



# Supplemental Financial Information

For the Fourth Quarter Ended October 31, 2021

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The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's fourth quarter 2021 Earnings News Release (ENR), Investor Presentation, and Supplemental Regulatory Disclosure (SRD) package, as well as the Bank's 2021 Annual Report. For acronyms used in this package, refer to the "Acronyms" page.

### How the Bank Reports

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

The Bank also presents certain financial measures, including non-GAAP financial measures that are historical, non-GAAP ratios, supplementary financial measures and capital management measures, to assess its results. Non-GAAP financial measures, such as "adjusted" results, are utilized to assess the Bank's businesses and to measure the Bank's overall performance. To arrive at adjusted results, the Bank adjusts for "items of note", from reported results. Items of note are items which management does not believe are indicative of underlying business performance and are disclosed on page 4 of this package. Non-GAAP ratios include a non-GAAP financial measure as one or more of its components. Examples of non-GAAP ratios include adjusted basic and diluted earnings per share, adjusted dividend payout ratio, adjusted efficiency ratio, and adjusted effective income tax rate. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide a reader with a better understanding of how management views the Bank's performance. Non-GAAP financial measures and non-GAAP ratios used in this document are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Supplementary financial measures depict the Bank's financial performance and position, and capital management measures depict the Bank's capital position, and both are explained in this document where they first appear.

On November 1, 2020, the Bank changed its accounting policy on a retrospective basis for the presentation of fair value changes on hedging instruments designated in certain fair value hedge accounting relationships, re-classifying the portion excluded from the hedge accounting designation to net interest income from non-interest income. With the re-classification, changes in the fair value of the hedged item and related hedging instrument (excluding hedge ineffectiveness) are presented in the same lines on the Interim Consolidated Statement of Income.

Effective November 1, 2020, the Bank redefined several non-interest expense lines and re-aligned certain expenses across them, with no change to total Non-interest expenses on the Consolidated Statement of Income. Comparative amounts have been reclassified to conform with the presentation change adopted in the current period.

Effective November 1, 2019, the Bank adopted IFRS 16, *Leases* (IFRS 16), which replaces the guidance in IAS 17, *Leases* (IAS 17). Accordingly, fiscal 2020 numbers are based on IFRS 16. The Bank did not restate prior periods which continue to be based on IAS 17.

Effective November 1, 2018, the Bank adopted IFRS 15, *Revenue from Contracts with Customers* (IFRS 15), on a modified retrospective basis, recognizing the cumulative effect of initially applying the standard as an adjustment to opening retained earnings without restating comparative period financial information. The presentation of certain revenue and expense items changed due to IFRS 15 and was reclassified prospectively.

### 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 businesses, Canadian credit cards, TD Auto Finance Canada and Canadian wealth and insurance businesses; U.S. Retail, which includes the results of the U.S. personal and commercial banking businesses, U.S. credit cards, TD Auto Finance U.S., U.S. wealth business, and the Bank's investment in Schwab; 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 for each segment is segment adjusted net income available to common shareholders as a percentage of average allocated capital. The capital allocated to the business segments was reduced to 9% Common Equity Tier 1 (CET1) Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

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 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 provision for credit losses (PCL). Under IFRS, the Bank is required to present the gross amount of revenue and PCL related to these portfolios in the Bank's Consolidated Statement of Income. The Corporate segment reflects the retailer program partners' share of revenues and PCL, with an offsetting amount reflecting the partners' net share recorded in non-interest expenses. This results in no impact to the Corporate segment reported net income (loss). The U.S. Retail segment reflects only the portion of revenue and PCL attributable to the Bank under the agreements in its reported net income.

On October 6, 2020, the Bank acquired an approximately 13.5% stake in The Charles Schwab Corporation's ("Schwab") following the completion of Schwab's acquisition of TD Ameritrade ("Schwab transaction"). The Bank accounts for its investment in Schwab using the equity method and reports its after-tax share of Schwab's earnings with a one-month lag. Similarly, the Bank's share of TD Ameritrade Holding Corporation's ("TD Ameritrade") earnings was recorded by the Bank with a one-month lag. The U.S. Retail segment reflects the Bank's share of net income from its investment in Schwab. The Corporate segment net income (loss) includes amounts for amortization of acquired intangibles and other acquisition and integration charges related to the Schwab transaction.

# Highlights

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

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Income Statement</b>												
1	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 6,101	\$ 6,200	\$ 6,169	\$ 6,066	\$ 24,131	\$ 24,497	\$ 23,821
2	\$ 4,679	\$ 4,708	\$ 4,393	\$ 4,782	\$ 5,817	\$ 4,564	\$ 4,328	\$ 4,440	\$ 4,274	\$ 18,562	\$ 19,149	\$ 17,244
3	\$ 10,941	\$ 10,712	\$ 10,228	\$ 10,812	\$ 11,844	\$ 10,665	\$ 10,528	\$ 10,609	\$ 10,340	\$ 42,693	\$ 43,646	\$ 41,065
4	(123)	(37)	(377)	313	917	2,188	3,218	919	891	(224)	7,242	3,029
5	650	836	441	780	630	805	671	780	705	2,707	2,886	2,787
6	5,947	5,616	5,729	5,784	5,709	5,307	5,121	5,467	5,543	23,076	21,604	22,020
7	4,467	4,297	4,435	3,935	4,588	2,365	1,518	3,443	3,201	17,134	11,914	13,229
8	910	922	962	827	(202)	445	250	659	646	3,621	1,152	2,735
9	3,557	3,375	3,473	3,108	4,790	1,920	1,268	2,784	2,555	13,513	10,762	10,494
10	224	170	222	169	353	328	247	205	301	785	1,133	1,192
11	3,781	3,545	3,695	3,277	5,143	2,248	1,515	2,989	2,856	14,298	11,895	11,686
12	85	83	80	103	(2,173)	79	84	83	90	351	(1,927)	817
13	3,866	3,628	3,775	3,380	2,970	2,327	1,599	3,072	2,946	14,649	9,968	12,503
14	63	56	65	65	64	68	68	67	68	249	267	252
15	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 2,259	\$ 1,531	\$ 3,005	\$ 2,878	\$ 14,400	\$ 9,701	\$ 12,251
<b>Net income available to common shareholders and non-controlling interests in subsidiaries – adjusted</b>												
<b>Attributable to:</b>												
16	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 2,259	\$ 1,531	\$ 3,005	\$ 2,878	\$ 14,400	\$ 9,701	\$ 12,233
17	–	–	–	–	–	–	–	–	–	–	–	18
18	\$ 10,941	\$ 10,712	\$ 10,228	\$ 10,812	\$ 10,423	\$ 10,665	\$ 10,528	\$ 10,609	\$ 10,340	\$ 42,693	\$ 42,225	\$ 41,065
19	\$ 5,898	\$ 5,576	\$ 5,691	\$ 5,744	\$ 5,646	\$ 5,244	\$ 5,051	\$ 5,397	\$ 5,463	\$ 22,909	\$ 21,338	\$ 21,085
<b>Earnings per Share (EPS) (\$) and Weighted-Average Number of Common Shares Outstanding (millions)<sup>2</sup></b>												
20	\$ 2.04	\$ 1.92	\$ 2.00	\$ 1.77	\$ 2.80	\$ 1.21	\$ 0.80	\$ 1.61	\$ 1.54	\$ 7.73	\$ 6.43	\$ 6.26
21	2.09	1.96	2.04	1.83	1.60	1.25	0.85	1.66	1.59	7.92	5.37	6.71
22	2.04	1.92	1.99	1.77	2.80	1.21	0.80	1.61	1.54	7.72	6.43	6.25
23	2.09	1.96	2.04	1.83	1.60	1.25	0.85	1.66	1.59	7.91	5.36	6.69
<b>Weighted-average number of common shares outstanding</b>												
24	1,820.5	1,818.8	1,817.4	1,814.2	1,812.7	1,802.3	1,803.0	1,810.9	1,811.7	1,817.7	1,807.3	1,824.2
25	1,823.2	1,821.8	1,819.9	1,815.8	1,813.9	1,803.5	1,804.4	1,813.6	1,814.5	1,820.2	1,808.8	1,827.3
<b>Balance Sheet (\$ billions)</b>												
26	\$ 1,728.7	\$ 1,703.1	\$ 1,669.1	\$ 1,735.6	\$ 1,715.9	\$ 1,697.3	\$ 1,673.7	\$ 1,457.4	\$ 1,415.3	\$ 1,728.7	\$ 1,715.9	\$ 1,415.3
27	99.8	99.9	94.5	95.4	95.5	92.5	93.3	88.8	87.7	99.8	95.5	87.7
<b>Risk Metrics (\$ billions, except as noted)</b>												
28	\$ 460.3	\$ 465.5	\$ 455.0	\$ 467.2	\$ 478.9	\$ 478.1	\$ 524.0	\$ 476.0	\$ 456.0	\$ 460.3	\$ 478.9	\$ 456.0
29	69.9	67.3	64.6	63.4	62.6	59.5	57.7	55.7	55.0	69.9	62.6	55.0
30	15.2 %	14.5 %	14.2 %	13.6 %	13.1 %	12.5 %	11.0 %	11.7 %	12.1 %	15.2 %	13.1 %	12.1 %
31	\$ 75.7	\$ 74.0	\$ 69.9	\$ 69.4	\$ 69.1	\$ 66.2	\$ 64.3	\$ 62.3	\$ 61.7	\$ 75.7	\$ 69.1	\$ 61.7
32	16.5 %	15.9 %	15.4 %	14.8 %	14.4 %	13.8 %	12.3 %	13.1 %	13.5 %	16.5 %	14.4 %	13.5 %
33	19.1	18.5	18.0	17.4	16.7	16.5	15.3	15.7	16.3	19.1	16.7	16.3
34	4.8	4.8	4.6	4.5	4.5	4.4	4.2	4.0	4.0	4.8	4.5	4.0
35	126	124	128	139	145	150	135	137	133	n/a <sup>7</sup>	n/a	n/a
36	125	126	132	128	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Economic value of shareholders' equity (EVE) sensitivity before tax (\$ millions)<sup>9</sup></b>												
37	\$ (1,368)	\$ (1,577)	\$ (1,510)	\$ (1,625)	\$ (1,876)	\$ (2,005)	\$ (2,119)	\$ (2,021)	\$ (1,832)	\$ (1,368)	\$ (1,876)	\$ (1,832)
38	338	244	329	143	277	235	322	803	618	338	277	618
<b>Net interest income sensitivity (NIIS) before tax (\$ millions)<sup>9</sup></b>												
39	1,857	2,073	2,101	2,299	1,926	2,036	1,602	909	890	1,857	1,926	890
40	(1,101)	(1,134)	(927)	(934)	(872)	(969)	(1,140)	(1,282)	(1,231)	(1,101)	(872)	(1,231)
<b>Net impaired loans – personal, business, and government (\$ millions)<sup>10</sup></b>												
41	1,782	1,938	2,069	2,280	2,323	2,609	2,515	2,336	2,298	1,782	2,323	2,298
42	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.35 %	0.33 %	0.33 %	0.33 %	0.24 %	0.32 %	0.33 %
<b>Provision for (recovery of) credit losses as a % of average net loans and acceptances<sup>10</sup></b>												
43	(0.07)	(0.02)	(0.21)	0.17	0.49	1.17	1.76	0.52	0.51	(0.03)	1.00	0.45
<b>Rating of senior debt:<sup>11</sup></b>												
44	A1	A1	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A1	Aa3	Aa3
45	A	A	A	A	A	A	A	A	A	A	A	A
<b>Rating of legacy senior debt:<sup>12</sup></b>												
46	Aa2	Aa2	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa2	Aa1	Aa1
47	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

<sup>2</sup> For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

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

<sup>4</sup> Includes capital adjustments provided by OSFI in response to COVID-19 pandemic effective the second quarter of 2020. Refer to "Capital Position" section in the 2021 MD&A for additional detail.

<sup>5</sup> The leverage ratio is calculated as Tier 1 Capital divided by leverage exposures and has been included in this document in accordance with OSFI's Leverage Requirements guideline. Refer to page 6 of the SRD Package for further details.

<sup>6</sup> OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended October 31, 2021, July 31, 2021, April 30, 2021, January 31, 2021, October 31, 2020, July 31, 2020, April 30, 2020, January 31, 2020 and October 31, 2019 was calculated as an average of 61, 63, 63, 61, 62, 64, 62, 62 and 60 daily data points, respectively, in the quarter.

<sup>7</sup> Not applicable.

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

<sup>9</sup> Effective the first quarter of 2020, the Bank has adopted EVE and NIIS risk measures consistent with the updated OSFI Guideline B-12. Refer to the "Managing Risk" section in the 2021 MD&A for additional details on these measures. The amounts for the fourth quarter of 2019 are included for comparative purposes. Refer to the Supplemental Financial Information package for the fourth quarter ended October 31, 2019, for the Bank's previous measures of Economic Value at Risk and NII Sensitivity.

<sup>10</sup> Excludes acquired credit-impaired (ACI) loans.

<sup>11</sup> Subject to conversion under the bank recapitalization "bail-in" regime.

<sup>12</sup> Includes a) senior debt issued prior to September 23, 2018, and b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, 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 #	2021				2020				2019	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019	
<b>Business Performance</b>													
Net income available to common shareholders and non-controlling interests in subsidiaries – reported	1	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 2,180	\$ 1,447	\$ 2,922	\$ 2,788	\$ 14,049	\$ 11,628	\$ 11,434
Average common equity	2	93,936	90,626	89,069	89,211	86,883	86,794	85,603	81,933	81,286	90,677	85,203	78,638
Return on common equity – reported <sup>1</sup>	3	15.7 %	15.3 %	16.7 %	14.3 %	23.3 %	10.0 %	6.9 %	14.2 %	13.6 %	15.5 %	13.6 %	14.5 %
Return on common equity – adjusted <sup>1,2</sup>	4	16.1	15.6	17.1	14.7	13.3	10.4	7.3	14.6	14.0	15.9	11.4	15.6
Return on tangible common equity <sup>1,2</sup>	5	21.3	20.8	23.0	19.9	31.5	13.7	9.6	19.6	18.9	21.2	18.7	20.5
Return on tangible common equity – adjusted <sup>1,2</sup>	6	21.4	20.9	23.1	20.1	17.9	13.9	9.8	19.7	19.1	21.4	15.3	21.5
Return on risk-weighted assets – reported <sup>3</sup>	7	3.19	3.01	3.23	2.69	4.22	1.73	1.18	2.49	2.43	3.02	2.41	2.55
Return on risk-weighted assets – adjusted <sup>2,3</sup>	8	3.26	3.08	3.30	2.78	2.42	1.79	1.25	2.57	2.51	3.09	2.01	2.73
Efficiency ratio – reported <sup>1</sup>	9	54.4	52.4	56.0	53.5	48.2	49.8	48.6	51.5	53.6	54.1	49.5	53.6
Efficiency ratio – adjusted <sup>1,2</sup>	10	53.9	52.0	55.6	53.1	54.2	49.2	48.0	50.9	52.8	53.7	50.5	51.3
Effective tax rate <sup>1</sup>													
Reported	11	20.4	21.5	21.7	21.0	(4.4)	18.8	16.5	19.1	20.2	21.1	9.7	20.7
Adjusted (TEB) <sup>2,4</sup>	12	21.0	22.1	22.3	21.9	20.8	20.2	17.9	19.9	21.0	21.8	20.0	21.5
Net interest margin <sup>2,5</sup>	13	1.58	1.56	1.56	1.53	1.57	1.62	1.83	1.90	1.90	1.56	1.72	1.95
Average number of full-time equivalent staff	14	89,658	89,306	89,449	89,445	89,693	89,581	89,483	89,630	90,049	89,464	89,598	89,031
<b>Common Share Performance</b>													
Closing market price (\$)	15	\$ 89.84	\$ 82.95	\$ 84.50	\$ 72.46	\$ 58.78	\$ 59.27	\$ 58.16	\$ 73.14	\$ 75.21	\$ 89.84	\$ 58.78	\$ 75.21
Book value per common share (\$) <sup>1</sup>	16	51.66	51.21	49.25	49.44	49.49	47.80	48.54	45.91	45.20	51.66	49.49	45.20
Closing market price to book value	17	1.74	1.62	1.72	1.47	1.19	1.24	1.20	1.59	1.66	1.74	1.19	1.66
Price-earnings ratio <sup>6</sup>													
Reported	18	11.6	9.8	10.9	11.0	9.2	11.5	10.2	11.1	12.0	11.6	9.2	12.0
Adjusted <sup>2</sup>	19	11.3	11.2	12.6	13.1	11.0	11.1	9.9	10.8	11.2	11.3	11.0	11.2
Total shareholder return on common shareholders' investment <sup>7</sup>	20	58.9 %	44.4 %	52.1 %	4.1 %	(17.9) %	(19.5) %	(20.6) %	2.8 %	7.1 %	58.9 %	(17.9) %	7.1 %
Number of common shares outstanding (millions)	21	1,822.0	1,820.0	1,818.7	1,816.0	1,815.6	1,813.0	1,803.4	1,808.2	1,811.9	1,822.0	1,815.6	1,811.9
Total market capitalization (\$ billions)	22	\$ 163.7	\$ 151.0	\$ 153.7	\$ 131.6	\$ 106.7	\$ 107.5	\$ 104.9	\$ 132.3	\$ 136.3	\$ 163.7	\$ 106.7	\$ 136.3
<b>Dividend Performance</b>													
Dividend per common share (\$)	23	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.74	\$ 0.74	\$ 3.16	\$ 3.11	\$ 2.89
Dividend yield <sup>8</sup>	24	3.7 %	3.7 %	3.9 %	4.5 %	5.1 %	5.3 %	5.0 %	4.0 %	4.0 %	3.9 %	4.8 %	3.9 %
Common dividend payout ratio													
Reported <sup>1</sup>	25	38.7	41.2	39.5	44.6	28.2	65.3	98.2	45.8	48.0	40.9	48.3	46.1
Adjusted <sup>1,2</sup>	26	37.8	40.2	38.7	43.2	49.2	63.0	92.8	44.6	46.5	39.9	57.9	43.0

<sup>1</sup> For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference.

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

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

<sup>4</sup> Adjusted effective tax rate is grossed up for the TEB adjustment shown on page 5. For additional information on TEB, refer to "Basis of Presentation" in this document.

<sup>5</sup> Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference.

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

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

<sup>8</sup> Dividend yield is calculated as the dividend per common share divided by the daily average closing stock price in the relevant period. Dividend per common share is derived as follows: a) for the quarter – by annualizing the dividend per common share for the quarter; b) for the year-to-date – by annualizing the year-to-date dividend per common share; and c) for the full year – dividend per common share for the year.

## Adjusted and Reported Net Income and Adjustments for Items of Note<sup>1</sup>

(\$ millions, except as noted)

For the period ended

Operating results – adjusted

#	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
1	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 6,101	\$ 6,200	\$ 6,169	\$ 6,066	\$ 24,131	\$ 24,497	\$ 23,821
2	4,679	4,708	4,393	4,782	4,396	4,564	4,328	4,440	4,274	18,562	17,728	17,244
3	10,941	10,712	10,228	10,812	10,423	10,665	10,528	10,609	10,340	42,693	42,225	41,065
4	(123)	(37)	(377)	313	917	2,188	3,218	919	891	(224)	7,242	3,029
5	650	836	441	780	630	805	671	780	705	2,707	2,886	2,787
6	5,898	5,576	5,691	5,744	5,646	5,244	5,051	5,397	5,463	22,909	21,338	21,085
<b>Income before income taxes and share of net income from investment in Schwab and TD Ameritrade</b>												
7	4,516	4,337	4,473	3,975	3,230	2,428	1,588	3,513	3,281	17,301	10,759	14,164
8	921	931	970	836	636	454	260	670	660	3,658	2,020	2,949
9	271	222	272	241	376	353	271	229	325	1,006	1,229	1,288
<b>Net income – adjusted</b>												
10	3,866	3,628	3,775	3,380	2,970	2,327	1,599	3,072	2,946	14,649	9,968	12,503
11	63	56	65	65	64	68	68	67	68	249	267	252
<b>Net income available to common shareholders and non-controlling interests in subsidiaries – adjusted</b>												
12	3,803	3,572	3,710	3,315	2,906	2,259	1,531	3,005	2,878	14,400	9,701	12,251
Attributable to:												
13	–	–	–	–	–	–	–	–	–	–	–	18
<b>Net income available to common shareholders – adjusted</b>												
14	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 2,259	\$ 1,531	\$ 3,005	\$ 2,878	\$ 14,400	\$ 9,701	\$ 12,233
<b>Pre-tax adjustments for items of note</b>												
15	\$ (74)	\$ (68)	\$ (69)	\$ (74)	\$ (61)	\$ (63)	\$ (68)	\$ (70)	\$ (74)	\$ (285)	\$ (262)	\$ (307)
16	(22)	(24)	(19)	(38)	–	–	–	–	–	(103)	–	–
17	–	–	–	–	1,421	–	–	–	–	–	1,421	–
18	–	–	–	–	–	–	–	–	–	–	–	(607)
19	–	–	–	–	(25)	(25)	(26)	(24)	(30)	–	(100)	(117)
20	\$ (96)	\$ (92)	\$ (88)	\$ (112)	\$ 1,335	\$ (88)	\$ (94)	\$ (94)	\$ (104)	\$ (388)	\$ 1,059	\$ (1,031)
<b>Less: Impact of income taxes</b>												
21	\$ (9)	\$ (7)	\$ (7)	\$ (9)	\$ (8)	\$ (9)	\$ (9)	\$ (11)	\$ (12)	\$ (32)	\$ (37)	\$ (48)
22	(2)	(2)	(1)	–	–	–	–	–	–	(5)	–	–
23	–	–	–	–	(829)	–	–	–	–	–	(829)	–
24	–	–	–	–	–	–	–	–	–	–	–	(161)
25	–	–	–	–	(1)	–	(1)	–	(2)	–	(2)	(5)
26	\$ (11)	\$ (9)	\$ (8)	\$ (9)	\$ (838)	\$ (9)	\$ (10)	\$ (11)	\$ (14)	\$ (37)	\$ (868)	\$ (214)
27	\$ (85)	\$ (83)	\$ (80)	\$ (103)	\$ 2,173	\$ (79)	\$ (84)	\$ (83)	\$ (90)	\$ (351)	\$ 1,927	\$ (817)
<b>Net income available to common shareholders – reported</b>												
28	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 2,180	\$ 1,447	\$ 2,922	\$ 2,788	\$ 14,049	\$ 11,628	\$ 11,416
<b>After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)<sup>7</sup></b>												
29	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.14	\$ 0.12	\$ 0.14
30	0.01	0.01	0.01	0.02	–	–	–	–	–	0.05	–	–
31	–	–	–	–	(1.24)	–	–	–	–	–	(1.24)	–
32	–	–	–	–	–	–	–	–	–	–	–	0.24
33	–	–	–	–	0.01	0.01	0.02	0.02	0.02	–	0.05	0.06
34	\$ 0.05	\$ 0.04	\$ 0.04	\$ 0.06	\$ (1.20)	\$ 0.04	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.19	\$ (1.07)	\$ 0.44

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

<sup>2</sup> Adjusted non-interest income excludes the Bank's net gain on sale of its investment in TD Ameritrade as a result of the Schwab transaction primarily related to a revaluation gain, the release of cumulative foreign currency translation gains offset by the release of designated hedging items and related taxes, and the release of a deferred tax liability related to the Bank's investment in TD Ameritrade, net of direct transaction costs. These amounts were reported in the Corporate segment.

