



Supplemental Financial Information

For the Second Quarter Ended April 30, 2022

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Table of Contents

	Page		Page
Basis of Presentation	1	On-and Off-Balance Sheet	
		Balance Sheet	13
Financial Overview		Assets Under Administration and Management	14
Highlights	2	Change in Accumulated Other Comprehensive Income, Net of Income Taxes	15
Shareholder Value	3	Analysis of Change in Equity	16-17
		Analysis of Change in Investment in Schwab and TD Ameritrade	18
Consolidated Results		Goodwill and Other Intangibles	18
Adjusted and Reported Net Income and Adjustments for Items of Note	4		
Net Interest Income and Margin	5	Credit Risk	
Non-Interest Income	6	Loans Managed	19
Non-Interest Expenses	7	Gross Loans and Acceptances by Industry Sector and Geographic Location	20-22
Restructuring Charges	7	Impaired Loans	23
		Impaired Loans and Acceptances by Industry Sector and Geographic Location	24-26
Segmented Information		Allowance for Credit Losses	27
Canadian Retail Segment	8	Allowance for Credit Losses by Industry Sector and Geographic Location	28-30
U.S. Retail Segment – Canadian Dollars	9	Provision for Credit Losses	31
– U.S. Dollars	10	Provision for Credit Losses by Industry Sector and Geographic Location	32-34
Wholesale Banking Segment	11		
Corporate Segment	12	Acronyms	35
		Appendix – Canadian Personal and Commercial Banking	A1

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's second quarter 2022 Report to Shareholders, 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 reported results for "items of note". Items of note are items which management does not believe are indicative of underlying business performance and are disclosed on 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.

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 increased to 10.5% Common Equity Tier 1 (CET1) Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

