage of average earnings assets.

³ Return is calculated based on share price movement and dividends reinvested over a trailing one-year period.

⁴ Dividend yield is calculated as the dividend per common share divided by the daily average closing stock price in the relevant period. Dividend per common share is derived as follows: a) for the quarter – by annualizing the dividend per common share paid during the quarter; b) for the year-to-date – by annualizing the year-to-date dividend per common share paid; and c) for the full year – dividend per common share paid during the year.

Adjustments for Items of Note¹

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

LINE #	2019			2018			2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Pre-Tax Increase (Decrease) in Net Income													
Amortization of intangibles ²	\$ 78	\$ 80	\$ 76	\$ 77	\$ 86	\$ 85	\$ 78	\$ 74	\$ 78	\$ 158	\$ 171	\$ 324	\$ 310
Charges related to the long-term loyalty agreement with Air Canada ³	—	607	—	—	—	—	—	—	—	607	—	—	—
Charges associated with the acquisition of Greystone ⁴	30	31	—	—	—	—	—	—	—	61	—	—	—
Charges associated with the Scottrade transaction ⁵	—	—	25	18	77	73	46	—	—	—	150	193	46
Impact from U.S. tax reform ⁶	—	—	—	—	—	48	—	—	—	—	48	48	—
Dilution gain on the Scottrade transaction ⁷	—	—	—	—	—	—	(204)	—	—	—	—	—	(204)
Loss on sale of the Direct Investing business in Europe ⁸	—	—	—	—	—	—	—	42	—	—	—	—	42
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁹	—	—	—	—	—	—	—	—	—	—	—	—	(41)
Total	\$ 108	\$ 718	\$ 101	\$ 95	\$ 163	\$ 206	\$ (80)	\$ 116	\$ 78	\$ 826	\$ 369	\$ 565	\$ 153
Provision for (Recovery of) Income Taxes													
Amortization of intangibles ^{2,10}	\$ 12	\$ 13	\$ 13	\$ 12	\$ 13	\$ 17	\$ 19	\$ 18	\$ 20	\$ 25	\$ 30	\$ 55	\$ 78
Charges related to the long-term loyalty agreement with Air Canada ³	—	161	—	—	—	—	—	—	—	161	—	—	—
Charges associated with the acquisition of Greystone ⁴	2	1	—	—	—	—	—	—	—	3	—	—	—
Charges associated with the Scottrade transaction ⁵	—	—	—	—	4	1	10	—	—	—	5	5	10
Impact from U.S. tax reform ⁶	—	—	—	61	—	(405)	—	—	—	—	(405)	(344)	—
Dilution gain on the Scottrade transaction ⁷	—	—	—	—	—	—	—	—	—	—	—	—	—
Loss on sale of the Direct Investing business in Europe ⁸	—	—	—	—	—	—	—	2	—	—	—	—	2
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁹	—	—	—	—	—	—	—	—	—	—	—	—	(7)
Total	\$ 14	\$ 175	\$ 13	\$ 73	\$ 17	\$ (387)	\$ 29	\$ 20	\$ 20	\$ 189	\$ (370)	\$ (284)	\$ 83
Total After-Tax Increase (Decrease) in Net Income	\$ 94	\$ 543	\$ 88	\$ 22	\$ 146	\$ 593	\$ (109)	\$ 96	\$ 58	\$ 637	\$ 739	\$ 849	\$ 70
After-Tax Increase (Decrease) in Diluted Earnings per Share (\$) ¹¹													
Amortization of intangibles ²	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.07	\$ 0.08	\$ 0.15	\$ 0.13
Charges related to the long-term loyalty agreement with Air Canada ³	—	0.24	—	—	—	—	—	—	—	0.24	—	—	—
Charges associated with the acquisition of Greystone ⁴	0.02	0.02	—	—	—	—	—	—	—	0.04	—	—	—
Charges associated with the Scottrade transaction ⁵	—	—	0.01	0.01	0.04	0.04	0.02	—	—	—	0.08	0.10	0.02
Impact from U.S. tax reform ⁶	—	—	—	(0.03)	—	0.24	—	—	—	—	0.24	0.21	—
Dilution gain on the Scottrade transaction ⁷	—	—	—	—	—	—	(0.11)	—	—	—	—	—	(0.11)
Loss on sale of the Direct Investing business in Europe ⁸	—	—	—	—	—	—	—	0.02	—	—	—	—	0.02
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio ⁹	—	—	—	—	—	—	—	—	—	—	—	—	(0.02)
Total	\$ 0.05	\$ 0.30	\$ 0.05	\$ 0.01	\$ 0.08	\$ 0.32	\$ (0.06)	\$ 0.05	\$ 0.03	\$ 0.35	\$ 0.40	\$ 0.46	\$ 0.04

¹ The adjustments for items of note are removed from reported results to arrive at adjusted results.

² Amortization of intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after-tax amounts for amortization of intangibles relating to the Equity in net income of the investment in TD Ameritrade. Although the amortization of software and asset servicing rights are recorded in amortization of intangibles, they are not included for purposes of the items of note.

³ On January 10, 2019, the Bank's long-term loyalty program agreement with Air Canada became effective in conjunction with Air Canada completing its acquisition of Aimia Canada Inc., which operates the Aeroplan loyalty business (the "Transaction"). In connection with the Transaction, the Bank recognized an expense of \$607 million (\$446 million after-tax) in the Canadian Retail segment during the first quarter of 2019.

⁴ On November 1, 2018, the Bank acquired Greystone Capital Management Inc., the parent company of Greystone Managed Investments Inc. ("Greystone"). The Bank incurred acquisition-related charges including employee shareholders compensation in respect of the purchase price, direct transaction costs, and certain other acquisition-related costs. These amounts have been recorded as an adjustment to net income and were reported in the Canadian Retail segment.

⁵ On September 18, 2017, the Bank acquired Scottrade Bank and TD Ameritrade acquired Scottrade Financial Services Inc. ("Scottrade"), together with the Bank's purchase of TD Ameritrade shares issued in connection with TD Ameritrade's acquisition of Scottrade (the "Scottrade transaction"). Scottrade Bank merged with TD Bank, N.A. The Bank and TD Ameritrade incurred acquisition related charges including employee severance, contract termination fees, direct transaction costs, and other one-time charges. These amounts have been recorded as an adjustment to net income and include charges associated with the Bank's acquisition of Scottrade Bank and the after-tax amounts for the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. These amounts were reported in the U.S. Retail segment.

⁶ During 2018, the reduction of the U.S. federal corporate tax rate enacted by the *Tax Cuts and Jobs Act* (the "U.S. Tax Act") resulted in a net charge to earnings of \$392 million, comprising a net \$48 million pre-tax charge related to the write-down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances, and a net \$344 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments. The earnings impact was reported in the Corporate segment.

⁷ In connection with TD Ameritrade's acquisition of Scottrade on September 18, 2017, TD Ameritrade issued 38.8 million shares, of which the Bank purchased 11.1 million pursuant to its pre-emptive rights. As a result of the share issuances, the Bank's common stock ownership percentage in TD Ameritrade decreased and the Bank realized a dilution gain of \$204 million reported in the Corporate segment.

⁸ On June 2, 2017, the Bank completed the sale of its Direct Investing business in Europe to Interactive Investor PLC. A loss of \$40 million after-tax was recorded in the Corporate segment in other income (loss). The loss is not considered to be in the normal course of business for the Bank.

⁹ The Bank changed its trading strategy with respect to certain trading debt securities and reclassified these securities from trading to available-for-sale (AFS) under IAS 39 (classified as fair value through other comprehensive income (FVOCI) under IFRS 9) effective August 1, 2008. These debt securities are economically hedged, primarily with credit default swap (CDS) and interest rate swap contracts which are recorded on a fair value basis with changes in fair value recorded in the period's earnings. As a result, the derivatives were accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts were reported in the Corporate segment. Adjusted results of the Bank in prior periods exclude the gains and losses of the derivatives in excess of the accrued amount. Effective February 1, 2017, the total gains and losses as a result of changes in fair value of these derivatives are recorded in Wholesale Banking.

¹⁰ The amount reported in 2018 excludes \$31 million relating to the one-time adjustment of associated deferred tax liability balances as a result of the U.S. Tax Act. The impact of this adjustment is included in the Impact from U.S. tax reform item of note.

¹¹ 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.

Canadian Retail Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #		2019		2018				2017			Year to Date		Full Year	
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
		(\$ millions, except as noted)												
		For the period ended												
Net interest income	1	\$ 3,010	\$ 3,044	\$ 3,022	\$ 2,948	\$ 2,781	\$ 2,825	\$ 2,773	\$ 2,692	\$ 2,533	\$ 6,054	\$ 5,606	\$ 11,576	\$ 10,611
Non-interest income	2	2,949	2,944	2,830	2,851	2,731	2,725	2,625	2,637	2,599	5,893	5,456	11,137	10,451
Total revenue	3	5,959	5,988	5,852	5,799	5,512	5,550	5,398	5,329	5,132	11,947	11,062	22,713	21,062
Provision for credit losses ¹														
Impaired ²	4	256	264	245	226	219	237	244	238	235	520	456	927	986
Performing ³	5	24	46	18	20	—	33	—	—	—	70	33	71	—
Total provision for credit losses	6	280	310	263	246	219	270	244	238	235	590	489	998	986
Insurance claims and other related expenses	7	668	702	684	627	558	575	615	519	538	1,370	1,133	2,444	2,246
Non-interest expenses	8	2,481	3,084	2,530	2,400	2,232	2,311	2,272	2,219	2,218	5,565	4,543	9,473	8,934
Income (loss) before income taxes	9	2,530	1,892	2,375	2,526	2,503	2,394	2,267	2,353	2,141	4,422	4,897	9,798	8,896
Provision for (recovery of) income taxes	10	681	513	634	674	670	637	603	628	571	1,194	1,307	2,615	2,371
Net income – reported	11	1,849	1,379	1,741	1,852	1,833	1,757	1,664	1,725	1,570	3,228	3,590	7,183	6,525
Adjustments for items of note, net of income taxes ⁴	12	28	476	—	—	—	—	—	—	—	504	—	—	—
Net income – adjusted	13	\$ 1,877	\$ 1,855	\$ 1,741	\$ 1,852	\$ 1,833	\$ 1,757	\$ 1,664	\$ 1,725	\$ 1,570	\$ 3,732	\$ 3,590	\$ 7,183	\$ 6,525
Average common equity (\$ billions)	14	\$ 17.5	\$ 17.3	\$ 15.3	\$ 15.1	\$ 14.9	\$ 14.8	\$ 14.4	\$ 14.6	\$ 14.3	\$ 17.4	\$ 14.8	\$ 15.0	\$ 14.4
Return on common equity – reported ⁵	15	43.2 %	31.6 %	45.1 %	48.6 %	50.6 %	47.2 %	45.7 %	46.9 %	45.0 %	37.4 %	48.9 %	47.8 %	45.2 %
Return on common equity – adjusted ⁵	16	43.9	42.5	45.1	48.6	50.6	47.2	45.7	46.9	45.0	43.2	48.9	47.8	45.2

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

Common Equity Tier 1 Capital risk-weighted assets ⁶	17	\$ 115	\$ 110	\$ 109	\$ 107	\$ 105	\$ 102	\$ 100	\$ 99	\$ 100	\$ 115	\$ 105	\$ 109	\$ 100
Average loans – personal														
Real estate secured lending														
Residential mortgages	18	193.3	193.4	192.5	190.1	189.8	190.0	189.4	188.0	187.5	193.4	189.9	190.6	188.2
Home Equity Line of Credit (HELOC) – amortizing ⁷	19	52.1	51.3	49.1	45.4	42.1	40.0	37.5	33.6	31.4	51.7	41.0	44.1	33.2
Real estate secured lending – amortizing	20	245.4	244.7	241.6	235.5	231.9	230.0	226.9	221.6	218.9	245.1	230.9	234.7	221.4
HELOC – non-amortizing ⁷	21	34.9	35.2	35.5	35.6	35.5	35.7	35.9	36.0	35.1	35.1	35.6	35.6	35.6
Indirect auto ⁷	22	24.7	24.7	24.5	23.7	22.9	22.8	22.3	21.6	20.9	24.7	22.9	23.5	21.4
Other ⁷	23	18.1	18.3	18.5	18.2	17.8	17.3	17.1	17.0	16.5	18.2	17.6	18.0	16.7
Credit card	24	19.3	19.7	19.3	19.2	18.8	19.6	19.3	19.2	18.8	19.5	19.2	19.2	19.1
Total average loans – personal	25	342.4	342.6	339.4	332.2	326.9	325.4	321.5	315.4	310.2	342.6	326.2	331.0	314.2
Average loans and acceptances – business	26	78.0	76.2	75.1	73.7	71.8	69.7	68.1	66.5	65.4	77.1	70.7	72.6	66.0
Average deposits														
Personal	27	196.6	194.0	191.6	190.7	189.6	189.2	186.4	185.0	181.6	195.3	189.4	190.3	183.2
Business	28	111.0	112.9	112.8	111.9	109.7	109.3	107.4	105.6	99.2	112.0	109.5	111.0	102.8
Wealth	29	24.5	23.9	23.7	23.9	24.0	24.2	23.3	23.7	24.5	24.2	24.1	23.9	24.0
Net interest margin including securitized assets	30	2.99 %	2.94 %	2.94 %	2.93 %	2.91 %	2.88 %	2.86 %	2.84 %	2.81 %	2.97 %	2.89 %	2.91 %	2.83 %
Assets under administration (AUA)	31	\$ 421	\$ 396	\$ 389	\$ 403	\$ 392	\$ 397	\$ 387	\$ 370	\$ 404	\$ 421	\$ 392	\$ 389	\$ 387
Assets under management (AUM)	32	349	332	289	297	289	289	283	272	279	349	289	289	283
Gross originated insurance premiums (\$ millions)	33	1,048	937	1,127	1,143	973	882	1,038	1,104	938	1,985	1,855	4,125	3,940
Efficiency ratio – reported	34	41.6 %	51.5 %	43.2 %	41.4 %	40.5 %	41.6 %	42.1 %	41.6 %	43.2 %	46.6 %	41.1 %	41.7 %	42.4 %
Efficiency ratio – adjusted	35	41.1	40.8	43.2	41.4	40.5	41.6	42.1	41.6	43.2	41.0	41.1	41.7	42.4
Number of Canadian retail branches at period end	36	1,100	1,099	1,098	1,108	1,121	1,129	1,128	1,138	1,153	1,100	1,121	1,098	1,128
Average number of full-time equivalent staff	37	40,498	39,997	39,283	38,838	38,051	38,050	38,222	38,736	39,227	40,243	38,050	38,560	38,880

¹ Effective November 1, 2017, the provision for credit losses (PCL) related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail segment was recorded in the Corporate segment.

² PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

³ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ The items of note pertain to the charges related to the long-term loyalty agreement with Air Canada and the acquisition of Greystone. Refer to footnotes 3 and 4 on page 3.

⁵ Capital allocated to the business segments was based on 10% CET1 Capital in fiscal 2019, and 9% in fiscal 2018 and 2017.

⁶ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

⁷ HELOC, Indirect auto, and Other are included in Consumer instalment and other personal on the Interim Consolidated Balance Sheet.

U.S. Retail Segment – Canadian Dollars

RESULTS OF OPERATIONS

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

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income	\$ 2,231	\$ 2,247	\$ 2,145	\$ 2,114	\$ 1,977	\$ 1,940	\$ 1,872	\$ 1,924	\$ 1,851	\$ 4,478	\$ 3,917	\$ 8,176	\$ 7,486
Non-interest income ¹	677	701	713	698	654	703	669	715	664	1,378	1,357	2,768	2,735
Total revenue ²	2,908	2,948	2,858	2,812	2,631	2,643	2,541	2,639	2,515	5,856	5,274	10,944	10,221
Provision for credit losses ³													
Impaired ⁴	199	285	205	185	199	187	199	176	118	484	386	776	648
Performing ⁵	27	21	39	37	5	60	4	4	34	48	65	141	144
Total provision for credit losses	226	306	244	222	204	247	203	180	152	532	451	917	792
Non-interest expenses	1,527	1,611	1,637	1,528	1,488	1,447	1,529	1,466	1,449	3,138	2,935	6,100	5,878
Income (loss) before income taxes	1,155	1,031	977	1,062	939	949	809	993	914	2,186	1,888	3,927	3,551
Provision for (recovery of) income taxes ¹	150	102	91	144	94	103	138	210	177	252	197	432	671
U.S. Retail Bank net income – reported	1,005	929	886	918	845	846	671	783	737	1,934	1,691	3,495	2,880
Adjustments for items of note, net of income taxes ⁶	–	–	–	–	12	4	16	–	–	–	16	16	16
U.S. Retail Bank net income – adjusted	1,005	929	886	918	857	850	687	783	737	1,934	1,707	3,511	2,896
Equity in net income of an investment in TD Ameritrade – reported ^{1,7,8}	258	311	228	225	134	106	105	118	108	569	240	693	442
Adjustments for items of note, net of income taxes ⁹	–	–	25	18	61	68	20	–	–	–	129	172	20
Equity in net income of an investment in TD Ameritrade – adjusted ^{1,7}	258	311	253	243	195	174	125	118	108	569	369	865	462
Net income – adjusted	1,263	1,240	1,139	1,161	1,052	1,024	812	901	845	2,503	2,076	4,376	3,358
Net income – reported	1,263	1,240	1,114	1,143	979	952	776	901	845	2,503	1,931	4,188	3,322
Average common equity (\$ billions)	\$ 39.2	\$ 38.9	\$ 34.7	\$ 34.7	\$ 33.9	\$ 33.8	\$ 33.1	\$ 34.6	\$ 34.6	\$ 39.0	\$ 33.8	\$ 34.3	\$ 34.3
Return on common equity – reported ¹⁰	13.2 %	12.6 %	12.8 %	13.1 %	11.9 %	11.2 %	9.3 %	10.3 %	10.0 %	12.9 %	11.5 %	12.2 %	9.7 %
Return on common equity – adjusted ¹⁰	13.2	12.6	13.0	13.3	12.7	12.0	9.7	10.3	10.0	12.9	12.4	12.8	9.8
Key Performance Indicators (\$ billions, except as noted)													
Common Equity Tier 1 Capital risk-weighted assets ¹¹	\$ 249	\$ 242	\$ 244	\$ 237	\$ 228	\$ 218	\$ 228	\$ 214	\$ 232	\$ 249	\$ 228	\$ 244	\$ 228
Average loans – personal	32.3	32.0	30.7	29.8	28.7	28.9	28.4	27.8	28.0	32.1	28.8	29.5	28.0
Residential mortgages													
Consumer instalment and other personal													
HELOC	12.0	12.3	12.3	12.4	12.2	12.3	12.2	12.8	13.0	12.2	12.2	12.3	12.8
Indirect auto	30.0	30.1	29.5	29.3	28.8	28.8	27.9	28.3	28.0	30.1	28.8	29.1	28.1
Other	1.0	0.9	0.7	0.8	0.8	0.8	0.8	0.8	0.7	1.0	0.8	0.8	0.8
Credit card	17.7	18.2	16.8	16.3	15.5	15.8	14.3	14.4	14.1	17.8	15.7	16.1	14.4
Total average loans – personal	93.0	93.5	90.0	88.6	86.0	86.6	83.6	84.1	83.8	93.2	86.3	87.8	84.1
Average loans and acceptances – business	115.7	113.6	108.0	107.1	104.6	104.3	101.6	105.9	106.2	114.7	104.4	106.1	105.0
Average debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	0.7	0.8	0.8	n/a	n/a	n/a	0.9
Average deposits													
Personal	122.7	119.1	115.2	115.2	112.2	109.4	106.5	112.1	112.7	120.9	110.8	113.0	110.0
Business	90.9	90.5	89.3	85.3	84.6	82.2	82.4	85.2	87.4	90.7	83.4	85.4	85.6
TD Ameritrade insured deposit accounts	139.4	144.7	139.2	142.1	140.7	138.3	124.0	120.4	125.8	142.1	139.5	140.0	124.1
Net interest margin ^{1,12}	3.38 %	3.42 %	3.33 %	3.33 %	3.23 %	3.19 %	3.18 %	3.14 %	3.05 %	3.40 %	3.21 %	3.29 %	3.11 %
Assets under administration	\$ 27	\$ 26	\$ 25	\$ 25	\$ 24	\$ 23	\$ 23	\$ 23	\$ 25	\$ 27	\$ 24	\$ 25	\$ 23
Assets under management	63	60	68	76	76	80	81	76	82	63	76	68	81
Efficiency ratio – reported	52.5 %	54.6 %	57.3 %	54.3 %	56.6 %	54.8 %	60.2 %	55.6 %	57.6 %	53.6 %	55.7 %	55.7 %	57.5 %
Efficiency ratio – adjusted	52.5	54.6	57.3	54.3	55.9	54.6	59.1	55.6	57.6	53.6	55.3	55.5	57.3
Non-interest expenses – adjusted (\$ millions)	\$ 1,527	\$ 1,611	\$ 1,637	\$ 1,528	\$ 1,472	\$ 1,442	\$ 1,503	\$ 1,466	\$ 1,449	\$ 3,138	\$ 2,914	\$ 6,079	\$ 5,852
Number of U.S. retail stores as at period end ¹³	1,238	1,240	1,257	1,246	1,244	1,244	1,270	1,260	1,260	1,238	1,244	1,257	1,270
Average number of full-time equivalent staff	26,735	26,864	27,015	26,804	26,382	26,168	26,094	25,812	25,745	26,800	26,273	26,594	25,923