<sup>3</sup> Adjusted non-interest expenses exclude the following items of note related to the Bank's asset acquisitions and business combinations:

- i. Amortization of acquired intangibles, reported in the Corporate segment.
- ii. The Bank's own integration costs related to the Schwab transaction, reported in the Corporate segment.
- iii. Charges related to the long-term loyalty agreement with Air Canada, reported in the Canadian Retail segment.
- iv. Charges associated with the acquisition of Greystone Capital Management Inc. ("Greystone"), reported in the Canadian Retail segment.

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

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

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

<sup>6</sup> Acquisition and integration charges related to the Schwab transaction include the Bank's own integration costs, as well as the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade on an after-tax basis, both reported in the Corporate segment.

<sup>7</sup> The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

## Net Interest Income and Margin

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

LINE #	2021				2020				2019	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019	
<b>Interest Income</b>													
Loans	1	\$ 6,009	\$ 5,933	\$ 5,827	\$ 6,190	\$ 6,339	\$ 6,606	\$ 7,376	\$ 8,016	\$ 8,137	\$ 23,959	\$ 28,337	\$ 31,870
Securities	2	1,354	1,299	1,318	1,344	1,416	1,484	1,994	2,252	2,295	5,315	7,146	9,391
Deposits with banks	3	76	74	81	76	70	55	105	120	126	307	350	683
Total interest income	4	7,439	7,306	7,226	7,610	7,825	8,145	9,475	10,388	10,558	29,581	35,833	41,944
<b>Interest Expense</b>													
Deposits	5	776	871	964	1,131	1,286	1,507	2,454	3,200	3,440	3,742	8,447	13,732
Securitization liabilities	6	88	95	84	76	75	79	99	126	123	343	379	522
Subordinated notes and debentures	7	93	95	92	94	100	113	106	107	107	374	426	395
Other <sup>1</sup>	8	220	241	251	279	337	345	616	786	822	991	2,084	3,474
Total interest expense	9	1,177	1,302	1,391	1,580	1,798	2,044	3,275	4,219	4,492	5,450	11,336	18,123
<b>Net Interest Income</b>	10	<b>6,262</b>	6,004	5,835	6,030	6,027	6,101	6,200	6,169	6,066	<b>24,131</b>	24,497	23,821
TEB adjustment	11	36	37	37	42	44	47	30	38	36	152	159	127
<b>Net Interest Income (TEB)<sup>2</sup></b>	12	<b>\$ 6,298</b>	\$ 6,041	\$ 5,872	\$ 6,072	\$ 6,071	\$ 6,148	\$ 6,230	\$ 6,207	\$ 6,102	<b>\$ 24,283</b>	\$ 24,656	\$ 23,948
Average total assets (\$ billions)	13	\$ 1,750	\$ 1,699	\$ 1,726	\$ 1,746	\$ 1,718	\$ 1,681	\$ 1,568	\$ 1,449	\$ 1,431	\$ 1,731	\$ 1,604	\$ 1,390
Average earning assets (\$ billions) <sup>3</sup>	14	1,574	1,527	1,536	1,563	1,531	1,494	1,374	1,292	1,264	1,550	1,423	1,224
Net interest margin	15	1.58 %	1.56 %	1.56 %	1.53 %	1.57 %	1.62 %	1.83 %	1.90 %	1.90 %	1.56 %	1.72 %	1.95 %

<sup>1</sup> Upon adoption of IFRS 16 effective November 1, 2019, interest expense is recognized on lease liabilities in net interest income and depreciation expense is recognized on right-of-use (ROU) assets in non-interest expense. Previously under IAS 17, net rental expense on operating leases was recorded in non-interest expense.

<sup>2</sup> Net Interest Income (TEB) is a non-GAAP financial measure. For additional information on TEB and the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

<sup>3</sup> Average interest-earning assets is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the 2021 MD&A, which is incorporated by reference, for additional information about this metric.

## Non-Interest Income

(\$ millions)												
For the period ended												
LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Investment and Securities Services</b>												
1	\$ 246	\$ 247	\$ 312	\$ 290	\$ 229	\$ 240	\$ 231	\$ 165	\$ 157	\$ 1,095	\$ 865	\$ 637
2	375	383	354	341	309	298	310	307	309	1,453	1,224	1,191
3	202	207	199	208	157	206	204	150	140	816	717	520
4	166	160	161	162	157	156	148	162	158	649	623	629
5	550	526	492	484	463	441	429	464	452	2,052	1,797	1,768
6	26	31	32	25	26	27	31	31	30	114	115	127
7	1,565	1,554	1,550	1,510	1,341	1,368	1,353	1,279	1,246	6,179	5,341	4,872
8	374	364	357	358	354	359	352	335	322	1,453	1,400	1,289
9	11	30	(47)	20	32	10	(12)	10	31	14	40	78
10	(12)	(16)	69	272	246	474	368	316	237	313	1,404	1,047
<b>Income (loss) from non-trading financial instruments at fair value through profit or loss</b>												
11	44	68	48	68	11	81	(90)	12	6	228	14	121
<b>Income (loss) from financial instruments designated at fair value through profit or loss</b>												
12	(38)	15	(57)	7	(11)	63	19	29	(19)	(73)	100	95
13	20	(3)	(2)	(1)	12	64	(95)	48	(25)	14	29	(24)
14	(104)	(15)	(162)	(37)	(35)	(5)	(5)	(49)	(47)	(318)	(94)	(77)
15	(34)	16	(11)	5	7	18	(3)	(2)	2	(24)	20	14
16	711	673	628	643	633	571	654	735	743	2,655	2,593	2,885
17	651	632	557	595	566	458	510	620	578	2,435	2,154	2,465
18	1,248	1,313	1,088	1,228	1,130	1,177	1,127	1,131	1,124	4,877	4,565	4,282
<b>Other income</b>												
19	62	78	113	55	24	77	104	26	94	308	231	238
20	181	(1)	262	59	1,507	(151)	46	(50)	(18)	501	1,352	(41)
21	243	77	375	114	1,531	(74)	150	(24)	76	809	1,583	197
22	\$ 4,679	\$ 4,708	\$ 4,393	\$ 4,782	\$ 5,817	\$ 4,564	\$ 4,328	\$ 4,440	\$ 4,274	\$ 18,562	\$ 19,149	\$ 17,244

<sup>1</sup> The results of the Bank's insurance business within Canadian Retail include insurance revenue and changes in fair value from investments that support policy liabilities which are designated at fair value through profit or loss (FVTPL) within the Bank's property and casualty insurance subsidiaries.

<sup>2</sup> The results of the Bank's economic hedges on loan commitments are included in other income – other.

<sup>3</sup> Includes a net gain on sale of its investment in TD Ameritrade primarily related to a revaluation gain, the release of cumulative foreign currency translation gains partially offset by the release of designated hedging items related to the Bank's investment in TD Ameritrade, net of direct transaction costs in the fourth quarter of 2020. For further details, refer to footnote 2 on page 4.



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

(\$ millions) For the period ended		2021				2020				2019	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Salaries and Employee Benefits</b>													
1	Salaries	\$ 1,836	\$ 1,805	\$ 1,801	\$ 1,808	\$ 1,804	\$ 1,835	\$ 1,816	\$ 1,770	\$ 1,766	\$ 7,250	\$ 7,225	\$ 6,921
2	Incentive compensation	751	742	803	778	631	773	644	737	650	3,074	2,785	2,682
3	Pension and other employee benefits	464	499	521	570	447	443	467	526	330	2,054	1,883	1,653
4	<b>Total salaries and employee benefits</b>	<b>3,051</b>	<b>3,046</b>	<b>3,125</b>	<b>3,156</b>	<b>2,882</b>	<b>3,051</b>	<b>2,927</b>	<b>3,033</b>	<b>2,746</b>	<b>12,378</b>	<b>11,893</b>	<b>11,256</b>
<b>Occupancy</b>													
5	Rent <sup>2</sup>	73	75	69	57	128	74	76	71	240	274	349	944
6	Depreciation and impairment losses	238	233	303	347	365	249	249	238	109	1,121	1,101	405
7	Other	129	101	116	141	147	127	137	129	126	487	540	486
8	<b>Total occupancy</b>	<b>440</b>	<b>409</b>	<b>488</b>	<b>545</b>	<b>640</b>	<b>450</b>	<b>462</b>	<b>438</b>	<b>475</b>	<b>1,882</b>	<b>1,990</b>	<b>1,835</b>
<b>Technology and Equipment</b>													
9	Equipment, data processing and licenses <sup>2</sup>	391	356	356	352	378	356	353	324	343	1,455	1,411	1,281
10	Depreciation and impairment losses	58	62	67	52	64	51	55	53	57	239	223	200
11	<b>Total technology and equipment</b>	<b>449</b>	<b>418</b>	<b>423</b>	<b>404</b>	<b>442</b>	<b>407</b>	<b>408</b>	<b>377</b>	<b>400</b>	<b>1,694</b>	<b>1,634</b>	<b>1,481</b>
<b>Amortization of Other Intangibles</b>													
12	Software and asset servicing rights	139	140	138	141	169	165	161	156	161	558	651	589
13	Other	40	34	35	39	38	38	44	46	50	148	166	211
14	<b>Total amortization of other intangibles</b>	<b>179</b>	<b>174</b>	<b>173</b>	<b>180</b>	<b>207</b>	<b>203</b>	<b>205</b>	<b>202</b>	<b>211</b>	<b>706</b>	<b>817</b>	<b>800</b>
15	<b>Communication and Marketing</b>	<b>378</b>	<b>286</b>	<b>272</b>	<b>267</b>	<b>338</b>	<b>258</b>	<b>278</b>	<b>313</b>	<b>318</b>	<b>1,203</b>	<b>1,187</b>	<b>1,202</b>
16	<b>Restructuring Charges</b>	<b>1</b>	<b>5</b>	<b>17</b>	<b>24</b>	<b>(8)</b>	<b>—</b>	<b>(3)</b>	<b>(5)</b>	<b>154</b>	<b>47</b>	<b>(16)</b>	<b>175</b>
17	<b>Brokerage-Related and Sub-Advisory Fees</b>	<b>112</b>	<b>109</b>	<b>108</b>	<b>98</b>	<b>94</b>	<b>89</b>	<b>94</b>	<b>85</b>	<b>86</b>	<b>427</b>	<b>362</b>	<b>336</b>
18	<b>Professional, Advisory and Outside Services</b>	<b>568</b>	<b>390</b>	<b>349</b>	<b>313</b>	<b>435</b>	<b>317</b>	<b>361</b>	<b>338</b>	<b>467</b>	<b>1,620</b>	<b>1,451</b>	<b>1,666</b>
19	<b>Other Expenses<sup>3,4</sup></b>	<b>769</b>	<b>779</b>	<b>774</b>	<b>797</b>	<b>679</b>	<b>532</b>	<b>389</b>	<b>686</b>	<b>686</b>	<b>3,119</b>	<b>2,286</b>	<b>3,269</b>
20	<b>Total non-interest expenses</b>	<b>\$ 5,947</b>	<b>\$ 5,616</b>	<b>\$ 5,729</b>	<b>\$ 5,784</b>	<b>\$ 5,709</b>	<b>\$ 5,307</b>	<b>\$ 5,121</b>	<b>\$ 5,467</b>	<b>\$ 5,543</b>	<b>\$ 23,076</b>	<b>\$ 21,604</b>	<b>\$ 22,020</b>

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

<sup>2</sup> Upon adoption of IFRS 16 effective November 1, 2019, interest expense is recognized on lease liabilities in net interest income and depreciation expense is recognized on ROU assets in non-interest expense. Previously under IAS 17, net rental expense on operating leases was recorded in non-interest expense. Remaining rent expense in these line items reflects rent payments exempt from IFRS 16.

<sup>3</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio.

<sup>4</sup> 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 3iii on page 4.

## Restructuring Charges

(\$ millions) For the period ended		2021				2020				2019	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
1	Balance at beginning of period	\$ 69	\$ 85	\$ 93	\$ 90	\$ 101	\$ 116	\$ 134	\$ 241	\$ 104	\$ 90	\$ 241	\$ 121
2	Impact on adoption of IFRS 16 <sup>1</sup>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(75)	n/a	n/a	(75)	n/a
3	Additions	5	6	22	25	—	—	—	—	155	58	—	184
4	Amount used	(10)	(20)	(24)	(18)	(7)	(13)	(18)	(32)	(16)	(72)	(70)	(53)
5	Release of unused amounts	(4)	(1)	(5)	(1)	(8)	—	(3)	(5)	(1)	(11)	(16)	(9)
6	Foreign currency translation adjustments and other	(3)	(1)	(1)	(3)	4	(2)	3	5	(1)	(8)	10	(2)
7	<b>Balance at end of period</b>	<b>\$ 57</b>	<b>\$ 69</b>	<b>\$ 85</b>	<b>\$ 93</b>	<b>\$ 90</b>	<b>\$ 101</b>	<b>\$ 116</b>	<b>\$ 134</b>	<b>\$ 241</b>	<b>\$ 57</b>	<b>\$ 90</b>	<b>\$ 241</b>

<sup>1</sup> Upon adoption of IFRS 16 effective November 1, 2019, provisions for onerous lease contracts were adjusted against the ROU assets.

# Canadian Retail Segment

## RESULTS OF OPERATIONS

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

LINE #	2021				2020				2019 Q4	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2021	2020	2019
1	\$ 3,062	\$ 3,044	\$ 2,873	\$ 2,978	\$ 2,982	\$ 2,910	\$ 3,002	\$ 3,167	\$ 3,173	\$ 11,957	\$ 12,061	\$ 12,349
2	3,458	3,535	3,189	3,367	3,047	3,116	3,021	3,088	2,960	13,549	12,272	11,877
3	6,520	6,579	6,062	6,345	6,029	6,026	6,023	6,255	6,133	25,506	24,333	24,226
4	140	154	191	167	199	372	365	320	324	652	1,256	1,126
5	(87)	(54)	(228)	(25)	52	579	788	71	76	(394)	1,490	180
6	53	100	(37)	142	251	951	1,153	391	400	258	2,746	1,306
7	650	836	441	780	630	805	671	780	705	2,707	2,886	2,787
8	2,912	2,748	2,689	2,654	2,684	2,533	2,588	2,636	2,637	11,003	10,441	10,735
9	2,905	2,895	2,969	2,769	2,464	1,737	1,611	2,448	2,391	11,538	8,260	9,398
10	768	770	787	732	662	474	439	659	646	3,057	2,234	2,535
11	2,137	2,125	2,182	2,037	1,802	1,263	1,172	1,789	1,745	8,481	6,026	6,863
12	-	-	-	-	24	25	25	24	28	-	98	558
13	\$ 2,137	\$ 2,125	\$ 2,182	\$ 2,037	\$ 1,826	\$ 1,288	\$ 1,197	\$ 1,813	\$ 1,773	\$ 8,481	\$ 6,124	\$ 7,421
14	\$ 17.8	\$ 17.7	\$ 17.4	\$ 17.6	\$ 17.7	\$ 17.8	\$ 17.5	\$ 19.2	\$ 18.3	\$ 17.6	\$ 18.0	\$ 17.8
15	47.7 %	47.6 %	51.3 %	46.0 %	40.5 %	28.3 %	27.2 %	37.1 %	37.9 %	48.1 %	33.4 %	38.6 %
16	47.7	47.6	51.3	46.0	41.0	28.8	27.8	37.6	38.5	48.1	33.9	41.7

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

17	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 143	\$ 144	\$ 141	\$ 118	\$ 145	\$ 144	\$ 118
18	226.9	222.0	216.0	212.5	207.5	203.1	200.9	200.1	197.7	219.4	202.9	194.9
19	69.6	67.1	64.5	62.4	59.9	58.3	57.4	56.8	55.5	65.9	58.1	53.1
20	296.5	289.1	280.5	274.9	267.4	261.4	258.3	256.9	253.2	285.3	261.0	248.0
21	30.6	30.9	31.3	32.1	32.8	33.1	33.6	33.9	34.6	31.3	33.4	34.9
22	28.0	27.9	27.7	27.7	27.5	26.2	26.0	26.1	25.8	27.8	26.4	25.1
23	18.5	18.3	18.2	17.7	17.4	17.1	17.9	18.3	18.5	18.2	17.7	18.3
24	16.4	15.9	15.6	16.6	16.9	17.1	18.8	20.0	19.9	16.1	18.2	19.7
25	390.0	382.1	373.3	369.0	362.0	354.9	354.6	355.2	352.0	378.7	356.7	346.0
26	93.5	91.1	86.9	85.0	84.6	85.3	85.3	82.2	81.6	89.1	84.4	78.9
27	253.5	249.2	243.4	240.3	234.4	227.5	213.3	208.5	203.5	246.6	221.0	198.5
28	167.2	161.0	155.1	150.4	143.3	135.6	121.8	120.3	116.2	158.4	130.3	113.3
29	39.2	38.2	38.8	37.2	34.9	33.3	30.0	25.8	24.6	38.4	31.0	24.3
30	2.57 %	2.61 %	2.61 %	2.65 %	2.71 %	2.68 %	2.83 %	2.94 %	2.96 %	2.61 %	2.79 %	2.96 %
31	\$ 557	\$ 538	\$ 514	\$ 484	\$ 433	\$ 434	\$ 406	\$ 439	\$ 422	\$ 557	\$ 433	\$ 422
32	427	420	397	380	358	366	346	365	353	427	358	353
33	1,334	1,410	1,051	1,071	1,297	1,360	1,097	1,042	1,240	4,866	4,796	4,477
34	44.7 %	41.8 %	44.4 %	41.8 %	44.5 %	42.0 %	43.0 %	42.1 %	43.0 %	43.1 %	42.9 %	44.3 %
35	44.7	41.8	44.4	41.8	44.1	41.6	42.5	41.8	42.5	43.1	42.5	41.3
36	\$ 2,912	\$ 2,748	\$ 2,689	\$ 2,654	\$ 2,659	\$ 2,508	\$ 2,562	\$ 2,612	\$ 2,607	\$ 11,003	\$ 10,341	\$ 10,011
37	1,061	1,073	1,085	1,087	1,085	1,087	1,087	1,088	1,091	1,061	1,085	1,091
38	42,205	41,763	41,064	40,714	40,725	40,652	40,712	41,394	41,650	41,439	40,872	40,936

<sup>1</sup> Impaired provision for credit loss (PCL) represents Stage 3 PCL on financial assets. Performing represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

<sup>2</sup> Includes restructuring charges of \$12 million in the fourth quarter of 2019.

<sup>3</sup> 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 3iii and 3iv on page 4.

<sup>4</sup> For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference.

<sup>5</sup> Capital allocated to the business segments was reduced to 9% CET1 Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

<sup>6</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

## U.S. Retail Segment – Canadian Dollars

### RESULTS OF OPERATIONS

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

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
Net interest income	\$ 2,103	\$ 1,990	\$ 1,950	\$ 2,031	\$ 2,071	\$ 2,256	\$ 2,311	\$ 2,196	\$ 2,232	\$ 8,074	\$ 8,834	\$ 8,951
Non-interest income	677	691	663	653	646	595	491	706	717	2,684	2,438	2,840
Total revenue	2,780	2,681	2,613	2,684	2,717	2,851	2,802	2,902	2,949	10,758	11,272	11,791
Provision for (recovery of) credit losses <sup>1</sup>												
Impaired	68	63	117	190	147	290	287	273	268	438	997	936
Performing	(144)	(159)	(330)	(55)	425	607	850	46	27	(688)	1,928	146
Total provision for (recovery of) credit losses	(76)	(96)	(213)	135	572	897	1,137	319	295	(250)	2,925	1,082
Non-interest expenses <sup>2</sup>	1,617	1,518	1,594	1,688	1,660	1,646	1,680	1,593	1,669	6,417	6,579	6,411
Income (loss) before income taxes	1,239	1,259	1,232	861	485	308	(15)	990	985	4,591	1,768	4,298
Provision for (recovery of) income taxes	111	161	162	70	(47)	(48)	(117)	45	85	504	(167)	471
<b>U.S. Retail Bank net income</b>	<b>1,128</b>	<b>1,098</b>	<b>1,070</b>	<b>791</b>	<b>532</b>	<b>356</b>	<b>102</b>	<b>945</b>	<b>900</b>	<b>4,087</b>	<b>1,935</b>	<b>3,827</b>
Share of net income from investment in Schwab and TD Ameritrade <sup>3,4,5</sup>	246	197	246	209	339	317	234	201	291	898	1,091	1,154
<b>Net income</b>	<b>\$ 1,374</b>	<b>\$ 1,295</b>	<b>\$ 1,316</b>	<b>\$ 1,000</b>	<b>\$ 871</b>	<b>\$ 673</b>	<b>\$ 336</b>	<b>\$ 1,146</b>	<b>\$ 1,191</b>	<b>\$ 4,985</b>	<b>\$ 3,026</b>	<b>\$ 4,981</b>
Average common equity (\$ billions)	\$ 37.6	\$ 37.1	\$ 38.9	\$ 40.5	\$ 38.6	\$ 40.1	\$ 39.5	\$ 41.1	\$ 40.1	\$ 38.5	\$ 39.8	\$ 39.5
Return on common equity <sup>6</sup>	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	6.7 %	3.7 %	11.1 %	11.8 %	13.0 %	7.7 %	12.6 %
<b>Key Performance Indicators</b> (\$ billions, except as noted)												
Total risk-weighted assets <sup>7</sup>	\$ 206	\$ 210	\$ 212	\$ 223	\$ 233	\$ 231	\$ 274	\$ 247	\$ 249	\$ 206	\$ 233	\$ 249
Average loans – personal <sup>8</sup>												
Residential mortgages	37.6	35.8	36.8	38.6	39.4	39.4	38.7	36.3	34.1	37.2	38.5	32.7
Consumer instalment and other personal												
HELOC	8.9	9.1	9.6	10.3	11.0	11.6	11.8	11.5	11.7	9.5	11.5	12.0
Indirect auto	31.8	30.3	31.1	31.9	32.7	33.3	33.7	32.8	32.3	31.3	33.1	30.9
Other	0.8	0.9	1.0	1.0	0.7	0.8	1.0	1.0	1.3	0.9	0.9	1.1
Credit card	15.8	15.1	15.5	16.8	16.8	17.5	19.1	19.3	18.2	15.8	18.1	18.0
Total average loans – personal <sup>8</sup>	94.9	91.2	94.0	98.6	100.6	102.6	104.3	100.9	97.6	94.7	102.1	94.7
Average loans and acceptances – business <sup>9</sup>	109.9	114.2	119.4	122.2	129.0	138.1	126.4	116.2	116.9	116.4	127.4	115.7
Average deposits <sup>8</sup>												
Personal	158.6	152.6	151.0	145.2	143.5	144.3	134.0	125.1	122.6	151.9	136.7	122.3
Business	140.1	132.4	131.8	131.1	132.7	130.7	108.6	98.9	96.5	133.8	117.8	92.1
Schwab and TD Ameritrade insured deposit accounts	177.3	179.2	192.6	196.5	189.9	193.4	179.3	147.9	140.7	186.4	177.6	140.5
Net interest margin <sup>9</sup>	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.50 %	2.93 %	3.07 %	3.18 %	2.19 %	2.69 %	3.31 %
Assets under administration	\$ 37	\$ 36	\$ 33	\$ 34	\$ 33	\$ 31	\$ 30	\$ 29	\$ 28	\$ 37	\$ 33	\$ 28
Assets under management	51	51	55	55	52	54	53	59	58	51	52	58
Efficiency ratio	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	57.7 %	60.0 %	54.9 %	56.6 %	59.6 %	58.4 %	54.4 %
Number of U.S. retail stores as at period end <sup>10</sup>	1,148	1,142	1,141	1,223	1,223	1,220	1,220	1,220	1,241	1,148	1,223	1,241
Average number of full-time equivalent staff	24,771	25,047	25,892	26,333	26,460	26,408	26,389	26,261	26,513	25,508	26,380	26,675

<sup>1</sup> Includes ACI loans. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

<sup>2</sup> Includes restructuring charges of \$68 million in the fourth quarter of 2019.