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 #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Income Statement													
Net interest income	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 6,101	\$ 6,200	\$ 12,679	\$ 11,865	\$ 24,131	\$ 24,497
Non-interest income	4,886	4,979	4,679	4,708	4,393	4,782	5,817	4,564	4,328	9,865	9,175	18,562	19,149
Total revenue	11,263	11,281	10,941	10,712	10,228	10,812	11,844	10,665	10,528	22,544	21,040	42,693	43,646
Provision for (recovery of) credit losses	27	72	(123)	(37)	(377)	313	917	2,188	3,218	99	(64)	(224)	7,242
Insurance claims and related expenses	592	756	650	836	441	780	630	805	671	1,348	1,221	2,707	2,886
Non-interest expenses	6,033	5,967	5,947	5,616	5,729	5,784	5,709	5,307	5,121	12,000	11,513	23,076	21,604
Income (loss) before provision for income taxes	4,611	4,486	4,467	4,297	4,435	3,935	4,588	2,365	1,518	9,097	8,370	17,134	11,914
Provision for (recovery of) income taxes	1,002	984	910	922	962	827	(202)	445	250	1,986	1,789	3,621	1,152
Income before share of net income from investment in Schwab and TD Ameritrade	3,609	3,502	3,557	3,375	3,473	3,108	4,790	1,920	1,268	7,111	6,581	13,513	10,762
Share of net income from investment in Schwab and TD Ameritrade	202	231	224	170	222	169	353	328	247	433	391	785	1,133
Net income – reported	3,811	3,733	3,781	3,545	3,695	3,277	5,143	2,248	1,515	7,544	6,972	14,298	11,895
Adjustment for items of note, net of income taxes	(97)	100	85	83	80	103	(2,173)	79	84	3	183	351	(1,927)
Net income – adjusted ¹	3,714	3,833	3,866	3,628	3,775	3,380	2,970	2,327	1,599	7,547	7,155	14,649	9,968
Preferred dividends and distributions on other equity instruments	66	43	63	56	65	65	64	68	68	109	130	249	267
Net income available to common shareholders – adjusted	\$ 3,648	\$ 3,790	\$ 3,803	\$ 3,572	\$ 3,710	\$ 3,315	\$ 2,906	\$ 2,259	\$ 1,531	\$ 7,438	\$ 7,025	\$ 14,400	\$ 9,701
Total revenue – adjusted ¹	\$ 11,039	\$ 11,281	\$ 10,941	\$ 10,712	\$ 10,228	\$ 10,812	\$ 10,423	\$ 10,665	\$ 10,528	\$ 22,320	\$ 21,040	\$ 42,693	\$ 42,225
Non-interest expenses – adjusted ¹	5,999	5,897	5,898	5,576	5,691	5,744	5,646	5,244	5,051	11,896	11,435	22,909	21,338
Earnings per Share (EPS) (\$) and Weighted-Average²													
Basic earnings: reported	\$ 2.08	\$ 2.03	\$ 2.04	\$ 1.92	\$ 2.00	\$ 1.77	\$ 2.80	\$ 1.21	\$ 0.80	\$ 4.10	\$ 3.77	\$ 7.73	\$ 6.43
adjusted ¹	2.02	2.08	2.09	1.96	2.04	1.83	1.60	1.25	0.85	4.10	3.87	7.92	5.37
Diluted earnings: reported	2.07	2.02	2.04	1.92	1.99	1.77	2.80	1.21	0.80	4.09	3.76	7.72	6.43
adjusted ¹	2.02	2.08	2.09	1.96	2.04	1.83	1.60	1.25	0.85	4.09	3.86	7.91	5.36
Weighted-average number of common shares outstanding													
Basic	1,804.7	1,820.5	1,820.5	1,818.8	1,817.4	1,814.2	1,812.7	1,802.3	1,803.0	1,812.8	1,815.7	1,817.7	1,807.3
Diluted	1,808.3	1,824.1	1,823.2	1,821.8	1,819.9	1,815.8	1,813.9	1,803.5	1,804.4	1,816.5	1,817.8	1,820.2	1,808.8
Balance Sheet (\$ billions)													
Total assets	\$ 1,825.3	\$ 1,778.6	\$ 1,728.7	\$ 1,703.1	\$ 1,669.1	\$ 1,735.6	\$ 1,715.9	\$ 1,697.3	\$ 1,673.7	\$ 1,825.3	\$ 1,669.1	\$ 1,728.7	\$ 1,715.9
Total equity	99.4	102.0	99.8	99.9	94.5	95.4	95.5	92.5	93.3	99.4	94.5	99.8	95.5
Risk Metrics (\$ billions, except as noted)													
Total risk-weighted assets ³	\$ 489.0	\$ 470.9	\$ 460.3	\$ 465.5	\$ 455.0	\$ 467.2	\$ 478.9	\$ 478.1	\$ 524.0	\$ 489.0	\$ 455.0	\$ 460.3	\$ 478.9
Common Equity Tier 1 Capital ³	71.9	71.5	69.9	67.3	64.6	63.4	62.6	59.5	57.7	71.9	64.6	69.9	62.6
Common Equity Tier 1 Capital ratio ³	14.7 %	15.2 %	15.2 %	14.5 %	14.2 %	13.6 %	13.1 %	12.5 %	11.0 %	14.7 %	14.2 %	15.2 %	13.1 %
Tier 1 Capital ²	\$ 77.8	\$ 76.9	\$ 75.7	\$ 74.0	\$ 69.9	\$ 69.4	\$ 69.1	\$ 66.2	\$ 64.3	\$ 77.8	\$ 69.9	\$ 75.7	\$ 69.1
Tier 1 Capital ratio ³	15.9 %	16.3 %	16.5 %	15.9 %	15.4 %	14.8 %	14.4 %	13.8 %	12.3 %	15.9 %	15.4 %	16.5 %	14.4 %
Total Capital ratio ³	18.5	19.0	19.1	18.5	18.0	17.4	16.7	16.5	15.3	18.5	18.0	19.1	16.7
Leverage ratio ⁴	4.3	4.4	4.8	4.8	4.6	4.5	4.5	4.4	4.2	4.3	4.6	4.8	4.5
TLAC ratio ⁵	30.4	28.6	28.3	26.3	25.1	23.8	21.9	21.0	18.9	30.4	25.1	28.3	21.9
TLAC leverage ratio ⁵	8.1	7.6	8.2	7.9	7.6	7.2	6.8	6.7	6.5	8.1	7.6	8.2	6.8
Liquidity coverage ratio (LCR) ⁶	119	124	126	124	128	139	145	150	135	n/a ⁷	n/a	n/a	n/a
Net stable funding ratio (NSFR) ⁸	122	124	125	126	132	128	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Economic value of shareholders' equity (EVE) sensitivity before tax (\$ millions)													
1% increase in interest rates	\$ (1,293)	\$ (1,284)	\$ (1,368)	\$ (1,577)	\$ (1,510)	\$ (1,625)	\$ (1,876)	\$ (2,005)	\$ (2,119)	\$ (1,293)	\$ (1,510)	\$ (1,368)	\$ (1,876)
1% decrease in interest rates	1,149	543	338	244	329	143	277	235	322	1,149	329	338	277
Net interest income sensitivity (NIIS) before tax (\$ millions)													
1% increase in interest rates	1,545	2,000	1,857	2,073	2,101	2,299	1,926	2,036	1,602	1,545	2,101	1,857	1,926
1% decrease in interest rates	(1,574)	(1,481)	(1,101)	(1,134)	(927)	(934)	(872)	(969)	(1,140)	(1,574)	(927)	(1,101)	(872)
Net impaired loans – personal, business, and government (\$ millions) ⁹	1,695	1,880	1,782	1,938	2,069	2,280	2,323	2,609	2,515	1,695	2,069	1,782	2,323
As a % of net loans and acceptances	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.35 %	0.33 %	0.22 %	0.28 %	0.24 %	0.32 %
Provision for (recovery of) credit losses as a % of average net loans and acceptances	0.01	0.04	(0.07)	(0.02)	(0.21)	0.17	0.49	1.17	1.76	0.03	(0.02)	(0.03)	1.00
Rating of senior debt: ¹⁰													
Moody's	A1	A1	A1	A1	Aa3	Aa3	Aa3	Aa3	Aa3	A1	Aa3	A1	Aa3
Standard and Poor's	A	A	A	A	A	A	A	A	A	A	A	A	A
Rating of legacy senior debt: ¹¹													
Moody's	Aa2	Aa2	Aa2	Aa2	Aa1	Aa1	Aa1	Aa1	Aa1	Aa2	Aa1	Aa2	Aa1
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

² For additional information about this metric, refer to the Glossary in the Bank's second quarter 2022 MD&A, which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

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

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

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

⁶ OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended April 30, 2022, January 31, 2022, October 31, 2021, July 31, 2021, April 30, 2021, January 31, 2021, October 31, 2020, July 31, 2020, and April 30, 2020 was calculated as an average of 62, 62, 61, 63, 63, 61, 62, 64 and 62 daily data points, respectively, in the quarter.

⁷ Not applicable.

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

⁹ Excludes acquired credit-impaired (ACI) loans.