¹ In the first quarter of 2018, the reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act resulted in an adjustment to the Bank's U.S. deferred tax assets and liabilities to the lower base rate of 21% as well as an adjustment to the Bank's carrying balances of certain tax credit-related investments and its investment in TD Ameritrade. The earnings impact was reported in the Corporate segment.

² The impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

³ Includes all Federal Deposit Insurance Corporation (FDIC) covered loans and other ACI loans.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ Items of note relate to the charges associated with the Bank's acquisition of Scottrade Bank. Refer to footnote 5 on page 3.

⁷ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁸ The after-tax amounts for amortization of intangibles relating to the Equity in net income of the investment in TD Ameritrade is recorded in the Corporate segment with other acquired intangibles.

⁹ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. Refer to footnote 5 on page 3.

¹⁰ Capital allocated to the business segments was based on 10% CET1 Capital in fiscal 2019, and 9% in fiscal 2018 and 2017.

¹¹ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

¹² Net interest margin a) includes the value of tax-exempt interest income, adjusted to its equivalent before-tax value, and b) excludes the impact related to the TD Ameritrade insured deposit accounts (IDA). This ratio a) excludes the impact of cash collateral deposited by affiliates with the U.S. banks, which has been eliminated at the U.S. Retail segment level, and b) the allocation to the IDA has been changed to reflect the Basel III liquidity rules.

¹³ Includes full service retail banking stores.

U.S. Retail Segment – U.S. Dollars

RESULTS OF OPERATIONS

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

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income	\$ 1,676	\$ 1,688	\$ 1,646	\$ 1,620	\$ 1,551	\$ 1,533	\$ 1,498	\$ 1,457	\$ 1,391	\$ 3,364	\$ 3,084	\$ 6,350	\$ 5,727
Non-interest income ¹	507	528	547	536	513	555	534	542	498	1,035	1,068	2,151	2,091
Total revenue ²	2,183	2,216	2,193	2,156	2,064	2,088	2,032	1,999	1,889	4,399	4,152	8,501	7,818
Provision for credit losses ³													
Impaired ⁴	150	214	157	142	158	148	160	134	88	364	306	605	498
Performing ⁵	20	16	30	28	3	47	3	3	26	36	50	108	109
Total provision for credit losses	170	230	187	170	161	195	163	137	114	400	356	713	607
Non-interest expenses	1,148	1,209	1,256	1,172	1,167	1,144	1,222	1,113	1,088	2,357	2,311	4,739	4,500
Income (loss) before income taxes	865	777	750	814	736	749	647	749	687	1,642	1,485	3,049	2,711
Provision for (recovery of) income taxes ¹	112	77	70	111	73	80	109	159	133	189	153	334	511
U.S. Retail Bank net income – reported	753	700	680	703	663	669	538	590	554	1,453	1,332	2,715	2,200
Adjustments for items of note, net of income taxes ⁶	–	–	–	–	10	3	13	–	–	–	13	13	13
U.S. Retail Bank net income – adjusted	753	700	680	703	673	672	551	590	554	1,453	1,345	2,728	2,213
Equity in net income of an investment in TD Ameritrade – reported ^{1,7,8}	195	235	175	174	107	82	83	88	82	430	189	538	336
Adjustments for items of note, net of income taxes ⁹	–	–	19	14	47	55	16	–	–	–	102	135	16
Equity in net income of an investment in TD Ameritrade – adjusted ^{1,7}	195	235	194	188	154	137	99	88	82	430	291	673	352
Net income – adjusted	948	935	874	891	827	809	650	678	636	1,883	1,636	3,401	2,565
Net income – reported	\$ 948	\$ 935	\$ 855	\$ 877	\$ 770	\$ 751	\$ 621	\$ 678	\$ 636	\$ 1,883	\$ 1,521	\$ 3,253	\$ 2,536
Average common equity (US\$ billions)	\$ 29.4	\$ 29.3	\$ 26.6	\$ 26.6	\$ 26.6	\$ 26.7	\$ 26.4	\$ 26.2	\$ 26.0	\$ 29.3	\$ 26.6	\$ 26.6	\$ 26.2
Key Performance Indicators (US\$ billions, except as noted)													
Common Equity Tier 1 Capital risk-weighted assets ¹⁰	\$ 186	\$ 184	\$ 185	\$ 182	\$ 178	\$ 177	\$ 176	\$ 172	\$ 170	\$ 186	\$ 178	\$ 185	\$ 176
Average loans – personal													
Residential mortgages	24.2	23.9	23.5	22.9	22.5	22.8	22.7	21.1	21.0	24.1	22.7	22.9	21.4
Consumer instalment and other personal													
HELOC	9.0	9.3	9.4	9.5	9.6	9.7	9.7	9.7	9.8	9.2	9.6	9.5	9.8
Indirect auto	22.6	22.6	22.6	22.4	22.6	22.8	22.3	21.4	21.0	22.6	22.7	22.6	21.5
Other	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.7	0.6	0.7	0.6
Credit card	13.2	13.7	12.9	12.5	12.2	12.5	11.5	10.9	10.6	13.4	12.3	12.5	11.0
Total average loans – personal	69.8	70.2	69.1	67.9	67.5	68.4	66.8	63.7	62.9	70.0	67.9	68.2	64.3
Average loans and acceptances – business	86.8	85.3	82.9	82.1	82.0	82.4	81.3	80.2	79.7	86.1	82.2	82.4	80.3
Average debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	0.6	0.6	0.6	n/a	n/a	n/a	0.7
Average deposits													
Personal	92.2	89.5	88.4	88.4	87.9	86.5	85.2	85.0	84.6	90.8	87.2	87.8	84.1
Business	68.2	68.0	68.6	65.4	66.3	65.0	65.9	64.6	65.6	68.1	65.6	66.3	65.4
TD Ameritrade insured deposit accounts	104.7	108.6	106.8	108.9	110.3	109.3	99.2	91.3	94.5	106.7	109.8	108.8	94.9
Assets under administration	20	19	19	19	19	19	18	18	18	20	19	19	18
Assets under management	47	46	52	58	59	65	63	61	60	47	59	52	63
Non-interest expenses – adjusted (US\$ millions)	1,148	1,209	1,256	1,172	1,154	1,140	1,201	1,113	1,088	2,357	2,294	4,722	4,479

¹ In the first quarter of 2018, the reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act has resulted in an adjustment to the Bank's U.S. deferred tax assets and liabilities to the lower base rate of 21% as well as an adjustment to the Bank's carrying balances of certain tax credit-related investments and its investment in TD Ameritrade. The earnings impact was reported in the Corporate segment.

² The impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

³ Includes all FDIC covered loans and other ACI loans.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ Items of note relate to the charges associated with the Bank's acquisition of Scottrade Bank. Refer to footnote 5 on page 3.

⁷ Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

⁸ The after-tax amounts for amortization of intangibles relating to the Equity in net income of the investment in TD Ameritrade is recorded in the Corporate segment with other acquired intangibles.

⁹ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. Refer to footnote 5 on page 3.

¹⁰ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

Wholesale Banking Segment

RESULTS OF OPERATIONS

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

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income (TEB)	\$ 262	\$ 173	\$ 273	\$ 276	\$ 272	\$ 329	\$ 277	\$ 329	\$ 805	\$ 435	\$ 601	\$ 1,150	\$ 1,804
Non-interest income ^{1,2}	625	409	658	533	615	561	432	587	26	1,034	1,176	2,367	1,520
Total revenue	887	582	931	809	887	890	709	916	831	1,469	1,777	3,517	3,324
Provision for (recovery of) credit losses ³													
Impaired ^{2,4}	—	—	—	—	(8)	—	—	—	(4)	—	(8)	(8)	(28)
Performing ⁵	(5)	7	8	(14)	24	(7)	—	—	—	2	17	11	—
Total provision for (recovery of) credit losses	(5)	7	8	(14)	16	(7)	—	—	(4)	2	9	3	(28)
Non-interest expenses	597	602	551	532	516	526	435	518	494	1,199	1,042	2,125	1,982
Income (loss) before income taxes	295	(27)	372	291	355	371	274	398	341	268	726	1,389	1,370
Provision for (recovery of) income taxes (TEB) ⁶	74	(10)	86	68	88	93	43	105	93	64	181	335	331
Net income (loss) – reported	\$ 221	\$ (17)	\$ 286	\$ 223	\$ 267	\$ 278	\$ 231	\$ 293	\$ 248	\$ 204	\$ 545	\$ 1,054	\$ 1,039
Average common equity (\$ billions)	\$ 7.3	\$ 7.3	\$ 6.2	\$ 6.3	\$ 5.8	\$ 5.5	\$ 5.7	\$ 5.9	\$ 6.2	\$ 7.3	\$ 5.7	\$ 6.0	\$ 6.0
Return on common equity ^{7,8}	12.5 %	(0.9) %	18.4 %	14.0 %	18.7 %	20.1 %	16.0 %	19.6 %	16.4 %	5.6 %	19.4 %	17.7 %	17.4 %
Key Performance Indicators													
(\$ billions, except as noted)													
Common Equity Tier 1 Capital risk-weighted assets ⁹	\$ 73	\$ 73	\$ 70	\$ 70	\$ 70	\$ 61	\$ 62	\$ 63	\$ 70	\$ 73	\$ 70	\$ 70	\$ 62
Gross drawn ¹⁰	24	23	24	24	22	20	20	20	20	24	22	24	20
Efficiency ratio	67.3 %	103.4 %	59.2 %	65.8 %	58.2 %	59.1 %	61.4 %	56.6 %	59.4 %	81.6 %	58.6 %	60.4 %	59.6 %
Average number of full-time equivalent staff	4,502	4,478	4,426	4,239	4,053	4,027	4,043	4,014	3,969	4,490	4,040	4,187	3,989
Trading-Related Income (Loss) (TEB)¹¹													
Interest rate and credit	\$ 149	\$ 24	\$ 173	\$ 21	\$ 166	\$ 205	\$ 121	\$ 207	\$ 85	\$ 173	\$ 371	\$ 565	\$ 661
Foreign exchange	158	178	164	178	153	185	159	205	136	336	338	680	673
Equity and other	104	49	147	76	156	125	31	51	204	153	281	504	380
Total trading-related income (loss)	\$ 411	\$ 251	\$ 484	\$ 275	\$ 475	\$ 515	\$ 311	\$ 463	\$ 425	\$ 662	\$ 990	\$ 1,749	\$ 1,714

¹ Effective February 1, 2017, the total gains and losses on derivatives hedging the reclassified securities portfolio (classified as FVOCI under IFRS 9 and AFS under IAS 39) are recorded in Wholesale Banking, previously reported in the Corporate segment and treated as an item of note.

² Effective November 1, 2017, the accrual costs related to CDS used to manage Wholesale Banking's corporate lending exposure are recorded in non-interest income, previously reported as a component of PCL. The change in market value of the CDS, in excess of the accrual cost, continues to be reported in the Corporate segment.

³ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in Wholesale Banking was recorded in the Corporate segment.

⁴ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁵ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁶ In the first quarter of 2018, the reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act resulted in a one-time adjustment to Wholesale Banking's U.S. deferred tax assets and liabilities to the lower base rate of 21%. The earnings impact was reported in the Corporate segment.

⁷ Capital allocated to the business segments was based on 10% CET1 Capital in fiscal 2019, and 9% in fiscal 2018 and 2017.

⁸ CVA is included in accordance with OSFI guidance.

⁹ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

¹⁰ Includes gross loans and bankers' acceptances, excluding letters of credit, cash collateral, CDS, and allowance for credit losses relating to the corporate lending business.

¹¹ Includes trading-related income reported in net interest income and non-interest income.

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2019		2018			2017			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income (loss) ^{1,2}	1	\$ 369	\$ 396	\$ 316	\$ 317	\$ 368	\$ 336	\$ 408	\$ 322	\$ (80)	\$ 765	\$ 704	\$ 1,337	\$ 946
Non-interest income (loss) ^{2,3}	2	105	84	179	162	84	(44)	229	94	88	189	40	381	649
Total revenue ⁴	3	474	480	495	479	452	292	637	416	8	954	744	1,718	1,595
Provision for (recovery of) credit losses ^{2,5,6}														
Impaired ⁷	4	138	168	109	119	110	133	104	94	84	306	243	471	384
Performing ⁸	5	(6)	59	46	(12)	7	50	27	(7)	33	53	57	91	82
Total provision for (recovery of) credit losses	6	132	227	155	107	117	183	131	87	117	359	300	562	466
Non-interest expenses	7	643	558	648	671	601	577	607	666	638	1,201	1,178	2,497	2,625
Income (loss) before income taxes and equity in net income of an investment in TD Ameritrade	8	(301)	(305)	(308)	(299)	(266)	(468)	(101)	(337)	(747)	(606)	(734)	(1,341)	(1,496)
Provision for (recovery of) income taxes ^{1,9}	9	(132)	(102)	(120)	(181)	(106)	207	(144)	(183)	(584)	(234)	101	(200)	(1,120)
Equity in net income of an investment in TD Ameritrade	10	8	11	7	5	(3)	41	(2)	4	3	19	38	50	7
Net income (loss) – reported ⁹	11	(161)	(192)	(181)	(113)	(163)	(634)	41	(150)	(160)	(353)	(797)	(1,091)	(369)
Adjustments for items of note, net of income taxes ¹⁰	12	66	67	63	4	73	521	(145)	96	58	133	594	661	34
Net income (loss) – adjusted	13	\$ (95)	\$ (125)	\$ (118)	\$ (109)	\$ (90)	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (220)	\$ (203)	\$ (430)	\$ (335)
Decomposition of Adjustments for Items of Note, Net of Income Taxes ¹⁰														
Amortization of intangibles	14	\$ 66	\$ 67	\$ 63	\$ 65	\$ 73	\$ 68	\$ 59	\$ 56	\$ 58	\$ 133	\$ 141	\$ 269	\$ 232
Impact from the U.S. tax reform	15	–	–	–	(61)	–	453	–	–	–	–	453	392	–
Dilution gain on the Scottrade transaction	16	–	–	–	–	–	–	(204)	–	–	–	–	–	(204)
Loss on sale of the Direct Investing business in Europe	17	–	–	–	–	–	–	–	40	–	–	–	–	40
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	18	–	–	–	–	–	–	–	–	–	–	–	–	(34)
Total adjustments for items of note	19	\$ 66	\$ 67	\$ 63	\$ 4	\$ 73	\$ 521	\$ (145)	\$ 96	\$ 58	\$ 133	\$ 594	\$ 661	\$ 34
Decomposition of Items included in Net Income (Loss) – Adjusted														
Net corporate expenses	20	\$ (176)	\$ (182)	\$ (221)	\$ (214)	\$ (189)	\$ (198)	\$ (182)	\$ (166)	\$ (186)	\$ (358)	\$ (387)	\$ (822)	\$ (767)
Other	21	81	39	85	87	81	67	43	83	56	120	148	320	311
Non-controlling interests	22	–	18	18	18	18	18	35	29	28	18	36	72	121
Net income (loss) – adjusted	23	\$ (95)	\$ (125)	\$ (118)	\$ (109)	\$ (90)	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (220)	\$ (203)	\$ (430)	\$ (335)
Average number of full-time equivalent staff														
	24	16,710	16,229	15,864	15,377	14,574	14,336	14,212	14,528	14,540	16,466	14,454	15,042	14,368

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

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

³ Effective February 1, 2017, the total gains and losses on derivatives hedging the reclassified securities portfolio (classified as FVOCI under IFRS 9 and AFS under IAS 39) are recorded in Wholesale Banking, previously reported in the Corporate segment.