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

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

<sup>5</sup> The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 12 of the 2021 Annual Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was reduced to 9% CET1 Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

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

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

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

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

## U.S. Retail Segment – U.S. Dollars

### RESULTS OF OPERATIONS

(US\$ millions, except as noted)

For the period ended

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
Net interest income	\$ 1,673	\$ 1,619	\$ 1,548	\$ 1,579	\$ 1,566	\$ 1,648	\$ 1,679	\$ 1,668	\$ 1,687	\$ 6,419	\$ 6,561	\$ 6,737
Non-interest income	539	561	528	507	488	437	358	536	543	2,135	1,819	2,139
Total revenue	2,212	2,180	2,076	2,086	2,054	2,085	2,037	2,204	2,230	8,554	8,380	8,876
Provision for (recovery of) credit losses <sup>1</sup>												
Impaired	53	53	91	147	111	211	208	208	203	344	738	705
Performing	(115)	(127)	(264)	(44)	322	444	606	35	20	(550)	1,407	109
Total provision for (recovery of) credit losses	(62)	(74)	(173)	103	433	655	814	243	223	(206)	2,145	814
Non-interest expenses <sup>2</sup>	1,288	1,233	1,267	1,313	1,254	1,205	1,218	1,210	1,261	5,101	4,887	4,826
Income (loss) before income taxes	986	1,021	982	670	367	225	5	751	746	3,659	1,348	3,236
Provision for (recovery of) income taxes	89	130	129	55	(36)	(35)	(82)	34	65	403	(119)	355
<b>U.S. Retail Bank net income</b>	<b>897</b>	<b>891</b>	<b>853</b>	<b>615</b>	<b>403</b>	<b>260</b>	<b>87</b>	<b>717</b>	<b>681</b>	<b>3,256</b>	<b>1,467</b>	<b>2,881</b>
Share of net income from investment in Schwab and TD Ameritrade <sup>3,4,5</sup>	195	161	194	161	255	230	174	152	219	711	811	869
<b>Net income</b>	<b>\$ 1,092</b>	<b>\$ 1,052</b>	<b>\$ 1,047</b>	<b>\$ 776</b>	<b>\$ 658</b>	<b>\$ 490</b>	<b>\$ 261</b>	<b>\$ 869</b>	<b>\$ 900</b>	<b>\$ 3,967</b>	<b>\$ 2,278</b>	<b>\$ 3,750</b>
Average common equity (US\$ billions)	\$ 29.9	\$ 30.2	\$ 30.9	\$ 31.4	\$ 29.2	\$ 29.3	\$ 28.8	\$ 31.1	\$ 30.3	\$ 30.6	\$ 29.6	\$ 29.7
Return on common equity <sup>6</sup>	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	6.7 %	3.7 %	11.1 %	11.8 %	13.0 %	7.7 %	12.6 %
<b>Key Performance Indicators</b> (US\$ billions, except as noted)												
Total risk-weighted assets <sup>7</sup>	\$ 166	\$ 168	\$ 172	\$ 174	\$ 175	\$ 172	\$ 197	\$ 187	\$ 189	\$ 166	\$ 175	\$ 189
Average loans – personal <sup>8</sup>												
Residential mortgages	29.9	29.1	29.2	30.0	29.8	28.9	28.1	27.3	25.8	29.6	28.5	24.6
Consumer instalment and other personal												
HELOC	7.1	7.4	7.6	8.0	8.3	8.5	8.6	8.7	8.8	7.5	8.5	9.1
Indirect auto	25.3	24.6	24.7	24.8	24.8	24.4	24.5	24.6	24.4	24.9	24.6	23.2
Other	0.7	0.7	0.8	0.8	0.6	0.6	0.7	0.7	1.0	0.7	0.7	0.8
Credit card	12.5	12.3	12.3	13.1	12.7	12.8	13.8	14.5	13.7	12.5	13.4	13.5
Total average loans – personal <sup>8</sup>	75.5	74.1	74.6	76.7	76.2	75.2	75.7	75.8	73.7	75.2	75.7	71.2
Average loans and acceptances – business <sup>8</sup>	87.4	92.9	94.9	95.0	97.5	100.8	91.7	87.3	88.4	92.5	94.4	87.2
Average deposits <sup>8</sup>												
Personal	126.2	124.1	120.0	112.9	108.5	105.5	97.3	94.0	92.7	120.8	101.3	92.1
Business	111.5	107.7	104.7	101.9	100.4	95.6	78.8	74.3	72.9	106.4	87.3	69.3
Schwab and TD Ameritrade insured deposit accounts	141.1	145.9	153.0	152.8	143.6	141.5	129.8	111.1	106.2	148.2	131.6	105.7
Net interest margin <sup>9</sup>	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.50 %	2.93 %	3.07 %	3.18 %	2.19 %	2.69 %	3.31 %
Assets under administration	30	29	27	26	24	23	21	22	21	30	24	21
Assets under management	41	41	44	43	39	40	38	44	44	41	39	44
Efficiency ratio	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	57.8 %	59.8 %	54.9 %	56.5 %	59.6 %	58.3 %	54.4 %
Number of U.S. retail stores as at period end <sup>10</sup>	1,148	1,142	1,141	1,223	1,223	1,220	1,220	1,220	1,241	1,148	1,223	1,241
Average number of full-time equivalent staff	24,771	25,047	25,892	26,333	26,460	26,408	26,389	26,261	26,513	25,508	26,380	26,675

<sup>1</sup> Includes ACI loans. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees.

<sup>2</sup> Includes restructuring charges of \$52 million in the fourth quarter of 2019.

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

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

<sup>5</sup> The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 12 of the 2021 Annual Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was reduced to 9% CET1 Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

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

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

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

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

# Wholesale Banking Segment

## RESULTS OF OPERATIONS

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

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
1	\$ 689	\$ 632	\$ 648	\$ 661	\$ 609	\$ 531	\$ 493	\$ 357	\$ 278	\$ 2,630	\$ 1,990	\$ 911
2	461	451	509	649	645	866	768	689	570	2,070	2,968	2,320
3	1,150	1,083	1,157	1,310	1,254	1,397	1,261	1,046	848	4,700	4,958	3,231
4	(14)	—	12	10	(19)	52	194	52	8	8	279	20
5	(63)	2	(75)	10	13	71	180	(35)	33	(126)	229	24
6	(77)	2	(63)	20	(6)	123	374	17	41	(118)	508	44
7	658	635	705	711	581	669	616	652	600	2,709	2,518	2,393
8	569	446	515	579	679	605	271	377	207	2,109	1,932	794
9	149	116	132	142	193	163	62	96	47	539	514	186
10	\$ 420	\$ 330	\$ 383	\$ 437	\$ 486	\$ 442	\$ 209	\$ 281	\$ 160	\$ 1,570	\$ 1,418	\$ 608
11	\$ 8.9	\$ 8.3	\$ 7.9	\$ 8.1	\$ 8.4	\$ 8.9	\$ 8.2	\$ 8.0	\$ 7.4	\$ 8.3	\$ 8.4	\$ 7.3
12	18.6 %	15.7 %	20.0 %	21.3 %	23.0 %	19.7 %	10.4 %	14.0 %	8.5 %	18.9 %	16.9 %	8.3 %

### Key Performance Indicators

(\$ billions, except as noted)

13	\$ 100	\$ 100	\$ 89	\$ 91	\$ 92	\$ 95	\$ 97	\$ 79	\$ 72	\$ 100	\$ 92	\$ 72
14	58.1	59.9	60.3	58.7	61.0	69.4	65.5	55.1	52.5	59.3	62.7	49.8
15	57.2 %	58.6 %	60.9 %	54.3 %	46.3 %	47.9 %	48.9 %	62.3 %	70.8 %	57.6 %	50.8 %	74.1 %
16	4,910	4,839	4,757	4,678	4,659	4,632	4,549	4,517	4,570	4,796	4,589	4,536

### Trading-Related Revenue (TEB)<sup>8</sup>

17	\$ 200	\$ 146	\$ 184	\$ 384	\$ 437	\$ 540	\$ 479	\$ 265	\$ 150	\$ 914	\$ 1,721	\$ 537
18	201	190	209	151	152	169	264	182	157	751	767	675
19	109	131	165	209	172	233	(118)	165	104	614	452	361
20	\$ 510	\$ 467	\$ 558	\$ 744	\$ 761	\$ 942	\$ 625	\$ 612	\$ 411	\$ 2,279	\$ 2,940	\$ 1,573

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

<sup>2</sup> Includes restructuring charges of \$23 million in the fourth quarter of 2019.

<sup>3</sup> Capital allocated to the business segments was reduced to 9% CET1 Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

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

<sup>5</sup> Includes capital adjustments provided by OSFI in response to COVID-19 pandemic in the second quarter of 2020, please refer to "Capital Position" section in the 2021 MD&A for additional detail.

<sup>6</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

<sup>7</sup> Includes gross loans and bankers' acceptances related to Wholesale Banking, excluding letters of credit, cash collateral, credit default swaps, and allowance for credit losses.

<sup>8</sup> Includes trading-related revenue reported in net interest income and non-interest income and is part of the total Bank's trading-related revenue (TEB) disclosed in Table 10 in the 2021 MD&A, which is incorporated by reference. For additional information about the Bank's use of non-GAAP financial measures, refer to "Basis of Presentation" in this document.

# Corporate Segment

## RESULTS OF OPERATIONS

(\$ millions) For the period ended	LINE #	2021				2020				2019	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
Net interest income (loss) <sup>1,2</sup>	1	\$ 408	\$ 338	\$ 364	\$ 360	\$ 365	\$ 404	\$ 394	\$ 449	\$ 383	\$ 1,470	\$ 1,612	\$ 1,610
Non-interest income (loss) <sup>2</sup>	2	83	31	32	113	1,479	(13)	48	(43)	27	259	1,471	207
Total revenue	3	491	369	396	473	1,844	391	442	406	410	1,729	3,083	1,817
Provision for (recovery of) credit losses <sup>2,3</sup>													
Impaired	4	26	25	61	99	32	117	121	161	139	211	431	548
Performing	5	(49)	(68)	(125)	(83)	68	100	433	31	16	(325)	632	49
Total provision for (recovery of) credit losses	6	(23)	(43)	(64)	16	100	217	554	192	155	(114)	1,063	597
Non-interest expenses <sup>3,4</sup>	7	760	715	741	731	784	459	237	586	637	2,947	2,066	2,481
Income (loss) before income taxes and share of net income from investment in Schwab and TD Ameritrade	8	(246)	(303)	(281)	(274)	960	(285)	(349)	(372)	(382)	(1,104)	(46)	(1,261)
Provision for (recovery of) income taxes <sup>1</sup>	9	(118)	(125)	(119)	(117)	(1,010)	(144)	(134)	(141)	(132)	(479)	(1,429)	(457)
Share of net income from investment in Schwab and TD Ameritrade <sup>5</sup>	10	(22)	(27)	(24)	(40)	14	11	13	4	10	(113)	42	38
<b>Net income (loss) – reported</b>	11	<b>(150)</b>	<b>(205)</b>	<b>(186)</b>	<b>(197)</b>	<b>1,984</b>	<b>(130)</b>	<b>(202)</b>	<b>(227)</b>	<b>(240)</b>	<b>(738)</b>	<b>1,425</b>	<b>(766)</b>
Adjustments for items of note, net of income taxes <sup>6</sup>	12	85	83	80	103	(2,197)	54	59	59	62	351	(2,025)	259
<b>Net income (loss) – adjusted</b>	13	<b>\$ (65)</b>	<b>\$ (122)</b>	<b>\$ (106)</b>	<b>\$ (94)</b>	<b>\$ (213)</b>	<b>\$ (76)</b>	<b>\$ (143)</b>	<b>\$ (168)</b>	<b>\$ (178)</b>	<b>\$ (387)</b>	<b>\$ (600)</b>	<b>\$ (507)</b>
<b>Decomposition of Adjustments for Items of Note, Net of Income Taxes<sup>6</sup></b>													
Amortization of acquired intangibles	14	\$ 65	\$ 61	\$ 62	\$ 65	\$ 53	\$ 54	\$ 59	\$ 59	\$ 62	\$ 253	\$ 225	\$ 259
Acquisition and integration charges related to the Schwab transaction	15	20	22	18	38	–	–	–	–	–	98	–	–
Net gain on sale of the investment in TD Ameritrade	16	–	–	–	–	(2,250)	–	–	–	–	–	(2,250)	–
<b>Total adjustments for items of note</b>	17	<b>\$ 85</b>	<b>\$ 83</b>	<b>\$ 80</b>	<b>\$ 103</b>	<b>\$ (2,197)</b>	<b>\$ 54</b>	<b>\$ 59</b>	<b>\$ 59</b>	<b>\$ 62</b>	<b>\$ 351</b>	<b>\$ (2,025)</b>	<b>\$ 259</b>
<b>Decomposition of Items included in Net Income (Loss) – Adjusted</b>													
Net corporate expenses <sup>7</sup>	18	\$ (202)	\$ (169)	\$ (186)	\$ (182)	\$ (302)	\$ (153)	\$ (199)	\$ (179)	\$ (201)	\$ (739)	\$ (833)	\$ (715)
Other	19	137	47	80	88	89	77	56	11	23	352	233	190
Non-controlling interests	20	–	–	–	–	–	–	–	–	–	–	–	18
<b>Net income (loss) – adjusted</b>	21	<b>\$ (65)</b>	<b>\$ (122)</b>	<b>\$ (106)</b>	<b>\$ (94)</b>	<b>\$ (213)</b>	<b>\$ (76)</b>	<b>\$ (143)</b>	<b>\$ (168)</b>	<b>\$ (178)</b>	<b>\$ (387)</b>	<b>\$ (600)</b>	<b>\$ (507)</b>
Average number of full-time equivalent staff	22	17,772	17,657	17,736	17,720	17,849	17,889	17,833	17,458	17,316	17,721	17,757	16,884

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

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

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

<sup>4</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio. Also, includes restructuring charges of \$51 million in the fourth quarter of 2019.

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

<sup>6</sup> For detailed footnotes to the items of note, refer to page 4.

<sup>7</sup> For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference.

# Balance Sheet

(\$ millions)											
As at											
LINE #		2021				2020				2019	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	
<b>ASSETS</b>											
1	Cash and due from banks	\$ 5,931	\$ 5,817	\$ 5,718	\$ 6,250	\$ 6,445	\$ 5,410	\$ 5,297	\$ 5,073	\$ 4,863	
2	Interest-bearing deposits with banks	159,962	167,543	188,409	217,106	164,149	161,519	146,760	34,057	25,583	
3	Trading loans, securities, and other	147,590	147,438	141,490	156,351	148,318	144,771	131,830	162,475	146,000	
4	Non-trading financial assets at fair value through profit or loss	9,390	9,252	9,215	7,690	8,548	10,675	8,668	7,172	6,503	
5	Derivatives	54,427	51,742	53,621	53,596	54,242	77,320	73,836	45,604	48,894	
6	Financial assets designated at fair value through profit or loss	4,564	4,632	4,832	4,257	4,739	6,385	3,579	3,614	4,040	
7	Financial assets at fair value through other comprehensive income	79,066	84,389	89,599	98,290	103,285	117,457	120,705	107,872	111,104	
8		295,037	297,453	298,757	320,184	319,132	356,608	338,618	326,737	316,541	
9	Debt securities at amortized cost, net of allowance for credit losses	268,939	250,310	215,905	210,206	227,679	200,111	160,385	134,854	130,497	
10	Securities purchased under reverse repurchase agreements	167,284	162,154	155,375	156,176	169,162	159,672	167,791	165,795	165,935	
<b>Loans</b>											
11	Residential mortgages	268,340	263,456	256,277	253,868	252,219	246,137	243,450	238,560	235,640	
12	Consumer instalment and other personal: HELOC	110,669	109,108	107,094	105,564	105,791	103,859	104,241	102,300	102,602	
13	Indirect auto	59,130	58,810	57,683	59,173	60,437	59,800	59,138	58,339	58,151	
14	Other	20,065	19,572	19,689	20,213	19,232	18,735	19,291	19,864	19,581	
15	Credit card	30,738	30,692	29,281	30,740	32,334	32,640	34,242	37,169	36,564	
16	Business and government	240,070	244,393	245,410	244,370	255,799	268,409	293,533	241,617	236,517	
17		729,012	726,031	715,434	713,928	725,812	729,580	753,895	697,849	689,055	
18	Allowance for loan losses	(6,390)	(6,811)	(6,998)	(7,932)	(8,289)	(8,133)	(6,925)	(4,683)	(4,447)	
19	Loans, net of allowance for loan losses	722,622	719,220	708,436	705,996	717,523	721,447	746,970	693,166	684,608	
<b>Other</b>											
20	Customers' liability under acceptances	18,448	19,298	19,070	18,760	14,941	13,394	14,395	14,155	13,494	
21	Investment in Schwab and TD Ameritrade	11,112	11,231	10,697	11,740	12,174	10,014	10,175	9,456	9,316	
22	Goodwill	16,232	16,341	15,979	16,540	17,148	17,229	17,823	17,047	16,976	
23	Other intangibles	2,123	2,140	1,915	1,999	2,125	2,232	2,369	2,422	2,503	
24	Land, buildings, equipment, and other depreciable assets	9,181	9,253	9,261	9,740	10,136	9,625	9,858	9,624	5,513	
25	Deferred tax assets	2,265	2,036	1,938	2,229	2,444	1,956	1,623	1,803	1,799	
26	Amounts receivable from brokers, dealers and clients	32,357	23,262	21,535	41,251	33,951	20,225	31,427	26,338	20,575	
27	Other assets	17,179	17,035	16,063	17,418	18,856	17,863	20,254	16,902	17,087	
28		108,897	100,596	96,458	119,677	111,775	92,538	107,924	97,747	87,263	
29	<b>Total assets</b>	<b>\$ 1,728,672</b>	<b>\$ 1,703,093</b>	<b>\$ 1,669,058</b>	<b>\$ 1,735,595</b>	<b>\$ 1,715,865</b>	<b>\$ 1,697,305</b>	<b>\$ 1,673,745</b>	<b>\$ 1,457,429</b>	<b>\$ 1,415,290</b>	
<b>LIABILITIES</b>											
30	Trading deposits	\$ 22,891	\$ 29,445	\$ 33,679	\$ 47,154	\$ 19,177	\$ 22,118	\$ 26,398	\$ 27,344	\$ 26,885	
31	Derivatives	57,122	52,715	58,019	56,727	53,203	80,685	72,990	45,535	50,051	
32	Securitization liabilities at fair value	13,505	13,633	13,622	13,619	13,718	13,402	13,473	13,082	13,058	
33	Financial liabilities designated at fair value through profit or loss	113,988	92,355	66,253	49,087	59,665	100,339	94,164	112,040	105,131	
34		207,506	188,148	171,573	166,587	145,763	216,544	207,025	198,001	195,125	
<b>Deposits</b>											
35	Personal Non-term	582,417	574,558	571,708	578,266	565,932	549,332	544,227	459,391	445,424	
36	Term	51,081	51,980	54,754	56,967	59,288	60,466	60,439	59,264	58,006	
37	Banks	20,917	25,638	26,174	22,994	28,969	20,171	24,545	17,223	16,751	
38	Business and government	470,710	466,505	465,852	480,969	481,164	461,309	449,095	372,539	366,796	
39		1,125,125	1,118,681	1,118,488	1,139,196	1,135,333	1,091,278	1,078,306	908,417	886,977	
<b>Other</b>											
40	Acceptances	18,448	19,298	19,070	18,760	14,941	13,394	14,395	14,155	13,494	
41	Obligations related to securities sold short	42,384	36,723	39,080	41,768	34,999	33,783	28,731	37,488	29,656	
42	Obligations related to securities sold under repurchase agreements	144,097	155,863	148,326	175,672	188,876	171,881	163,717	126,296	125,856	
43	Securitization liabilities at amortized cost	15,262	15,272	15,346	15,216	15,768	15,093	14,516	14,090	14,086	
44	Amounts payable to brokers, dealers and clients	28,993	23,866	20,514	37,105	35,143	17,672	29,419	28,162	23,746	
45	Insurance-related liabilities	7,676	7,735	7,334	7,604	7,590	7,601	6,922	6,977	6,920	
46	Other liabilities	28,133	26,297	23,543	26,879	30,476	25,116	23,356	24,330	21,004	
47		284,993	285,054	273,213	323,004	327,793	284,540	281,056	251,498	234,762	
48	Subordinated notes and debentures	11,230	11,303	11,269	11,383	11,477	12,477	14,024	10,711	10,725	
49	<b>Total liabilities</b>	<b>1,628,854</b>	<b>1,603,186</b>	<b>1,574,543</b>	<b>1,640,170</b>	<b>1,620,366</b>	<b>1,604,839</b>	<b>1,580,411</b>	<b>1,368,627</b>	<b>1,327,589</b>	
<b>EQUITY</b>											
<b>Shareholders' Equity</b>											
50	Common shares	23,066	22,945	22,790	22,645	22,487	22,361	21,766	21,773	21,713	
51	Preferred shares and other equity instruments	5,700	6,700	4,950	5,650	5,650	5,800	5,800	5,800	5,800	
52	Treasury Common Shares	(152)	(189)	(123)	(171)	(37)	(59)	(25)	(131)	(41)	
53	Preferred shares and other equity instruments	(10)	(5)	(5)	(4)	(4)	(5)	(3)	(7)	(6)	
54	Contributed surplus	173	125	126	121	121	128	124	161	157	
55	Retained earnings	63,944	61,167	59,035	56,032	53,845	49,934	49,702	50,119	49,497	
56	Accumulated other comprehensive income (loss)	7,097	9,164	7,742	11,152	13,437	14,307	15,970	11,087	10,581	
57	<b>Total equity</b>	<b>99,818</b>	<b>99,907</b>	<b>94,515</b>	<b>95,425</b>	<b>95,499</b>	<b>92,466</b>	<b>93,334</b>	<b>88,802</b>	<b>87,701</b>	
58	<b>Total liabilities and equity</b>	<b>\$ 1,728,672</b>	<b>\$ 1,703,093</b>	<b>\$ 1,669,058</b>	<b>\$ 1,735,595</b>	<b>\$ 1,715,865</b>	<b>\$ 1,697,305</b>	<b>\$ 1,673,745</b>	<b>\$ 1,457,429</b>	<b>\$ 1,415,290</b>	