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

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

(\$ millions, except as noted) For the period ended		LINE #	2022		2021			2020			Year to Date		Full Year		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Business Performance															
Net income available to common shareholders		1	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 2,180	\$ 1,447	\$ 7,435	\$ 6,842	\$ 14,049	\$ 11,628
Average common equity		2	93,922	95,829	93,936	90,626	89,069	89,211	86,883	86,794	85,603	94,674	89,049	90,677	85,203
Return on common equity – reported ¹		3	16.4 %	15.3 %	15.7 %	15.3 %	16.7 %	14.3 %	23.3 %	10.0 %	6.9 %	15.8 %	15.5 %	15.5 %	13.6 %
Return on common equity – adjusted ^{1,2}		4	15.9	15.7	16.1	15.6	17.1	14.7	13.3	10.4	7.3	15.8	15.9	15.9	11.4
Return on tangible common equity ^{1,2}		5	22.1	20.6	21.3	20.8	23.0	19.9	31.5	13.7	9.6	21.4	21.5	21.2	18.7
Return on tangible common equity – adjusted ^{1,2}		6	21.2	20.8	21.4	20.9	23.1	20.1	17.9	13.9	9.8	21.1	21.6	21.4	15.3
Return on risk-weighted assets – reported ³		7	3.20	3.14	3.19	3.01	3.23	2.69	4.22	1.73	1.18	3.17	2.95	3.02	2.41
Return on risk-weighted assets – adjusted ^{2,3}		8	3.12	3.23	3.26	3.08	3.30	2.78	2.42	1.79	1.25	3.17	3.03	3.09	2.01
Efficiency ratio – reported ¹		9	53.6	52.9	54.4	52.4	56.0	53.5	48.2	49.8	48.6	53.2	54.7	54.1	49.5
Efficiency ratio – adjusted ^{1,2}		10	54.3	52.3	53.9	52.0	55.6	53.1	54.2	49.2	48.0	53.3	54.4	53.7	50.5
Effective tax rate ¹															
Reported		11	21.7	21.9	20.4	21.5	21.7	21.0	(4.4)	18.8	16.5	21.8	21.4	21.1	9.7
Adjusted (TEB) ^{2,4}		12	22.2	22.6	21.0	22.1	22.3	21.9	20.8	20.2	17.9	22.4	22.1	21.8	20.0
Net interest margin ^{2,5}		13	1.64	1.57	1.58	1.56	1.56	1.53	1.57	1.62	1.83	1.60	1.54	1.56	1.72
Average number of full-time equivalent staff		14	93,203	90,823	89,658	89,306	89,449	89,445	89,693	89,581	89,483	91,993	89,447	89,464	89,598
Common Share Performance															
Closing market price (\$)		15	\$ 92.79	\$ 101.81	\$ 89.84	\$ 82.95	\$ 84.50	\$ 72.46	\$ 58.78	\$ 59.27	\$ 58.16	\$ 92.79	\$ 84.50	\$ 89.84	\$ 58.78
Book value per common share (\$) ¹		16	51.49	53.00	51.66	51.21	49.25	49.44	49.49	47.80	48.54	51.49	49.25	51.66	49.49
Closing market price to book value		17	1.80	1.92	1.74	1.62	1.72	1.47	1.19	1.24	1.20	1.80	1.72	1.74	1.19
Price-earnings ratio ⁶															
Reported		18	11.5	12.8	11.6	9.8	10.9	11.0	9.2	11.5	10.2	11.5	10.9	11.6	9.2
Adjusted ²		19	11.4	12.5	11.3	11.2	12.6	13.1	11.0	11.1	9.9	11.4	12.6	11.3	11.0
Total shareholder return on common shareholders' investment ⁷		20	13.9 %	45.8 %	58.9 %	44.4 %	52.1 %	4.1 %	(17.9) %	(19.5) %	(20.6) %	13.9 %	52.1 %	58.9 %	(17.9) %
Number of common shares outstanding (millions)		21	1,803.9	1,816.5	1,822.0	1,820.0	1,818.7	1,816.0	1,815.6	1,813.0	1,803.4	1,803.9	1,818.7	1,822.0	1,815.6
Total market capitalization (\$ billions)		22	\$ 167.4	\$ 184.9	\$ 163.7	\$ 151.0	\$ 153.7	\$ 131.6	\$ 106.7	\$ 107.5	\$ 104.9	\$ 167.4	\$ 153.7	\$ 163.7	\$ 106.7
Dividend Performance															
Dividend per common share (\$)		23	\$ 0.89	\$ 0.89	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 1.78	\$ 1.58	\$ 3.16	\$ 3.11
Dividend yield ⁸		24	3.6 %	3.7 %	3.7 %	3.7 %	3.9 %	4.5 %	5.1 %	5.3 %	5.0 %	3.6 %	4.2 %	3.9 %	4.8 %
Common dividend payout ratio															
Reported ¹		25	42.8	44.0	38.7	41.2	39.5	44.6	28.2	65.3	98.2	43.8	41.9	40.9	48.3
Adjusted ^{1,2}		26	43.9	42.8	37.8	40.2	38.7	43.2	49.2	63.0	92.8	43.4	40.8	39.9	57.9

¹ For additional information about this metric, refer to the Glossary in the Bank's second quarter 2022 MD&A, which is incorporated by reference.

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

³ Net income 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.

⁴ 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.

⁵ Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. For additional information about these metrics, refer to the Glossary in the Bank's second quarter 2022 MD&A, which is incorporated by reference.

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

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

⁸ 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 Note¹

(\$ millions, except as noted)

For the period ended

Operating results – adjusted

	LINE #	2022			2021			2020			Year to Date		Full Year	
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income	1	\$ 6,377	\$ 6,302	\$ 6,262	\$ 6,004	\$ 5,835	\$ 6,030	\$ 6,027	\$ 6,101	\$ 6,200	\$ 12,679	\$ 11,865	\$ 24,131	\$ 24,497
Non-interest income ²	2	4,662	4,979	4,679	4,708	4,393	4,782	4,396	4,564	4,328	9,641	9,175	18,562	17,728
Total revenue	3	11,039	11,281	10,941	10,712	10,228	10,812	10,423	10,665	10,528	22,320	21,040	42,693	42,225
Provision for (recovery of) credit losses	4	27	72	(123)	(37)	(377)	313	917	2,188	3,218	99	(64)	(224)	7,242
Insurance claims and related expenses	5	592	756	650	836	441	780	630	805	671	1,348	1,221	2,707	2,886
Non-interest expenses ³	6	5,999	5,897	5,898	5,576	5,691	5,744	5,646	5,244	5,051	11,896	11,435	22,909	21,338
Income before income taxes and share of net income from investment in Schwab and TD Ameritrade	7	4,421	4,556	4,516	4,337	4,473	3,975	3,230	2,428	1,588	8,977	8,448	17,301	10,759
Provision for (recovery of) income taxes	8	955	1,001	921	931	970	836	636	454	260	1,956	1,806	3,658	2,020
Share of net income from investment in Schwab and TD Ameritrade ⁴	9	248	278	271	222	272	241	376	353	271	526	513	1,006	1,229
Net income – adjusted	10	3,714	3,833	3,866	3,628	3,775	3,380	2,970	2,327	1,599	7,547	7,155	14,649	9,968
Preferred dividends and distributions on other equity instruments	11	66	43	63	56	65	65	64	68	68	109	130	249	267
Net income available to common shareholders – adjusted	12	3,648	3,790	3,803	3,572	3,710	3,315	2,906	2,259	1,531	7,438	7,025	14,400	9,701