⁴ Includes the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment.

⁵ PCL relates to the Bank's U.S. strategic cards portfolio and debt securities residing in the Corporate segment.

⁶ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail and Wholesale Banking segments were recorded in the Corporate segment.

⁷ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁸ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁹ During 2018, the reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act resulted in a net charge to earnings of \$392 million, comprising a net \$48 million pre-tax charge related to the write-down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances, and a net \$344 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments.

¹⁰ For detailed footnotes to the items of note, refer to page 3.

Net Interest Income and Margin

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

(\$ millions, except as noted) For the period ended		LINE #	2019		2018				2017			Year to Date		Full Year	
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Interest Income															
Loans	1	\$ 7,745	\$ 7,902	\$ 7,519	\$ 7,184	\$ 6,618	\$ 6,469		\$ 6,258	\$ 6,045	\$ 5,655	\$ 15,647	\$ 13,087	\$ 27,790	\$ 23,663
Securities	2	2,338	2,454	2,281	2,130	1,808	1,700		1,487	1,464	1,425	4,792	3,508	7,919	5,723
Deposits with banks	3	190	188	194	197	183	139		141	115	115	378	322	713	446
Total interest income	4	10,273	10,544	9,994	9,511	8,609	8,308		7,886	7,624	7,195	20,817	16,917	36,422	29,832
Interest Expense															
Deposits	5	3,349	3,524	3,126	2,850	2,404	2,109		1,858	1,729	1,553	6,873	4,513	10,489	6,615
Securitization liabilities	6	129	151	155	149	143	139		133	116	112	280	282	586	472
Subordinated notes and debentures	7	93	95	83	82	80	92		103	97	91	188	172	337	391
Other	8	830	914	874	775	584	538		462	415	330	1,744	1,122	2,771	1,507
Total interest expense	9	4,401	4,684	4,238	3,856	3,211	2,878		2,556	2,357	2,086	9,085	6,089	14,183	8,985
Net Interest Income	10	5,872	5,860	5,756	5,655	5,398	5,430		5,330	5,267	5,109	11,732	10,828	22,239	20,847
TEB adjustment	11	33	21	28	26	17	105		26	59	457	54	122	176	654
Net Interest Income (TEB)	12	\$ 5,905	\$ 5,881	\$ 5,784	\$ 5,681	\$ 5,415	\$ 5,535		\$ 5,356	\$ 5,326	\$ 5,566	\$ 11,786	\$ 10,950	\$ 22,415	\$ 21,501
Average total assets (\$ billions)	13	\$ 1,352	\$ 1,370	\$ 1,343	\$ 1,308	\$ 1,272	\$ 1,266		\$ 1,230	\$ 1,239	\$ 1,217	\$ 1,361	\$ 1,269	\$ 1,298	\$ 1,224
Average earning assets (\$ billions)	14	1,191	1,200	1,183	1,152	1,124	1,116		1,077	1,077	1,056	1,196	1,120	1,143	1,063
Net interest margin	15	2.02 %	1.94 %	1.93 %	1.95 %	1.97 %	1.93 %		1.96 %	1.94 %	1.98 %	1.98 %	1.95 %	1.95 %	1.96 %

Non Interest Income

(\$ millions)		LINE #	2019		2018				2017			Year to Date		Full Year	
For the period ended			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Investment and Securities Services															
Broker dealer fees and commissions	1	\$ 155	\$ 175	\$ 157	\$ 136	\$ 134	\$ 150	\$ 118	\$ 118	\$ 129	\$ 330	\$ 284	\$ 577	\$ 493	
Full-service brokerage and other securities services	2	297	284	284	280	264	271	260	256	248	581	535	1,099	1,013	
Underwriting and advisory	3	174	90	134	194	115	123	126	161	147	264	238	566	589	
Investment management fees	4	157	155	132	136	137	141	135	136	133	312	278	546	534	
Mutual fund management	5	434	427	448	454	436	452	437	445	429	861	888	1,790	1,738	
Trust fees	6	32	33	34	34	34	34	34	40	36	65	68	136	145	
Total investment and securities services	7	1,249	1,164	1,189	1,234	1,120	1,171	1,110	1,156	1,122	2,413	2,291	4,714	4,512	
Credit fees	8	331	303	311	325	292	282	278	304	284	634	574	1,210	1,130	
Net securities gain (loss)	9	35	(11)	34	41	33	3	41	37	36	24	36	111	128	
Trading income (loss)	10	237	175	322	125	318	287	141	237	(288)	412	605	1,052	303	
Income (loss) from non-trading financial instruments at fair value through profit or loss	11	73	11	22	8	5	13	n/a	n/a	n/a	84	18	48	n/a	
Income (loss) from financial instruments designated at fair value through profit or loss															
Related to insurance subsidiaries ¹	12	49	31	(25)	7	(15)	(19)	(6)	(59)	23	80	(34)	(52)	(93)	
Deposits	13	7	3	—	—	—	—	—	—	—	10	—	—	—	
Loan commitments ²	14	(10)	5	(20)	(20)	(19)	(55)	(28)	(77)	(3)	(5)	(74)	(114)	(167)	
Other	15	7	(3)	(1)	—	(2)	(1)	3	(1)	6	4	(3)	(4)	6	
Service charges	16	692	714	698	695	652	671	658	682	645	1,406	1,323	2,716	2,648	
Card services	17	614	643	608	623	550	595	560	638	566	1,257	1,145	2,376	2,388	
Insurance revenue ¹	18	1,035	1,035	1,047	1,030	1,024	944	943	956	909	2,070	1,968	4,045	3,760	
Other income															
Foreign exchange – non-trading	19	41	72	35	69	40	43	20	22	44	113	83	187	140	
Other ³	20	(4)	(4)	160	107	86	11	235	138	33	(8)	97	364	600	
Total other income (loss)	21	37	68	195	176	126	54	255	160	77	105	180	551	740	
Total non-interest income	22	\$ 4,356	\$ 4,138	\$ 4,380	\$ 4,244	\$ 4,084	\$ 3,945	\$ 3,955	\$ 4,033	\$ 3,377	\$ 8,494	\$ 8,029	\$ 16,653	\$ 15,355	

¹ The results of the Bank's insurance business within Canadian Retail include both insurance revenue and the changes in fair value 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.

² The results of the Bank's economic hedges on loan commitments are included in Other income – Other.

³ Includes dilution gain of \$204 million, on the Scottrade transaction, in the fourth quarter of 2017. For further details, refer to footnote 7 on page 3.

Non Interest Expenses

(\$ millions)
For the period ended

(\$ millions)		2019		2018			2017			Year to Date		Full Year			
For the period ended		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017	
Salaries and Employee Benefits															
Salaries	1	\$ 1,701	\$ 1,691	\$ 1,652	\$ 1,591	\$ 1,452	\$ 1,467	\$ 1,467	\$ 1,473	\$ 1,427	\$ 3,392	\$ 2,919	\$ 6,162	\$ 5,839	
Incentive compensation	2	680	684	638	643	626	685	570	640	610	1,364	1,311	2,592	2,454	
Pension and other employee benefits	3	418	477	390	406	419	408	390	414	441	895	827	1,623	1,725	
Total salaries and employee benefits	4	2,799	2,852	2,680	2,640	2,497	2,560	2,427	2,527	2,478	5,651	5,057	10,377	10,018	
Occupancy															
Rent	5	237	233	229	229	226	229	224	236	230	470	455	913	917	
Depreciation and impairment losses	6	97	96	97	93	92	89	96	115	95	193	181	371	402	
Other	7	120	131	126	112	119	124	122	105	120	251	243	481	475	
Total occupancy	8	454	460	452	434	437	442	442	456	445	914	879	1,765	1,794	
Equipment															
Rent	9	60	61	51	57	52	47	45	47	46	121	99	207	184	
Depreciation and impairment losses	10	48	48	52	57	48	48	50	49	50	96	96	205	201	
Other	11	174	170	173	173	165	150	157	153	153	344	315	661	607	
Total equipment	12	282	279	276	287	265	245	252	249	249	561	510	1,073	992	
Amortization of Other Intangibles															
Software and asset servicing rights	13	144	139	164	133	154	133	123	115	112	283	287	584	456	
Other	14	55	56	53	53	62	63	63	58	63	111	125	231	248	
Total amortization of other intangibles	15	199	195	217	186	216	196	186	173	175	394	412	815	704	
Marketing and Business Development															
Restructuring Charges	16	206	160	257	206	184	156	203	173	184	366	340	803	726	
Brokerage-Related and Sub-Advisory Fees	17	(5)	(1)	—	35	(7)	45	(4)	(6)	17	(6)	38	73	2	
Professional and Advisory Services	18	83	83	91	84	90	94	86	88	94	166	184	359	360	
Other Expenses ^{1,2}	19	320	327	407	300	248	239	312	260	268	647	487	1,194	1,119	
Total non-interest expenses	20	910	1,500	986	959	907	884	939	949	889	2,410	1,791	3,736	3,704	
	21	\$ 5,248	\$ 5,855	\$ 5,366	\$ 5,131	\$ 4,837	\$ 4,861	\$ 4,843	\$ 4,869	\$ 4,799	\$ 11,103	\$ 9,698	\$ 20,195	\$ 19,419	

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

² Includes \$607 million in connection with the Bank's long-term loyalty program agreement with Air Canada in the first quarter of 2019. For further details, refer to footnote 3 on page 3.

Balance Sheet

\$ (millions) As at		LINE #	2019		2018				2017		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
ASSETS											
Cash and due from banks											
Interest-bearing deposits with banks											
Trading loans, securities, and other											
Non-trading financial assets at fair value through profit or loss											
Derivatives											
Financial assets designated at fair value through profit or loss											
Financial assets at fair value through other comprehensive income											
Available-for-sale securities											
Held-to-maturity securities											
Debt securities at amortized cost, net of allowance for credit losses											
Securities purchased under reverse repurchase agreements											
Loans											
Residential mortgages											
Consumer instalment and other personal: HELOC											
Indirect auto											
Other											
Credit card											
Business and government											
Debt securities classified as loans											
Allowance for loan losses											
Loans, net of allowance for loan losses											
Other											
Customers' liability under acceptances											
Investment in TD Ameritrade											
Goodwill											
Other intangibles											
Land, buildings, equipment, and other depreciable assets											
Deferred tax assets											
Amounts receivable from brokers, dealers and clients											
Other assets											
Total assets											
LIABILITIES											
Trading deposits											
Derivatives											
Securitization liabilities at fair value											
Financial liabilities designated at fair value through profit or loss											
Deposits											
Personal: Non-term											
Term											
Banks											
Business and government											
Other											
Acceptances											
Obligations related to securities sold short											
Obligations related to securities sold under repurchase agreements											
Securitization liabilities at amortized cost											
Amounts payable to brokers, dealers and clients											
Insurance-related liabilities											
Other liabilities											
Subordinated notes and debentures											
Total liabilities											
EQUITY											
Shareholders' Equity											
Common shares											
Preferred shares											
Treasury shares: Common											
Preferred											
Contributed surplus											
Retained earnings											
Accumulated other comprehensive income (loss)											
Non-controlling interests in subsidiaries											
Total equity											
Total liabilities and equity											

Assets Under Administration and Management

(\$ millions) As at		LINE	2019		2018				2017	
		#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets Under Administration¹										
U.S. Retail		1	\$ 27,013	\$ 25,591	\$ 25,460	\$ 25,004	\$ 24,277	\$ 22,933	\$ 23,349	\$ 22,638
Canadian Retail		2	420,721	395,864	388,724	403,267	392,091	396,674	387,400	370,372
Total		3	\$ 447,734	\$ 421,455	\$ 414,184	\$ 428,271	\$ 416,368	\$ 419,607	\$ 410,749	\$ 393,010
Assets Under Management										
U.S. Retail		4	\$ 62,578	\$ 60,014	\$ 68,137	\$ 76,006	\$ 76,022	\$ 79,726	\$ 81,028	\$ 75,825
Canadian Retail		5	348,620	331,672	289,021	296,929	289,150	288,631	282,824	271,734
Total		6	\$ 411,198	\$ 391,686	\$ 357,158	\$ 372,935	\$ 365,172	\$ 368,357	\$ 363,852	\$ 347,559

¹ Excludes mortgage-backed securities (MBS) in the Canadian Retail segment, coming back on balance sheet as mortgages due to IFRS implementation, as they no longer meet OSFI's definition of AUA.

Goodwill, Other Intangibles, and Restructuring Charges

(\$ millions) As at		LINE #	2019		2018				2017			Year to Date		Full Year	
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Goodwill															
Balance at beginning of period	1	\$ 16,941	\$ 16,536	\$ 16,360	\$ 16,169	\$ 15,558	\$ 16,156	\$ 15,630	\$ 16,942	\$ 16,222	\$ 16,536	\$ 16,156	\$ 16,156	\$ 16,662	
Additions	2	—	433	—	—	—	82	34	—	—	433	82	82	44	
Foreign currency translation adjustments and other	3	291	(28)	176	191	611	(680)	492	(1,312)	720	263	(69)	298	(550)	
Balance at end of period	4	\$ 17,232	\$ 16,941	\$ 16,536	\$ 16,360	\$ 16,169	\$ 15,558	\$ 16,156	\$ 15,630	\$ 16,942	\$ 17,232	\$ 16,169	\$ 16,536	\$ 16,156	
Other Intangibles ¹															
Balance at beginning of period	5	\$ 741	\$ 574	\$ 622	\$ 670	\$ 712	\$ 798	\$ 843	\$ 954	\$ 987	\$ 574	\$ 798	\$ 798	\$ 1,008	
Additions	6	—	223	—	—	—	—	—	—	—	223	—	—	61	
Amortized in the period	7	(55)	(56)	(53)	(53)	(62)	(63)	(63)	(58)	(63)	(111)	(125)	(231)	(248)	
Foreign currency translation adjustments and other	8	7	—	5	5	20	(23)	18	(53)	30	7	(3)	7	(23)	
Balance at end of period	9	\$ 693	\$ 741	\$ 574	\$ 622	\$ 670	\$ 712	\$ 798	\$ 843	\$ 954	\$ 693	\$ 670	\$ 574	\$ 798	
Deferred Tax Liability on Other Intangibles															
Balance at beginning of period	10	\$ (106)	\$ (57)	\$ (66)	\$ (74)	\$ (80)	\$ (129)	\$ (140)	\$ (169)	\$ (181)	\$ (57)	\$ (129)	\$ (129)	\$ (204)	
Additions	11	—	(59)	—	—	—	—	—	—	—	(59)	—	—	—	
Recognized in the period	12	10	10	10	9	9	44	16	16	17	20	53	72	67	
Foreign currency translation adjustments and other	13	(1)	—	(1)	(1)	(3)	5	(5)	13	(5)	(1)	2	—	8	
Balance at end of period	14	\$ (97)	\$ (106)	\$ (57)	\$ (66)	\$ (74)	\$ (80)	\$ (129)	\$ (140)	\$ (169)	\$ (97)	\$ (74)	\$ (57)	\$ (129)	
Net Other Intangibles Closing Balance															
	15	\$ 596	\$ 635	\$ 517	\$ 556	\$ 596	\$ 632	\$ 669	\$ 703	\$ 785	\$ 596	\$ 596	\$ 517	\$ 669	
Total Goodwill and Net Other Intangibles Closing Balance															
	16	\$ 17,828	\$ 17,576	\$ 17,053	\$ 16,916	\$ 16,765	\$ 16,190	\$ 16,825	\$ 16,333	\$ 17,727	\$ 17,828	\$ 16,765	\$ 17,053	\$ 16,825	
Restructuring Charges															
Balance at beginning of period	17	\$ 105	\$ 121	\$ 127	\$ 123	\$ 146	\$ 117	\$ 129	\$ 152	\$ 143	\$ 121	\$ 117	\$ 117	\$ 198	
Additions	18	—	—	3	35	1	45	6	—	18	—	46	84	25	
Amount used	19	(6)	(15)	(6)	(33)	(21)	(12)	(11)	(10)	(11)	(21)	(33)	(72)	(79)	
Release of unused amounts	20	(5)	(1)	(3)	—	(8)	—	(10)	(6)	(1)	(6)	(8)	(11)	(23)	
Foreign currency translation adjustments and other	21	—	—	—	2	5	(4)	3	(7)	3	—	1	3	(4)	
Balance at end of period	22	\$ 94	\$ 105	\$ 121	\$ 127	\$ 123	\$ 146	\$ 117	\$ 129	\$ 152	\$ 94	\$ 123	\$ 121	\$ 117	

¹ Excludes the balance and amortization of software and asset servicing rights, which are otherwise included in other intangibles.

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

(\$ millions)
As at

LINE #	2019 Q2			2019 Q1			2018 Q4		
	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
1	\$ 232,202	\$ 719	\$ 13	\$ 230,420	\$ 714	\$ 7	\$ 229,569	\$ 709	\$ 28
2	174,669	1,092	458	171,900	1,338	246	172,033	1,331	825
3	36,004	456	712	35,726	492	347	35,018	454	1,255
4	232,772	1,029	56	221,871	990	27	221,432	660	95
5	675,647	3,296	1,239	659,917	3,534	627	658,052	3,154	2,203
6	5,156	—	—	4,939	—	—	4,612	—	—
7	1,162	—	—	1,184	—	—	1,206	—	—
8	6,318	—	—	6,123	—	—	5,818	—	—
9	\$ 669,329	\$ 3,296	\$ 1,239	\$ 653,794	\$ 3,534	\$ 627	\$ 652,234	\$ 3,154	\$ 2,203

2018 Q3			2018 Q2			2018 Q1			
	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
10	\$ 226,082	\$ 710	\$ 20	\$ 223,257	\$ 723	\$ 12	\$ 221,655	\$ 721	\$ 6
11	167,699	1,303	605	161,965	1,301	398	157,663	1,327	196
12	34,664	394	943	33,664	415	628	33,134	431	311
13	218,501	557	65	214,217	554	41	205,454	569	16
14	646,946	2,964	1,633	633,103	2,993	1,079	617,906	3,048	529
15	4,557	—	—	4,366	—	—	4,049	—	—
16	1,257	—	—	1,304	—	—	1,348	—	—
17	5,814	—	—	5,670	—	—	5,397	—	—
18	\$ 641,132	\$ 2,964	\$ 1,633	\$ 627,433	\$ 2,993	\$ 1,079	\$ 612,509	\$ 3,048	\$ 529

2017 Q4			2017 Q3			2017 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
19	\$ 225,837	\$ 750	\$ 35	\$ 218,920	\$ 737	\$ 26	\$ 220,725	\$ 845	\$ 15
20	157,043	1,312	803	151,329	1,263	592	148,958	1,353	406
21	33,007	424	1,120	32,463	368	843	32,463	391	569
22	202,093	599	88	194,690	617	45	203,820	701	28
23	617,980	3,085	2,046	597,402	2,985	1,506	605,966	3,290	1,018
24	4,052	—	—	3,711	—	—	3,932	—	—
25	1,428	—	—	1,514	—	—	1,554	—	—
26	5,480	—	—	5,225	—	—	5,486	—	—
27	\$ 612,500	\$ 3,085	\$ 2,046	\$ 592,177	\$ 2,985	\$ 1,506	\$ 600,480	\$ 3,290	\$ 1,018

¹ 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.