## Assets Under Administration and Management

(\$ millions) As at		LINE #	2021				2020				2019
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>Assets Under Administration</b>											
U.S. Retail	1	\$ 37,015	\$ 35,997	\$ 33,480	\$ 33,836	\$ 32,557	\$ 30,771	\$ 29,818	\$ 28,902	\$ 27,575	
Canadian Retail	2	556,825	537,811	514,328	484,357	432,567	434,152	406,128	439,232	422,213	
<b>Total</b>	3	<b>\$ 593,840</b>	<b>\$ 573,808</b>	<b>\$ 547,808</b>	<b>\$ 518,193</b>	<b>\$ 465,124</b>	<b>\$ 464,923</b>	<b>\$ 435,946</b>	<b>\$ 468,134</b>	<b>\$ 449,788</b>	
<b>Assets Under Management</b>											
U.S. Retail	4	\$ 50,621	\$ 50,974	\$ 54,595	\$ 54,533	\$ 51,794	\$ 53,801	\$ 52,683	\$ 58,858	\$ 57,598	
Canadian Retail	5	426,864	420,079	396,961	379,796	357,917	366,205	345,508	365,390	352,976	
<b>Total</b>	6	<b>\$ 477,485</b>	<b>\$ 471,053</b>	<b>\$ 451,556</b>	<b>\$ 434,329</b>	<b>\$ 409,711</b>	<b>\$ 420,006</b>	<b>\$ 398,191</b>	<b>\$ 424,248</b>	<b>\$ 410,574</b>	



## Change in Accumulated Other Comprehensive Income, Net of Income Taxes<sup>1</sup>

(\$ millions) For the period ended	LINE #	2021				2020				2019	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income</b>													
Balance at beginning of period	1	\$ 610	\$ 618	\$ 746	\$ 543	\$ 475	\$ 24	\$ 338	\$ 290	\$ 351	\$ 543	\$ 290	\$ 249
Change in unrealized gains (losses)	2	(94)	14	(114)	219	69	461	(328)	55	(39)	25	257	73
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	3	-	(3)	1	1	(5)	6	-	1	1	2	(1)
Reclassification to earnings of losses (gains)	4	(9)	(22)	(11)	(17)	(2)	(5)	8	(7)	(23)	(59)	(6)	(31)
Net change for the period	5	(100)	(8)	(128)	203	68	451	(314)	48	(61)	(33)	253	41
Balance at end of period	6	510	610	618	746	543	475	24	338	290	510	543	290
<b>Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income</b>													
Balance at beginning of period	7	141	17	(154)	(252)	(230)	(246)	(8)	(40)	(35)	(252)	(40)	55
Change in unrealized gains (losses)	8	49	124	172	98	(31)	16	(242)	32	(5)	443	(225)	(46)
Reclassification to retained earnings of losses (gains)	9	(9)	-	(1)	-	9	-	4	-	-	(10)	13	(49)
Net change for the period	10	40	124	171	98	(22)	16	(238)	32	(5)	433	(212)	(95)
Balance at end of period	11	181	141	17	(154)	(252)	(230)	(246)	(8)	(40)	181	(252)	(40)
<b>Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss</b>													
Balance at beginning of period	12	-	(2)	(20)	(37)	(55)	(35)	(47)	14	2	(37)	14	-
Change in fair value due to credit risk on financial liabilities	13	14	2	18	17	18	(20)	12	(61)	12	51	(51)	14
Net change for the period	14	14	2	18	17	18	(20)	12	(61)	12	51	(51)	14
Balance at end of period	15	14	-	(2)	(20)	(37)	(55)	(35)	(47)	14	14	(37)	14
<b>Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities<sup>2</sup></b>													
Balance at beginning of period	16	5,699	4,860	7,071	9,357	9,658	11,906	8,994	8,793	8,897	9,357	8,793	8,826
Investment in foreign operations	17	(699)	1,264	(3,276)	(3,371)	(1,972)	(3,240)	4,191	345	(103)	(6,082)	(676)	(165)
Hedging activities	18	312	(576)	1,442	1,471	2,268	1,349	(1,738)	(196)	(1)	2,649	1,683	180
Recovery of (provision for) income taxes	19	(82)	151	(377)	(386)	(597)	(357)	459	52	-	(694)	(443)	(48)
Net change for the period	20	(469)	839	(2,211)	(2,286)	(301)	(2,248)	2,912	201	(104)	(4,127)	564	(33)
Balance at end of period	21	5,230	5,699	4,860	7,071	9,357	9,658	11,906	8,994	8,793	5,230	9,357	8,793
<b>Gains (losses) on Derivatives Designated as Cash Flow Hedges</b>													
Balance at beginning of period	22	3,284	3,075	3,565	3,826	4,373	4,237	1,797	1,497	711	3,826	1,497	(2,479)
Change in gains (losses)	23	(1,498)	861	(1,044)	(730)	(379)	(198)	3,657	485	834	(2,411)	3,565	3,459
Reclassification to earnings of losses (gains)	24	144	(652)	554	469	(168)	334	(1,217)	(185)	(48)	515	(1,236)	517
Net change for the period	25	(1,354)	209	(490)	(261)	(547)	136	2,440	300	786	(1,896)	2,329	3,976
Balance at end of period	26	1,930	3,284	3,075	3,565	3,826	4,373	4,237	1,797	1,497	1,930	3,826	1,497
<b>Share of accumulated other comprehensive income (loss) from investment in Schwab and TD Ameritrade</b>													
	27	(768)	(570)	(826)	(56)	-	86	84	13	27	(768)	-	27
<b>Accumulated Other Comprehensive Income at End of Period</b>													
	28	\$ 7,097	\$ 9,164	\$ 7,742	\$ 11,152	\$ 13,437	\$ 14,307	\$ 15,970	\$ 11,087	\$ 10,581	\$ 7,097	\$ 13,437	\$ 10,581

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

<sup>2</sup> Includes a \$1,531 million release of the cumulative foreign currency translation gains from accumulated other comprehensive income (AOCI) related to the Bank's foreign investment in TD Ameritrade on sale of its investment, with an offsetting AOCI release of the designated hedging items and related taxes against this foreign investment in the fourth quarter of 2020.

## Analysis of Change in Equity

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

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Common Shares</b>												
1	\$ 22,945	\$ 22,790	\$ 22,645	\$ 22,487	\$ 22,361	\$ 21,766	\$ 21,773	\$ 21,713	\$ 21,722	\$ 22,487	\$ 21,713	\$ 21,221
2	19	56	44	46	14	12	12	41	27	165	79	124
3	102	99	101	112	112	583	74	69	68	414	838	357
4	-	-	-	-	-	-	-	-	-	-	-	366
5	-	-	-	-	-	-	(93)	(50)	(104)	-	(143)	(355)
6	23,066	22,945	22,790	22,645	22,487	22,361	21,766	21,773	21,713	23,066	22,487	21,713
<b>Preferred Shares and Other Equity Instruments</b>												
7	6,700	4,950	5,650	5,650	5,800	5,800	5,800	5,800	5,800	5,650	5,800	5,000
8	-	1,750	-	-	-	-	-	-	-	1,750	-	800
9	(1,000)	-	(700)	-	(150)	-	-	-	-	(1,700)	(150)	-
10	5,700	6,700	4,950	5,650	5,650	5,800	5,800	5,800	5,800	5,700	5,650	5,800
<b>Treasury Shares – Common</b>												
11	(189)	(123)	(171)	(37)	(59)	(25)	(131)	(41)	(44)	(37)	(41)	(144)
12	(2,461)	(2,565)	(2,688)	(3,145)	(1,965)	(2,152)	(2,359)	(2,276)	(2,254)	(10,859)	(8,752)	(9,782)
13	2,498	2,499	2,736	3,011	1,987	2,118	2,465	2,186	2,257	10,744	8,756	9,885
14	(152)	(189)	(123)	(171)	(37)	(59)	(25)	(131)	(41)	(152)	(37)	(41)
<b>Treasury – Preferred Shares and Other Equity Instruments</b>												
15	(5)	(5)	(4)	(4)	(5)	(3)	(7)	(6)	(4)	(4)	(6)	(7)
16	(98)	(28)	(45)	(34)	(24)	(29)	(31)	(38)	(40)	(205)	(122)	(151)
17	93	28	44	34	25	27	35	37	38	199	124	152
18	(10)	(5)	(5)	(4)	(4)	(5)	(3)	(7)	(6)	(10)	(4)	(6)
<b>Contributed Surplus</b>												
19	125	126	121	121	128	124	161	157	157	121	157	193
20	5	1	2	(8)	-	6	(32)	(5)	3	-	(31)	(22)
21	5	5	6	10	2	2	3	4	2	26	11	11
22	(2)	(7)	(5)	(6)	(2)	(2)	(2)	(5)	(4)	(20)	(11)	(19)
23	40	-	2	4	(7)	(2)	(6)	10	(1)	46	(5)	(6)
24	173	125	126	121	121	128	124	161	157	173	121	157
<b>Retained Earnings</b>												
25	61,167	59,035	56,032	53,845	49,934	49,702	50,119	49,497	48,818	53,845	49,497	46,145
26	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(553)	n/a	n/a	(553)	n/a
27	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(41)
28	3,781	3,545	3,695	3,277	5,143	2,248	1,515	2,989	2,856	14,298	11,895	11,668
29	(1,437)	(1,436)	(1,435)	(1,433)	(1,431)	(1,423)	(1,421)	(1,339)	(1,338)	(5,741)	(5,614)	(5,262)
30	(63)	(56)	(65)	(65)	(64)	(68)	(68)	(67)	(68)	(249)	(267)	(252)
31	-	(5)	-	-	-	-	-	-	-	(5)	-	(9)
32	-	-	(1)	-	(6)	-	(448)	(256)	(538)	(1)	(710)	(1,880)
33	487	84	808	408	278	(525)	9	(152)	(233)	1,787	(390)	(921)
34	9	-	1	-	(9)	-	(4)	-	-	10	(13)	49
35	63,944	61,167	59,035	56,032	53,845	49,934	49,702	50,119	49,497	63,944	53,845	49,497
<b>Accumulated Other Comprehensive Income (loss)</b>												
36	9,164	7,742	11,152	13,437	14,307	15,970	11,087	10,581	9,933	13,437	10,581	6,639
37	(94)	14	(114)	219	69	461	(328)	55	(39)	25	257	73
38	3	-	(3)	1	1	(5)	6	-	1	1	2	(1)
39	(9)	(22)	(11)	(17)	(2)	(5)	8	(7)	(23)	(59)	(6)	(31)
40	40	124	171	98	(22)	16	(238)	32	(5)	433	(212)	(95)
41	14	2	18	17	18	(20)	12	(61)	12	51	(51)	14
42	(469)	839	(2,211)	(2,286)	(301)	(2,248)	2,912	201	(104)	(4,127)	564	(33)
43	(1,354)	209	(490)	(261)	(547)	136	2,440	300	786	(1,896)	2,329	3,976
44	(198)	256	(770)	(56)	(86)	2	71	(14)	20	(768)	(27)	39
45	7,097	9,164	7,742	11,152	13,437	14,307	15,970	11,087	10,581	7,097	13,437	10,581
46	\$ 99,818	\$ 99,907	\$ 94,515	\$ 95,425	\$ 95,499	\$ 92,466	\$ 93,334	\$ 88,802	\$ 87,701	\$ 99,818	\$ 95,499	\$ 87,701

## Analysis of Change in Equity (Continued)

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

LINE #	2021				2020				2019	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019	
<b>NUMBER OF COMMON SHARES OUTSTANDING (thousands)<sup>1</sup></b>													
Balance at beginning of period	47	1,820,027	1,818,677	1,816,009	1,815,558	1,813,028	1,803,393	1,808,229	1,811,913	1,819,213	1,815,558	1,811,913	1,828,276
Issued													
Options exercised	48	276	938	738	838	290	225	232	788	489	2,790	1,535	2,319
Dividend reinvestment plan	49	1,139	1,200	1,187	1,531	1,896	9,955	1,297	939	907	5,057	14,087	4,754
Acquisitions	50	-	-	-	-	-	-	-	-	-	-	-	5,031
Purchase of shares for cancellation and other	51	-	-	(11)	(11)	-	-	(7,833)	(4,167)	(8,750)	(22)	(12,000)	(30,014)
Impact of treasury shares	52	535	(788)	754	(1,907)	344	(545)	1,468	(1,244)	54	(1,406)	23	1,547
Balance at end of period	53	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,813,028	1,803,393	1,808,229	1,811,913	1,821,977	1,815,558	1,811,913

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

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

(\$ millions) For the period ended		2021				2020				2019	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>NON-CONTROLLING INTERESTS</b>													
<b>IN SUBSIDIARIES</b>													
1	Balance at beginning of period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 993
2	On account of income	-	-	-	-	-	-	-	-	-	-	-	18
3	On account of redemption of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(1,000)
4	Foreign exchange and other adjustments	-	-	-	-	-	-	-	-	-	-	-	(11)
5	Balance at end of period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INVESTMENT IN SCHWAB AND TD AMERITRADE</b>													
6	Balance at beginning of period	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 10,014	\$ 10,175	\$ 9,456	\$ 9,316	\$ 9,108	\$ 12,174	\$ 9,316	\$ 8,445
7	Decrease in reported investment through dividends received	(57)	(55)	(58)	(60)	(96)	(102)	(96)	(96)	(93)	(230)	(390)	(373)
8	Share of net income, net of income taxes	224	170	222	169	353	328	247	205	301	785	1,133	1,192
9	Share of other comprehensive income (loss), net of income taxes	(198)	256	(770)	(56)	(86)	2	71	(14)	20	(768)	(27)	39
10	Revaluation gain on sale of the investment in TD Ameritrade	-	-	-	-	1,953	-	-	-	-	-	1,953	-
11	Foreign exchange and other adjustments	(88)	163	(437)	(487)	36	(389)	497	45	(20)	(849)	189	(2)
12	Impact on adoption of new accounting guidance	-	-	-	-	-	-	-	-	-	-	-	15
13	Balance at end of period	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 10,014	\$ 10,175	\$ 9,456	\$ 9,316	\$ 11,112	\$ 12,174	\$ 9,316

## Goodwill and Other Intangibles<sup>1</sup>

(\$ millions)													
<i>For the period ended</i>													
LINE #		2021				2020				2019	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>Goodwill</b>													
1	Balance at beginning of period	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,229	\$ 17,823	\$ 17,047	\$ 16,976	\$ 17,006	\$ 17,148	\$ 16,976	\$ 16,536
2	Additions (disposals)	5	154	–	(3)	–	–	–	–	–	156	–	432
3	Foreign currency translation adjustments and other	(114)	208	(561)	(605)	(81)	(594)	776	71	(30)	(1,072)	172	8
4	Balance at end of period	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,229	\$ 17,823	\$ 17,047	\$ 16,976	\$ 16,232	\$ 17,148	\$ 16,976
<b>Other Intangibles<sup>2</sup></b>													
5	Balance at beginning of period	\$ 585	\$ 347	\$ 386	\$ 430	\$ 469	\$ 515	\$ 542	\$ 587	\$ 638	\$ 430	\$ 587	\$ 574
6	Additions	(5)	272	–	–	–	–	6	–	–	267	6	223
7	Amortized in the period	(40)	(34)	(35)	(39)	(38)	(38)	(44)	(46)	(50)	(148)	(166)	(211)
8	Foreign currency translation adjustments and other	(2)	–	(4)	(5)	(1)	(8)	11	1	(1)	(11)	3	1
9	Balance at end of period	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 469	\$ 515	\$ 542	\$ 587	\$ 538	\$ 430	\$ 587
<b>Deferred Tax Liability on Other Intangibles</b>													
10	Balance at beginning of period	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (55)	\$ (61)	\$ (68)	\$ (77)	\$ (88)	\$ (50)	\$ (77)	\$ (57)
11	Additions	–	(10)	–	–	–	–	–	–	–	(10)	–	(59)
12	Recognized in the period	8	5	6	6	5	6	8	9	9	25	28	38
13	Foreign currency translation adjustments and other	(3)	–	(1)	–	–	–	(1)	–	2	(4)	(1)	1
14	Balance at end of period	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (55)	\$ (61)	\$ (68)	\$ (77)	\$ (39)	\$ (50)	\$ (77)
15	<b>Net Other Intangibles Closing Balance</b>	<b>\$ 499</b>	<b>\$ 541</b>	<b>\$ 308</b>	<b>\$ 342</b>	<b>\$ 380</b>	<b>\$ 414</b>	<b>\$ 454</b>	<b>\$ 474</b>	<b>\$ 510</b>	<b>\$ 499</b>	<b>\$ 380</b>	<b>\$ 510</b>
16	<b>Total Goodwill and Net Other Intangibles Closing Balance</b>	<b>\$ 16,731</b>	<b>\$ 16,882</b>	<b>\$ 16,287</b>	<b>\$ 16,882</b>	<b>\$ 17,528</b>	<b>\$ 17,643</b>	<b>\$ 18,277</b>	<b>\$ 17,521</b>	<b>\$ 17,486</b>	<b>\$ 16,731</b>	<b>\$ 17,528</b>	<b>\$ 17,486</b>

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

<sup>2</sup> Excludes the balance and amortization of software and asset servicing rights, which are otherwise included in other intangibles.

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

(\$ millions) As at	LINE #	2021 Q4			2021 Q3			2021 Q2		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	1	\$ 277,826	\$ 630	\$ 10	\$ 272,935	\$ 665	\$ 8	\$ 265,079	\$ 711	\$ 7
Consumer instalment and other personal	2	189,844	746	531	187,468	796	426	184,439	836	325
Credit card	3	30,738	225	708	30,692	209	575	29,281	248	414
Business and government <sup>6</sup>	4	242,395	810	254	246,782	981	193	248,081	1,008	170
<b>Total loans managed</b>	5	<b>740,803</b>	<b>2,411</b>	<b>1,503</b>	<b>737,877</b>	<b>2,651</b>	<b>1,202</b>	<b>726,880</b>	<b>2,803</b>	<b>916</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	6	9,578	–	–	9,576	–	–	8,908	–	–
Business and government	7	763	–	–	785	–	–	866	–	–
<b>Total loans securitized and sold to third parties</b>	8	<b>10,341</b>	<b>–</b>	<b>–</b>	<b>10,361</b>	<b>–</b>	<b>–</b>	<b>9,774</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	9	<b>\$ 730,462</b>	<b>\$ 2,411</b>	<b>\$ 1,503</b>	<b>\$ 727,516</b>	<b>\$ 2,651</b>	<b>\$ 1,202</b>	<b>\$ 717,106</b>	<b>\$ 2,803</b>	<b>\$ 916</b>

Type of Loan	LINE #	2021 Q1			2020 Q4			2020 Q3		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages	10	\$ 262,333	\$ 785	\$ 3	\$ 260,188	\$ 825	\$ 23	\$ 253,258	\$ 832	\$ 19
Consumer instalment and other personal	11	184,920	953	183	185,439	988	979	182,368	1,073	824
Credit card	12	30,740	318	216	32,334	305	1,413	32,640	416	1,111
Business and government <sup>6</sup>	13	247,349	1,001	117	259,242	1,039	386	272,420	1,500	141
<b>Total loans managed</b>	14	<b>725,342</b>	<b>3,057</b>	<b>519</b>	<b>737,203</b>	<b>3,157</b>	<b>2,801</b>	<b>740,686</b>	<b>3,821</b>	<b>2,095</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	15	8,582	–	–	8,117	–	–	7,279	–	–
Business and government	16	912	–	–	1,004	–	–	1,027	–	–
<b>Total loans securitized and sold to third parties</b>	17	<b>9,494</b>	<b>–</b>	<b>–</b>	<b>9,121</b>	<b>–</b>	<b>–</b>	<b>8,306</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	18	<b>\$ 715,848</b>	<b>\$ 3,057</b>	<b>\$ 519</b>	<b>\$ 728,082</b>	<b>\$ 3,157</b>	<b>\$ 2,801</b>	<b>\$ 732,380</b>	<b>\$ 3,821</b>	<b>\$ 2,095</b>

Type of Loan	LINE #	2020 Q2			2020 Q1			2019 Q4		
		Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages	19	\$ 250,250	\$ 775	\$ 14	\$ 238,384	\$ 720	\$ 6	\$ 241,444	\$ 724	\$ 30
Consumer instalment and other personal	20	182,641	1,132	551	180,474	1,034	263	180,303	1,037	968
Credit card	21	34,242	495	776	37,169	516	368	36,564	478	1,402
Business and government <sup>6</sup>	22	297,540	1,204	79	243,683	937	30	239,664	793	182
<b>Total loans managed</b>	23	<b>764,673</b>	<b>3,606</b>	<b>1,420</b>	<b>699,710</b>	<b>3,207</b>	<b>667</b>	<b>697,975</b>	<b>3,032</b>	<b>2,582</b>
Less: Loans securitized and sold to third parties										
Residential mortgages <sup>7</sup>	24	6,974	–	–	6,426	–	–	5,991	–	–
Business and government	25	1,050	–	–	1,072	–	–	1,118	–	–
<b>Total loans securitized and sold to third parties</b>	26	<b>8,024</b>	<b>–</b>	<b>–</b>	<b>7,498</b>	<b>–</b>	<b>–</b>	<b>7,109</b>	<b>–</b>	<b>–</b>
<b>Total loans managed, net of loans securitized</b>	27	<b>\$ 756,649</b>	<b>\$ 3,606</b>	<b>\$ 1,420</b>	<b>\$ 692,212</b>	<b>\$ 3,207</b>	<b>\$ 667</b>	<b>\$ 690,866</b>	<b>\$ 3,032</b>	<b>\$ 2,582</b>