Pre-tax adjustments for items of note

Amortization of acquired intangibles ⁵	13	\$ (60)	\$ (67)	\$ (74)	\$ (68)	\$ (69)	\$ (74)	\$ (61)	\$ (63)	\$ (68)	\$ (127)	\$ (143)	\$ (285)	\$ (262)
Acquisition and integration charges related to the Schwab transaction ⁶	14	(20)	(50)	(22)	(24)	(19)	(38)	–	–	–	(70)	(57)	(103)	–
Litigation settlement recovery ²	15	224	–	–	–	–	–	–	–	–	224	–	–	–
Net gain on sale of the investment in TD Ameritrade ²	16	–	–	–	–	–	–	1,421	–	–	–	–	–	1,421
Charges associated with the acquisition of Greystone ³	17	–	–	–	–	–	–	(25)	(25)	(26)	–	–	–	(100)
Total	18	\$ 144	\$ (117)	\$ (96)	\$ (92)	\$ (88)	\$ (112)	\$ 1,335	\$ (88)	\$ (94)	\$ 27	\$ (200)	\$ (388)	\$ 1,059

Less: Impact of income taxes

Amortization of acquired intangibles	19	\$ (6)	\$ (8)	\$ (9)	\$ (7)	\$ (7)	\$ (9)	\$ (8)	\$ (9)	\$ (9)	\$ (14)	\$ (16)	\$ (32)	\$ (37)
Acquisition and integration charges related to the Schwab transaction ⁶	20	(2)	(9)	(2)	(2)	(1)	–	–	–	–	(11)	(1)	(5)	–
Litigation settlement recovery	21	55	–	–	–	–	–	–	–	–	55	–	–	–
Net gain on sale of the investment in TD Ameritrade	22	–	–	–	–	–	–	(829)	–	–	–	–	–	(829)
Charges associated with the acquisition of Greystone	23	–	–	–	–	–	–	(1)	–	(1)	–	–	–	(2)
Total	24	\$ 47	\$ (17)	\$ (11)	\$ (9)	\$ (8)	\$ (9)	\$ (838)	\$ (9)	\$ (10)	\$ 30	\$ (17)	\$ (37)	\$ (868)

Total adjustment for items of note

Total adjustment for items of note	25	\$ 97	\$ (100)	\$ (85)	\$ (83)	\$ (80)	\$ (103)	\$ 2,173	\$ (79)	\$ (84)	\$ (3)	\$ (183)	\$ (351)	\$ 1,927
Net income available to common shareholders – reported	26	\$ 3,745	\$ 3,690	\$ 3,718	\$ 3,489	\$ 3,630	\$ 3,212	\$ 5,079	\$ 2,180	\$ 1,447	\$ 7,435	\$ 6,842	\$ 14,049	\$ 11,628

After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)⁷

Amortization of acquired intangibles	27	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.06	\$ 0.07	\$ 0.14	\$ 0.12
Acquisition and integration charges related to the Schwab transaction ⁶	28	0.01	0.02	0.01	0.01	0.01	0.02	–	–	–	0.03	0.03	0.05	–
Litigation settlement recovery	29	(0.09)	–	–	–	–	–	–	–	–	(0.09)	–	–	–
Net gain on sale of the investment in TD Ameritrade	30	–	–	–	–	–	–	(1.24)	–	–	–	–	–	(1.24)
Charges associated with the acquisition of Greystone	31	–	–	–	–	–	–	0.01	0.01	0.02	–	–	–	0.05
Total	32	\$ (0.05)	\$ 0.05	\$ 0.05	\$ 0.04	\$ 0.04	\$ 0.06	\$ (1.20)	\$ 0.04	\$ 0.05	\$ –	\$ 0.10	\$ 0.19	\$ (1.07)

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

² Adjusted non-interest income excludes the following items of note:

- i. The Bank reached a settlement in TD Bank, N.A. v. Lloyd's Underwriters et al., in Canada, pursuant to which the Bank recovered losses resulting from the previous resolution by the Bank of multiple proceedings in the U.S. related to an alleged Ponzi scheme perpetrated by, among others, Scott Rothstein. The amount is reported in the U.S. Retail segment.
- ii. The Bank's net gain on sale of its investment in TD Ameritrade as a result of the Schwab transaction, reported in the Corporate segment.

³ 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 and acquisition costs related to the Schwab transaction, reported in the Corporate segment.
- iii. Charges associated with the acquisition of Greystone Capital Management Inc. ("Greystone"), reported in the Canadian Retail segment.

⁴ 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.

⁵ 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.

⁶ Acquisition and integration charges related to the Schwab transaction include the Bank's own integration and acquisition 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.