² Excludes ACI loans, DSCL under IAS 39, and debt securities at amortized cost (DSAC) and debt securities at fair value through other comprehensive income (DSOCI) under IFRS 9.

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

⁴ Effective the first quarter of 2018, includes loans that are measured at FVOCI.

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

⁶ Includes additional securitized commercial loans.

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

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

(\$ millions, except as noted)
As at

LINE #	2019 Q2	2019 Q1	2018 Q4
By Industry Sector			
Personal			
Residential mortgages ³	1		
Consumer instalment and other personal	2		
HELOC	3		
Indirect auto	4		
Other	5		
Credit card	6		
Total personal			
Business and Government³			
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		
Other Loans			
Debt securities classified as loans	28		
Acquired credit-impaired loans ⁴	29		
Total other loans	30		
Total Gross Loans and Acceptances	31		
Portfolio as a % of Total Gross Loans and Acceptances			
Personal			
Residential mortgages ³	32		
Consumer instalment and other personal	33		
HELOC	34		
Indirect auto	35		
Other	36		
Credit card	37		
Total personal	38		
Business and Government³			
Other Loans			
Debt securities classified as loans	39		
Acquired credit-impaired loans ⁴	40		
Total other loans	41		
Total Gross Loans and Acceptances	42		

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

² Includes loans that are measured at FVOCI.

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

⁴ Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at		2018 Q3				2018 Q2				2018 Q1			
LINE #													
By Industry Sector		United States				United States				United States			
Personal		Canada		Int'l	Total	Canada		Int'l	Total	Canada		Int'l	Total
1	Residential mortgages ³	\$ 191,559	\$ 29,966	\$ –	\$ 221,525	\$ 190,066	\$ 28,825	\$ –	\$ 218,891	\$ 190,218	\$ 27,388	\$ –	\$ 217,606
Consumer instalment and other personal													
2	HELOC	83,270	12,313	–	95,583	79,350	12,218	–	91,568	76,636	11,845	–	88,481
3	Indirect auto	23,753	29,242	–	52,995	22,794	28,837	–	51,631	22,465	28,036	–	50,501
4	Other	18,319	796	6	19,121	17,964	794	8	18,766	17,889	784	8	18,681
5	Credit card	17,850	16,806	8	34,664	17,983	15,674	7	33,664	17,761	15,366	7	33,134
6	Total personal	334,751	89,123	14	423,888	328,157	86,348	15	414,520	324,969	83,419	15	408,403
Business and Government ³													
Real estate													
7	Residential	18,133	7,847	–	25,980	17,796	7,636	–	25,432	17,661	7,276	–	24,937
8	Non-residential	13,163	22,339	62	35,564	13,141	22,171	32	35,344	12,937	21,289	18	34,244
9	Total real estate	31,296	30,186	62	61,544	30,937	29,807	32	60,776	30,598	28,565	18	59,181
10	Agriculture	7,324	706	77	8,107	7,254	743	–	7,997	6,978	720	–	7,698
11	Automotive	7,102	5,062	284	12,448	6,412	5,134	261	11,807	6,449	4,846	251	11,546
12	Financial	18,541	6,706	1,146	26,393	19,049	5,088	1,106	25,243	20,704	5,013	1,116	26,833
13	Food, beverage, and tobacco	2,326	3,395	34	5,755	2,136	3,137	37	5,310	1,991	2,849	35	4,875
14	Forestry	648	533	–	1,181	587	594	–	1,181	537	670	–	1,207
15	Government, public sector entities, and education	3,936	12,541	–	16,477	3,731	12,416	–	16,147	3,467	12,107	–	15,574
16	Health and social services	6,316	12,039	–	18,355	6,529	11,948	–	18,477	6,109	11,456	–	17,565
17	Industrial construction and trade contractors	3,089	2,043	–	5,132	2,930	2,117	–	5,047	2,891	1,818	–	4,709
18	Metals and mining	1,643	1,871	198	3,712	1,614	1,813	1	3,428	1,410	1,593	–	3,003
19	Pipelines, oil, and gas	4,141	2,148	69	6,358	3,953	2,189	64	6,206	3,895	1,797	48	5,740
20	Power and utilities	2,539	2,923	161	5,623	1,874	2,555	167	4,596	1,975	3,216	174	5,365
21	Professional and other services	4,423	11,533	79	16,035	4,219	11,318	94	15,631	4,041	10,770	75	14,886
22	Retail sector	3,077	4,719	–	7,796	3,074	4,649	–	7,723	2,907	4,369	–	7,276
23	Sundry manufacturing and wholesale	2,903	7,442	91	10,436	2,872	7,226	149	10,247	2,709	6,639	72	9,420
24	Telecommunications, cable, and media	4,122	4,564	82	8,768	4,201	5,183	267	9,651	3,651	3,380	80	7,111
25	Transportation	1,797	10,014	14	11,825	1,755	10,254	33	12,042	1,707	9,867	12	11,586
26	Other	4,228	2,135	26	6,389	4,035	2,243	39	6,317	3,652	1,683	13	5,348
27	Total business and government	109,451	120,560	2,323	232,334	107,162	118,414	2,250	227,826	105,671	111,358	1,894	218,923
Other Loans													
28	Debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
29	Acquired credit-impaired loans ⁴	–	519	–	519	–	557	–	557	–	578	–	578
30	Total other loans	–	519	–	519	–	557	–	557	–	578	–	578
31	Total Gross Loans and Acceptances	\$ 444,202	\$ 210,202	\$ 2,337	\$ 656,741	\$ 435,319	\$ 205,319	\$ 2,265	\$ 642,903	\$ 430,640	\$ 195,355	\$ 1,909	\$ 627,904
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
32	Residential mortgages ³	29.2 %	4.6 %	– %	33.8 %	29.6 %	4.5 %	– %	34.1 %	30.3 %	4.4 %	– %	34.7 %
Consumer instalment and other personal													
33	HELOC	12.7	1.9	–	14.6	12.3	1.9	–	14.2	12.2	1.9	–	14.1
34	Indirect auto	3.6	4.4	–	8.0	3.6	4.4	–	8.0	3.6	4.4	–	8.0
35	Other	2.8	0.1	–	2.9	2.8	0.1	–	2.9	2.8	0.1	–	2.9
36	Credit card	2.7	2.5	–	5.2	2.8	2.5	–	5.3	2.8	2.5	–	5.3
37	Total personal	51.0	13.5	–	64.5	51.1	13.4	–	64.5	51.7	13.3	–	65.0
38	Business and Government ³	16.7	18.3	0.4	35.4	16.7	18.4	0.3	35.4	16.9	17.7	0.3	34.9
Other Loans													
39	Debt securities classified as loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40	Acquired credit-impaired loans ⁴	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
41	Total other loans	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
42	Total Gross Loans and Acceptances	67.7 %	31.9 %	0.4 %	100.0 %	67.8 %	31.9 %	0.3 %	100.0 %	68.6 %	31.1 %	0.3 %	100.0 %

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

² Effective the first quarter of 2018, includes loans that are measured at FVOCI.

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

⁴ Includes all FDIC covered loans and other ACI loans.

Gross Loans and Acceptances by Industry Sector and Geographic Location (Continued)¹

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at		LINE #	2017 Q4				2017 Q3				2017 Q2			
By Industry Sector														
Personal			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages ²		1	\$ 190,325	31,460	\$ –	\$ 221,785	\$ 189,148	\$ 26,061	\$ –	\$ 215,209	\$ 188,293	\$ 28,500	\$ –	\$ 216,793
Consumer instalment and other personal														
HELOC		2	74,937	12,434	–	87,371	72,206	12,036	–	84,242	68,104	13,194	–	81,298
Indirect auto		3	22,282	29,182	–	51,464	21,633	27,299	–	48,932	20,858	28,835	–	49,693
Other		4	17,355	846	7	18,208	17,394	754	7	18,155	17,197	763	7	17,967
Credit card		5	18,028	14,972	7	33,007	18,211	14,244	8	32,463	17,926	14,530	7	32,463
Total personal		6	322,927	88,894	14	411,835	318,592	80,394	15	399,001	312,378	85,822	14	398,214
Business and Government ²														
Real estate														
Residential		7	17,981	7,316	–	25,297	16,528	7,710	–	24,238	16,060	7,503	–	23,563
Non-residential		8	12,832	22,163	14	35,009	12,771	21,064	14	33,849	13,215	22,745	12	35,972
Total real estate		9	30,813	29,479	14	60,306	29,299	28,774	14	58,087	29,275	30,248	12	59,535
Agriculture		10	6,676	710	–	7,386	6,595	786	–	7,381	6,417	879	–	7,296
Automotive		11	6,657	7,335	244	14,236	6,441	7,499	247	14,187	6,621	7,261	227	14,109
Financial		12	13,102	7,137	579	20,818	14,556	4,012	482	19,050	14,781	4,211	447	19,439
Food, beverage, and tobacco		13	1,969	3,191	48	5,208	1,994	2,674	52	4,720	1,986	3,036	27	5,049
Forestry		14	500	567	–	1,067	481	752	–	1,233	479	659	–	1,138
Government, public sector entities, and education		15	4,251	12,429	–	16,680	4,024	11,876	–	15,900	4,883	12,364	–	17,247
Health and social services		16	5,841	11,410	–	17,251	5,760	10,478	–	16,238	5,577	11,723	–	17,300
Industrial construction and trade contractors		17	2,946	1,852	–	4,798	2,927	1,847	–	4,774	2,797	2,003	–	4,800
Metals and mining		18	1,406	1,675	1	3,082	1,332	1,507	–	2,839	1,341	1,700	–	3,041
Pipelines, oil, and gas		19	3,998	2,078	76	6,152	3,906	2,130	56	6,092	3,312	2,932	67	6,311
Power and utilities		20	2,010	3,221	159	5,390	2,043	3,104	154	5,301	2,316	2,888	166	5,370
Professional and other services		21	3,870	10,391	90	14,351	3,901	9,782	98	13,781	3,968	11,341	150	15,459
Retail sector		22	2,793	4,915	–	7,708	2,713	4,717	–	7,430	2,670	5,050	–	7,720
Sundry manufacturing and wholesale		23	2,755	7,023	55	9,833	2,678	7,004	54	9,736	2,535	7,527	111	10,173
Telecommunications, cable, and media		24	1,966	3,800	208	5,974	1,590	3,962	186	5,738	1,528	4,359	194	6,081
Transportation		25	1,672	9,997	18	11,687	1,719	9,923	6	11,648	1,722	11,143	23	12,888
Other		26	3,808	2,140	87	6,035	3,643	2,195	58	5,896	3,713	2,561	38	6,312
Total business and government		27	97,033	119,350	1,579	217,962	95,602	113,022	1,407	210,031	95,921	121,885	1,462	219,268
Other Loans														
Debt securities classified as loans		28	2,297	703	209	3,209	2,252	713	216	3,181	–	814	220	1,034
Acquired credit-impaired loans ³		29	–	665	–	665	–	688	–	688	–	839	–	839
Total other loans		30	2,297	1,368	209	3,874	2,252	1,401	216	3,869	–	1,653	220	1,873
Total Gross Loans and Acceptances		31	\$ 422,257	\$ 209,612	\$ 1,802	\$ 633,671	\$ 416,446	\$ 194,817	\$ 1,638	\$ 612,901	\$ 408,299	\$ 209,360	\$ 1,696	\$ 619,355
Portfolio as a % of Total Gross Loans and Acceptances														
Personal														
Residential mortgages ²		32	30.0 %	5.0 %	– %	35.0 %	30.9 %	4.3 %	– %	35.2 %	30.4 %	4.6 %	– %	35.0 %
Consumer instalment and other personal														
HELOC		33	11.8	2.0	–	13.8	11.8	2.0	–	13.8	11.0	2.1	–	13.1
Indirect auto		34	3.5	4.6	–	8.1	3.5	4.5	–	8.0	3.4	4.7	–	8.1
Other		35	2.7	0.1	–	2.8	2.8	0.1	–	2.9	2.8	0.1	–	2.9
Credit card		36	2.9	2.4	–	5.3	3.0	2.3	–	5.3	2.8	2.4	–	5.2
Total personal		37	50.9	14.1	–	65.0	52.0	13.2	–	65.2	50.4	13.9	–	64.3
Business and Government ²		38	15.3	18.8	0.3	34.4	15.6	18.4	0.2	34.2	15.5	19.7	0.2	35.4
Other Loans														
Debt securities classified as loans		39	0.4	0.1	–	0.5	0.4	0.1	–	0.5	–	0.1	0.1	0.2
Acquired credit-impaired loans ³		40	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1	–	0.1
Total other loans		41	0.4	0.2	–	0.6	0.4	0.2	–	0.6	–	0.2	0.1	0.3
Total Gross Loans and Acceptances		42	66.6 %	33.1 %	0.3 %	100.0 %	68.0 %	31.8 %	0.2 %	100.0 %	65.9 %	33.8 %	0.3 %	100.0 %

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

² 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.

³ Includes all FDIC covered loans and other ACI loans.

Impaired Loans^{1,2,3}

(\$ millions, except as noted)

As at

CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

Impaired loans at beginning of period

Classified as impaired during the period⁴

Canadian Retail

U.S. Retail – in USD

– foreign exchange

Wholesale Banking

Total classified as impaired during the period

Transferred to performing during the period

Net repayments

Disposals of loans

Net classified as impaired during the period

Amounts written off

Exchange and other movements

Change during the period

Total Gross Impaired Loans – Balance at

End of Period

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
1	\$ 3,534	\$ 3,154	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,154	\$ 3,085	\$ 3,085	\$ 3,509
2	581	605	699	541	501	539	520	499	534	1,186	1,040	2,280	2,184
3	571	840	556	492	503	570	530	462	463	1,411	1,073	2,121	1,944
4	188	277	169	149	145	148	139	139	157	465	293	611	596
5	759	1,117	725	641	648	718	669	601	620	1,876	1,366	2,732	2,540
6	–	–	–	–	–	–	–	–	–	–	–	–	–
7	1,340	1,722	1,424	1,182	1,149	1,257	1,189	1,100	1,154	3,062	2,406	5,012	4,724
8	(489)	(200)	(227)	(198)	(250)	(189)	(184)	(222)	(340)	(689)	(439)	(864)	(966)
9	(358)	(371)	(327)	(336)	(357)	(340)	(328)	(362)	(392)	(729)	(697)	(1,360)	(1,556)
10	(14)	–	(1)	(7)	(4)	(9)	–	–	–	(14)	(13)	(21)	–
11	479	1,151	869	641	538	719	677	516	422	1,630	1,257	2,767	2,202
12	(769)	(766)	(705)	(699)	(696)	(648)	(652)	(615)	(648)	(1,535)	(1,344)	(2,748)	(2,538)
13	52	(5)	26	29	103	(108)	75	(206)	117	47	(5)	50	(88)
14	(238)	380	190	(29)	(55)	(37)	100	(305)	(109)	142	(92)	69	(424)
15	\$ 3,296	\$ 3,534	\$ 3,154	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,296	\$ 2,993	\$ 3,154	\$ 3,085

GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

Canadian Retail

U.S. Retail – in USD

– foreign exchange

Wholesale Banking

Total Gross Impaired Loans

16	\$ 940	\$ 944	\$ 929	\$ 779	\$ 785	\$ 842	\$ 818	\$ 843	\$ 936	\$ 940	\$ 785	\$ 929	\$ 818
17	1,759	1,971	1,690	1,680	1,720	1,768	1,729	1,688	1,681	1,759	1,720	1,690	1,729
18	597	619	535	505	488	407	501	417	614	597	488	535	501
19	2,356	2,590	2,225	2,185	2,208	2,175	2,230	2,105	2,295	2,356	2,208	2,225	2,230
20	–	–	–	–	–	31	37	37	59	–	–	–	37
21	\$ 3,296	\$ 3,534	\$ 3,154	\$ 2,964	\$ 2,993	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,296	\$ 2,993	\$ 3,154	\$ 3,085

NET IMPAIRED LOANS BY SEGMENT

Personal, Business, and Government Loans

Canadian Retail

U.S. Retail – in USD

– foreign exchange

Wholesale Banking

Total Net Impaired Loans

Net Impaired Loans as a % of Net Loans

and Acceptances

22	\$ 660	\$ 671	\$ 664	\$ 522	\$ 514	\$ 561	\$ 555	\$ 571	\$ 661	\$ 660	\$ 514	\$ 664	\$ 555
23	1,390	1,585	1,370	1,348	1,379	1,430	1,415	1,397	1,411	1,390	1,379	1,370	1,415
24	472	498	434	405	392	329	411	345	515	472	392	434	411
25	1,862	2,083	1,804	1,753	1,771	1,759	1,826	1,742	1,926	1,862	1,771	1,804	1,826
26	–	–	–	–	–	16	17	17	37	–	–	–	17
27	\$ 2,522	\$ 2,754	\$ 2,468	\$ 2,275	\$ 2,285	\$ 2,336	\$ 2,398	\$ 2,330	\$ 2,624	\$ 2,522	\$ 2,285	\$ 2,468	\$ 2,398
28	0.37 %	0.41 %	0.37 %	0.35 %	0.36 %	0.37 %	0.38 %	0.38 %	0.43 %	0.37 %	0.36 %	0.37 %	0.38 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

³ Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted)

As at

By Industry Sector

Personal

Residential mortgages	1
Consumer instalment and other personal	
HELOC	2
Indirect auto	3
Other	4
Credit card ³	5
Total personal	6