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

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

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

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

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

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

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

## Gross Loans and Acceptances by Industry Sector and Geographic Location<sup>1,2</sup>

(\$ millions, except as noted) As at	LINE #	2021 Q4				2021 Q3				2021 Q2			
<b>By Industry Sector</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	1	\$ 231,675	\$ 36,573	\$ –	\$ 268,248	\$ 227,606	\$ 35,753	\$ –	\$ 263,359	\$ 221,596	\$ 34,575	\$ –	\$ 256,171
Consumer instalment and other personal													
HELOC	2	101,933	8,726	–	110,659	100,033	9,064	–	109,097	97,858	9,222	–	107,080
Indirect auto	3	27,580	31,550	–	59,130	27,656	31,154	–	58,810	27,450	30,233	–	57,683
Other	4	19,257	769	29	20,055	18,791	753	17	19,561	18,872	794	10	19,676
Credit card	5	15,149	15,584	5	30,738	14,964	15,723	5	30,692	14,438	14,838	5	29,281
Total personal	6	395,594	93,202	34	488,830	389,050	92,447	22	481,519	380,214	89,662	15	469,891
<b>Business and Government<sup>3</sup></b>													
<b>Real estate</b>													
Residential	7	24,716	9,242	–	33,958	24,412	9,701	–	34,113	23,386	9,655	–	33,041
Non-residential	8	18,841	21,522	–	40,363	18,524	22,818	–	41,342	17,965	23,082	–	41,047
Total real estate	9	43,557	30,764	–	74,321	42,936	32,519	–	75,455	41,351	32,737	–	74,088
Agriculture	10	9,060	737	74	9,871	9,096	821	105	10,022	9,056	839	94	9,989
Automotive	11	4,997	4,210	–	9,207	5,098	4,841	2	9,941	5,000	5,167	4	10,171
Financial	12	15,134	16,337	5,693	37,164	15,604	13,382	5,626	34,612	15,358	13,814	6,682	35,854
Food, beverage, and tobacco	13	2,583	3,017	2	5,602	2,896	3,136	1	6,033	2,349	3,163	1	5,513
Forestry	14	577	467	–	1,044	606	446	–	1,052	611	520	–	1,131
Government, public sector entities, and education	15	2,892	14,034	1,503	18,429	3,116	14,918	1,661	19,695	3,028	15,072	2,493	20,593
Health and social services	16	8,442	13,736	50	22,228	7,941	14,319	50	22,310	7,796	14,632	–	22,428
Industrial construction and trade contractors	17	4,615	2,366	1	6,982	4,437	3,011	–	7,448	3,791	3,662	–	7,453
Metals and mining	18	1,661	1,454	129	3,244	1,637	1,512	142	3,291	1,505	1,612	84	3,201
Pipelines, oil, and gas	19	3,882	1,893	1	5,776	4,274	2,168	1	6,443	4,528	2,910	–	7,438
Power and utilities	20	2,542	2,976	1,148	6,666	2,227	2,435	1,065	5,727	2,196	2,364	269	4,829
Professional and other services	21	4,375	11,671	263	16,309	5,153	12,631	223	18,007	5,093	13,528	233	18,854
Retail sector	22	3,705	5,367	–	9,072	3,725	6,467	–	10,192	3,564	7,445	–	11,009
Sundry manufacturing and wholesale	23	2,759	6,223	143	9,125	2,770	6,763	131	9,664	2,407	6,619	86	9,112
Telecommunications, cable, and media	24	2,694	3,212	381	6,287	3,028	3,808	496	7,332	3,093	3,997	384	7,474
Transportation	25	3,306	6,997	89	10,392	3,365	7,307	97	10,769	2,560	7,737	231	10,528
Other	26	5,321	2,290	750	8,361	4,916	1,635	751	7,302	4,850	1,221	549	6,620
Total business and government	27	122,102	127,751	10,227	260,080	122,825	132,119	10,351	265,295	118,136	137,039	11,110	266,285
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	152	–	152	–	160	–	160	–	177	–	177
<b>Total Gross Loans and Acceptances</b>	29	<b>\$ 517,696</b>	<b>\$ 221,105</b>	<b>\$ 10,261</b>	<b>\$ 749,062</b>	<b>\$ 511,875</b>	<b>\$ 224,726</b>	<b>\$ 10,373</b>	<b>\$ 746,974</b>	<b>\$ 498,350</b>	<b>\$ 226,878</b>	<b>\$ 11,125</b>	<b>\$ 736,353</b>
<b>Portfolio as a % of Total Gross Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	30.9 %	4.9 %	– %	35.8 %	30.4 %	4.8 %	– %	35.2 %	30.2 %	4.7 %	– %	34.9 %
Consumer instalment and other personal													
HELOC	31	13.6	1.2	–	14.8	13.4	1.2	–	14.6	13.3	1.3	–	14.6
Indirect auto	32	3.7	4.2	–	7.9	3.7	4.2	–	7.9	3.7	4.0	–	7.7
Other	33	2.5	0.1	–	2.6	2.5	0.1	–	2.6	2.5	0.1	–	2.6
Credit card	34	2.0	2.1	–	4.1	2.0	2.1	–	4.1	2.0	2.0	–	4.0
Total personal	35	52.7	12.5	–	65.2	52.0	12.4	–	64.4	51.7	12.1	–	63.8
<b>Business and Government<sup>3</sup></b>													
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	<b>69.0 %</b>	<b>29.6 %</b>	<b>1.4 %</b>	<b>100.0 %</b>	<b>68.5 %</b>	<b>30.1 %</b>	<b>1.4 %</b>	<b>100.0 %</b>	<b>67.8 %</b>	<b>30.7 %</b>	<b>1.5 %</b>	<b>100.0 %</b>

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

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

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

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

(\$ millions, except as noted) As at	LINE #	2021 Q1				2020 Q4				2020 Q3			
By Industry Sector		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>													
Residential mortgages <sup>3</sup>	1	\$ 216,732	\$ 37,019	\$ –	\$ 253,751	\$ 213,239	\$ 38,832	\$ –	\$ 252,071	\$ 207,703	\$ 38,276	\$ –	\$ 245,979
Consumer instalment and other personal													
HELOC	2	95,452	10,096	–	105,548	94,838	10,937	–	105,775	92,527	11,313	–	103,840
Indirect auto	3	27,225	31,948	–	59,173	27,350	33,087	–	60,437	26,690	33,110	–	59,800
Other	4	19,340	849	10	20,199	18,277	943	7	19,227	17,730	989	9	18,728
Credit card	5	14,537	16,198	5	30,740	15,552	16,777	5	32,334	15,859	16,776	5	32,640
Total personal	6	373,286	96,110	15	469,411	369,256	100,576	12	469,844	360,509	100,464	14	460,987
<b>Business and Government<sup>3</sup></b>													
Real estate													
Residential	7	22,939	10,025	–	32,964	22,698	10,200	–	32,898	22,060	10,239	–	32,299
Non-residential	8	17,231	24,559	–	41,790	17,514	25,229	–	42,743	17,178	25,824	–	43,002
Total real estate	9	40,170	34,584	–	74,754	40,212	35,429	–	75,641	39,238	36,063	–	75,301
Agriculture	10	8,876	910	96	9,882	8,657	899	102	9,658	8,568	1,070	101	9,739
Automotive	11	5,163	5,890	–	11,053	5,176	6,580	171	11,927	5,589	8,462	372	14,423
Financial	12	13,455	11,137	4,538	29,130	14,012	13,062	3,915	30,989	13,071	12,368	4,617	30,056
Food, beverage, and tobacco	13	2,177	3,462	–	5,639	2,283	3,463	–	5,746	2,550	3,774	26	6,350
Forestry	14	537	567	–	1,104	529	517	–	1,046	613	618	–	1,231
Government, public sector entities, and education	15	3,425	14,600	3,187	21,212	3,564	14,726	3,084	21,374	3,775	14,421	3,283	21,479
Health and social services	16	7,740	15,054	1	22,795	7,754	16,041	–	23,795	7,631	16,434	–	24,065
Industrial construction and trade contractors	17	3,528	3,424	–	6,952	3,550	3,613	–	7,163	3,460	3,610	–	7,070
Metals and mining	18	1,458	1,744	267	3,469	1,527	1,897	270	3,694	1,743	2,159	499	4,401
Pipelines, oil, and gas	19	4,678	3,589	–	8,267	4,963	4,553	60	9,576	5,227	5,168	4	10,399
Power and utilities	20	2,213	2,455	346	5,014	1,856	2,998	358	5,212	1,772	3,549	106	5,427
Professional and other services	21	5,177	13,404	1,018	19,599	5,305	14,315	47	19,667	5,549	15,446	47	21,042
Retail sector	22	3,471	6,909	–	10,380	3,518	7,622	–	11,140	3,548	8,198	–	11,746
Sundry manufacturing and wholesale	23	2,346	7,229	132	9,707	2,310	7,928	86	10,324	2,687	9,619	245	12,551
Telecommunications, cable, and media	24	3,237	3,751	527	7,515	3,026	3,708	452	7,186	2,766	5,737	541	9,044
Transportation	25	2,383	8,243	152	10,778	2,618	8,961	306	11,885	2,767	9,438	401	12,606
Other	26	4,810	2,718	419	7,947	4,612	2,189	355	7,156	4,600	2,987	270	7,857
Total business and government	27	114,844	139,670	10,683	265,197	115,472	148,501	9,206	273,179	115,154	159,121	10,512	284,787
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	200	–	200	–	232	–	232	–	253	–	253
<b>Total Gross Loans and Acceptances</b>	29	\$ 488,130	\$ 235,980	\$ 10,698	\$ 734,808	\$ 484,728	\$ 249,309	\$ 9,218	\$ 743,255	\$ 475,663	\$ 259,838	\$ 10,526	\$ 746,027
<b>Portfolio as a % of Total Gross Loans and Acceptances</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	29.5 %	5.0 %	– %	34.5 %	28.7 %	5.2 %	– %	33.9 %	27.8 %	5.2 %	– %	33.0 %
Consumer instalment and other personal													
HELOC	31	13.0	1.4	–	14.4	12.8	1.5	–	14.3	12.4	1.5	–	13.9
Indirect auto	32	3.7	4.3	–	8.0	3.7	4.4	–	8.1	3.6	4.4	–	8.0
Other	33	2.6	0.1	–	2.7	2.4	0.1	–	2.5	2.4	0.1	–	2.5
Credit card	34	2.0	2.2	–	4.2	2.1	2.3	–	4.4	2.1	2.3	–	4.4
Total personal	35	50.8	13.0	–	63.8	49.7	13.5	–	63.2	48.3	13.5	–	61.8
<b>Business and Government<sup>3</sup></b>	36	15.7	19.0	1.5	36.2	15.6	20.0	1.2	36.8	15.5	21.3	1.4	38.2
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	66.5 %	32.0 %	1.5 %	100.0 %	65.3 %	33.5 %	1.2 %	100.0 %	63.8 %	34.8 %	1.4 %	100.0 %

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

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

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



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

(\$ millions, except as noted) As at	LINE #	2020 Q2				2020 Q1				2019 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Personal</b>													
Residential mortgages <sup>3</sup>	1	\$ 204,586	\$ 38,690	\$ –	\$ 243,276	\$ 202,330	\$ 36,054	\$ –	\$ 238,384	\$ 200,952	\$ 34,501	\$ –	\$ 235,453
Consumer instalment and other personal													
HELOC	2	92,238	11,981	–	104,219	90,942	11,336	–	102,278	91,053	11,526	–	102,579
Indirect auto	3	25,442	33,696	–	59,138	25,680	32,659	–	58,339	25,697	32,454	–	58,151
Other	4	18,140	1,137	7	19,284	18,687	1,158	12	19,857	18,453	1,115	5	19,573
Credit card	5	15,973	18,264	5	34,242	18,251	18,911	7	37,169	18,428	18,129	7	36,564
<b>Total personal</b>	6	<b>356,379</b>	<b>103,768</b>	<b>12</b>	<b>460,159</b>	<b>355,890</b>	<b>100,118</b>	<b>19</b>	<b>456,027</b>	<b>354,583</b>	<b>97,725</b>	<b>12</b>	<b>452,320</b>
<b>Business and Government<sup>3</sup></b>													
Real estate													
Residential	7	21,659	10,313	–	31,972	20,827	9,294	–	30,121	19,801	8,880	–	28,681
Non-residential	8	16,881	28,904	–	45,785	16,319	24,719	–	41,038	15,827	24,255	–	40,082
<b>Total real estate</b>	9	<b>38,540</b>	<b>39,217</b>	<b>–</b>	<b>77,757</b>	<b>37,146</b>	<b>34,013</b>	<b>–</b>	<b>71,159</b>	<b>35,628</b>	<b>33,135</b>	<b>–</b>	<b>68,763</b>
Agriculture	10	8,566	1,094	97	9,757	8,535	786	94	9,415	8,128	736	75	8,939
Automotive	11	6,906	11,803	313	19,022	6,896	7,246	143	14,285	6,596	6,809	181	13,586
Financial	12	20,506	9,979	3,340	33,825	15,228	7,690	2,137	25,055	16,635	7,215	2,289	26,139
Food, beverage, and tobacco	13	2,473	4,663	288	7,424	2,356	3,752	117	6,225	2,425	3,706	26	6,157
Forestry	14	723	876	–	1,599	672	740	–	1,412	657	699	–	1,356
Government, public sector entities, and education	15	4,135	14,591	3,243	21,969	3,271	12,484	2,757	18,512	3,358	12,599	2,023	17,980
Health and social services	16	7,626	15,702	1	23,329	7,328	12,430	–	19,758	7,142	13,177	–	20,319
Industrial construction and trade contractors	17	3,510	3,603	–	7,113	3,492	2,242	–	5,734	3,516	2,240	–	5,756
Metals and mining	18	2,022	2,472	505	4,999	1,749	1,965	252	3,966	1,677	1,887	290	3,854
Pipelines, oil, and gas	19	5,724	6,292	192	12,208	5,176	4,232	32	9,440	4,658	4,554	3	9,215
Power and utilities	20	1,821	4,792	81	6,694	1,823	3,509	118	5,450	1,960	3,052	88	5,100
Professional and other services	21	5,976	17,028	57	23,061	4,722	12,094	53	16,869	4,685	11,730	71	16,486
Retail sector	22	3,984	8,612	–	12,596	3,714	6,094	–	9,808	3,598	5,872	–	9,470
Sundry manufacturing and wholesale	23	3,337	11,258	388	14,983	2,777	8,819	127	11,723	2,701	8,889	129	11,719
Telecommunications, cable, and media	24	3,761	7,082	608	11,451	2,975	5,123	207	8,305	2,858	4,756	227	7,841
Transportation	25	2,958	10,446	376	13,780	2,367	9,706	127	12,200	2,215	10,165	165	12,545
Other	26	4,548	4,398	372	9,318	4,803	3,386	333	8,522	4,163	2,438	214	6,815
<b>Total business and government</b>	27	<b>127,116</b>	<b>173,908</b>	<b>9,861</b>	<b>310,885</b>	<b>115,030</b>	<b>136,311</b>	<b>6,497</b>	<b>257,838</b>	<b>112,600</b>	<b>133,659</b>	<b>5,781</b>	<b>252,040</b>
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	281	–	281	–	290	–	290	–	313	–	313
<b>Total Gross Loans and Acceptances</b>	29	<b>\$ 483,495</b>	<b>\$ 277,957</b>	<b>\$ 9,873</b>	<b>\$ 771,325</b>	<b>\$ 470,920</b>	<b>\$ 236,719</b>	<b>\$ 6,516</b>	<b>\$ 714,155</b>	<b>\$ 467,183</b>	<b>\$ 231,697</b>	<b>\$ 5,793</b>	<b>\$ 704,673</b>

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

	LINE #	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>													
Residential mortgages <sup>3</sup>	30	26.5 %	5.0 %	– %	31.5 %	28.4 %	5.0 %	– %	33.4 %	28.5 %	4.9 %	– %	33.4 %
Consumer instalment and other personal													
HELOC	31	11.9	1.6	–	13.5	12.6	1.6	–	14.2	12.9	1.6	–	14.5
Indirect auto	32	3.3	4.4	–	7.7	3.5	4.6	–	8.1	3.7	4.6	–	8.3
Other	33	2.4	0.1	–	2.5	2.6	0.2	–	2.8	2.6	0.2	–	2.8
Credit card	34	2.1	2.4	–	4.5	2.6	2.6	–	5.2	2.6	2.6	–	5.2
<b>Total personal</b>	35	<b>46.2</b>	<b>13.5</b>	<b>–</b>	<b>59.7</b>	<b>49.7</b>	<b>14.0</b>	<b>–</b>	<b>63.7</b>	<b>50.3</b>	<b>13.9</b>	<b>–</b>	<b>64.2</b>
<b>Business and Government<sup>3</sup></b>	36	<b>16.5</b>	<b>22.5</b>	<b>1.3</b>	<b>40.3</b>	<b>16.3</b>	<b>19.1</b>	<b>0.9</b>	<b>36.3</b>	<b>16.0</b>	<b>19.0</b>	<b>0.8</b>	<b>35.8</b>
<b>Other Loans</b>													
Acquired credit-impaired loans	37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>	38	<b>62.7 %</b>	<b>36.0 %</b>	<b>1.3 %</b>	<b>100.0 %</b>	<b>66.0 %</b>	<b>33.1 %</b>	<b>0.9 %</b>	<b>100.0 %</b>	<b>66.3 %</b>	<b>32.9 %</b>	<b>0.8 %</b>	<b>100.0 %</b>

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

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

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

# Impaired Loans<sup>1,2,3</sup>

(\$ millions, except as noted)  
As at

LINE #	2021				2020				2019	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
1	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 3,207	\$ 3,032	\$ 2,945	\$ 3,157	\$ 3,032	\$ 3,154
Impaired loans at beginning of period												
Classified as impaired during the period <sup>4</sup>												
Canadian Retail												
2	380	390	478	481	501	764	748	667	669	1,729	2,680	2,537
U.S. Retail – in USD												
3	332	344	387	553	444	666	592	676	633	1,616	2,378	2,616
– foreign exchange												
4	84	80	98	156	144	238	226	214	205	418	822	856
5	416	424	485	709	588	904	818	890	838	2,034	3,200	3,472
Wholesale Banking												
6	–	16	47	13	36	40	217	132	9	76	425	28
7	796	830	1,010	1,203	1,125	1,708	1,783	1,689	1,516	3,839	6,305	6,037
8	(206)	(229)	(257)	(246)	(296)	(297)	(288)	(257)	(248)	(938)	(1,138)	(1,272)
9	(359)	(309)	(353)	(301)	(566)	(278)	(289)	(420)	(389)	(1,322)	(1,553)	(1,492)
10	–	(15)	–	(3)	(52)	–	(15)	–	–	(18)	(67)	(292)
11	231	277	400	653	211	1,133	1,191	1,012	879	1,561	3,547	2,981
12	(459)	(454)	(585)	(675)	(861)	(828)	(899)	(848)	(850)	(2,173)	(3,436)	(3,175)
13	(12)	25	(69)	(78)	(14)	(90)	107	11	58	(134)	14	72
14	(240)	(152)	(254)	(100)	(664)	215	399	175	87	(746)	125	(122)
15	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 3,207	\$ 3,032	\$ 2,411	\$ 3,157	\$ 3,032
<b>GROSS IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Canadian Retail												
16	\$ 930	\$ 1,040	\$ 1,131	\$ 1,210	\$ 1,270	\$ 1,370	\$ 1,226	\$ 1,067	\$ 1,072	\$ 930	\$ 1,270	\$ 1,072
U.S. Retail – in USD												
17	1,187	1,237	1,304	1,430	1,344	1,574	1,465	1,510	1,468	1,187	1,344	1,468
– foreign exchange												
18	282	306	299	399	446	534	574	488	465	282	446	465
19	1,469	1,543	1,603	1,829	1,790	2,108	2,039	1,998	1,933	1,469	1,790	1,933
Wholesale Banking												
20	12	68	69	18	97	343	341	142	27	12	97	27
21	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 3,207	\$ 3,032	\$ 2,411	\$ 3,157	\$ 3,032
<b>NET IMPAIRED LOANS BY SEGMENT</b>												
<b>Personal, Business, and Government Loans</b>												
Canadian Retail												
22	\$ 510	\$ 595	\$ 690	\$ 773	\$ 816	\$ 862	\$ 793	\$ 695	\$ 735	\$ 510	\$ 816	\$ 735
U.S. Retail – in USD												
23	1,025	1,047	1,092	1,179	1,119	1,256	1,165	1,183	1,175	1,025	1,119	1,175
– foreign exchange												
24	243	259	250	329	372	427	456	382	373	243	372	373
25	1,268	1,306	1,342	1,508	1,491	1,683	1,621	1,565	1,548	1,268	1,491	1,548
Wholesale Banking												
26	4	37	37	(1)	16	64	101	76	15	4	16	15
27	\$ 1,782	\$ 1,938	\$ 2,069	\$ 2,280	\$ 2,323	\$ 2,609	\$ 2,515	\$ 2,336	\$ 2,298	\$ 1,782	\$ 2,323	\$ 2,298
<b>Net Impaired Loans as a % of Net Loans and Acceptances</b>												
28	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.35 %	0.33 %	0.33 %	0.33 %	0.24 %	0.32 %	0.33 %