⁷ 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

(\$ millions, except as noted) For the period ended		LINE #	2022		2021				2020			Year to Date		Full Year	
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Interest Income															
Loans	1	\$	6,188	\$ 6,011	\$ 6,009	\$ 5,933	\$ 5,827	\$ 6,190	\$ 6,339	\$ 6,606	\$ 7,376	\$ 12,199	\$ 12,017	\$ 23,959	\$ 28,337
Securities	2		1,710	1,442	1,354	1,299	1,318	1,344	1,416	1,484	1,994	3,152	2,662	5,315	7,146
Deposits with banks	3		131	69	76	74	81	76	70	55	105	200	157	307	350
Total interest income	4		8,029	7,522	7,439	7,306	7,226	7,610	7,825	8,145	9,475	15,551	14,836	29,581	35,833
Interest Expense															
Deposits	5		1,047	776	776	871	964	1,131	1,286	1,507	2,454	1,823	2,095	3,742	8,447
Securitization liabilities	6		122	102	88	95	84	76	75	79	99	224	160	343	379
Subordinated notes and debentures	7		94	97	93	95	92	94	100	113	106	191	186	374	426
Other	8		389	245	220	241	251	279	337	345	616	634	530	991	2,084
Total interest expense	9		1,652	1,220	1,177	1,302	1,391	1,580	1,798	2,044	3,275	2,872	2,971	5,450	11,336
Net Interest Income	10		6,377	6,302	6,262	6,004	5,835	6,030	6,027	6,101	6,200	12,679	11,865	24,131	24,497
TEB adjustment	11		34	38	36	37	37	42	44	47	30	72	79	152	159
Net Interest Income (TEB) ¹	12	\$	6,411	\$ 6,340	\$ 6,298	\$ 6,041	\$ 5,872	\$ 6,072	\$ 6,071	\$ 6,148	\$ 6,230	\$ 12,751	\$ 11,944	\$ 24,283	\$ 24,656
Average total assets (\$ billions)															
Average total assets (\$ billions)	13	\$	1,778	\$ 1,769	\$ 1,750	\$ 1,699	\$ 1,726	\$ 1,746	\$ 1,718	\$ 1,681	\$ 1,568	\$ 1,774	\$ 1,736	\$ 1,731	\$ 1,604
Average earning assets (\$ billions) ²	14		1,595	1,593	1,574	1,527	1,536	1,563	1,531	1,494	1,374	1,594	1,550	1,550	1,423
Net interest margin	15		1.64 %	1.57 %	1.58 %	1.56 %	1.56 %	1.53 %	1.57 %	1.62 %	1.83 %	1.60 %	1.54 %	1.56 %	1.72 %

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

² Average interest-earning assets is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's second quarter 2022 MD&A, which is incorporated by reference, for additional information about this metric.

Non-Interest Income

(\$ millions)													
For the period ended													
LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Investment and Securities Services													
Broker dealer fees and commissions	\$ 241	\$ 258	\$ 246	\$ 247	\$ 312	\$ 290	\$ 229	\$ 240	\$ 231	\$ 499	\$ 602	\$ 1,095	\$ 865
Full-service brokerage and other securities services	403	409	375	383	354	341	309	298	310	812	695	1,453	1,224
Underwriting and advisory	137	183	202	207	199	208	157	206	204	320	407	816	717
Investment management fees	164	168	166	160	161	162	157	156	148	332	323	649	623
Mutual fund management	523	560	550	526	492	484	463	441	429	1,083	976	2,052	1,797
Trust fees	27	26	26	31	32	25	26	27	31	53	57	114	115
Total investment and securities services	1,495	1,604	1,565	1,554	1,550	1,510	1,341	1,368	1,353	3,099	3,060	6,179	5,341
Credit fees	382	400	374	364	357	358	354	359	352	782	715	1,453	1,400
Trading income (loss)	(20)	114	(12)	(16)	69	272	246	474	368	94	341	313	1,404
Service charges	704	733	711	673	628	643	633	571	654	1,437	1,271	2,655	2,593
Card services	682	707	651	632	557	595	566	458	510	1,389	1,152	2,435	2,154
Insurance revenue¹	1,347	1,317	1,248	1,313	1,088	1,228	1,130	1,177	1,127	2,664	2,316	4,877	4,565
Other income													
Foreign exchange – non-trading	53	78	62	78	113	55	24	77	104	131	168	308	231
Financial instruments designated at fair value through profit or loss related to insurance subsidiaries ¹	(117)	(43)	(38)	15	(57)	7	(11)	63	19	(160)	(50)	(73)	100
Hedging related activities and other income (loss) from financial instruments	71	4	60	(9)	10	72	101	34	(142)	75	82	133	(53)
Fees and other items ²	289	65	58	104	78	42	1,433	(17)	(17)	354	120	282	1,414
Total other income (loss)	296	104	142	188	144	176	1,547	157	(36)	400	320	650	1,692
Total non-interest income	\$ 4,886	\$ 4,979	\$ 4,679	\$ 4,708	\$ 4,393	\$ 4,782	\$ 5,817	\$ 4,564	\$ 4,328	\$ 9,865	\$ 9,175	\$ 18,562	\$ 19,149

¹ 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.

² In the fourth quarter of 2020, the result includes a net revaluation gain on sale of investment in TD Ameritrade, impact of release of cumulative foreign currency translation and hedging items, net of direct transaction costs. For further details, refer to footnote 2ii on page 4.

Non-Interest Expenses

(\$ millions)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Salaries and Employee Benefits													
Salaries	\$ 1,919	\$ 1,864	\$ 1,836	\$ 1,805	\$ 1,801	\$ 1,808	\$ 1,804	\$ 1,835	\$ 1,816	\$ 3,783	\$ 3,609	\$ 7,250	\$ 7,225
Incentive compensation	866	857	751	742	803	778	631	773	644	1,723	1,581	3,074	2,785
Pension and other employee benefits	497	557	464	499	521	570	447	443	467	1,054	1,091	2,054	1,883
Total salaries and employee benefits	3,282	3,278	3,051	3,046	3,125	3,156	2,882	3,051	2,927	6,560	6,281	12,378	11,893
Occupancy													
Depreciation and impairment losses	234	219	238	233	303	347	365	249	249	453	650	1,121	1,101
Rent and maintenance	176	181	202	176	185	198	275	201	213	357	383	761	889
Total occupancy	410	400	440	409	488	545	640	450	462	810	1,033	1,882	1,990
Technology and Equipment													
Equipment, data processing and licenses	410	388	391	356	356	352	378	356	353	798	708	1,455	1,411
Depreciation and impairment losses	57	56	58	62	67	52	64	51	55	113	119	239	223
Total technology and equipment	467	444	449	418	423	404	442	407	408	911	827	1,694	1,634
Amortization of Other Intangibles													
Software	121	127	139	140	138	141	169	165	161	248	279	558	651
Other	26	33	40	34	35	39	38	38	44	59	74	148	166
Total amortization of other intangibles	147	160	179	174	173	180	207	203	205	307	353	706	817
Communication and Marketing													
Brokerage-Related and Sub-Advisory Fees	336	287	378	286	272	267	338	258	278	623	539	1,203	1,187
Professional, Advisory and Outside Services	98	113	112	109	108	98	94	89	94	211	206	427	362
Other Expenses ¹	513	440	568	390	349	313	435	317	361	953	662	1,620	1,451
Total non-interest expenses	780	845	770	784	791	821	671	532	386	1,625	1,612	3,166	2,270
	\$ 6,033	\$ 5,967	\$ 5,947	\$ 5,616	\$ 5,729	\$ 5,784	\$ 5,709	\$ 5,307	\$ 5,121	\$ 12,000	\$ 11,513	\$ 23,076	\$ 21,604