Business and Government

Real estate	
Residential	7
Non-residential	8
Total real estate	9
Agriculture	10
Automotive	11
Financial	12
Food, beverage, and tobacco	13
Forestry	14
Government, public sector entities, and education	15
Health and social services	16
Industrial construction and trade contractors	17
Metals and mining	18
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
Total Gross Impaired Loans⁴	28

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal

Residential mortgages	29
Consumer instalment and other personal	
HELOC	30
Indirect auto	31
Other	32
Credit card ³	33
Total personal	34

Business and Government

Total Gross Impaired Loans⁴

LINE #	2019 Q2	2019 Q1	2018 Q4
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
1	\$ 254 \$ 465 \$ - \$ 719	\$ 272 \$ 442 \$ - \$ 714	\$ 264 \$ 445 \$ - \$ 709
2	148 587 - 735	139 840 - 979	130 855 - 985
3	66 237 - 303	71 234 - 305	69 223 - 292
4	47 7 - 54	47 7 - 54	46 8 - 54
5	133 323 - 456	133 359 - 492	132 322 - 454
6	648 1,619 - 2,267	662 1,882 - 2,544	641 1,853 - 2,494
7	9 24 - 33	8 27 - 35	9 29 - 38
8	1 104 - 105	3 106 - 109	4 104 - 108
9	10 128 - 138	11 133 - 144	13 133 - 146
10	13 1 - 14	5 1 - 6	6 2 - 8
11	1 8 - 9	- 8 - 8	9 10 - 19
12	1 15 - 16	2 29 - 31	2 29 - 31
13	2 15 - 17	1 14 - 15	2 12 - 14
14	- 1 - 1	- 1 - 1	1 1 - 2
15	- 13 - 13	- 13 - 13	- 8 - 8
16	12 10 - 22	13 11 - 24	10 12 - 22
17	155 22 - 177	148 22 - 170	139 21 - 160
18	12 4 - 16	14 3 - 17	17 4 - 21
19	10 1 - 11	10 12 - 22	23 12 - 35
20	- 301 - 301	- 310 - 310	- 1 - 1
21	12 93 - 105	10 64 - 74	10 47 - 57
22	15 49 - 64	14 45 - 59	12 39 - 51
23	18 18 - 36	19 20 - 39	19 19 - 38
24	9 8 - 17	3 3 - 6	3 3 - 6
25	5 42 - 47	4 18 - 22	4 16 - 20
26	16 9 - 25	15 14 - 29	5 16 - 21
27	291 738 - 1,029	269 721 - 990	275 385 - 660
28	\$ 939 \$ 2,357 \$ - \$ 3,296	\$ 931 \$ 2,603 \$ - \$ 3,534	\$ 916 \$ 2,238 \$ - \$ 3,154
29	0.13 % 1.44 % - % 0.32 %	0.14 % 1.40 % - % 0.32 %	0.14 % 1.43 % - % 0.32 %
30	0.17 4.84 - 0.73	0.16 6.94 - 0.99	0.15 6.93 - 1.00
31	0.27 0.78 - 0.55	0.29 0.79 - 0.57	0.28 0.75 - 0.54
32	0.26 0.74 - 0.28	0.26 0.81 - 0.28	0.25 0.92 - 0.28
33	0.72 1.83 - 1.27	0.74 2.02 - 1.38	0.73 1.90 - 1.30
34	0.19 1.73 - 0.52	0.19 2.05 - 0.59	0.19 2.03 - 0.58
35	0.25 0.57 - 0.42	0.24 0.58 - 0.41	0.24 0.32 - 0.28
36	0.20 % 1.06 % - % 0.48 %	0.21 % 1.20 % - % 0.53 %	0.20 % 1.05 % - % 0.47 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans.

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

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at		2018 Q3				2018 Q2				2018 Q1			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
1	Residential mortgages	\$ 241	\$ 469	\$ –	\$ 710	\$ 253	\$ 470	\$ –	\$ 723	\$ 274	\$ 447	\$ –	\$ 721
	Consumer instalment and other personal												
2	HELOC	124	845	–	969	114	851	–	965	117	816	–	933
3	Indirect auto	59	223	–	282	60	223	–	283	79	259	–	338
4	Other	45	7	–	52	46	7	–	53	46	10	–	56
5	Credit card ³	119	275	–	394	136	279	–	415	143	288	–	431
6	Total personal	588	1,819	–	2,407	609	1,830	–	2,439	659	1,820	–	2,479
Business and Government													
	Real estate												
7	Residential	11	28	–	39	11	31	–	42	9	34	–	43
8	Non-residential	6	108	–	114	5	115	–	120	6	83	–	89
9	Total real estate	17	136	–	153	16	146	–	162	15	117	–	132
10	Agriculture	5	2	–	7	6	2	–	8	8	2	–	10
11	Automotive	1	10	–	11	2	15	–	17	3	14	–	17
12	Financial	–	30	–	30	–	26	–	26	–	28	–	28
13	Food, beverage, and tobacco	4	14	–	18	–	13	–	13	2	10	–	12
14	Forestry	–	1	–	1	–	1	–	1	–	1	–	1
15	Government, public sector entities, and education	1	4	–	5	1	4	–	5	–	11	–	11
16	Health and social services	13	13	–	26	15	11	–	26	13	11	–	24
17	Industrial construction and trade contractors	19	21	–	40	19	22	–	41	18	24	–	42
18	Metals and mining	20	6	–	26	20	6	–	26	20	6	–	26
19	Pipelines, oil, and gas	34	12	–	46	34	–	–	34	43	24	–	67
20	Power and utilities	–	1	–	1	–	1	–	1	–	1	–	1
21	Professional and other services	10	45	–	55	9	50	–	59	11	50	–	61
22	Retail sector	14	38	–	52	13	38	–	51	13	37	–	50
23	Sundry manufacturing and wholesale	29	21	–	50	32	25	–	57	31	27	–	58
24	Telecommunications, cable, and media	–	4	–	4	–	4	–	4	–	2	–	2
25	Transportation	4	14	–	18	2	8	–	10	3	9	–	12
26	Other	7	7	–	14	6	7	–	13	9	6	–	15
27	Total business and government	178	379	–	557	175	379	–	554	189	380	–	569
28	Total Gross Impaired Loans⁴	\$ 766	\$ 2,198	\$ –	\$ 2,964	\$ 784	\$ 2,209	\$ –	\$ 2,993	\$ 848	\$ 2,200	\$ –	\$ 3,048
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
29	Residential mortgages	0.13 %	1.57 %	– %	0.32 %	0.13 %	1.63 %	– %	0.33 %	0.14 %	1.63 %	– %	0.33 %
	Consumer instalment and other personal												
30	HELOC	0.15	6.86	–	1.01	0.14	6.96	–	1.05	0.15	6.89	–	1.05
31	Indirect auto	0.25	0.76	–	0.53	0.26	0.77	–	0.55	0.35	0.92	–	0.67
32	Other	0.25	0.88	–	0.27	0.26	0.88	–	0.28	0.26	1.28	–	0.30
33	Credit card ³	0.67	1.64	–	1.14	0.76	1.78	–	1.23	0.80	1.88	–	1.30
34	Total personal	0.18	2.04	–	0.57	0.19	2.12	–	0.59	0.20	2.18	–	0.61
Business and Government													
35	Total business and government	0.16	0.32	–	0.24	0.16	0.32	–	0.24	0.18	0.35	–	0.26
36	Total Gross Impaired Loans⁴	0.17 %	1.06 %	– %	0.45 %	0.18 %	1.09 %	– %	0.47 %	0.20 %	1.14 %	– %	0.49 %

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

² Effective the first quarter of 2018, includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans, DSCL under IAS 39, and DSAC and DSOCI under IFRS 9.

Impaired Loans and Acceptances by Industry Sector and Geographic Location (Continued)¹

(\$ millions, except as noted)

As at

By Industry Sector

LINE #		2017 Q4				2017 Q3				2017 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	Personal	\$ 296	\$ 454	\$ –	\$ 750	\$ 296	\$ 441	\$ –	\$ 737	\$ 359	\$ 486	\$ –	\$ 845
	Residential mortgages												
	Consumer instalment and other personal												
2	HELOC	108	847	–	955	118	818	–	936	129	895	–	1,024
3	Indirect auto	48	254	–	302	44	227	–	271	41	230	–	271
4	Other	48	7	–	55	49	7	–	56	50	8	–	58
5	Credit card ²	144	280	–	424	140	228	–	368	152	239	–	391
6	Total personal	644	1,842	–	2,486	647	1,721	–	2,368	731	1,858	–	2,589
	Business and Government												
	Real estate												
7	Residential	10	34	–	44	18	35	–	53	19	39	–	58
8	Non-residential	5	83	–	88	6	66	–	72	6	62	–	68
9	Total real estate	15	117	–	132	24	101	–	125	25	101	–	126
10	Agriculture	7	2	–	9	7	1	–	8	10	1	–	11
11	Automotive	2	15	–	17	3	15	–	18	3	14	–	17
12	Financial	–	46	–	46	1	28	–	29	1	31	–	32
13	Food, beverage, and tobacco	2	11	–	13	3	15	–	18	3	17	–	20
14	Forestry	–	1	–	1	–	1	–	1	1	19	–	20
15	Government, public sector entities, and education	–	10	–	10	–	6	–	6	–	7	–	7
16	Health and social services	15	13	–	28	14	25	–	39	12	25	–	37
17	Industrial construction and trade contractors	17	26	–	43	24	31	–	55	27	31	–	58
18	Metals and mining	21	5	–	26	15	5	–	20	15	7	–	22
19	Pipelines, oil, and gas	45	25	–	70	47	25	–	72	53	47	–	100
20	Power and utilities	–	1	–	1	–	1	–	1	–	1	–	1
21	Professional and other services	11	53	–	64	12	53	–	65	11	62	–	73
22	Retail sector	19	43	–	62	21	49	–	70	20	50	–	70
23	Sundry manufacturing and wholesale	20	30	–	50	23	36	–	59	24	43	–	67
24	Telecommunications, cable, and media	–	2	–	2	4	3	–	7	1	8	–	9
25	Transportation	6	8	–	14	5	7	–	12	6	9	–	15
26	Other	5	6	–	11	4	8	–	12	4	12	–	16
27	Total business and government	185	414	–	599	207	410	–	617	216	485	–	701
28	Total Gross Impaired Loans ³	\$ 829	\$ 2,256	\$ –	\$ 3,085	\$ 854	\$ 2,131	\$ –	\$ 2,985	\$ 947	\$ 2,343	\$ –	\$ 3,290

Gross Impaired Loans as a % of Gross Loans and Acceptances

29	Personal	0.16 %	1.44 %	– %	0.34 %	0.16 %	1.69 %	– %	0.34 %	0.19 %	1.71 %	– %	0.39 %
	Residential mortgages												
	Consumer instalment and other personal												
30	HELOC	0.14	6.81	–	1.09	0.16	6.80	–	1.11	0.19	6.78	–	1.26
31	Indirect auto	0.22	0.87	–	0.59	0.20	0.83	–	0.55	0.20	0.80	–	0.55
32	Other	0.28	0.83	–	0.30	0.28	0.93	–	0.31	0.29	1.05	–	0.32
33	Credit card ²	0.80	1.87	–	1.28	0.77	1.60	–	1.13	0.85	1.65	–	1.20
34	Total personal	0.20	2.07	–	0.60	0.20	2.14	–	0.59	0.23	2.17	–	0.65
35	Business and Government	0.18	0.36	–	0.27	0.20	0.38	–	0.29	0.21	0.41	–	0.32
36	Total Gross Impaired Loans ³	0.20 %	1.11 %	– %	0.49 %	0.20 %	1.13 %	– %	0.49 %	0.23 %	1.15 %	– %	0.53 %

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

² Credit cards are considered impaired when they are 90 days past due and written off at 180 days past due.

³ Excludes ACI loans and prior to November 1, 2017, DSCL.

Allowance for Credit Losses (Under IFRS 9)¹

(\$ millions)		LINE #	2019		2018				Year to Date		Full Year
As at			Q2	Q1	Q4	Q3	Q2	Q1	2019	2018	2018
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)											
Change in Stage 3 allowance for loan losses (impaired)											
Allowance at beginning of period											
Stage 3 provision for loan losses (impaired)											
Transfer to Stage 1	2	(14)	(66)	(13)	(49)	(15)	(15)	(80)	(30)	(92)	
Transfer to Stage 2	3	(32)	(29)	(25)	(34)	(29)	(29)	(61)	(58)	(117)	
Transfer to Stage 3	4	248	255	206	187	190	194	503	384	777	
Net remeasurement due to transfers	5	12	18	16	16	12	35	30	47	79	
Net draws (repayments)	6	(2)	(42)	(4)	40	9	(43)	(44)	(34)	2	
Derecognition of financial assets (excluding disposals and write-offs)	7	(178)	(95)	(141)	(152)	(146)	(35)	(273)	(181)	(474)	
Change to risk, parameters, and models	8	562	681	525	528	505	459	1,243	964	2,017	
Total Stage 3 provision for loan losses (impaired)	9	596	722	564	536	526	566	1,318	1,092	2,192	
Write-offs	10	(769)	(766)	(705)	(699)	(696)	(676)	(1,535)	(1,372)	(2,776)	
Recoveries	11	157	139	135	145	146	147	296	293	573	
Disposals	12	—	—	—	(5)	(2)	(6)	—	(8)	(13)	
Foreign exchange and other adjustments	13	10	(1)	3	4	22	(25)	9	(3)	4	
Balance at end of period	14	774	780	686	689	708	712	774	708	686	
STAGE 2 ALLOWANCE FOR LOAN LOSSES											
Change in Stage 2 allowance for loan losses											
Allowance at beginning of period											
Stage 2 provision for loan losses											
Transfer to Stage 1	16	(279)	(273)	(247)	(264)	(235)	(212)	(552)	(447)	(958)	
Transfer to Stage 2	17	154	145	136	132	132	133	299	265	533	
Transfer to Stage 3	18	(234)	(240)	(193)	(176)	(171)	(172)	(474)	(343)	(712)	
Net remeasurement due to transfers	19	142	140	125	121	101	115	282	216	462	
Net draws (repayments)	20	(19)	(18)	(6)	(56)	(31)	(9)	(37)	(40)	(102)	
Derecognition of financial assets (excluding disposals)	21	(133)	(158)	(125)	(156)	(142)	(147)	(291)	(289)	(570)	
Change to risk, parameters, and models	22	381	500	382	376	320	424	881	744	1,502	
Total for Stage 2 provision for loan losses	23	12	96	72	(23)	(26)	132	108	106	155	
Disposals	24	—	—	(1)	(4)	(4)	(3)	—	(7)	(12)	
Foreign exchange and other adjustments	25	21	(3)	13	12	41	(42)	18	(1)	24	
Balance at end of period	26	1,822	1,789	1,696	1,612	1,627	1,616	1,822	1,627	1,696	
STAGE 1 ALLOWANCE FOR LOAN LOSSES											
Change in Stage 1 allowance for loan losses											
Allowance at beginning of period											
Stage 1 provision for loan losses											
Transfer to Stage 1	28	293	339	260	313	250	227	632	477	1,050	
Transfer to Stage 2	29	(122)	(116)	(111)	(98)	(103)	(104)	(238)	(207)	(416)	
Transfer to Stage 3	30	(14)	(15)	(13)	(11)	(19)	(22)	(29)	(41)	(65)	
Net remeasurement due to transfers	31	(105)	(107)	(101)	(110)	(91)	(84)	(212)	(175)	(386)	
New originations or purchases	32	214	208	238	271	238	227	422	465	974	
Net draws (repayments)	33	(28)	25	6	1	(5)	69	(3)	64	71	
Derecognition of financial assets (excluding disposals)	34	(119)	(135)	(122)	(141)	(163)	(143)	(254)	(306)	(569)	
Change to risk, parameters, and models	35	(89)	(162)	(117)	(162)	(59)	(170)	(251)	(229)	(508)	
Total Stage 1 provision for loan losses	36	30	37	40	63	48	—	67	48	151	
Disposals	37	—	—	(2)	(11)	(4)	(4)	—	(8)	(21)	
Foreign exchange and other adjustments	38	28	(2)	15	18	53	(60)	26	(7)	26	
Balance at end of period	39	2,271	2,213	2,178	2,125	2,055	1,958	2,271	2,055	2,178	
Acquired Credit-Impaired Loans											
Allowance for loan losses at end of period											
Consisting of:	40	16	16	18	20	24	26	16	24	18	
Allowance for loan losses	41	4,883	4,798	4,578	4,446	4,414	4,312	4,883	4,414	4,578	
Canada	42	1,534	1,509	1,447	1,430	1,438	1,455	1,534	1,438	1,447	
United States	43	2,244	2,220	2,102	2,105	2,111	2,010	2,244	2,111	2,102	
Total allowance for loan losses	44	3,778	3,729	3,549	3,535	3,549	3,465	3,778	3,549	3,549	
Allowance for off-balance sheet instruments	45	1,105	1,069	1,029	911	865	847	1,105	865	1,029	
Total allowance for loan losses, including off-balance sheet instruments, at end of period	46	4,883	4,798	4,578	4,446	4,414	4,312	4,883	4,414	4,578	
Allowance for debt securities	47	4	6	80	103	140	146	4	140	80	
Total allowance for credit losses, including off-balance sheet instruments, at end of period	48	\$ 4,887	\$ 4,804	\$ 4,658	\$ 4,549	\$ 4,554	\$ 4,458	\$ 4,887	\$ 4,554	\$ 4,658	

¹ For further details on definitions and explanation on movements, refer to Note 6 in the Bank's second quarter 2019 Interim Consolidated Financial Statements.