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

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

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

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

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

(\$ millions, except as noted)  
As at

LINE #	2021 Q4				2021 Q3				2021 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Personal</b>												
Residential mortgages	\$ 233	\$ 397	\$ –	\$ 630	\$ 260	\$ 405	\$ –	\$ 665	\$ 299	\$ 412	\$ –	\$ 711
Consumer instalment and other personal												
HELOC	121	336	–	457	139	357	–	496	154	361	–	515
Indirect auto	51	194	–	245	45	206	–	251	56	220	–	276
Other	39	5	–	44	38	11	–	49	39	6	–	45
Credit card <sup>3</sup>	77	148	–	225	80	129	–	209	88	160	–	248
<b>Total personal</b>	<b>521</b>	<b>1,080</b>	<b>–</b>	<b>1,601</b>	<b>562</b>	<b>1,108</b>	<b>–</b>	<b>1,670</b>	<b>636</b>	<b>1,159</b>	<b>–</b>	<b>1,795</b>
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	2	50	–	52	11	47	–	58	9	48	–	57
Non-residential	3	100	–	103	2	135	–	137	5	129	–	134
<b>Total real estate</b>	<b>5</b>	<b>150</b>	<b>–</b>	<b>155</b>	<b>13</b>	<b>182</b>	<b>–</b>	<b>195</b>	<b>14</b>	<b>177</b>	<b>–</b>	<b>191</b>
Agriculture	10	1	–	11	15	1	–	16	16	1	–	17
Automotive	11	4	–	22	41	4	–	45	42	3	–	45
Financial	12	7	–	7	–	7	–	7	–	7	–	7
Food, beverage, and tobacco	13	11	–	16	6	9	–	15	6	10	–	16
Forestry	14	–	–	1	–	–	–	–	–	–	–	–
Government, public sector entities, and education	15	6	–	25	18	7	–	25	18	5	–	23
Health and social services	16	21	–	54	31	26	–	57	31	25	–	56
Industrial construction and trade contractors	17	18	–	119	95	18	–	113	96	13	–	109
Metals and mining	18	15	–	21	15	17	–	32	16	17	–	33
Pipelines, oil, and gas	19	8	–	47	63	52	–	115	63	53	–	116
Power and utilities	20	7	–	7	–	10	–	10	–	13	–	13
Professional and other services	21	59	–	84	28	61	–	89	29	79	–	108
Retail sector	22	37	–	155	127	40	–	167	132	40	–	172
Sundry manufacturing and wholesale	23	14	–	22	10	15	–	25	11	14	–	25
Telecommunications, cable, and media	24	6	–	11	7	5	–	12	7	6	–	13
Transportation	25	27	–	40	15	27	–	42	18	26	–	44
Other	26	6	–	13	10	6	–	16	12	8	–	20
<b>Total business and government</b>	<b>413</b>	<b>397</b>	<b>–</b>	<b>810</b>	<b>494</b>	<b>487</b>	<b>–</b>	<b>981</b>	<b>511</b>	<b>497</b>	<b>–</b>	<b>1,008</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 934</b>	<b>\$ 1,477</b>	<b>\$ –</b>	<b>\$ 2,411</b>	<b>\$ 1,056</b>	<b>\$ 1,595</b>	<b>\$ –</b>	<b>\$ 2,651</b>	<b>\$ 1,147</b>	<b>\$ 1,656</b>	<b>\$ –</b>	<b>\$ 2,803</b>

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

<b>Personal</b>												
Residential mortgages	0.10 %	1.09 %	– %	0.23 %	0.11 %	1.13 %	– %	0.25 %	0.13 %	1.19 %	– %	0.28 %
Consumer instalment and other personal												
HELOC	0.12	3.85	–	0.41	0.14	3.94	–	0.45	0.16	3.91	–	0.48
Indirect auto	0.18	0.61	–	0.41	0.16	0.66	–	0.43	0.20	0.73	–	0.48
Other	0.20	0.68	–	0.22	0.20	1.46	–	0.25	0.21	0.76	–	0.23
Credit card <sup>3</sup>	0.51	0.95	–	0.73	0.53	0.82	–	0.68	0.61	1.08	–	0.85
<b>Total personal</b>	<b>0.13</b>	<b>1.16</b>	<b>–</b>	<b>0.33</b>	<b>0.14</b>	<b>1.20</b>	<b>–</b>	<b>0.35</b>	<b>0.17</b>	<b>1.29</b>	<b>–</b>	<b>0.38</b>
<b>Business and Government</b>												
<b>Total business and government</b>	<b>0.31</b>	<b>0.33</b>	<b>–</b>	<b>0.31</b>	<b>0.37</b>	<b>0.38</b>	<b>–</b>	<b>0.37</b>	<b>0.39</b>	<b>0.37</b>	<b>–</b>	<b>0.38</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.18 %</b>	<b>0.69 %</b>	<b>– %</b>	<b>0.32 %</b>	<b>0.20 %</b>	<b>0.73 %</b>	<b>– %</b>	<b>0.35 %</b>	<b>0.22 %</b>	<b>0.74 %</b>	<b>– %</b>	<b>0.38 %</b>

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

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

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

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

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

(\$ millions, except as noted)  
As at

LINE #	2021 Q1				2020 Q4				2020 Q3			
<b>By Industry Sector</b>												
<b>Personal</b>												
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ 347	\$ 438	\$ –	\$ 785	\$ 376	\$ 449	\$ –	\$ 825	\$ 385	\$ 447	\$ –	\$ 832
Consumer instalment and other personal												
HELOC	181	397	–	578	201	430	–	631	225	453	–	678
Indirect auto	73	253	–	326	60	249	–	309	59	265	–	324
Other	42	7	–	49	38	10	–	48	59	12	–	71
Credit card <sup>3</sup>	99	219	–	318	103	202	–	305	158	258	–	416
<b>Total personal</b>	<b>742</b>	<b>1,314</b>	<b>–</b>	<b>2,056</b>	<b>778</b>	<b>1,340</b>	<b>–</b>	<b>2,118</b>	<b>886</b>	<b>1,435</b>	<b>–</b>	<b>2,321</b>
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	8	50	–	58	8	50	–	58	9	43	–	52
Non-residential	7	136	–	143	7	99	–	106	6	72	–	78
<b>Total real estate</b>	<b>15</b>	<b>186</b>	<b>–</b>	<b>201</b>	<b>15</b>	<b>149</b>	<b>–</b>	<b>164</b>	<b>15</b>	<b>115</b>	<b>–</b>	<b>130</b>
Agriculture	31	1	–	32	21	1	–	22	19	1	–	20
Automotive	28	4	–	32	26	4	–	30	29	4	–	33
Financial	–	13	–	13	–	14	–	14	–	14	–	14
Food, beverage, and tobacco	7	10	–	17	6	10	–	16	3	10	–	13
Forestry	–	–	–	–	–	–	–	–	–	–	–	–
Government, public sector entities, and education	–	5	–	5	–	8	–	8	–	8	–	8
Health and social services	28	27	–	55	30	22	–	52	31	41	–	72
Industrial construction and trade contractors	100	15	–	115	133	15	–	148	134	16	–	150
Metals and mining	17	23	–	40	17	25	–	42	17	26	–	43
Pipelines, oil, and gas	60	1	–	61	55	52	–	107	52	284	–	336
Power and utilities	–	14	–	14	–	16	–	16	–	19	–	19
Professional and other services	23	87	–	110	13	59	–	72	34	100	–	134
Retail sector	124	43	–	167	120	44	–	164	116	53	–	169
Sundry manufacturing and wholesale	17	14	–	31	24	15	–	39	20	19	–	39
Telecommunications, cable, and media	7	9	–	16	49	7	–	56	47	8	–	55
Transportation	17	40	–	57	17	35	–	52	13	211	–	224
Other	11	24	–	35	11	26	–	37	13	28	–	41
<b>Total business and government</b>	<b>485</b>	<b>516</b>	<b>–</b>	<b>1,001</b>	<b>537</b>	<b>502</b>	<b>–</b>	<b>1,039</b>	<b>543</b>	<b>957</b>	<b>–</b>	<b>1,500</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 1,227</b>	<b>\$ 1,830</b>	<b>\$ –</b>	<b>\$ 3,057</b>	<b>\$ 1,315</b>	<b>\$ 1,842</b>	<b>\$ –</b>	<b>\$ 3,157</b>	<b>\$ 1,429</b>	<b>\$ 2,392</b>	<b>\$ –</b>	<b>\$ 3,821</b>
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>												
<b>Personal</b>												
Residential mortgages	0.16 %	1.18 %	– %	0.31 %	0.18 %	1.16 %	– %	0.33 %	0.19 %	1.17 %	– %	0.34 %
Consumer instalment and other personal												
HELOC	0.19	3.93	–	0.55	0.21	3.93	–	0.60	0.24	4.00	–	0.65
Indirect auto	0.27	0.79	–	0.55	0.22	0.75	–	0.51	0.22	0.80	–	0.54
Other	0.22	0.81	–	0.24	0.21	1.06	–	0.25	0.33	1.22	–	0.38
Credit card <sup>3</sup>	0.68	1.35	–	1.03	0.66	1.20	–	0.94	1.00	1.54	–	1.27
<b>Total personal</b>	<b>0.20</b>	<b>1.37</b>	<b>–</b>	<b>0.44</b>	<b>0.21</b>	<b>1.33</b>	<b>–</b>	<b>0.45</b>	<b>0.25</b>	<b>1.43</b>	<b>–</b>	<b>0.50</b>
<b>Business and Government</b>												
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.38</b>	<b>0.38</b>	<b>–</b>	<b>0.38</b>	<b>0.42</b>	<b>0.35</b>	<b>–</b>	<b>0.38</b>	<b>0.41</b>	<b>0.64</b>	<b>–</b>	<b>0.53</b>
	<b>0.25 %</b>	<b>0.79 %</b>	<b>– %</b>	<b>0.42 %</b>	<b>0.26 %</b>	<b>0.76 %</b>	<b>– %</b>	<b>0.42 %</b>	<b>0.29 %</b>	<b>0.96 %</b>	<b>– %</b>	<b>0.51 %</b>

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

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

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

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

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

(\$ millions, except as noted)  
As at

LINE #	2020 Q2				2020 Q1				2019 Q4			
<b>By Industry Sector</b>												
<b>Personal</b>												
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	\$ 313	\$ 462	\$ –	\$ 775	\$ 276	\$ 444	\$ –	\$ 720	\$ 280	\$ 444	\$ –	\$ 724
Consumer instalment and other personal												
HELOC	187	469	–	656	147	459	–	606	147	492	–	639
Indirect auto	92	315	–	407	88	281	–	369	82	258	–	340
Other	58	11	–	69	51	8	–	59	51	7	–	58
Credit card <sup>3</sup>	155	340	–	495	147	369	–	516	136	342	–	478
<b>Total personal</b>	<b>805</b>	<b>1,597</b>	<b>–</b>	<b>2,402</b>	<b>709</b>	<b>1,561</b>	<b>–</b>	<b>2,270</b>	<b>696</b>	<b>1,543</b>	<b>–</b>	<b>2,239</b>
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	9	55	–	64	6	54	–	60	8	25	–	33
Non-residential	6	61	–	67	5	59	–	64	2	72	–	74
<b>Total real estate</b>	<b>15</b>	<b>116</b>	<b>–</b>	<b>131</b>	<b>11</b>	<b>113</b>	<b>–</b>	<b>124</b>	<b>10</b>	<b>97</b>	<b>–</b>	<b>107</b>
Agriculture	17	1	–	18	16	1	–	17	15	1	–	16
Automotive	23	4	–	27	23	4	–	27	31	5	–	36
Financial	–	14	–	14	1	14	–	15	1	15	–	16
Food, beverage, and tobacco	3	16	–	19	2	16	–	18	3	9	–	12
Forestry	1	1	–	2	–	–	–	–	–	–	–	–
Government, public sector entities, and education	–	8	–	8	–	9	–	9	–	11	–	11
Health and social services	33	41	–	74	30	40	–	70	12	34	–	46
Industrial construction and trade contractors	137	25	–	162	142	25	–	167	181	30	–	211
Metals and mining	15	28	–	43	15	27	–	42	16	4	–	20
Pipelines, oil, and gas	55	266	–	321	31	90	–	121	37	–	–	37
Power and utilities	–	21	–	21	–	1	–	1	–	1	–	1
Professional and other services	34	60	–	94	21	71	–	92	24	75	–	99
Retail sector	56	46	–	102	20	45	–	65	17	44	–	61
Sundry manufacturing and wholesale	20	15	–	35	17	22	–	39	16	15	–	31
Telecommunications, cable, and media	57	9	–	66	53	5	–	58	12	5	–	17
Transportation	10	18	–	28	11	25	–	36	10	27	–	37
Other	11	28	–	39	9	27	–	36	9	26	–	35
<b>Total business and government</b>	<b>487</b>	<b>717</b>	<b>–</b>	<b>1,204</b>	<b>402</b>	<b>535</b>	<b>–</b>	<b>937</b>	<b>394</b>	<b>399</b>	<b>–</b>	<b>793</b>
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 1,292</b>	<b>\$ 2,314</b>	<b>\$ –</b>	<b>\$ 3,606</b>	<b>\$ 1,111</b>	<b>\$ 2,096</b>	<b>\$ –</b>	<b>\$ 3,207</b>	<b>\$ 1,090</b>	<b>\$ 1,942</b>	<b>\$ –</b>	<b>\$ 3,032</b>
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>												
<b>Personal</b>												
Residential mortgages	0.15 %	1.19 %	– %	0.32 %	0.14 %	1.23 %	– %	0.30 %	0.14 %	1.29 %	– %	0.31 %
Consumer instalment and other personal												
HELOC	0.20	3.91	–	0.63	0.16	4.05	–	0.59	0.16	4.27	–	0.62
Indirect auto	0.36	0.93	–	0.69	0.34	0.86	–	0.63	0.32	0.79	–	0.58
Other	0.32	0.97	–	0.36	0.27	0.69	–	0.30	0.28	0.63	–	0.30
Credit card <sup>3</sup>	0.97	1.86	–	1.45	0.80	1.95	–	1.39	0.74	1.89	–	1.31
<b>Total personal</b>	<b>0.23</b>	<b>1.54</b>	<b>–</b>	<b>0.52</b>	<b>0.20</b>	<b>1.56</b>	<b>–</b>	<b>0.50</b>	<b>0.20</b>	<b>1.58</b>	<b>–</b>	<b>0.50</b>
<b>Business and Government</b>												
<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.34</b>	<b>0.43</b>	<b>–</b>	<b>0.39</b>	<b>0.31</b>	<b>0.42</b>	<b>–</b>	<b>0.36</b>	<b>0.32</b>	<b>0.31</b>	<b>–</b>	<b>0.31</b>
	<b>0.26 %</b>	<b>0.86 %</b>	<b>– %</b>	<b>0.47 %</b>	<b>0.23 %</b>	<b>0.92 %</b>	<b>– %</b>	<b>0.45 %</b>	<b>0.23 %</b>	<b>0.86 %</b>	<b>– %</b>	<b>0.43 %</b>

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

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

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

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

## Allowance for Credit Losses

(\$ millions)	LINE #	2021				2020				2019	Full Year		
As at	#	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019
<b>STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)</b>													
<b>Change in Stage 3 allowance for loan losses (impaired)<sup>1</sup></b>													
Allowance at beginning of period	1	\$ 723	\$ 760	\$ 791	\$ 868	\$ 1,248	\$ 1,137	\$ 889	\$ 749	\$ 715	\$ 868	\$ 749	\$ 688
Stage 3 provision for (recovery of) loan losses (impaired)													
Transfer to Stage 1 <sup>2</sup>	2	(8)	(13)	(10)	(9)	(13)	(17)	(12)	(13)	(12)	(40)	(55)	(107)
Transfer to Stage 2	3	(26)	(33)	(38)	(40)	(67)	(42)	(37)	(33)	(30)	(137)	(179)	(126)
Transfer to Stage 3	4	196	224	274	270	234	289	201	252	207	964	976	936
Net remeasurement due to transfers into Stage 3 <sup>3</sup>	5	4	5	6	1	4	7	6	12	14	16	29	54
Net draws (repayments) <sup>4</sup>	6	(17)	(6)	(17)	(46)	(5)	(22)	(4)	1	(20)	(86)	(30)	(77)
Derecognition of financial assets (excluding disposals and write-offs) <sup>5</sup>	7	(168)	(173)	(213)	(119)	(241)	(127)	(152)	(153)	(145)	(673)	(673)	(590)
Change to risk, parameters, and models <sup>6</sup>	8	238	240	383	412	451	744	968	744	727	1,273	2,907	2,559
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	219	244	385	469	363	832	970	810	741	1,317	2,975	2,649
Write-offs	10	(459)	(454)	(585)	(675)	(861)	(828)	(899)	(848)	(850)	(2,173)	(3,436)	(3,175)
Recoveries	11	158	168	188	156	155	153	146	181	148	670	635	593
Disposals	12	–	(4)	–	–	(22)	–	–	–	–	(4)	(22)	–
Foreign exchange and other adjustments	13	(9)	9	(19)	(27)	(15)	(46)	31	(3)	(5)	(46)	(33)	(6)
Balance at end of period	14	632	723	760	791	868	1,248	1,137	889	749	632	868	749
<b>STAGE 2 ALLOWANCE FOR LOAN LOSSES</b>													
<b>Change in Stage 2 allowance for loan losses<sup>1</sup></b>													
Allowance at beginning of period	15	4,297	4,454	5,291	5,574	4,662	3,637	1,931	1,856	1,800	5,574	1,856	1,694
Stage 2 provision for (recovery of) loan losses													
Transfer to Stage 1 <sup>2</sup>	16	(660)	(906)	(902)	(757)	(740)	(522)	(214)	(280)	(298)	(3,225)	(1,756)	(1,199)
Transfer to Stage 2	17	209	280	233	275	615	498	445	149	144	997	1,707	603
Transfer to Stage 3	18	(192)	(220)	(269)	(263)	(228)	(276)	(194)	(232)	(187)	(944)	(930)	(871)
Net remeasurement due to transfers into Stage 2 <sup>3</sup>	19	127	148	142	151	480	466	479	163	138	568	1,588	595
Net draws (repayments) <sup>4</sup>	20	(52)	(56)	(97)	(37)	(71)	(35)	(23)	(9)	(26)	(242)	(138)	(63)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	21	(265)	(280)	(274)	(265)	(269)	(247)	(95)	(150)	(113)	(1,084)	(761)	(565)
Change to risk, parameters, and models <sup>6</sup>	22	511	845	438	743	1,131	1,226	1,257	427	399	2,537	4,041	1,663
Total Stage 2 provision for (recovery of) loan losses	23	(322)	(189)	(729)	(153)	918	1,110	1,655	68	57	(1,393)	3,751	163
Disposals	24	–	–	–	–	–	–	–	–	–	–	–	(3)
Foreign exchange and other adjustments	25	(16)	32	(108)	(130)	(6)	(85)	51	7	(1)	(222)	(33)	2
Balance at end of period	26	3,959	4,297	4,454	5,291	5,574	4,662	3,637	1,931	1,856	3,959	5,574	1,856
<b>STAGE 1 ALLOWANCE FOR LOAN LOSSES</b>													
<b>Change in Stage 1 allowance for loan losses<sup>1</sup></b>													
Allowance at beginning of period	27	2,685	2,749	2,847	2,925	3,300	3,132	2,466	2,415	2,325	2,925	2,415	2,178
Stage 1 provision for (recovery of) loan losses													
Transfer to Stage 1 <sup>2</sup>	28	668	919	912	766	753	539	226	293	310	3,265	1,811	1,306
Transfer to Stage 2	29	(183)	(247)	(195)	(235)	(548)	(456)	(408)	(116)	(114)	(860)	(1,528)	(477)
Transfer to Stage 3	30	(4)	(4)	(5)	(7)	(6)	(13)	(7)	(20)	(20)	(20)	(46)	(65)
Net remeasurement due to transfers into Stage 1 <sup>3</sup>	31	(172)	(220)	(264)	(292)	(311)	(173)	(84)	(118)	(135)	(948)	(686)	(494)
New originations or purchases <sup>7</sup>	32	342	420	322	403	397	395	367	228	296	1,487	1,387	935
Net draws (repayments) <sup>4</sup>	33	(22)	(79)	(91)	(28)	(73)	(102)	(42)	38	(10)	(220)	(179)	(5)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	34	(241)	(273)	(215)	(233)	(215)	(222)	(138)	(128)	(140)	(962)	(703)	(521)
Change to risk, parameters, and models <sup>6</sup>	35	(412)	(606)	(490)	(375)	(357)	284	673	(132)	(93)	(1,883)	468	(442)
Total Stage 1 provision for (recovery of) loan losses	36	(24)	(90)	(26)	(1)	(360)	252	587	45	94	(141)	524	237
Disposals	37	–	–	–	–	–	–	–	–	–	–	–	–
Foreign exchange and other adjustments	38	(12)	26	(72)	(77)	(15)	(84)	79	6	(4)	(135)	(14)	–
Balance at end of period	39	2,649	2,685	2,749	2,847	2,925	3,300	3,132	2,466	2,415	2,649	2,925	2,415
<b>Acquired Credit-Impaired Loans</b>													
<b>Allowance for loan losses at end of period</b>	40	7,246	7,710	7,969	8,937	9,377	9,220	7,916	5,296	5,032	7,246	9,377	5,032
Consisting of:													
Allowance for loan losses													
Canada	42	2,784	2,912	2,949	3,181	3,288	3,342	2,679	1,827	1,700	2,784	3,288	1,700
United States	43	3,604	3,898	4,048	4,750	4,999	4,789	4,245	2,856	2,747	3,604	4,999	2,747
International	44	2	1	2	2	3	2	1	–	–	2	3	–
Total allowance for loan losses	45	6,390	6,811	6,999	7,933	8,290	8,133	6,925	4,683	4,447	6,390	8,290	4,447
Allowance for off-balance sheet instruments <sup>8,9</sup>	46	856	899	970	1,004	1,087	1,087	991	613	585	856	1,087	585
<b>Total allowance for loan losses, including off-balance sheet instruments, at end of period</b>	47	7,246	7,710	7,969	8,937	9,377	9,220	7,916	5,296	5,032	7,246	9,377	5,032
Allowance for debt securities	48	9	6	6	8	7	7	13	4	4	9	7	4
<b>Total allowance for credit losses, including off-balance sheet instruments, at end of period</b>	49	7,255	7,716	7,975	8,945	9,384	9,227	7,929	5,300	5,036	7,255	9,384	5,036

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

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

<sup>3</sup> Represents the mechanical remeasurement between twelve-month (i.e., Stage 1) and lifetime ECLs (i.e., Stage 2 or 3) due to stage transfers necessitated by credit risk migration, as described in the "Significant Increase in Credit Risk" section of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2021 Annual Consolidated Financial Statements, holding all other factors impacting the change in ECL constant.

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

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

<sup>6</sup> Represents the changes in the allowance related to current period changes in risk (e.g., Probability of Default) caused by changes to: macroeconomic factors, level of risk, parameters, and/or models, subsequent to stage migration. Refer to the "Measurement of Expected Credit Losses", "Forward Looking Information" and "Expert Credit Judgment" sections of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2021 Annual Consolidated Financial Statements for further details.

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

<sup>8</sup> In the fourth quarter of 2019, the Bank revised its allocation methodology for the reporting of Allowance for Credit Losses for off-balance sheet instruments for certain retail portfolios.

<sup>9</sup> The allowance for loan losses for off-balance sheet instruments is recorded in Other liabilities on the Interim Consolidated Balance Sheet.