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

Restructuring Charges

(\$ millions)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Balance at beginning of period	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 90	\$ 101	\$ 116	\$ 134	\$ 57	\$ 90	\$ 90	\$ 241
Impact on adoption of IFRS 16	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(75)
Additions	2	2	5	6	22	25	—	—	—	4	47	58	—
Amount used	(6)	(16)	(10)	(20)	(24)	(18)	(7)	(13)	(18)	(22)	(42)	(72)	(70)
Release of unused amounts	(1)	(3)	(4)	(1)	(5)	(1)	(8)	—	(3)	(4)	(6)	(11)	(16)
Foreign currency translation adjustments and other	—	1	(3)	(1)	(1)	(3)	4	(2)	3	1	(4)	(8)	10
Balance at end of period	\$ 36	\$ 41	\$ 57	\$ 69	\$ 85	\$ 93	\$ 90	\$ 101	\$ 116	\$ 36	\$ 85	\$ 57	\$ 90

Canadian Retail Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income	\$ 3,148	\$ 3,085	\$ 3,062	\$ 3,044	\$ 2,873	\$ 2,978	\$ 2,982	\$ 2,910	\$ 3,002	\$ 6,233	\$ 5,851	\$ 11,957	\$ 12,061
Non-interest income	3,475	3,633	3,458	3,535	3,189	3,367	3,047	3,116	3,021	7,108	6,556	13,549	12,272
Total revenue	6,623	6,718	6,520	6,579	6,062	6,345	6,029	6,026	6,023	13,341	12,407	25,506	24,333
Provision for (recovery of) credit losses ¹													
Impaired	163	150	140	154	191	167	199	372	365	313	358	652	1,256
Performing	(103)	(117)	(87)	(54)	(228)	(25)	52	579	788	(220)	(253)	(394)	1,490
Total provision for (recovery of) credit losses	60	33	53	100	(37)	142	251	951	1,153	93	105	258	2,746
Insurance claims and other related expenses	592	756	650	836	441	780	630	805	671	1,348	1,221	2,707	2,886
Non-interest expenses	2,932	2,869	2,912	2,748	2,689	2,654	2,684	2,533	2,588	5,801	5,343	11,003	10,441
Income (loss) before income taxes	3,039	3,060	2,905	2,895	2,969	2,769	2,464	1,737	1,611	6,099	5,738	11,538	8,260
Provision for (recovery of) income taxes	803	806	768	770	787	732	662	474	439	1,609	1,519	3,057	2,234
Net income – reported	2,236	2,254	2,137	2,125	2,182	2,037	1,802	1,263	1,172	4,490	4,219	8,481	6,026
Adjustments for items of note, net of income taxes ²	–	–	–	–	–	–	24	25	25	–	–	–	98
Net income – adjusted	\$ 2,236	\$ 2,254	\$ 2,137	\$ 2,125	\$ 2,182	\$ 2,037	\$ 1,826	\$ 1,288	\$ 1,197	\$ 4,490	\$ 4,219	\$ 8,481	\$ 6,124
Average common equity (\$ billions) ³	\$ 20.6	\$ 19.9	\$ 17.8	\$ 17.7	\$ 17.4	\$ 17.6	\$ 17.7	\$ 17.8	\$ 17.5	\$ 20.3	\$ 17.5	\$ 17.6	\$ 18.0
Return on common equity – reported ⁴	44.6 %	44.8 %	47.7 %	47.6 %	51.3 %	46.0 %	40.5 %	28.3 %	27.2 %	44.7 %	48.6 %	48.1 %	33.4 %
Return on common equity – adjusted ⁴	44.6	44.8	47.7	47.6	51.3	46.0	41.0	28.8	27.8	44.7	48.6	48.1	33.9