Allowance for Credit Losses (Under IAS 39)

(\$ millions)
As at

COUNTERPARTY-SPECIFIC ALLOWANCE

Change in Allowance for Credit Losses – Counterparty-Specific

Impairment allowances at beginning of period
Charge to the income statement – counterparty-specific
Amounts written off
Recoveries of amounts written off in previous periods
Disposals of loans
Exchange and other movements
Balance at end of period

LINE #	Q4	2017 Q3	Q2	Full Year 2017
1	\$ 272	\$ 280	\$ 296	\$ 399
2	16	15	(19)	(25)
3	(37)	(10)	(26)	(84)
4	7	10	21	65
5	–	–	–	(63)
6	5	(23)	8	(29)
7	263	272	280	263
8	547	574	609	593
9	531	493	452	2,015
10	(644)	(629)	(653)	(2,575)
11	134	145	144	560
12	–	–	–	–
13	17	(36)	22	(8)
14	585	547	574	585
15	3,398	3,597	3,426	3,381
16	31	(3)	67	226
17	–	–	–	(20)
18	73	(196)	104	(85)
19	3,502	3,398	3,597	3,502
20	4,350	4,217	4,451	4,350
21	1,346	1,364	1,367	1,346
22	2,429	2,308	2,520	2,429
23	8	5	5	8
24	3,783	3,677	3,892	3,783
25	567	540	559	567
26	\$ 4,350	\$ 4,217	\$ 4,451	\$ 4,350

COLLECTIVELY ASSESSED ALLOWANCE

Change in Allowance for Credit Losses – Individually Insignificant

Impairment allowances at beginning of period
Charge to the income statement – individually insignificant
Amounts written off
Recoveries of amounts written off in previous periods
Disposals of loans
Exchange and other movements
Balance at end of period

Change in Allowance for Credit Losses – Incurred but not Identified

Impairment allowances at beginning of period
Charge to the income statement – incurred but not identified
Disposals of loans
Exchange and other movements
Balance at end of period

Allowance for credit losses at end of period

Consisting of:

Allowance for loan losses

Canada
United States
Other International

Total allowance for loan losses

Allowance for credit losses for off-balance sheet instruments

Allowance for credit losses at end of period

Allowance for Credit Losses by Industry Sector and Geographic Location (Under IFRS 9)^{1,2}

(\$ millions, except as noted)
As at

\$ millions, except as noted) As at					LINE #	2019 Q2	2019 Q1				2018 Q4														
By Industry Sector																									
Stage 3 allowance for loan losses (impaired)																									
Personal																									
Residential mortgages	1	\$	20	\$	27	\$	–	\$	47	\$	22	\$	26	\$	–	\$	48	\$	18	\$	29	\$	–	\$	47
Consumer instalment and other personal																									
HELOC	2		13		53		–		66		12		53		–		65		12		59		–		71
Indirect auto	3		46		25		–		71		49		27		–		76		46		25		–		71
Other	4		40		2		–		42		38		2		–		40		34		2		–		36
Credit card	5		74		308		–		382		75		314		–		389		77		264		–		341
Total personal	6		193		415		–		608		196		422		–		618		187		379		–		566
Business and Government																									
Real estate																									
Residential	7		6		5		–		11		5		5		–		10		6		5		–		11
Non-residential	8		–		10		–		10		1		6		–		7		2		7		–		9
Total real estate	9		6		15		–		21		6		11		–		17		8		12		–		20
Agriculture	10		2		–		–		2		2		–		–		2		2		–		–		2
Automotive	11		1		2		–		3		1		2		–		3		–		2		–		2
Financial	12		–		–		–		–		–		2		–		2		–		1		–		1
Food, beverage, and tobacco	13		1		1		–		2		1		2		–		3		1		2		–		3
Forestry	14		–		–		–		–		–		–		–		–		–		–		–		–
Government, public sector entities, and education	15		–		1		–		1		–		1		–		1		–		1		–		1
Health and social services	16		8		1		–		9		7		2		–		9		6		1		–		7
Industrial construction and trade contractors	17		14		2		–		16		8		2		–		10		3		2		–		5
Metals and mining	18		9		–		–		9		9		1		–		10		10		1		–		11
Pipelines, oil, and gas	19		6		1		–		7		8		1		–		9		14		1		–		15
Power and utilities	20		–		18		–		18		–		32		–		32		–		–		–		–
Professional and other services	21		5		14		–		19		6		11		–		17		5		3		–		8
Retail sector	22		9		5		–		14		8		3		–		11		7		2		–		9
Sundry manufacturing and wholesale	23		13		3		–		16		12		3		–		15		13		4		–		17
Telecommunications, cable, and media	24		5		–		–		5		2		–		–		2		2		–		–		2
Transportation	25		3		7		–		10		3		3		–		6		2		1		–		3
Other	26		4		10		–		14		3		10		–		13		4		10		–		14
Total business and government	27		86		80		–		166		76		86		–		162		77		43		–		120
Other Loans																									
Acquired credit-impaired loans	28		–		16		–		16		–		16		–		16		–		18		–		18
Total other loans	29		–		16		–		16		–		16		–		16		–		18		–		18
Total Stage 3 allowance for loan losses (impaired)	30		279		511		–		790		272		524		–		796		264		440		–		704
Stage 1 and Stage 2 allowance for loan losses – Performing ³																									
Personal	31		985		761		–		1,746		969		737		–		1,706		939		704		–		1,643
Business and Government	32		270		972		–		1,242		268		959		–		1,227		244		958		–		1,202
Total Stage 1 and Stage 2 allowance for loan losses	33		1,255		1,733		–		2,988		1,237		1,696		–		2,933		1,183		1,662		–		2,845
Allowance for loan losses – On-Balance Sheet Loans	34		1,534		2,244		–		3,778		1,509		2,220		–		3,729		1,447		2,102		–		3,549
Allowance for loan losses – Off-Balance Sheet Instruments	35		225		880		–		1,105		222		847		–		1,069		220		809		–		1,029
Total allowance for loan losses	36		1,759		3,124		–		4,883		1,731		3,067		–		4,798		1,667		2,911		–		4,578
Allowance for debt securities	37		1		–		3		4		–		–		6		6		–		75		5		80
Total allowance for credit losses	38	\$	1,760	\$	3,124	\$	3	\$	4,887	\$	1,731	\$	3,067	\$	6	\$	4,804	\$	1,667	\$	2,986	\$	5	\$	4,658
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans ⁴																									
Personal																									
Residential mortgages	39		7.9 %		5.8 %		– %		6.5 %		8.1 %		5.9 %		– %		6.7 %		6.8 %		6.5 %		– %		6.6 %
Consumer instalment and other personal																									
HELOC	40		8.8		9.0		–		9.0		8.6		6.3		–		6.6		9.2		6.9		–		7.2
Indirect auto	41		69.7		10.5		–		23.4		69.0		11.5		–		24.9		66.7		11.2		–		24.3
Other	42		85.1		28.6		–		77.8		80.9		28.6		–		74.1		73.9		25.0		–		66.7
Credit card	43		55.6		95.4		–		83.8		56.4		87.5		–		79.1		58.3		82.0		–		75.1
Total personal	44		29.8		25.6		–		26.8		29.6		22.4		–		24.3		29.2		20.5		–		22.7
Business and Government	45		29.6		10.8		–		16.1		28.3		11.9		–		16.4		28.0		11.2		–		18.2
Total Stage 3 allowance for loan losses (impaired) ⁴	46		29.7 %		21.0 %		– %		23.5 %		29.2 %		19.5 %		– %		22.1 %		28.8 %		18.9 %		– %		21.8 %
Total allowance for loan losses as a % of gross loans and acceptances ⁴																									
	47		0.4 %		1.4 %		– %		0.7 %		0.4 %		1.4 %		– %		0.7 %		0.4 %		1.4 %		– %		0.7 %

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

² Includes loans that are measured at FVOCI.

³ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses under IFRS 9 and incurred but not identified allowance for loan losses under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ Excludes ACI loans.

Allowance for Credit Losses by Industry Sector and Geographic Location (Under IFRS 9 – Continued)^{1,2}

(\$ millions, except as noted)
As at

LINE #	2018 Q3	2018 Q2	2018 Q1
By Industry Sector			
Stage 3 allowance for loan losses (impaired)			
Personal			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC	2		
Indirect auto	3		
Other	4		
Credit card	5		
Total personal	6		
Business and Government			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
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		
Other Loans			
Acquired credit-impaired loans	28		
Total other loans	29		
Total Stage 3 allowance for loan losses (impaired)	30		
Stage 1 and Stage 2 allowance for loan losses – Performing³			
Personal	31		
Business and Government	32		
Total Stage 1 and Stage 2 allowance for loan losses	33		
Allowance for loan losses – On-Balance Sheet Loans	34		
Allowance for loan losses – Off-Balance Sheet Instruments	35		
Total allowance for loan losses	36		
Allowance for debt securities	37		
Total allowance for credit losses	38		
Stage 3 allowance for loan losses (impaired)			
as a % of Gross Impaired Loans⁴			
Personal			
Residential mortgages	39		
Consumer instalment and other personal			
HELOC	40		
Indirect auto	41		
Other	42		
Credit card	43		
Total personal	44		
Business and Government	45		
Total Stage 3 allowance for loan losses (impaired)⁴	46		
Total allowance for loan losses as a % of gross loans and acceptances⁴	47		

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

² Includes loans that are measured at FVOCI.

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

⁴ Excludes ACI loans.

Allowance for Credit Losses by Industry Sector and Geographic Location (Under IAS 39)¹

(\$ millions, except as noted)
As at

LINE #	2017 Q4	2017 Q3	2017 Q2
By Industry Sector			
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans			
Personal			
Residential mortgages	1	18	18
Consumer instalment and other personal	2	22	23
HELOC	3	5	6
Indirect auto	4	18	10
Other	5	3	3
Credit card	6	206	98
Total personal	182	299	308
Business and Government			
Real estate			
Residential	7	7	6
Non-residential	8	6	6
Total real estate	9	14	12
Agriculture	10	1	1
Automotive	11	2	1
Financial	12	6	2
Food, beverage, and tobacco	13	2	3
Forestry	14	–	1
Government, public sector entities, and education	15	1	1
Health and social services	16	5	7
Industrial construction and trade contractors	17	10	8
Metals and mining	18	6	4
Pipelines, oil, and gas	19	8	9
Power and utilities	20	–	–
Professional and other services	21	6	7
Retail sector	22	11	7
Sundry manufacturing and wholesale	23	15	13
Telecommunications, cable, and media	24	–	1
Transportation	25	2	2
Other	26	1	4
Total business and government	93	72	70
Other Loans			
Debt securities classified as loans	28	–	–
Acquired credit-impaired loans ²	29	44	54
Total other loans	30	164	188
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	31	284	288
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans			
Personal			
Residential mortgages	32	14	9
Consumer instalment and other personal	33	25	34
HELOC	34	3	3
Indirect auto	35	62	70
Other	36	214	235
Credit card	37	167	170
Total personal	38	440	464
Business and Government			
Other Loans			
Debt securities classified as loans	39	786	804
Acquired credit-impaired loans ²	40	807	911
Total other loans	41	1,593	1,715
Total Allowance for Credit Losses – Incurred but Not Identified	42	293	275
Allowance for Loan Losses – On-Balance Sheet Loans	43	933	1,008
Allowances for Credit Losses – Off-Balance Sheet Instruments	44	5	5
Total Allowance for Credit Losses	45	1,231	1,288
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³			
Personal			
Residential mortgages	46	5.7 %	5.5 %
Consumer instalment and other personal	47	5.6 %	5.6 %
HELOC	48	6.1 %	6.1 %
Indirect auto	49	7.9 %	7.9 %
Other	50	42.9 %	42.9 %
Credit card	51	86.4 %	86.4 %
Total personal	52	21.1 %	21.1 %
Business and Government			
Other Loans			
Debt securities classified as loans	53	50.3 %	16.9 %
Acquired credit-impaired loans ²	54	27.2 %	27.2 %
Total other loans	55	33.2 %	18.3 %
Total Allowance for Credit Losses – Incurred but Not Identified	56	22.3 %	22.3 %
Allowance for Loan Losses – On-Balance Sheet Loans	57	33.3 %	17.4 %
Allowances for Credit Losses – Off-Balance Sheet Instruments	58	– %	– %
Total Allowance for Credit Losses	59	21.9 %	20.2 %
Total allowance for credit losses as a % of gross loans and acceptances³			
2017 Q4	2017 Q3	2017 Q2	2017 Q1
0.4 %	1.3 %	0.9 %	0.7 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans and DSCL.

Provision for Credit Losses^{1,2,3,4}

(\$ millions)
For the period ended

(\$ millions) For the period ended		LINE #	2019		2018				2017			Year to Date		Full Year	
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
PROVISION FOR CREDIT LOSSES															
Impaired ⁵															
Canadian Retail	1	\$ 256	\$ 264	\$ 245	\$ 226	\$ 219	\$ 237		\$ 244	\$ 238	\$ 235	\$ 520	\$ 456	\$ 927	\$ 986
U.S. Retail	2	199	285	205	185	199	187		199	176	118	484	386	776	648
Wholesale Banking	3	—	—	—	—	(8)	—		—	—	(4)	—	(8)	(8)	(28)
Corporate	4	138	168	109	119	110	133		104	94	84	306	243	471	384
Total Provision for Credit Losses – Impaired	5	593	717	559	530	520	557		547	508	433	1,310	1,077	2,166	1,990
Performing ⁶															
Canadian Retail	6	24	46	18	20	—	33		—	—	—	70	33	71	—
U.S. Retail	7	27	21	39	37	5	60		4	4	34	48	65	141	144
Wholesale Banking	8	(5)	7	8	(14)	24	(7)		—	—	—	2	17	11	—
Corporate	9	(6)	59	46	(12)	7	50		27	(7)	33	53	57	91	82
Total Provision for Credit Losses – Performing	10	40	133	111	31	36	136		31	(3)	67	173	172	314	226
Total Provision for Credit Losses	11	\$ 633	\$ 850	\$ 670	\$ 561	\$ 556	\$ 693		\$ 578	\$ 505	\$ 500	\$ 1,483	\$ 1,249	\$ 2,480	\$ 2,216
PROVISION FOR CREDIT LOSSES BY SEGMENT															
Canadian Retail	12	\$ 280	\$ 310	\$ 263	\$ 246	\$ 219	\$ 270		\$ 244	\$ 238	\$ 235	\$ 590	\$ 489	\$ 998	\$ 986
U.S. Retail – in USD	13	170	230	187	170	161	195		163	137	114	400	356	713	607
– foreign exchange	14	56	76	57	52	43	52		40	43	38	132	95	204	185
Wholesale Banking ⁷	15	226	306	244	222	204	247		203	180	152	532	451	917	792
Corporate	16	(5)	7	8	(14)	16	(7)		—	—	(4)	2	9	3	(28)
U.S. strategic cards portfolio ⁸ – in USD	17	99	170	118	83	91	145		105	68	89	269	236	437	361
– foreign exchange	18	33	57	37	24	26	38		27	21	30	90	64	125	112
Wholesale Banking – CDS ⁷	19	n/a	n/a	n/a	n/a	n/a	n/a		(1)	(2)	(2)	n/a	n/a	n/a	(7)
Total Corporate	20	132	227	155	107	117	183		131	87	117	359	300	562	466
Total Provision for Credit Losses	21	\$ 633	\$ 850	\$ 670	\$ 561	\$ 556	\$ 693		\$ 578	\$ 505	\$ 500	\$ 1,483	\$ 1,249	\$ 2,480	\$ 2,216

¹ Effective November 1, 2017, results have been prepared in accordance with IFRS 9.

² Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail and Wholesale Banking segments were recorded in the Corporate segment.

³ Includes provision for off-balance sheet instruments.

⁴ Includes loans and debt securities that are measured at FVOCI and debt securities measured at amortized cost.

⁵ PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

⁶ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁷ Effective November 1, 2017, the accrual costs related to CDS used to manage Wholesale Banking's corporate lending exposure are recorded in non-interest income, previously reported as a component of PCL. The change in market value of the CDS, in excess of the accrual cost, continues to be reported in the Corporate segment.

⁸ The retailer program partners' share of the U.S. strategic cards portfolio's PCL.

Provision for Credit Losses by Industry Sector and Geographic Location (Under IFRS 9)^{1,2,3}

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

By Industry Sector

Stage 3 provision for credit losses (impaired)

Personal

Residential mortgages

Consumer Instalment and Other Personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

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

Acquired credit-impaired loans

Total other loans

Debt securities at amortized cost and FVOCI

Total Stage 3 provision for credit losses (impaired)

Stage 1 and Stage 2 provision for credit losses

Personal, business and government

Debt securities at amortized cost and FVOCI

Total provision for credit losses

Stage 3 provision for credit losses (impaired)

as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 provision for credit losses (impaired)

Total Stage 3 provision for credit losses

(impaired) Excluding Other Loans

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

Total Provision for Credit Losses

Total Provision for Credit Losses Excluding Other Loans

LINE #	2019 Q2					2019 Q1					2018 Q4				
	Canada	United States	Int'l	Total		Canada	United States	Int'l	Total		Canada	United States	Int'l	Total	
1	\$ 2	\$ 3	\$ -	\$ 5		\$ 7	\$ 1	\$ -	\$ 8		\$ 10	\$ 1	\$ -	\$ 11	
2	3	1	-	4		1	(1)	-	-		4	1	-	5	
3	49	70	-	119		65	86	-	151		58	76	-	134	
4	53	31	-	84		56	42	-	98		47	44	-	91	
5	122	231	-	353		119	275	-	394		116	190	-	306	
6	229	336	-	565		248	403	-	651		235	312	-	547	
7	-	(1)	-	(1)		-	-	-	-		1	1	-	2	
8	1	4	-	5		-	(1)	-	(1)		-	(2)	-	(2)	
9	1	3	-	4		-	(1)	-	(1)		1	(1)	-	-	
10	1	-	-	1		-	-	-	-		-	-	-	-	
11	1	-	-	1		-	-	-	-		1	-	-	-	
12	-	1	-	1		-	1	-	1		-	(1)	-	(1)	
13	-	-	-	-		-	-	-	-		-	-	-	-	
14	-	-	-	-		-	-	-	-		-	-	-	-	
15	-	-	-	-		-	1	-	1		-	-	-	-	
16	2	-	-	2		2	1	-	3		1	(1)	-	-	
17	7	2	-	9		7	-	-	7		(2)	1	-	(1)	
18	-	(1)	-	(1)		1	-	-	1		-	1	-	1	
19	(2)	-	-	(2)		(6)	-	-	(6)		(3)	-	-	(3)	
20	-	(14)	-	(14)		-	32	-	32		-	-	-	-	
21	2	5	-	7		2	9	-	11		2	2	-	4	
22	3	2	-	5		6	1	-	7		5	1	-	6	
23	2	-	-	2		-	-	-	-		1	1	-	2	
24	3	-	-	3		1	-	-	1		2	1	-	3	
25	2	4	-	6		1	3	-	4		1	-	-	1	
26	5	2	-	7		2	8	-	10		1	3	-	4	
27	27	4	-	31		16	55	-	71		10	7	-	17	
28	-	(3)	-	(3)		-	(5)	-	(5)		-	(5)	-	(5)	
29	-	(3)	-	(3)		-	(5)	-	(5)		-	(5)	-	(5)	
30	-	-	-	-		-	-	-	-		-	-	-	-	
31	\$ 256	\$ 337	\$ -	\$ 593		\$ 264	\$ 453	\$ -	\$ 717		\$ 245	\$ 314	\$ -	\$ 559	
32	\$ 21	\$ 21	\$ -	\$ 42		\$ 55	\$ 78	\$ -	\$ 133		\$ 23	\$ 89	\$ -	\$ 112	
33	-	-	(2)	(2)		-	-	-	-		-	-	(1)	(1)	
34	\$ 277	\$ 358	\$ (2)	\$ 633		\$ 319	\$ 531	\$ -	\$ 850		\$ 268	\$ 403	\$ (1)	\$ 670	
35	- %	0.04 %	- %	0.01 %		0.01 %	0.01 %	- %	0.01 %		0.02 %	0.01 %	- %	0.02 %	
36	0.01	0.03	-	0.02		-	(0.03)	-	-		0.02	0.03	-	0.02	
37	0.84	0.97	-	0.91		1.08	1.15	-	1.12		0.97	1.03	-	1.01	
38	1.21	14.56	-	1.82		1.23	19.11	-	2.06		1.02	21.88	-	1.90	
39	2.87	5.63	-	4.22		2.65	6.22	-	4.42		2.63	4.67	-	3.61	
40	0.28	1.51	-	0.54		0.29	1.73	-	0.60		0.28	1.40	-	0.51	
41	0.10	0.01	-	0.05		0.06	0.18	-	0.12		0.04	0.02	-	0.03	
42	0.23	0.64	-	0.36		0.23	0.83	-	0.42		0.22	0.60	-	0.34	
43	0.23	0.64	-	0.36		0.23	0.84	-	0.43		0.22	0.61	-	0.34	
44	0.25 %	0.68 %	(0.71) %	0.38 %		0.28 %	0.97 %	- %	0.50 %		0.24 %	0.77 %	(0.20) %	0.40 %	
45	0.25	0.68	(0.71)	0.39		0.28	0.98	-	0.50		0.24	0.78	(0.20)	0.41	