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

(\$ millions, except as noted) As at		2021 Q4				2021 Q3				2021 Q2			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
	<b>By Industry Sector</b>												
	<b>Stage 3 allowance for loan losses (impaired)</b>												
	<b>Personal</b>												
1	Residential mortgages	\$ 33	\$ 18	\$ --	\$ 51	\$ 40	\$ 20	\$ --	\$ 60	\$ 38	\$ 18	\$ --	\$ 56
	Consumer instalment and other personal												
2	HELOC		26	--	46	21	30	--	51	21	28	--	49
3	Indirect auto	39	23	--	62	39	23	--	62	42	24	--	66
4	Other	28	3	--	31	29	3	--	32	31	1	--	32
5	Credit card	49	89	--	138	53	103	--	156	55	139	--	194
6	<b>Total personal</b>	<b>169</b>	<b>159</b>	<b>--</b>	<b>328</b>	<b>182</b>	<b>179</b>	<b>--</b>	<b>361</b>	<b>187</b>	<b>210</b>	<b>--</b>	<b>397</b>
	<b>Business and Government</b>												
	Real estate												
7	Residential	1	4	--	5	1	5	--	6	1	4	--	5
8	Non-residential	1	9	--	10	1	15	--	16	1	14	--	15
9	<b>Total real estate</b>	<b>2</b>	<b>13</b>	<b>--</b>	<b>15</b>	<b>2</b>	<b>20</b>	<b>--</b>	<b>22</b>	<b>2</b>	<b>18</b>	<b>--</b>	<b>20</b>
10	Agriculture	2	--	--	2	3	--	--	3	4	--	--	4
11	Automotive	12	--	--	12	14	--	--	14	13	--	--	13
12	Financial	--	--	--	--	--	--	--	--	--	--	--	--
13	Food, beverage, and tobacco	1	3	--	4	1	3	--	4	1	3	--	4
14	Forestry	--	--	--	--	--	--	--	--	--	--	--	--
15	Government, public sector entities, and education	19	1	--	20	23	2	--	25	14	1	--	15
16	Health and social services	11	1	--	12	10	1	--	11	9	1	--	10
17	Industrial construction and trade contractors	74	4	--	78	53	4	--	57	54	1	--	55
18	Metals and mining	3	1	--	4	13	2	--	15	13	2	--	15
19	Pipelines, oil, and gas	22	7	--	29	42	21	--	63	44	20	--	64
20	Power and utilities	--	--	--	--	--	5	--	5	--	4	--	4
21	Professional and other services	15	6	--	21	16	8	--	24	15	9	--	24
22	Retail sector	66	8	--	74	68	8	--	76	69	4	--	73
23	Sundry manufacturing and wholesale	5	2	--	7	9	2	--	11	8	2	--	10
24	Telecommunications, cable, and media	2	--	--	2	2	--	--	2	2	1	--	3
25	Transportation	11	2	--	13	12	1	--	13	11	2	--	13
26	Other	7	1	--	8	5	2	--	7	7	3	--	10
27	<b>Total business and government</b>	<b>252</b>	<b>49</b>	<b>--</b>	<b>301</b>	<b>273</b>	<b>79</b>	<b>--</b>	<b>352</b>	<b>266</b>	<b>71</b>	<b>--</b>	<b>337</b>
	<b>Other Loans</b>												
28	Acquired credit-impaired loans	--	6	--	6	--	5	--	5	--	6	--	6
29	Total other loans	--	6	--	6	--	5	--	5	--	6	--	6
30	<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>421</b>	<b>214</b>	<b>--</b>	<b>635</b>	<b>455</b>	<b>263</b>	<b>--</b>	<b>718</b>	<b>453</b>	<b>287</b>	<b>--</b>	<b>740</b>
	<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>												
	<b>Personal</b>												
31	Residential mortgages	1,650	1,660	--	3,310	1,706	1,717	--	3,423	1,711	1,889	--	3,600
	<b>Business and Government</b>												
32	Consumer instalment and other personal	713	1,730	2	2,445	751	1,918	1	2,670	785	1,872	2	2,659
33	<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	<b>2,363</b>	<b>3,390</b>	<b>2</b>	<b>5,755</b>	<b>2,457</b>	<b>3,635</b>	<b>1</b>	<b>6,093</b>	<b>2,496</b>	<b>3,761</b>	<b>2</b>	<b>6,259</b>
34	<b>Allowance for loan losses – On-Balance Sheet Loans</b>	<b>2,784</b>	<b>3,604</b>	<b>2</b>	<b>6,390</b>	<b>2,912</b>	<b>3,898</b>	<b>1</b>	<b>6,811</b>	<b>2,949</b>	<b>4,048</b>	<b>2</b>	<b>6,999</b>
35	<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	<b>348</b>	<b>504</b>	<b>4</b>	<b>856</b>	<b>360</b>	<b>537</b>	<b>2</b>	<b>899</b>	<b>417</b>	<b>550</b>	<b>3</b>	<b>970</b>
36	<b>Total allowance for loan losses</b>	<b>3,132</b>	<b>4,108</b>	<b>6</b>	<b>7,246</b>	<b>3,272</b>	<b>4,435</b>	<b>3</b>	<b>7,710</b>	<b>3,366</b>	<b>4,598</b>	<b>5</b>	<b>7,969</b>
37	Allowance for debt securities	1	1	7	9	2	1	3	6	3	1	2	6
38	<b>Total allowance for credit losses</b>	<b>\$ 3,133</b>	<b>\$ 4,109</b>	<b>\$ 13</b>	<b>\$ 7,255</b>	<b>\$ 3,274</b>	<b>\$ 4,436</b>	<b>\$ 6</b>	<b>\$ 7,716</b>	<b>\$ 3,369</b>	<b>\$ 4,599</b>	<b>\$ 7</b>	<b>\$ 7,975</b>
	<b>Stage 3 allowance for loan losses (impaired)</b>												
	<b>as a % of Gross Impaired Loans<sup>4</sup></b>												
	<b>Personal</b>												
39	Residential mortgages	14.2 %	4.5 %	-- %	8.1 %	15.4 %	4.9 %	-- %	9.0 %	12.7 %	4.4 %	-- %	7.9 %
	Consumer instalment and other personal												
40	HELOC	16.5	7.7	--	10.1	15.1	8.4	--	10.3	13.6	7.8	--	9.5
41	Indirect auto	76.5	11.9	--	25.3	86.7	11.2	--	24.7	75.0	10.9	--	23.9
42	Other	71.8	60.0	--	70.5	76.3	27.3	--	65.3	81.6	16.7	--	72.7
43	Credit card	63.6	60.1	--	61.3	66.3	79.8	--	74.6	62.5	86.9	--	78.2
44	<b>Total personal</b>	<b>32.4</b>	<b>14.7</b>	<b>--</b>	<b>20.5</b>	<b>32.4</b>	<b>16.2</b>	<b>--</b>	<b>21.6</b>	<b>29.4</b>	<b>18.1</b>	<b>--</b>	<b>22.1</b>
45	<b>Business and Government</b>	<b>61.0</b>	<b>12.3</b>	<b>--</b>	<b>37.2</b>	<b>57.1</b>	<b>18.2</b>	<b>--</b>	<b>35.9</b>	<b>53.8</b>	<b>16.0</b>	<b>--</b>	<b>33.4</b>
46	<b>Total Stage 3 allowance for loan losses (impaired)<sup>4</sup></b>	<b>45.1 %</b>	<b>14.1 %</b>	<b>-- %</b>	<b>26.1 %</b>	<b>43.8 %</b>	<b>16.7 %</b>	<b>-- %</b>	<b>26.9 %</b>	<b>40.1 %</b>	<b>17.5 %</b>	<b>-- %</b>	<b>26.2 %</b>
	<b>Total allowance for loan losses as a % of gross loans and acceptances<sup>4</sup></b>												
47		<b>0.6 %</b>	<b>1.9 %</b>	<b>0.2 %</b>	<b>1.0 %</b>	<b>0.6 %</b>	<b>2.0 %</b>	<b>0.1 %</b>	<b>1.0 %</b>	<b>0.7 %</b>	<b>2.1 %</b>	<b>0.2 %</b>	<b>1.1 %</b>

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

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

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

<sup>4</sup> Excludes ACI loans.

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

(\$ millions, except as noted) As at	LINE #	2021 Q1				2020 Q4				2020 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 allowance for loan losses (impaired)</b>													
<b>Personal</b>													
Residential mortgages	1	\$ 39	\$ 22	\$ –	\$ 61	\$ 43	\$ 24	\$ –	\$ 67	\$ 45	\$ 26	\$ –	\$ 71
Consumer instalment and other personal													
HELOC	2	20	29	–	49	24	44	–	68	27	42	–	69
Indirect auto	3	49	45	–	94	39	39	–	78	62	48	–	110
Other	4	31	2	–	33	38	2	–	40	50	1	–	51
Credit card	5	64	158	–	222	73	131	–	204	96	237	–	333
<b>Total personal</b>	6	203	256	–	459	217	240	–	457	280	354	–	634
<b>Business and Government</b>													
<b>Real estate</b>													
Residential	7	1	4	–	5	1	5	–	6	1	4	–	5
Non-residential	8	1	14	–	15	1	12	–	13	1	5	–	6
<b>Total real estate</b>	9	2	18	–	20	2	17	–	19	2	9	–	11
Agriculture	10	5	–	–	5	5	–	–	5	3	–	–	3
Automotive	11	11	–	–	11	10	–	–	10	10	–	–	10
Financial	12	–	2	–	2	–	–	–	–	–	–	–	–
Food, beverage, and tobacco	13	2	3	–	5	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	10	1	–	11	9	2	–	11	9	13	–	22
Industrial construction and trade contractors	17	58	2	–	60	62	2	–	64	60	2	–	62
Metals and mining	18	14	5	–	19	13	6	–	19	12	6	–	18
Pipelines, oil, and gas	19	38	7	–	45	30	51	–	81	25	227	–	252
Power and utilities	20	–	5	–	5	–	3	–	3	–	5	–	5
Professional and other services	21	7	8	–	15	6	7	–	13	16	13	–	29
Retail sector	22	67	5	–	72	66	6	–	72	65	8	–	73
Sundry manufacturing and wholesale	23	10	1	–	11	14	2	–	16	15	2	–	17
Telecommunications, cable, and media	24	3	1	–	4	30	1	–	31	46	2	–	48
Transportation	25	12	8	–	20	13	5	–	18	8	1	–	9
Other	26	7	5	–	12	6	5	–	11	8	7	–	15
<b>Total business and government</b>	27	246	72	–	318	267	110	–	377	280	298	–	578
<b>Other Loans</b>													
Acquired credit-impaired loans	28	–	8	–	8	–	10	–	10	–	10	–	10
Total other loans	29	–	8	–	8	–	10	–	10	–	10	–	10
<b>Total Stage 3 allowance for loan losses (impaired)</b>	30	449	336	–	785	484	360	–	844	560	662	–	1,222
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>	31	1,889	2,213	–	4,102	1,920	2,498	1	4,419	1,930	2,357	–	4,287
<b>Business and Government</b>	32	843	2,201	2	3,046	884	2,141	2	3,027	851	1,771	2	2,624
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	33	2,732	4,414	2	7,148	2,804	4,639	3	7,446	2,781	4,128	2	6,911
<b>Allowance for loan losses – On-Balance Sheet Loans</b>	34	3,181	4,750	2	7,933	3,288	4,999	3	8,290	3,342	4,789	2	8,133
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	35	440	559	5	1,004	432	650	5	1,087	405	680	2	1,087
<b>Total allowance for loan losses</b>	36	3,621	5,309	7	8,937	3,720	5,649	8	9,377	3,747	5,469	4	9,220
Allowance for debt securities	37	4	1	3	8	2	2	3	7	3	1	3	7
<b>Total allowance for credit losses</b>	38	\$ 3,625	\$ 5,310	\$ 10	\$ 8,945	\$ 3,722	\$ 5,651	\$ 11	\$ 9,384	\$ 3,750	\$ 5,470	\$ 7	\$ 9,227
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans<sup>4</sup></b>													
<b>Personal</b>													
Residential mortgages	39	11.2 %	5.0 %	– %	7.8 %	11.4 %	5.3 %	– %	8.1 %	11.7 %	5.8 %	– %	8.5 %
Consumer instalment and other personal													
HELOC	40	11.1	7.3	–	8.5	11.9	10.2	–	10.8	12.0	9.3	–	10.2
Indirect auto	41	67.1	17.8	–	28.8	65.0	15.7	–	25.2	105.1	18.1	–	34.0
Other	42	73.8	28.6	–	67.3	100.0	20.0	–	83.3	84.7	8.3	–	71.8
Credit card	43	64.6	72.1	–	69.8	70.9	64.9	–	66.9	60.8	91.9	–	80.0
Total personal	44	27.4	19.5	–	22.3	27.9	17.9	–	21.6	31.6	24.7	–	27.3
<b>Business and Government</b>	45	52.6	14.0	–	31.8	49.7	21.9	–	36.3	51.6	31.1	–	38.5
<b>Total Stage 3 allowance for loan losses (impaired)<sup>4</sup></b>	46	37.1 %	17.9 %	– %	25.4 %	36.8 %	19.0 %	– %	26.4 %	39.2 %	27.3 %	– %	31.7 %
<b>Total allowance for loan losses as a % of gross loans and acceptances<sup>4</sup></b>	47	0.7 %	2.3 %	0.2 %	1.2 %	0.7 %	2.3 %	0.4 %	1.3 %	0.8 %	2.2 %	0.2 %	1.2 %

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

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

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

<sup>4</sup> Excludes ACI loans.



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

(\$ millions, except as noted) As at		2020 Q2				2020 Q1				2019 Q4			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 allowance for loan losses (impaired)</b>													
<b>Personal</b>													
1	Residential mortgages	\$ 33	\$ 25	\$ -	\$ 58	\$ 29	\$ 25	\$ -	\$ 54	\$ 27	\$ 26	\$ -	\$ 53
Consumer instalment and other personal													
2	HELOC	18	37	-	55	15	35	-	50	13	37	-	50
3	Indirect auto	75	39	-	114	59	28	-	87	53	26	-	79
4	Other	43	2	-	45	43	3	-	46	42	2	-	44
5	Credit card	82	261	-	343	79	288	-	367	70	252	-	322
6	<b>Total personal</b>	<b>251</b>	<b>364</b>	<b>-</b>	<b>615</b>	<b>225</b>	<b>379</b>	<b>-</b>	<b>604</b>	<b>205</b>	<b>343</b>	<b>-</b>	<b>548</b>
<b>Business and Government</b>													
Real estate													
7	Residential	5	9	-	14	6	9	-	15	6	5	-	11
8	Non-residential	1	4	-	5	-	5	-	5	-	6	-	6
9	<b>Total real estate</b>	<b>6</b>	<b>13</b>	<b>-</b>	<b>19</b>	<b>6</b>	<b>14</b>	<b>-</b>	<b>20</b>	<b>6</b>	<b>11</b>	<b>-</b>	<b>17</b>
10	Agriculture	4	-	-	4	4	-	-	4	2	-	-	2
11	Automotive	10	-	-	10	9	-	-	9	6	-	-	6
12	Financial	-	-	-	-	-	-	-	-	-	-	-	-
13	Food, beverage, and tobacco	1	1	-	2	1	2	-	3	1	1	-	2
14	Forestry	-	-	-	-	-	-	-	-	-	-	-	-
15	Government, public sector entities, and education	-	1	-	1	-	2	-	2	-	2	-	2
16	Health and social services	9	2	-	11	9	3	-	12	8	2	-	10
17	Industrial construction and trade contractors	60	6	-	66	40	6	-	46	39	6	-	45
18	Metals and mining	11	6	-	17	11	4	-	15	10	-	-	10
19	Pipelines, oil, and gas	21	188	-	209	10	43	-	53	18	-	-	18
20	Power and utilities	-	1	-	1	-	-	-	-	-	-	-	-
21	Professional and other services	17	10	-	27	12	12	-	24	11	7	-	18
22	Retail sector	14	8	-	22	10	5	-	15	6	6	-	12
23	Sundry manufacturing and wholesale	15	2	-	17	15	2	-	17	16	2	-	18
24	Telecommunications, cable, and media	46	1	-	47	26	1	-	27	6	1	-	7
25	Transportation	8	1	-	9	8	1	-	9	6	1	-	7
26	Other	7	7	-	14	5	6	-	11	6	6	-	12
27	<b>Total business and government</b>	<b>229</b>	<b>247</b>	<b>-</b>	<b>476</b>	<b>166</b>	<b>101</b>	<b>-</b>	<b>267</b>	<b>141</b>	<b>45</b>	<b>-</b>	<b>186</b>
<b>Other Loans</b>													
28	Acquired credit-impaired loans	-	10	-	10	-	10	-	10	-	12	-	12
29	Total other loans	-	10	-	10	-	10	-	10	-	12	-	12
30	<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>480</b>	<b>621</b>	<b>-</b>	<b>1,101</b>	<b>391</b>	<b>490</b>	<b>-</b>	<b>881</b>	<b>346</b>	<b>400</b>	<b>-</b>	<b>746</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>													
<b>Personal</b>													
31		1,557	2,221	1	3,779	1,104	1,367	-	2,471	1,052	1,329	-	2,381
<b>Business and Government</b>													
32		642	1,403	-	2,045	332	999	-	1,331	302	1,018	-	1,320
33	<b>Total Stage 1 and Stage 2 allowance for loan losses<sup>4</sup></b>	<b>2,199</b>	<b>3,624</b>	<b>1</b>	<b>5,824</b>	<b>1,436</b>	<b>2,366</b>	<b>-</b>	<b>3,802</b>	<b>1,354</b>	<b>2,347</b>	<b>-</b>	<b>3,701</b>
<b>Allowance for loan losses – On-Balance Sheet Loans<sup>4</sup></b>													
34		2,679	4,245	1	6,925	1,827	2,856	-	4,683	1,700	2,747	-	4,447
<b>Allowance for loan losses – Off-Balance Sheet Instruments<sup>4</sup></b>													
35		348	642	1	991	219	394	-	613	237	348	-	585
36	<b>Total allowance for loan losses</b>	<b>3,027</b>	<b>4,887</b>	<b>2</b>	<b>7,916</b>	<b>2,046</b>	<b>3,250</b>	<b>-</b>	<b>5,296</b>	<b>1,937</b>	<b>3,095</b>	<b>-</b>	<b>5,032</b>
37	Allowance for debt securities	4	2	7	13	1	1	2	4	1	-	3	4
38	<b>Total allowance for credit losses</b>	<b>\$ 3,031</b>	<b>\$ 4,889</b>	<b>\$ 9</b>	<b>\$ 7,929</b>	<b>\$ 2,047</b>	<b>\$ 3,251</b>	<b>\$ 2</b>	<b>\$ 5,300</b>	<b>\$ 1,938</b>	<b>\$ 3,095</b>	<b>\$ 3</b>	<b>\$ 5,036</b>
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans<sup>5</sup></b>													
<b>Personal</b>													
39	Residential mortgages	10.5 %	5.4 %	- %	7.5 %	10.5 %	5.6 %	- %	7.5 %	9.6 %	5.9 %	- %	7.3 %
Consumer instalment and other personal													
40	HELOC	9.6	7.9	-	8.4	10.2	7.6	-	8.3	8.8	7.5	-	7.8
41	Indirect auto	81.5	12.4	-	28.0	67.0	10.0	-	23.6	64.6	10.1	-	23.2
42	Other	74.1	18.2	-	65.2	84.3	37.5	-	78.0	82.4	28.6	-	75.9
43	Credit card	52.9	76.8	-	69.3	53.7	78.0	-	71.1	51.5	73.7	-	67.4
44	<b>Total personal</b>	<b>31.2</b>	<b>22.8</b>	<b>-</b>	<b>25.6</b>	<b>31.7</b>	<b>24.3</b>	<b>-</b>	<b>26.6</b>	<b>29.5</b>	<b>22.2</b>	<b>-</b>	<b>24.5</b>
<b>Business and Government</b>													
45		47.0	34.4	-	39.5	41.3	18.9	-	28.5	35.8	11.3	-	23.5
46	<b>Total Stage 3 allowance for loan losses (impaired)<sup>5</sup></b>	<b>37.2 %</b>	<b>26.4 %</b>	<b>- %</b>	<b>30.3 %</b>	<b>35.2 %</b>	<b>22.9 %</b>	<b>- %</b>	<b>27.2 %</b>	<b>31.7 %</b>	<b>20.0 %</b>	<b>- %</b>	<b>24.2 %</b>
<b>Total allowance for loan losses as a % of gross loans and acceptances<sup>5</sup></b>													
47		0.6 %	1.8 %	0.1 %	1.0 %	0.4 %	1.4 %	- %	0.7 %	0.4 %	1.4 %	- %	0.7 %

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

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

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

<sup>4</sup> In the fourth quarter of 2019, the Bank revised its allocation methodology for the reporting of Allowance for Credit Losses for off-balance sheet instruments for certain retail portfolios.

<sup>5</sup> Excludes ACI loans.