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ⁵	17	\$ 153	\$ 149	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 143	\$ 144	\$ 153	\$ 145	\$ 145	\$ 144
Average loans – personal														
Real estate secured lending														
Residential mortgages	18	235.0	231.6	226.9	222.0	216.0	212.5	207.5	203.1	200.9	233.3	214.3	219.4	202.9
Home Equity Line of Credit (HELOC) –	19	74.1	71.7	69.6	67.1	64.5	62.4	59.9	58.3	57.4	72.9	63.5	65.9	58.1
Real estate secured lending – amortizing	20	309.1	303.3	296.5	289.1	280.5	274.9	267.4	261.4	258.3	306.2	277.8	285.3	261.0
HELOC – non-amortizing ⁶	21	30.8	30.9	30.6	30.9	31.3	32.1	32.8	33.1	33.6	30.8	31.7	31.3	33.4
Indirect auto ⁶	22	27.3	27.7	28.0	27.9	27.7	27.7	27.5	26.2	26.0	27.5	27.7	27.8	26.4
Other ⁶	23	19.1	19.0	18.5	18.3	18.2	17.7	17.4	17.1	17.9	19.0	17.9	18.2	17.7
Credit card	24	16.4	16.7	16.4	15.9	15.6	16.6	16.9	17.1	18.8	16.5	16.1	16.1	18.2
Total average loans – personal	25	402.7	397.6	390.0	382.1	373.3	369.0	362.0	354.9	354.6	400.0	371.2	378.7	356.7
Average loans and acceptances – business	26	100.9	96.6	93.5	91.1	86.9	85.0	84.6	85.3	85.3	98.8	86.0	89.1	84.4
Average deposits														
Personal	27	261.2	257.2	253.5	249.2	243.4	240.3	234.4	227.5	213.3	259.2	241.8	246.6	221.0
Business	28	169.9	169.8	167.2	161.0	155.1	150.4	143.3	135.6	121.8	169.9	152.7	158.4	130.3
Wealth	29	42.7	40.5	39.2	38.2	38.8	37.2	34.9	33.3	30.0	41.6	38.0	38.4	31.0
Net interest margin including securitized assets	30	2.62 %	2.53 %	2.57 %	2.61 %	2.61 %	2.65 %	2.71 %	2.68 %	2.83 %	2.58 %	2.63 %	2.61 %	2.79 %
Assets under administration ³	31	\$ 537	\$ 557	\$ 557	\$ 538	\$ 514	\$ 484	\$ 433	\$ 434	\$ 406	\$ 537	\$ 514	\$ 557	\$ 433
Assets under management ³	32	411	429	427	420	397	380	358	366	346	411	397	427	358
Gross originated insurance premiums (\$ millions)	33	1,271	1,116	1,334	1,410	1,051	1,071	1,297	1,360	1,097	2,387	2,122	4,866	4,796
Efficiency ratio – reported	34	44.3 %	42.7 %	44.7 %	41.8 %	44.4 %	41.8 %	44.5 %	42.0 %	43.0 %	43.5 %	43.1 %	43.1 %	42.9 %
Efficiency ratio – adjusted	35	44.3	42.7	44.7	41.8	44.4	41.8	44.1	41.6	42.5	43.5	43.1	43.1	42.5
Non-interest expenses – adjusted ²	36	\$ 2,932	\$ 2,869	\$ 2,912	\$ 2,748	\$ 2,689	\$ 2,654	\$ 2,659	\$ 2,508	\$ 2,562	\$ 5,801	\$ 5,343	\$ 11,003	\$ 10,341
Number of Canadian retail branches at period end	37	1,060	1,062	1,061	1,073	1,085	1,087	1,085	1,087	1,087	1,060	1,085	1,061	1,085
Average number of full-time equivalent staff	38	43,707	42,952	42,205	41,763	41,064	40,714	40,725	40,652	40,712	43,323	40,886	41,439	40,872

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

² The items of note pertain to the charges related to the acquisition of Greystone. Refer to footnote 3iii on page 4.

³ For additional information about this metric, refer to the Glossary in Bank's second quarter 2022 MD&A, which is incorporated by reference.

⁴ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

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

⁶ 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 #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income	\$ 2,079	\$ 2,115	\$ 2,103	\$ 1,990	\$ 1,950	\$ 2,031	\$ 2,071	\$ 2,256	\$ 2,311	\$ 4,194	\$ 3,981	\$ 8,074	\$ 8,834
Non-interest income	864	671	677	691	663	653	646	595	491	1,535	1,316	2,684	2,438
Total revenue	2,943	2,786	2,780	2,681	2,613	2,684	2,717	2,851	2,802	5,729	5,297	10,758	11,272
Provision for (recovery of) credit losses ¹													
Impaired	96	125	68	63	117	190	147	290	287	221	307	438	997
Performing	(114)	(104)	(144)	(159)	(330)	(55)	425	607	850	(218)	(385)	(688)	1,928
Total provision for (recovery of) credit losses	(18)	21	(76)	(96)	(213)	135	572	897	1,137	3	(78)	(250)	2,925
Non-interest expenses	1,632	1,597	1,617	1,518	1,594	1,688	1,660	1,646	1,680	3,229	3,282	6,417	6,579
Income (loss) before income taxes	1,329	1,168	1,239	1,259	1,232	861	485	308	(15)	2,497	2,093	4,591	1,768
Provision for (recovery of) income taxes	186	148	111	161	162	70	(47)	(48)	(117)	334	232	504	(167)
U.S. Retail Bank net income – reported	1,143	1,020	1,128	1,098	1,070	791	532	356	102	2,163	1,861	4,087	1,935
Adjustments for items of note, net of income taxes ²	(169)	–	–	–	–	–	–	–	–	(169)	–	–	–
U.S. Retail Bank net income – adjusted	974	1,020	1,128	1,098	1,070	791	532	356	102	1,994	1,861	4,087	1,935
Share of net income from investment in Schwab and TD Ameritrade ^{3,4,5}	224	252	246	197	246	209	339	317	234	476	455	898	1,091
Net income – reported	1,367	1,272	1,374	1,295	1,316	1,000	871	673	336	2,639	2,316	4,985	3,026
Net income – adjusted	\$ 1,198	\$ 1,272	\$ 1,374	\$ 1,295	\$ 1,316	\$ 1,000	\$ 871	\$ 673	\$ 336	\$ 2,470	\$ 2,316	\$ 4,985	\$ 3,026
Average common equity (\$ billions)	\$ 39.3	\$ 40.0	\$ 37.6	\$ 37.1	\$ 38.9	\$ 40.5	\$ 38.6	\$ 40.1	\$ 39.5	\$ 39.6	\$ 39.7	\$ 38.5	\$ 39.8
Return on common equity – reported ⁶	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	6.7 %	3.7 %	13.4 %	11.8 %	13.0 %	7.7 %
Return on common equity – adjusted ⁶	12.5	12.6	14.5	13.8	13.9	9.8	9.0	6.7	3.7 %	12.6	11.8	13.0	7.7
Key Performance Indicators (\$ billions, except as noted)													
Total risk-weighted assets ⁷	\$ 205	\$ 205	\$ 206	\$ 210	\$ 212	\$ 223	\$ 233	\$ 231	\$ 274	\$ 205	\$ 212	\$ 206	\$ 233
Average loans – personal ⁸													
Residential mortgages	40.3	39.0	37.6	35.8	36.8	38.6	39.4	39.4	38.7	39.6	37.7	37.2	38.5
Consumer instalment and other personal													
HELOC	8.6	8.8	8.9	9.1	9.6	10.3	11.0	11.6	11.8	8.7	10.0	9.5	11.5
Indirect auto	32.5	32.0	31.8	30.3	31.1	31.9	32.7	33.3	33.7	32.2	31.5	31.3	33.1
Other	0.8	0.8	0.8	0.9	1.0	1.0	0.7	0.8	1.0	0.8	1.0	0.9	0.9
Credit card	16.1	16.7	15.8	15.1	15.5	16.8	16.8	17.5	19.1	16.4	16.1	15.8	18.1
Total average loans – personal ⁸	98.3	97.3	94.9	91.2	94.0	98.6	100.6	102.6	104.3	97.7	96.3	94.7	102.1
Average loans and acceptances – business ⁸	107.3	107.3	109.9	114.2	119.4	122.2	129.0	138.1	126.4	107.3	120.8	116.4	127.4
Average deposits ⁸													
Personal	170.2	164.3	158.6	152.6	151.0	145.2	143.5	144.3	134.0	167.2	148.1	151.9	136.7
Business	141.8	144.0	140.1	132.4	131.8	131.1	132.7	130.7	108.6	142.9	131.4	133.8	117.8
Schwab and TD Ameritrade insured deposit accounts	180.8	182.6	177.3	179.2	192.6	196.5	189.9	193.4	179.3	181.7	194.6	186.4	177.6
Net interest margin ⁹	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.50 %	2.93 %	2.21 %	2.20 %	2.19 %	2.69 %
Assets under administration	\$ 42	\$ 41	\$ 37	\$ 36	\$ 33	\$ 34	\$ 33	\$ 31	\$ 30	\$ 42	\$ 33	\$ 37	\$ 33
Assets under management	47	50	51	51	55	55	52	54	53	47	55	51	52
Efficiency ratio – reported	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	57.7 %	60.0 %	56.4 %	62.0 %	59.6 %	58.4 %
Efficiency ratio – adjusted	60.0	57.3	58.2	56.6	61.0	62.9	61.1	57.7	60.0	58.7	62.0	59.6	58.4
Total revenue – adjusted ²	2,719	2,786	2,780	2,681	2,613	2,684	2,717	2,851	2,802	5,505	5,297	10,758	11,272
Number of U.S. retail stores as at period end ¹⁰	1,156	1,152	1,148	1,142	1,141	1,223	1,223	1,220	1,220	1,156	1,141	1,148	1,223
Average number of full-time equivalent staff	25,366	24,922	24,771	25,047	25,892	26,333	26,460	26,408	26,389	25,141	26,116	25,508	26,380