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Provision for Credit Losses by Industry Sector and Geographic Location (Under IFRS 9 – Continued)^{1,2,3}

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

By Industry Sector

Stage 3 provision for credit losses (impaired)

Personal

Residential mortgages

Consumer Instalment and Other Personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

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

Acquired credit-impaired loans

Total other loans

Debt securities at amortized cost and FVOCI

Total Stage 3 provision for credit losses (impaired)

Stage 1 and Stage 2 provision for credit losses

Personal, business and government

Debt securities at amortized cost and FVOCI

Total provision for credit losses

Stage 3 provision for credit losses (impaired)

as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 provision for credit losses (impaired)

Total Stage 3 provision for credit losses

(impaired) Excluding Other Loans

Total Provision for Credit Losses as a % of Average Net Loans

and Acceptances

Total Provision for Credit Losses

Total Provision for Credit Losses Excluding Other Loans

LINE #	2018 Q3				2018 Q2				2018 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 2	\$ 6	\$ –	\$ 8	\$ 3	\$ 4	\$ –	\$ 7	\$ –	\$ 2	\$ –	\$ 2
2	6	5	–	11	(1)	7	–	6	2	2	–	4
3	48	60	–	108	42	63	–	105	57	73	–	130
4	46	38	–	84	40	38	–	78	45	35	–	80
5	112	200	–	312	120	193	–	313	123	222	–	345
6	214	309	–	523	204	305	–	509	227	334	–	561
7	(1)	(1)	–	(2)	–	–	–	–	(2)	(2)	–	(4)
8	1	(4)	–	(3)	1	6	–	7	1	(4)	–	(3)
9	–	(5)	–	(5)	1	6	–	7	(1)	(6)	–	(7)
10	1	–	–	1	–	–	–	–	–	–	–	–
11	–	1	–	1	–	–	–	–	2	–	–	2
12	–	1	–	1	–	4	–	4	–	3	–	3
13	–	–	–	–	–	–	–	–	–	(1)	–	(1)
14	–	–	–	–	–	–	–	–	–	–	–	–
15	–	–	–	–	–	(1)	–	(1)	–	1	–	1
16	1	1	–	2	–	–	–	–	1	–	–	1
17	2	1	–	3	2	1	–	3	–	(2)	–	(2)
18	2	1	–	3	3	–	–	3	(1)	–	–	(1)
19	–	1	–	1	1	(7)	–	(6)	–	(1)	–	(1)
20	–	–	–	–	–	–	–	–	–	–	–	–
21	1	(2)	–	(1)	1	–	–	1	–	(1)	–	(1)
22	3	–	–	3	3	–	–	3	3	(1)	–	2
23	(3)	–	–	(3)	–	–	–	–	–	–	–	–
24	–	–	–	–	–	–	–	–	–	–	–	–
25	–	–	–	–	–	(1)	–	(1)	1	(3)	–	(2)
26	3	4	–	7	4	–	–	4	5	6	–	11
27	10	3	–	13	15	2	–	17	10	(5)	–	5
28	–	(6)	–	(6)	–	(6)	–	(6)	–	(9)	–	(9)
29	–	(6)	–	(6)	–	(6)	–	(6)	–	(9)	–	(9)
30	–	–	–	–	–	–	–	–	–	–	–	–
31	\$ 224	\$ 306	\$ –	\$ 530	\$ 219	\$ 301	\$ –	\$ 520	\$ 237	\$ 320	\$ –	\$ 557
32	\$ 21	\$ 19	\$ –	\$ 40	\$ –	\$ 22	\$ –	\$ 22	\$ 32	\$ 100	\$ –	\$ 132
33	–	–	(9)	(9)	10	(2)	6	14	–	–	4	4
34	\$ 245	\$ 325	\$ (9)	\$ 561	\$ 229	\$ 321	\$ 6	\$ 556	\$ 269	\$ 420	\$ 4	\$ 693
35	– %	0.08 %	– %	0.01 %	0.01 %	0.06 %	– %	0.01 %	– %	0.03 %	– %	– %
36	0.03	0.16	–	0.05	(0.01)	0.24	–	0.03	0.01	0.07	–	0.02
37	0.83	0.82	–	0.83	0.77	0.90	–	0.85	1.02	1.02	–	1.02
38	1.02	18.99	–	1.78	0.92	19.93	–	1.73	1.04	17.42	–	1.76
39	2.56	5.09	–	3.76	2.90	5.25	–	4.01	2.76	5.84	–	4.18
40	0.26	1.41	–	0.50	0.26	1.47	–	0.51	0.28	1.58	–	0.55
41	0.04	0.01	–	0.02	0.06	0.01	–	0.03	0.04	(0.02)	–	0.01
42	0.20	0.59	–	0.33	0.21	0.62	–	0.34	0.22	0.65	–	0.36
43	0.20	0.61	–	0.33	0.21	0.63	–	0.34	0.22	0.67	–	0.36
44	0.22 %	0.63 %	(2.03) %	0.34 %	0.22 %	0.66 %	1.36 %	0.36 %	0.25 %	0.85 %	1.10 %	0.44 %
45	0.22	0.64	(2.03)	0.35	0.22	0.67	1.36	0.36	0.25	0.87	1.10	0.45

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

Provision for Credit Losses by Industry Sector and Geographic Location (Under IAS 39)^{1,2}

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

By Industry Sector

Provision for Credit Losses – Counterparty-Specific and Individually Insignificant

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 loans³

Total other loans

Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant

Provisions for Credit Losses – Incurred but not Identified

Personal, business and government

Other Loans

Debt securities classified as loans

Total other loans

Total Provisions for Credit Losses – Incurred but not Identified

Total Provision for Credit Losses

Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant

Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans

Total Provision for Loan Losses as a % of Average Net Loans and Acceptances

Total Provision for Loan Losses

Total Provision for Loan Losses Excluding Other Loans

LINE #	2017 Q4				2017 Q3				2017 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 6	\$ 4	\$ –	\$ 10	\$ 5	\$ 7	\$ –	\$ 12	\$ 4	\$ (3)	\$ –	\$ 1
2	2	7	–	9	3	8	–	11	1	(5)	–	(4)
3	63	60	–	123	60	54	–	114	47	54	–	101
4	43	39	–	82	41	31	–	72	41	25	–	66
5	121	185	–	306	113	165	–	278	127	156	–	283
6	235	295	–	530	222	265	–	487	220	227	–	447
7	–	–	–	–	(1)	1	–	–	1	(2)	–	(1)
8	–	3	–	3	–	–	–	–	–	(3)	–	(3)
9	–	3	–	3	(1)	1	–	–	1	(5)	–	(4)
10	–	–	–	–	–	–	–	–	–	–	–	–
11	–	–	–	–	–	1	–	1	–	(2)	–	(2)
12	–	15	–	15	–	4	–	4	–	–	–	–
13	–	–	–	–	–	–	–	–	–	1	–	1
14	–	–	–	–	–	–	–	–	1	(5)	–	(4)
15	–	–	–	–	–	(1)	–	(1)	–	–	–	–
16	1	(2)	–	(1)	–	(3)	–	(3)	1	6	–	7
17	3	–	–	3	2	7	–	9	4	–	–	4
18	–	–	–	–	5	–	–	5	–	–	–	–
19	–	–	–	–	(1)	1	–	–	(2)	(5)	–	(7)
20	–	–	–	–	–	–	–	–	–	–	–	–
21	–	–	–	–	3	1	–	4	1	2	–	3
22	3	–	–	3	3	1	–	4	3	2	–	5
23	–	–	–	–	1	(3)	–	(2)	–	(3)	–	(3)
24	–	–	–	–	–	(1)	–	(1)	1	–	–	1
25	–	1	–	1	1	(1)	–	–	1	1	–	2
26	1	2	–	3	1	9	–	10	2	(1)	–	1
27	8	19	–	27	14	16	–	30	13	(9)	–	4
28	–	3	–	3	–	–	–	–	–	(5)	–	(5)
29	–	(13)	–	(13)	–	(9)	–	(9)	–	(13)	–	(13)
30	–	(10)	–	(10)	–	(9)	–	(9)	–	(18)	–	(18)
31	243	304	–	547	236	272	–	508	233	200	–	433
32	(6)	48	3	45	1	(7)	1	(5)	9	58	–	67
33	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
34	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
35	(7)	35	3	31	2	(6)	1	(3)	9	58	–	67
36	\$ 236	\$ 339	\$ 3	\$ 578	\$ 238	\$ 266	\$ 1	\$ 505	\$ 242	\$ 258	\$ –	\$ 500
37	0.01 %	0.06 %	– %	0.02 %	0.01 %	0.10 %	– %	0.02 %	0.01 %	(0.04) %	– %	– %
38	0.01	0.23	–	0.04	0.02	0.26	–	0.05	0.01	(0.16)	–	(0.02)
39	1.15	0.85	–	0.98	1.13	0.78	–	0.93	0.94	0.79	–	0.86
40	1.00	19.27	–	1.83	0.95	15.32	–	1.60	1.00	13.23	–	1.54
41	2.75	5.39	–	3.91	2.58	4.92	–	3.59	3.06	4.80	–	3.83
42	0.29	1.41	–	0.52	0.28	1.30	–	0.49	0.29	1.13	–	0.47
43	0.03	0.07	–	0.05	0.06	0.06	–	0.06	0.06	(0.03)	–	0.01
44	0.23	0.62	–	0.35	0.23	0.56	–	0.33	0.24	0.42	–	0.29
45	0.23 %	0.65 %	– %	0.36 %	0.23 %	0.58 %	– %	0.34 %	0.24 %	0.46 %	– %	0.31 %
46	0.22 %	0.69 %	0.88 %	0.37 %	0.23 %	0.55 %	0.32 %	0.33 %	0.25 %	0.54 %	– %	0.34 %
47	0.22	0.75	1.04	0.39	0.23	0.57	0.39	0.33	0.25	0.58	–	0.35

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

² Includes provision for off-balance sheet instruments.

³ Includes all FDIC covered loans and other ACI loans.

Analysis of Change in Equity

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

Common Shares

Balance at beginning of period
Issued
Options
Dividend reinvestment plan
Shares issued in connection with acquisitions
Purchase of shares for cancellation and other
Balance at end of period

Preferred Shares

Balance at beginning of period
Issue of shares
Redemption of shares
Balance at end of period

Treasury Shares – Common

Balance at beginning of period
Purchase of shares
Sale of shares
Balance at end of period

Treasury Shares – Preferred

Balance at beginning of period
Purchase of shares
Sale of shares
Balance at end of period

Contributed Surplus

Balance at beginning of period
Net premium (discount) on treasury shares
Stock options expensed
Stock options exercised
Other
Balance at end of period

Retained Earnings

Balance at beginning of period
Impact on adoption of IFRS 15
Impact on adoption of IFRS 9
Net income
Dividends
Common
Preferred
Share issue expenses and others
Net premium on repurchase of common shares and other
Actuarial gains (losses) on employee benefit plans
Realized gains (losses) on equity securities
at fair value through other comprehensive income
Balance at end of period

Accumulated Other Comprehensive Income (loss)

Balance at beginning of period
Impact of adoption of IFRS 9
Change in unrealized gains (losses) on debt securities
at fair value through other comprehensive income
Reclassification to earnings of changes in allowance for credit
losses on debt securities at fair value through other
comprehensive income
Reclassification to earnings of net losses (gains) in respect
of debt securities at fair value through other comprehensive
income
Net change in unrealized gains (losses) on equity securities
at fair value through other comprehensive income
Change in fair value due to credit risk on financial liabilities
designated at fair value through profit or loss
Net change in unrealized gains (losses) on AFS securities
Net change in unrealized foreign currency translation
gains (losses) on investment in subsidiaries, net of
hedging activities
Net change in gains (losses) on derivatives designated as
cash flow hedges
Balance at end of period

Non-Controlling Interests in Subsidiaries

Total Equity

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
1	\$ 21,661	\$ 21,221	\$ 21,099	\$ 21,203	\$ 21,094	\$ 20,931	\$ 20,912	\$ 20,809	\$ 20,836	\$ 21,221	\$ 20,931	\$ 20,931	\$ 20,711
2	24	28	28	28	24	72	27	18	56	52	96	152	148
3	98	99	94	89	92	91	82	85	84	197	183	366	329
4	–	366	–	–	–	–	–	–	–	366	–	–	–
5	(65)	(53)	–	(221)	(7)	–	(90)	–	(167)	(118)	(7)	(228)	(257)
6	21,718	21,661	21,221	21,099	21,203	21,094	20,931	20,912	20,809	21,718	21,203	21,221	20,931
7	5,350	5,000	4,850	5,100	4,750	4,750	4,750	4,400	4,400	5,000	4,750	4,750	4,400
8	–	350	400	–	350	–	–	350	–	350	350	750	350
9	–	–	(250)	(250)	–	–	–	–	–	–	–	(500)	–
10	5,350	5,350	5,000	4,850	5,100	4,750	4,750	4,750	4,400	5,350	5,100	5,000	4,750
11	(139)	(144)	(168)	(108)	(92)	(176)	(22)	(245)	(218)	(144)	(176)	(176)	(31)
12	(2,855)	(2,343)	(2,134)	(2,571)	(1,691)	(1,899)	(2,684)	(2,180)	(2,312)	(5,198)	(3,590)	(8,295)	(9,654)
13	2,945	2,348	2,158	2,511	1,675	1,983	2,530	2,403	2,285	5,293	3,658	8,327	9,509
14	(49)	(139)	(144)	(168)	(108)	(92)	(176)	(22)	(245)	(49)	(108)	(144)	(176)
15	(3)	(7)	(3)	(5)	(9)	(7)	(8)	(7)	(5)	(7)	(7)	(7)	(5)
16	(36)	(33)	(26)	(24)	(48)	(31)	(38)	(46)	(41)	(69)	(79)	(129)	(175)
17	33	37	22	26	52	29	39	45	39	70	81	129	173
18	(6)	(3)	(7)	(3)	(5)	(9)	(7)	(8)	(7)	(6)	(5)	(7)	(7)
19	158	193	195	194	229	214	207	200	206	193	214	214	203
20	6	(32)	–	8	(34)	24	6	9	1	(26)	(10)	(2)	23
21	3	3	3	3	3	3	3	3	4	6	6	12	15
22	(4)	(4)	(4)	(5)	(4)	(11)	(3)	(3)	(9)	(8)	(15)	(24)	(23)
23	(1)	(2)	(1)	(5)	–	(1)	1	(2)	(2)	(3)	(1)	(7)	(4)
24	162	158	193	195	194	229	214	207	200	162	194	193	214
25	46,660	46,145	44,223	43,363	41,744	40,489	39,473	37,577	37,330	46,145	40,489	40,489	35,452
26	–	(41)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(41)	n/a	n/a	n/a
27	–	–	–	–	–	53	n/a	n/a	n/a	–	53	53	n/a
28	3,172	2,392	2,942	3,087	2,898	2,335	2,677	2,740	2,475	5,564	5,233	11,262	10,396
29	(1,350)	(1,227)	(1,223)	(1,222)	(1,239)	(1,102)	(1,105)	(1,108)	(1,113)	(2,577)	(2,341)	(4,786)	(4,347)
30	(62)	(60)	(51)	(59)	(52)	(52)	(50)	(47)	(48)	(122)	(104)	(214)	(193)
31	–	(4)	(6)	–	(4)	–	–	(4)	–	(4)	(4)	(10)	(4)
32	(350)	(260)	–	(1,236)	(37)	–	(427)	–	(713)	(610)	(37)	(1,273)	(1,140)
33	(122)	(302)	259	290	53	20	(79)	315	(354)	(424)	73	622	325
34	32	17	1	–	–	1	n/a	n/a	n/a	49	1	2	n/a
35	47,980	46,660	46,145	44,223	43,363	41,744	40,489	39,473	37,577	47,980	43,363	46,145	40,489
36	7,983	6,639	6,498	5,923	4,472	8,006	6,564	11,853	9,131	6,639	8,006	8,006	11,834
37	–	–	–	–	–	(77)	n/a	n/a	n/a	–	(77)	(77)	n/a
38	63	33	(81)	(19)	(167)	6	n/a	n/a	n/a	96	(161)	(261)	n/a
39	(2)	–	(1)	(16)	12	4	n/a	n/a	n/a	(2)	16	(1)	n/a
40	(26)	40	(16)	(1)	(3)	(2)	n/a	n/a	n/a	14	(5)	(22)	n/a
41	(32)	(52)	(15)	25	2	26	n/a	n/a	n/a	(84)	28	38	n/a
42	(2)	(10)	–	–	–	–	–	–	–	(12)	–	–	–
43	n/a	n/a	n/a	n/a	n/a	n/a	36	(94)	289	n/a	n/a	n/a	324
44	1,020	(112)	596	656	2,028	(2,245)	1,638	(4,428)	2,325	908	(217)	1,035	(1,888)
45	739	1,445	(342)	(70)	(421)	(1,246)	(232)	(767)	108	2,184	(1,667)	(2,079)	(2,264)
46	9,743	7,983	6,639	6,498	5,923	4,472	8,006	6,564	11,853	9,743	5,923	6,639	8,006
47	–	–	993	993	992	986	983	1,588	1,652	–	992	993	983
48	\$ 84,898	\$ 81,670	\$ 80,040	\$ 77,687	\$ 76,662	\$ 73,174	\$ 75,190	\$ 73,464	\$ 76,239	\$ 84,898	\$ 76,662	\$ 80,040	\$ 75,190