## Provision for Credit Losses<sup>1,2</sup>

(\$ millions)													
For the period ended													
LINE #	2021				2020				2019	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2021	2020	2019	
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES</b>													
<b>Impaired<sup>3</sup></b>													
Canadian Retail	1	\$ 140	\$ 154	\$ 191	\$ 167	\$ 199	\$ 372	\$ 365	\$ 320	\$ 324	\$ 652	\$ 1,256	\$ 1,126
U.S. Retail	2	68	63	117	190	147	290	287	273	268	438	997	936
Wholesale Banking	3	(14)	–	12	10	(19)	52	194	52	8	8	279	20
Corporate	4	26	25	61	99	32	117	121	161	139	211	431	548
<b>Total Provision for (recovery of) Credit Losses – Impaired</b>	<b>5</b>	<b>220</b>	<b>242</b>	<b>381</b>	<b>466</b>	<b>359</b>	<b>831</b>	<b>967</b>	<b>806</b>	<b>739</b>	<b>1,309</b>	<b>2,963</b>	<b>2,630</b>
<b>Performing<sup>4</sup></b>													
Canadian Retail	6	(87)	(54)	(228)	(25)	52	579	788	71	76	(394)	1,490	180
U.S. Retail	7	(144)	(159)	(330)	(55)	425	607	850	46	27	(688)	1,928	146
Wholesale Banking	8	(63)	2	(75)	10	13	71	180	(35)	33	(126)	229	24
Corporate	9	(49)	(68)	(125)	(83)	68	100	433	31	16	(325)	632	49
<b>Total Provision for (recovery of) Credit Losses – Performing</b>	<b>10</b>	<b>(343)</b>	<b>(279)</b>	<b>(758)</b>	<b>(153)</b>	<b>558</b>	<b>1,357</b>	<b>2,251</b>	<b>113</b>	<b>152</b>	<b>(1,533)</b>	<b>4,279</b>	<b>399</b>
<b>Total Provision for (recovery of) Credit Losses</b>	<b>11</b>	<b>\$ (123)</b>	<b>\$ (37)</b>	<b>\$ (377)</b>	<b>\$ 313</b>	<b>\$ 917</b>	<b>\$ 2,188</b>	<b>\$ 3,218</b>	<b>\$ 919</b>	<b>\$ 891</b>	<b>\$ (224)</b>	<b>\$ 7,242</b>	<b>\$ 3,029</b>
<b>PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT</b>													
Canadian Retail	12	\$ 53	\$ 100	\$ (37)	\$ 142	\$ 251	\$ 951	\$ 1,153	\$ 391	\$ 400	\$ 258	\$ 2,746	\$ 1,306
U.S. Retail – in USD	13	(62)	(74)	(173)	103	433	655	814	243	223	(206)	2,145	814
– foreign exchange	14	(14)	(22)	(40)	32	139	242	323	76	72	(44)	780	268
Wholesale Banking	15	(76)	(96)	(213)	135	572	897	1,137	319	295	(250)	2,925	1,082
Corporate	16	(77)	2	(63)	20	(6)	123	374	17	41	(118)	508	44
U.S. strategic cards portfolio <sup>5</sup> – in USD	17	(18)	(34)	(51)	11	76	159	397	146	118	(92)	778	449
– foreign exchange	18	(5)	(9)	(13)	5	24	58	157	46	37	(22)	285	148
Total Corporate	19	(23)	(43)	(64)	16	100	217	554	192	155	(114)	1,063	597
<b>Total Provision for (recovery of) Credit Losses</b>	<b>20</b>	<b>\$ (123)</b>	<b>\$ (37)</b>	<b>\$ (377)</b>	<b>\$ 313</b>	<b>\$ 917</b>	<b>\$ 2,188</b>	<b>\$ 3,218</b>	<b>\$ 919</b>	<b>\$ 891</b>	<b>\$ (224)</b>	<b>\$ 7,242</b>	<b>\$ 3,029</b>

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

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

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

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

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

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

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

LINE #	2021 Q4				2021 Q3				2021 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Personal</b>												
1	\$ (3)	\$ (5)	\$ -	\$ (8)	\$ 4	\$ 1	\$ -	\$ 5	\$ 1	\$ (1)	\$ -	\$ -
Residential mortgages												
2	-	(3)	-	(3)	2	(1)	-	1	2	(1)	-	1
3	28	10	-	38	33	(3)	-	30	37	14	-	51
4	30	37	-	67	31	34	-	65	36	28	-	64
5	61	55	-	116	68	52	-	120	70	108	-	178
6	116	94	-	210	138	83	-	221	146	148	-	294
<b>Business and Government</b>												
Real estate												
7	1	2	-	3	-	1	-	1	-	1	-	1
8	-	(7)	-	(7)	-	1	-	1	-	1	-	1
9	1	(5)	-	(4)	-	2	-	2	-	2	-	2
10	(1)	-	-	(1)	-	-	-	-	-	-	-	-
11	(1)	-	-	(1)	-	-	-	-	5	-	-	5
12	-	-	-	-	-	-	-	-	-	3	-	3
13	-	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	9	-	-	9	15	-	-	15
16	2	-	-	2	2	-	-	2	2	2	-	4
17	21	(2)	-	19	-	4	-	4	1	-	-	1
18	-	(1)	-	(1)	-	-	-	-	-	-	-	-
19	(9)	(2)	-	(11)	-	-	-	-	7	10	-	17
20	-	(2)	-	(2)	-	3	-	3	-	-	-	-
21	-	(1)	-	(1)	2	(11)	-	(9)	9	9	-	18
22	-	1	-	1	-	4	-	4	6	1	-	7
23	(2)	1	-	(1)	2	1	-	3	-	1	-	1
24	-	-	-	-	-	-	-	-	-	1	-	1
25	2	1	-	3	3	-	-	3	1	6	-	7
26	-	6	-	6	-	2	-	2	1	9	-	10
27	13	(4)	-	9	18	5	-	23	47	44	-	91
<b>Other Loans</b>												
28	-	1	-	1	-	(2)	-	(2)	-	(4)	-	(4)
29	-	1	-	1	-	(2)	-	(2)	-	(4)	-	(4)
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 129	\$ 91	\$ -	\$ 220	\$ 156	\$ 86	\$ -	\$ 242	\$ 193	\$ 188	\$ -	\$ 381
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
32	\$ (105)	\$ (243)	\$ 2	\$ (346)	\$ (88)	\$ (190)	\$ (1)	\$ (279)	\$ (263)	\$ (490)	\$ (2)	\$ (755)
33	-	-	3	3	(1)	-	1	-	(1)	-	(2)	(3)
34	\$ 24	\$ (152)	\$ 5	\$ (123)	\$ 67	\$ (104)	\$ -	\$ (37)	\$ (71)	\$ (302)	\$ (4)	\$ (377)
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>												
<b>Personal</b>												
35	(0.01) %	(0.05) %	- %	(0.01) %	0.01 %	0.01 %	- %	0.01 %	- %	(0.01) %	- %	- %
Consumer instalment and other personal												
36	-	(0.13)	-	(0.01)	0.01	(0.04)	-	-	0.01	(0.04)	-	-
37	0.41	0.13	-	0.26	0.48	(0.04)	-	0.21	0.57	0.19	-	0.37
38	0.64	20.68	-	1.38	0.67	18.45	-	1.35	0.78	15.73	-	1.34
39	1.68	1.51	-	1.60	1.93	1.52	-	1.73	2.11	3.23	-	2.67
40	0.12	0.41	-	0.17	0.14	0.37	-	0.19	0.16	0.67	-	0.26
41	0.04	(0.01)	-	0.01	0.05	0.02	-	0.03	0.15	0.14	-	0.14
42	0.10	0.16	-	0.12	0.12	0.16	-	0.13	0.16	0.35	-	0.21
43	0.10	0.16	-	0.12	0.12	0.16	-	0.13	0.16	0.35	-	0.22
<b>Business and Government</b>												
44	0.02 %	(0.27) %	0.59 %	(0.07) %	0.05 %	(0.19) %	- %	(0.02) %	(0.06) %	(0.56) %	(0.41) %	(0.21) %
45	0.02	(0.28)	0.59	(0.07)	0.05	(0.19)	-	(0.02)	(0.06)	(0.55)	(0.41)	(0.21)

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

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

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

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

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

LINE #	2021 Q1				2020 Q4				2020 Q3			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Personal</b>												
Residential mortgages	\$ (2)	\$ 1	\$ -	\$ (1)	\$ (1)	\$ 1	\$ -	\$ -	\$ 16	\$ 3	\$ -	\$ 19
<b>Consumer Instalment and Other Personal</b>												
HELOC	(1)	(14)	-	(15)	(3)	-	-	(3)	12	7	-	19
Indirect auto	53	71	-	124	7	38	-	45	59	119	-	178
Other	29	41	-	70	42	29	-	71	58	39	-	97
Credit card	74	165	-	239	104	69	-	173	133	205	-	338
<b>Total personal</b>	<b>153</b>	<b>264</b>	<b>-</b>	<b>417</b>	<b>149</b>	<b>137</b>	<b>-</b>	<b>286</b>	<b>278</b>	<b>373</b>	<b>-</b>	<b>651</b>
<b>Business and Government</b>												
<b>Real estate</b>												
Residential	-	(1)	-	(1)	-	1	-	1	(4)	(2)	-	(6)
Non-residential	-	1	-	1	-	17	-	17	-	1	-	1
<b>Total real estate</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>(4)</b>	<b>(1)</b>	<b>-</b>	<b>(5)</b>
Agriculture	-	-	-	-	2	-	-	2	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	1	-	-	1
Financial	-	2	-	2	-	-	-	-	-	-	-	-
Food, beverage, and tobacco	2	3	-	5	-	(1)	-	(1)	-	2	-	2
Forestry	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	-	(1)	-	(1)	-	-	-	-	-	-	-	-
Health and social services	1	1	2	4	1	9	-	10	-	12	-	12
Industrial construction and trade contractors	2	2	-	4	14	(4)	-	10	5	1	-	6
Metals and mining	1	-	-	1	1	-	-	1	1	(1)	-	-
Pipelines, oil, and gas	10	-	-	10	(1)	(6)	-	(7)	2	43	-	45
Power and utilities	-	2	-	2	-	2	-	2	-	4	-	4
Professional and other services	2	5	-	7	3	(2)	-	1	4	7	-	11
Retail sector	3	2	-	5	13	3	-	16	74	1	-	75
Sundry manufacturing and wholesale	-	(1)	-	(1)	1	2	-	3	2	1	-	3
Telecommunications, cable, and media	-	-	-	-	(4)	6	-	2	7	1	-	8
Transportation	1	3	-	4	6	5	-	11	3	-	-	3
Other	2	10	-	12	2	7	-	9	5	9	2	16
<b>Total business and government</b>	<b>24</b>	<b>28</b>	<b>-</b>	<b>52</b>	<b>38</b>	<b>39</b>	<b>-</b>	<b>77</b>	<b>100</b>	<b>79</b>	<b>2</b>	<b>181</b>
<b>Other Loans</b>												
Acquired credit-impaired loans	-	(3)	-	(3)	-	(4)	-	(4)	-	(1)	-	(1)
<b>Total other loans</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
Debt securities at amortized cost and FVOCI	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>\$ 177</b>	<b>\$ 289</b>	<b>\$ -</b>	<b>\$ 466</b>	<b>\$ 187</b>	<b>\$ 172</b>	<b>\$ -</b>	<b>\$ 359</b>	<b>\$ 378</b>	<b>\$ 451</b>	<b>\$ 2</b>	<b>\$ 831</b>
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
Personal, business and government	\$ (44)	\$ (109)	\$ (1)	\$ (154)	\$ 40	\$ 513	\$ 5	\$ 558	\$ 641	\$ 720	\$ 2	\$ 1,363
Debt securities at amortized cost and FVOCI	-	-	1	1	-	-	-	-	(1)	(1)	(4)	(6)
<b>Total provision for (recovery of) credit losses</b>	<b>\$ 133</b>	<b>\$ 180</b>	<b>\$ -</b>	<b>\$ 313</b>	<b>\$ 227</b>	<b>\$ 685</b>	<b>\$ 5</b>	<b>\$ 917</b>	<b>\$ 1,018</b>	<b>\$ 1,170</b>	<b>\$ -</b>	<b>\$ 2,188</b>
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>												
<b>Personal</b>												
Residential mortgages	- %	0.01 %	- %	- %	- %	0.01 %	- %	- %	0.03 %	0.03 %	- %	0.03 %
<b>Consumer instalment and other personal</b>												
HELOC	-	(0.54)	-	(0.06)	(0.01)	0.04	-	(0.01)	0.05	0.24	-	0.07
Indirect auto	0.78	0.90	-	0.85	0.12	0.46	-	0.30	0.92	1.46	-	1.22
Other	0.65	20.54	-	1.50	0.94	13.10	-	1.50	1.35	16.32	-	2.14
Credit card	2.02	4.37	-	3.21	2.79	1.86	-	2.32	3.49	5.21	-	4.36
<b>Total personal</b>	<b>0.16</b>	<b>1.11</b>	<b>-</b>	<b>0.36</b>	<b>0.16</b>	<b>0.56</b>	<b>-</b>	<b>0.25</b>	<b>0.31</b>	<b>1.50</b>	<b>-</b>	<b>0.57</b>
<b>Business and Government</b>	<b>0.07</b>	<b>0.08</b>	<b>-</b>	<b>0.08</b>	<b>0.09</b>	<b>0.12</b>	<b>-</b>	<b>0.11</b>	<b>0.30</b>	<b>0.20</b>	<b>0.34</b>	<b>0.25</b>
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	<b>0.14</b>	<b>0.50</b>	<b>-</b>	<b>0.25</b>	<b>0.15</b>	<b>0.27</b>	<b>-</b>	<b>0.19</b>	<b>0.31</b>	<b>0.71</b>	<b>0.34</b>	<b>0.44</b>
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	<b>0.14</b>	<b>0.51</b>	<b>-</b>	<b>0.26</b>	<b>0.15</b>	<b>0.28</b>	<b>-</b>	<b>0.19</b>	<b>0.31</b>	<b>0.71</b>	<b>0.34</b>	<b>0.44</b>
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>												
<b>Total Provision for (recovery of) Credit Losses</b>	<b>0.11 %</b>	<b>0.31 %</b>	<b>- %</b>	<b>0.17 %</b>	<b>0.18 %</b>	<b>1.08 %</b>	<b>0.84 %</b>	<b>0.49 %</b>	<b>0.83 %</b>	<b>1.83 %</b>	<b>- %</b>	<b>1.17 %</b>
<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	<b>0.11</b>	<b>0.32</b>	<b>-</b>	<b>0.17</b>	<b>0.18</b>	<b>1.09</b>	<b>0.84</b>	<b>0.49</b>	<b>0.83</b>	<b>1.83</b>	<b>-</b>	<b>1.17</b>

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

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

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

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

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

LINE #	2020 Q2				2020 Q1				2019 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>												
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>												
<b>Personal</b>												
1	\$ 7	\$ 3	\$ -	\$ 10	\$ 5	\$ 2	\$ -	\$ 7	\$ 8	\$ 3	\$ -	\$ 11
<b>Consumer Instalment and Other Personal</b>												
2	4	3	-	7	4	1	-	5	4	2	-	6
3	81	115	-	196	74	77	-	151	71	93	-	164
4	64	49	-	113	62	54	-	116	59	58	-	117
5	151	217	-	368	142	270	-	412	127	230	-	357
6	307	387	-	694	287	404	-	691	269	386	-	655
<b>Business and Government</b>												
<b>Real estate</b>												
7	-	1	-	1	-	3	-	3	-	2	-	2
8	1	(1)	-	-	-	(1)	-	(1)	-	(1)	-	(1)
9	1	-	-	1	-	2	-	2	-	1	-	1
10	1	-	-	1	2	-	-	2	-	-	-	-
11	1	-	-	1	3	-	-	3	6	-	-	6
12	-	-	-	-	-	1	-	1	-	-	-	-
13	-	-	-	-	-	1	-	1	3	-	-	3
14	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-
16	1	1	-	2	2	2	-	4	1	-	-	1
17	25	2	-	27	8	(3)	-	5	26	10	-	36
18	-	3	-	3	2	3	-	5	1	-	-	1
19	26	152	-	178	(10)	42	-	32	1	-	-	1
20	-	1	-	1	-	-	-	-	-	-	-	-
21	10	12	-	22	3	8	-	11	7	10	-	17
22	7	5	-	12	5	1	-	6	2	2	-	4
23	2	1	-	3	2	2	-	4	3	2	-	5
24	19	-	-	19	20	-	-	20	3	1	-	4
25	3	1	-	4	3	1	-	4	1	3	-	4
26	4	(2)	-	2	2	17	-	19	2	1	-	3
27	100	176	-	276	42	77	-	119	56	30	-	86
<b>Other Loans</b>												
28	-	(3)	-	(3)	-	(4)	-	(4)	-	(2)	-	(2)
29	-	(3)	-	(3)	-	(4)	-	(4)	-	(2)	-	(2)
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 407	\$ 560	\$ -	\$ 967	\$ 329	\$ 477	\$ -	\$ 806	\$ 325	\$ 414	\$ -	\$ 739
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>												
32	\$ 875	\$ 1,367	\$ -	\$ 2,242	\$ 66	\$ 47	\$ -	\$ 113	\$ 81	\$ 70	\$ -	\$ 151
33	2	2	5	9	-	-	-	-	-	1	-	1
34	\$ 1,284	\$ 1,929	\$ 5	\$ 3,218	\$ 395	\$ 524	\$ -	\$ 919	\$ 406	\$ 485	\$ -	\$ 891
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>												
<b>Personal</b>												
35	0.01 %	0.03 %	- %	0.02 %	0.01 %	0.02 %	- %	0.01 %	0.02 %	0.04 %	- %	0.02 %
<b>Consumer instalment and other personal</b>												
36	0.02	0.10	-	0.03	0.02	0.04	-	0.02	0.02	0.07	-	0.02
37	1.30	1.40	-	1.35	1.16	0.95	-	1.04	1.12	1.16	-	1.14
38	1.41	17.12	-	2.34	1.35	19.04	-	2.38	1.28	21.71	-	2.41
39	3.61	4.95	-	4.30	3.11	6.01	-	4.55	2.80	5.23	-	4.00
40	0.35	1.54	-	0.62	0.32	1.64	-	0.61	0.30	1.60	-	0.58
41	0.29	0.50	-	0.39	0.13	0.24	-	0.19	0.18	0.09	-	0.14
42	0.33	0.93	-	0.53	0.27	0.84	-	0.45	0.27	0.73	-	0.42
43	0.33	0.93	-	0.53	0.27	0.85	-	0.46	0.27	0.74	-	0.42
<b>Business and Government</b>												
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>												
44	1.05 %	3.19 %	1.01 %	1.76 %	0.33 %	0.93 %	- %	0.52 %	0.34 %	0.86 %	- %	0.51 %
45	1.05	3.20	1.01	1.76	0.33	0.93	-	0.52	0.34	0.86	-	0.51

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

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

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

## Acronyms

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

## Appendix – Canadian Personal and Commercial Banking

### RESULTS OF OPERATIONS

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

LINE #	2021				2020				2019 Q4	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2021	2020	2019
1	\$ 2,863	\$ 2,848	\$ 2,687	\$ 2,797	\$ 2,800	\$ 2,734	\$ 2,802	\$ 2,953	\$ 2,965	\$ 11,195	\$ 11,289	\$ 11,525
2	991	953	893	885	853	783	838	941	912	3,722	3,415	3,735
3	3,854	3,801	3,580	3,682	3,653	3,517	3,640	3,894	3,877	14,917	14,704	15,260
4	140	153	190	167	199	372	365	320	324	650	1,256	1,126
5	(87)	(54)	(228)	(25)	52	579	788	71	76	(394)	1,490	180
6	53	99	(38)	142	251	951	1,153	391	400	256	2,746	1,306
7	1,720	1,655	1,652	1,621	1,658	1,578	1,608	1,655	1,676	6,648	6,499	6,976
8	2,081	2,047	1,966	1,919	1,744	988	879	1,848	1,801	8,013	5,459	6,978
9	552	544	522	510	466	267	237	493	482	2,128	1,463	1,865
10	1,529	1,503	1,444	1,409	1,278	721	642	1,355	1,319	5,885	3,996	5,113
11	-	-	-	-	-	-	-	-	-	-	-	446
12	\$ 1,529	\$ 1,503	\$ 1,444	\$ 1,409	\$ 1,278	\$ 721	\$ 642	\$ 1,355	\$ 1,319	\$ 5,885	\$ 3,996	\$ 5,559
13	\$ 13.1	\$ 13.2	\$ 13.1	\$ 13.3	\$ 13.3	\$ 13.6	\$ 13.3	\$ 14.9	\$ 14.0	\$ 13.2	\$ 13.8	\$ 13.8
14	46.4 %	45.2 %	45.3 %	42.0 %	38.2 %	21.2 %	19.6 %	36.1 %	37.3 %	44.7 %	29.0 %	37.2 %
15	46.4	45.2	45.3	42.0	38.2	21.2	19.6	36.1	37.3	44.7	29.0	40.4

### Key Performance Indicators

(\$ billions, except as noted)

16	\$ 131	\$ 131	\$ 132	\$ 131	\$ 132	\$ 132	\$ 134	\$ 130	\$ 112	\$ 131	\$ 132	\$ 112
17	226.9	222.0	216.0	212.5	207.5	203.1	200.9	200.1	197.7	219.4	202.9	194.9
18	69.6	67.1	64.5	62.4	59.9	58.3	57.4	56.8	55.5	65.9	58.1	53.1
19	296.5	289.1	280.5	274.9	267.4	261.4	258.3	256.9	253.2	285.3	261.0	248.0
20	30.6	30.9	31.3	32.1	32.8	33.1	33.6	33.9	34.6	31.3	33.4	34.9
21	28.0	27.9	27.7	27.7	27.5	26.2	26.0	26.1	25.8	27.8	26.4	25.1
22	11.3	11.5	11.8	12.1	12.5	12.8	13.8	13.8	13.8	11.7	13.2	13.5
23	16.4	15.9	15.6	16.6	16.9	17.1	18.8	20.0	19.9	16.1	18.2	19.7
24	382.8	375.3	366.9	363.4	357.1	350.6	350.5	350.7	347.3	372.2	352.2	341.2
25	93.5	91.1	86.9	85.0	84.6	85.3	85.3	82.2	81.6	89.1	84.4	78.9
26	253.5	249.2	243.4	240.3	234.4	227.5	213.3	208.5	203.5	246.6	221.0	198.5
27	167.2	161.0	155.1	150.4	143.3	135.6	121.8	120.3	116.2	158.4	130.3	113.3
28	2.48 %	2.52 %	2.52 %	2.57 %	2.62 %	2.59 %	2.71 %	2.81 %	2.84 %	2.52 %	2.68 %	2.84 %
29	44.6	43.5	46.1	44.0	45.4	44.9	44.2	42.5	43.2	44.6	44.2	45.7
30	44.6	43.5	46.1	44.0	45.4	44.9	44.2	42.5	43.2	44.6	44.2	41.7
31	\$ 1,720	\$ 1,655	\$ 1,652	\$ 1,621	\$ 1,658	\$ 1,578	\$ 1,608	\$ 1,655	\$ 1,676	\$ 6,648	\$ 6,499	\$ 6,369
32	1,061	1,073	1,085	1,087	1,085	1,087	1,087	1,088	1,091	1,061	1,085	1,091
33	27,693	27,726	27,515	27,679	27,749	27,628	27,848	28,608	28,978	27,654	27,958	28,399

### Additional Information on Canadian Wealth and Insurance

#### Breakdown of Total Net Income (loss)

34	\$ 410	\$ 445	\$ 490	\$ 464	\$ 345	\$ 361	\$ 341	\$ 300	\$ 289	\$ 1,809	\$ 1,347	\$ 1,140
35	410	445	490	464	369	386	366	324	317	1,809	1,445	1,252
36	198	177	248	164	179	181	189	134	137	787	683	610

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

<sup>2</sup> The item of note pertains to charges related to the long-term loyalty agreement with Air Canada. Refer to footnote 3iii on page 4.

<sup>3</sup> Capital allocated to the business segments was reduced to 9% CET1 Capital effective the second quarter of 2020 compared with 10.5% in the first quarter of 2020 and 10% in fiscal 2019.

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

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

<sup>6</sup> The item of note pertains to charges associated with the acquisition of Greystone. Refer to footnote 3iv on page 4.