Analysis of Change in Equity (continued)

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

NUMBER OF COMMON SHARES OUTSTANDING (thousands)¹

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Balance at beginning of period	49	1,830,782	1,828,276	1,826,139	1,844,590	1,843,656	1,839,589	1,848,593	1,843,449	1,856,383	1,828,276	1,839,589	1,857,180
Issued													
Options	50	473	561	475	538	469	1,473	433	372	1,162	1,034	1,942	2,987
Dividend reinvestment plan	51	1,291	1,359	1,289	1,162	1,288	1,232	1,137	1,309	1,287	2,650	2,520	4,875
Acquisitions	52	—	5,031	—	—	—	—	—	—	—	5,031	—	—
Purchase of shares for cancellation and other	53	(5,514)	(4,500)	—	(19,400)	(600)	—	(7,980)	—	(15,000)	(10,014)	(600)	(22,980)
Impact of treasury shares	54	1,382	55	373	(751)	(223)	1,362	(2,594)	3,463	(383)	1,437	1,139	(2,473)
Balance at end of period	55	1,828,414	1,830,782	1,828,276	1,826,139	1,844,590	1,843,656	1,839,589	1,848,593	1,843,449	1,828,414	1,844,590	1,839,589

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

Change in Accumulated Other Comprehensive Income, Net of Income Taxes¹

(\$ millions)		LINE #	2019		2018				2017			Year to Date		Full Year	
For the period ended			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income															
Balance at beginning of period	1	\$ 318	\$ 245	\$ 343	\$ 379	\$ 537	\$ 510	\$ n/a	\$ n/a	\$ n/a	\$ 245	\$ 510	\$ 510	\$ n/a	
Impact of adoption of IFRS 9	2	—	—	—	—	—	19	n/a	n/a	n/a	—	19	19	n/a	
Change in unrealized gains (losses)	3	63	33	(81)	(19)	(167)	6	n/a	n/a	n/a	96	(161)	(261)	n/a	
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	4	(2)	—	(1)	(16)	12	4	n/a	n/a	n/a	(2)	16	(1)	n/a	
Reclassification to earnings of losses (gains)	5	(26)	40	(16)	(1)	(3)	(2)	n/a	n/a	n/a	14	(5)	(22)	n/a	
Net change for the period	6	35	73	(98)	(36)	(158)	8	n/a	n/a	n/a	108	(150)	(284)	n/a	
Balance at end of period	7	353	318	245	343	379	537	n/a	n/a	n/a	353	379	245	n/a	
Unrealized Gains (Losses) on Available-for-Sale Securities															
Balance at beginning of period	8	n/a	n/a	n/a	n/a	n/a	n/a	587	681	392	n/a	n/a	n/a	299	
Change in unrealized gains (losses)	9	n/a	n/a	n/a	n/a	n/a	n/a	97	(46)	296	n/a	n/a	n/a	467	
Reclassification to earnings of losses (gains)	10	n/a	n/a	n/a	n/a	n/a	n/a	(61)	(48)	(7)	n/a	n/a	n/a	(143)	
Net change for the period	11	n/a	n/a	n/a	n/a	n/a	n/a	36	(94)	289	n/a	n/a	n/a	324	
Balance at end of period	12	n/a	n/a	n/a	n/a	n/a	n/a	623	587	681	n/a	n/a	n/a	623	
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income															
Balance at beginning of period	13	3	55	70	45	43	113	n/a	n/a	n/a	55	113	113	n/a	
Impact of adoption of IFRS 9	14	—	—	—	—	—	(96)	n/a	n/a	n/a	—	(96)	(96)	n/a	
Change in unrealized gains (losses)	15	—	(35)	(14)	25	2	27	n/a	n/a	n/a	(35)	29	40	n/a	
Reclassification to retained earnings of losses (gains)	16	(32)	(17)	(1)	—	—	(1)	n/a	n/a	n/a	(49)	(1)	(2)	n/a	
Net change for the period	17	(32)	(52)	(15)	25	2	26	n/a	n/a	n/a	(84)	28	38	n/a	
Balance at end of period	18	(29)	3	55	70	45	43	n/a	n/a	n/a	(29)	45	55	n/a	
Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss															
Balance at beginning of period	19	(10)	—	—	—	—	—	—	—	—	—	—	—	—	
Change in fair value due to credit risk on financial liabilities	20	(2)	(10)	—	—	—	—	—	—	—	(12)	—	—	—	
Net change for the period	21	(2)	(10)	—	—	—	—	—	—	—	(12)	—	—	—	
Balance at end of period	22	(12)	(10)	—	—	—	—	—	—	—	(12)	—	—	—	
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities															
Balance at beginning of period	23	8,714	8,826	8,230	7,574	5,546	7,791	6,153	10,581	8,256	8,826	7,791	7,791	9,679	
Investment in foreign operations	24	1,358	(131)	780	838	2,791	(3,086)	2,275	(6,112)	3,210	1,227	(295)	1,323	(2,534)	
Reclassification to earnings of net losses (gains) on investment in foreign operations	25	—	—	—	—	—	—	—	(25)	(9)	—	—	—	(17)	
Hedging activities	26	(460)	26	(251)	(248)	(1,038)	1,145	(864)	2,309	(1,201)	(434)	107	(392)	896	
Reclassification to earnings of net losses (gains) on hedges of investments in foreign operations	27	—	—	—	—	—	—	—	13	9	—	—	—	5	
Recovery of (provision for) income taxes	28	122	(7)	67	66	275	(304)	227	(613)	316	115	(29)	104	(238)	
Net change for the period	29	1,020	(112)	596	656	2,028	(2,245)	1,638	(4,428)	2,325	908	(217)	1,035	(1,888)	
Balance at end of period	30	9,734	8,714	8,826	8,230	7,574	5,546	7,791	6,153	10,581	9,734	7,574	8,826	7,791	
Gains (losses) on Derivatives Designated as Cash Flow Hedges															
Balance at beginning of period	31	(1,042)	(2,487)	(2,145)	(2,075)	(1,654)	(408)	(176)	591	483	(2,487)	(408)	(408)	1,856	
Change in gains (losses)	32	1,339	1,315	(146)	524	393	(2,395)	888	(2,503)	1,375	2,654	(2,002)	(1,624)	(1,454)	
Reclassification to earnings of losses (gains)	33	(600)	130	(196)	(594)	(814)	1,149	(1,120)	1,736	(1,267)	(470)	335	(455)	(810)	
Net change for the period	34	739	1,445	(342)	(70)	(421)	(1,246)	(232)	(767)	108	2,184	(1,667)	(2,079)	(2,264)	
Balance at end of period	35	(303)	(1,042)	(2,487)	(2,145)	(2,075)	(1,654)	(408)	(176)	591	(303)	(2,075)	(2,487)	(408)	
Accumulated Other Comprehensive Income at End of Period	36	\$ 9,743	\$ 7,983	\$ 6,639	\$ 6,498	\$ 5,923	\$ 4,472	\$ 8,006	\$ 6,564	\$ 11,853	\$ 9,743	\$ 5,923	\$ 6,639	\$ 8,006	

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

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

(\$ millions)		LINE #	2019		2018				2017			Year to Date		Full Year		
For the period ended			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017	
NON-CONTROLLING INTERESTS IN SUBSIDIARIES																
Balance at beginning of period	1	\$	–	\$ 993	\$ 993	\$ 992	\$ 986	\$ 983	\$ 1,588	\$ 1,652	\$ 1,622	\$ 993	\$ 983	\$ 983	\$ 1,650	
On account of income	2	–	18	18	18	18	18	18	35	29	28	18	36	72	121	
On account of redemption of non-controlling interests	3	–	(1,000)	–	–	–	–	–	(617)	–	–	(1,000)	–	–	(617)	
Foreign exchange and other adjustments	4	–	(11)	(18)	(17)	(12)	(15)	(15)	(23)	(93)	2	(11)	(27)	(62)	(171)	
Balance at end of period	5	\$	–	\$ –	\$ 993	\$ 993	\$ 992	\$ 986	\$ 983	\$ 1,588	\$ 1,652	\$ –	\$ 992	\$ 993	\$ 983	
INVESTMENT IN TD AMERITRADE																
Balance at beginning of period	6	\$	8,679	\$ 8,445	\$ 8,175	\$ 7,904	\$ 7,505	\$ 7,784	\$ 6,714	\$ 7,281	\$ 6,883	\$ 8,445	\$ 7,784	\$ 7,784	\$ 7,091	
Increase in reported investment through direct ownership	7	–	–	–	–	–	–	–	487	–	–	–	–	–	487	
Dilution gain on the Scottrade transaction	8	–	–	–	–	–	–	–	204	–	–	–	–	–	204	
Decrease in reported investment through dividends received	9	(93)	(93)	(64)	(63)	(62)	(63)	(63)	–	(51)	(54)	(186)	(125)	(252)	(212)	
Equity in net income, net of income taxes	10	266	322	235	230	131	147	147	103	122	111	588	278	743	449	
Foreign exchange and other adjustments	11	175	(10)	99	104	330	(363)	(363)	276	(638)	341	165	(33)	170	(235)	
Impact on adoption of new accounting guidance	12	–	15	–	–	–	–	–	–	–	–	15	–	–	–	
Balance at end of period	13	\$	9,027	\$ 8,679	\$ 8,445	\$ 8,175	\$ 7,904	\$ 7,505	\$ 7,784	\$ 6,714	\$ 7,281	\$ 9,027	\$ 7,904	\$ 8,445	\$ 7,784	

Acronyms

Acronym	Definition	Acronym	Definition
ACI	Acquired Credit-Impaired	FVOCI	Fair Value Through Other Comprehensive Income
AFS	Available-For-Sale	HELOC	Home Equity Line of Credit
AUA	Assets under Administration	IASB	International Accounting Standards Board
AUM	Assets under Management	IDA	Insured Deposit Accounts
BRR	Borrower Risk Rating	IFRS	International Financial Reporting Standards
CDS	Credit Default Swaps	LCR	Liquidity Coverage Ratio
CET1	Common Equity Tier 1	MBS	Mortgage-Backed Securities
CVA	Credit Valuation Adjustment	N/A	Not Applicable
DSAC	Debt Securities at Amortized cost	OSFI	Office of the Superintendent of Financial Institutions Canada
DSCL	Debt Securities Classified as Loans	PCL	Provision for Credit Losses
DSOCI	Debt Securities at Fair Value Through Other Comprehensive Income	ROE	Return on Common Equity
EPS	Earnings Per Share	RWA	Risk-Weighted Assets
EVaR	Economic Value at Risk	TEB	Taxable Equivalent Basis
FDIC	Federal Deposit Insurance Corporation		

Appendix – Canadian Personal and Commercial Banking

RESULTS OF OPERATIONS

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

LINE #	2019		2018				2017			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2019	2018	2018	2017
Net interest income	\$ 2,808	\$ 2,840	\$ 2,824	\$ 2,753	\$ 2,598	\$ 2,645	\$ 2,603	\$ 2,526	\$ 2,369	\$ 5,648	\$ 5,243	\$ 10,820	\$ 9,943
Non-interest income	934	942	922	937	872	902	857	902	838	1,876	1,774	3,633	3,466
Total revenue	3,742	3,782	3,746	3,690	3,470	3,547	3,460	3,428	3,207	7,524	7,017	14,453	13,409
Provision for credit losses ¹													
Impaired ²	256	264	245	226	219	237	244	238	235	520	456	927	986
Performing ³	24	46	18	20	—	33	—	—	—	70	33	71	—
Total provision for credit losses	280	310	263	246	219	270	244	238	235	590	489	998	986
Non-interest expenses	1,553	2,144	1,628	1,546	1,421	1,478	1,465	1,418	1,407	3,697	2,899	6,073	5,697
Income (loss) before income taxes	1,909	1,328	1,855	1,898	1,830	1,799	1,751	1,772	1,565	3,237	3,629	7,382	6,726
Provision for (recovery of) income taxes	510	355	495	506	488	480	469	473	418	865	968	1,969	1,798
Net income – reported	1,399	973	1,360	1,392	1,342	1,319	1,282	1,299	1,147	2,372	2,661	5,413	4,928
Adjustments for items of note, net of income taxes ⁴	—	446	—	—	—	—	—	—	—	446	—	—	—
Net income – adjusted	\$ 1,399	\$ 1,419	\$ 1,360	\$ 1,392	\$ 1,342	\$ 1,319	\$ 1,282	\$ 1,299	\$ 1,147	\$ 2,818	\$ 2,661	\$ 5,413	\$ 4,928
Average common equity (\$ billions)	\$ 13.6	\$ 13.6	\$ 11.9	\$ 11.7	\$ 11.5	\$ 11.3	\$ 11.1	\$ 11.2	\$ 11.1	\$ 13.6	\$ 11.4	\$ 11.6	\$ 11.1
Return on common equity – reported ⁵	42.3 %	28.4 %	45.5 %	47.2 %	47.8 %	46.1 %	45.9 %	45.9 %	42.5 %	35.2 %	46.9 %	46.6 %	44.4 %
Return on common equity – adjusted ⁵	42.3	41.5	45.5	47.2	47.8	46.1	45.9	45.9	42.5	41.9	46.9	46.6	44.4

Key Performance Indicators

(\$ billions, except as noted)

Common Equity Tier 1 Capital risk-weighted assets ⁶	16	\$ 108	\$ 104	\$ 102	\$ 100	\$ 98	\$ 96	\$ 94	\$ 92	\$ 93	\$ 108	\$ 98	\$ 102	\$ 94
Average loans – personal														
Real estate secured lending														
Residential mortgages	17	193.3	193.4	192.5	190.1	189.8	190.0	189.4	188.0	187.5	193.4	189.9	190.6	188.2
HELOC – amortizing ⁷	18	52.1	51.3	49.1	45.4	42.1	40.0	37.5	33.6	31.4	51.7	41.0	44.1	33.2
Real estate secured lending – amortizing	19	245.4	244.7	241.6	235.5	231.9	230.0	226.9	221.6	218.9	245.1	230.9	234.7	221.4
HELOC – non-amortizing ⁷	20	34.9	35.2	35.5	35.6	35.5	35.7	35.9	36.0	35.1	35.1	35.6	35.6	35.6
Indirect auto ⁷	21	24.7	24.7	24.5	23.7	22.9	22.8	22.3	21.6	20.9	24.7	22.9	23.5	21.4
Other ⁷	22	13.3	13.2	13.1	13.0	12.9	12.7	12.8	12.7	12.5	13.3	12.8	12.9	12.6
Credit card	23	19.3	19.7	19.3	19.2	18.8	19.6	19.3	19.2	18.8	19.5	19.2	19.2	19.1
Total average loans – personal	24	337.6	337.5	334.0	327.0	322.0	320.8	317.2	311.1	306.2	337.7	321.4	325.9	310.1
Average loans and acceptances – business	25	78.0	76.2	75.1	73.7	71.8	69.7	68.1	66.5	65.4	77.1	70.7	72.6	66.0
Average deposits														
Personal	26	196.6	194.0	191.6	190.7	189.6	189.2	186.4	185.0	181.6	195.3	189.4	190.3	183.2
Business	27	111.0	112.9	112.8	111.9	109.7	109.3	107.4	105.6	99.2	112.0	109.5	111.0	102.8
Net interest margin including securitized assets	28	2.87 %	2.82 %	2.84 %	2.82 %	2.80 %	2.78 %	2.77 %	2.75 %	2.71 %	2.85 %	2.79 %	2.81 %	2.74 %
Efficiency ratio – reported	29	41.5	56.7	43.5	41.9	41.0	41.7	42.3	41.4	43.9	49.1	41.3	42.0	42.5
Efficiency ratio – adjusted	30	41.5	40.6	43.5	41.9	41.0	41.7	42.3	41.4	43.9	41.1	41.3	42.0	42.5
Number of Canadian retail branches at period end	31	1,100	1,099	1,098	1,108	1,121	1,129	1,128	1,138	1,153	1,100	1,121	1,098	1,128
Average number of full-time equivalent staff	32	28,002	27,649	27,368	27,093	26,657	26,958	27,280	27,532	27,561	27,823	26,810	27,022	27,560

Additional Information on Canadian

Wealth and Insurance

Breakdown of Total Net Income (loss)

Wealth														
Reported	33	\$ 274	\$ 274	\$ 291	\$ 298	\$ 293	\$ 311	\$ 272	\$ 268	\$ 244	\$ 548	\$ 604	\$ 1,193	\$ 1,028
Adjusted ⁸	34	302	304	291	298	293	311	272	268	244	606	604	1,193	1,028
Insurance	35	176	132	90	162	198	127	110	158	179	308	325	577	569

¹ Effective November 1, 2017, the PCL related to the allowances for credit losses for all three stages are recorded within the respective segment. Under IAS 39 and prior to November 1, 2017, the PCL related to the incurred but not identified allowance for credit losses related to products in the Canadian Retail segment was recorded in the Corporate segment.

² PCL – impaired represents Stage 3 PCL under IFRS 9 and counterparty-specific and individually insignificant PCL under IAS 39 on financial assets.

³ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁴ The item of note pertains to charges related to the long-term loyalty agreement with Air Canada. Refer to footnote 3 on page 3.

⁵ Capital allocated to the business segments was based on 10% CET1 Capital in fiscal 2019, and 9% in fiscal 2018 and 2017.

⁶ Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

⁷ HELOC, Indirect auto, and Other are included in Consumer instalment and other personal on the Interim Consolidated Balance Sheet.

⁸ The item of note pertains to charges associated with the acquisition of Greystone. Refer to footnote 4 on page 3.