¹ 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.

² The items of note pertain to litigation settlement recovery. Refer to footnote 2i on page 4.

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

⁴ 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.

⁵ The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

⁷ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

⁹ 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.

¹⁰ 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 #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income	\$ 1,641	\$ 1,671	\$ 1,673	\$ 1,619	\$ 1,548	\$ 1,579	\$ 1,566	\$ 1,648	\$ 1,679	\$ 3,312	\$ 3,127	\$ 6,419	\$ 6,561
Non-interest income	682	530	539	561	528	507	488	437	358	1,212	1,035	2,135	1,819
Total revenue	2,323	2,201	2,212	2,180	2,076	2,086	2,054	2,085	2,037	4,524	4,162	8,554	8,380
Provision for (recovery of) credit losses ¹													
Impaired	75	99	53	53	91	147	111	211	208	174	238	344	738
Performing	(90)	(82)	(115)	(127)	(264)	(44)	322	444	606	(172)	(308)	(550)	1,407
Total provision for (recovery of) credit losses	(15)	17	(62)	(74)	(173)	103	433	655	814	2	(70)	(206)	2,145
Non-interest expenses	1,289	1,261	1,288	1,233	1,267	1,313	1,254	1,205	1,218	2,550	2,580	5,101	4,887
Income (loss) before income taxes	1,049	923	986	1,021	982	670	367	225	5	1,972	1,652	3,659	1,348
Provision for (recovery of) income taxes	147	117	89	130	129	55	(36)	(35)	(82)	264	184	403	(119)
U.S. Retail Bank net income – reported	902	806	897	891	853	615	403	260	87	1,708	1,468	3,256	1,467
Adjustments for items of note, net of income taxes ²	(133)	–	–	–	–	–	–	–	–	(133)	–	–	–
U.S. Retail Bank net income – adjusted	769	806	897	891	853	615	403	260	87	1,575	1,468	3,256	1,467
Share of net income from investment in Schwab and TD Ameritrade ^{3,4,5}	177	200	195	161	194	161	255	230	174	377	355	711	811
Net income – reported	1,079	1,006	1,092	1,052	1,047	776	658	490	261	2,085	1,823	3,967	2,278
Net income – adjusted	\$ 946	\$ 1,006	\$ 1,092	\$ 1,052	\$ 1,047	\$ 776	\$ 658	\$ 490	\$ 261	\$ 1,952	\$ 1,823	\$ 3,967	\$ 2,278
Average common equity (US\$ billions)	\$ 31.0	\$ 31.6	\$ 29.9	\$ 30.2	\$ 30.9	\$ 31.4	\$ 29.2	\$ 29.3	\$ 28.8	\$ 31.3	\$ 31.1	\$ 30.6	\$ 29.6
Return on common equity – reported ⁶	14.2 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	6.7 %	3.7 %	13.4 %	11.8 %	13.0 %	7.7 %
Return on common equity – adjusted ⁶	12.5 %	12.6 %	14.5 %	13.8 %	13.9 %	9.8 %	9.0 %	6.7 %	3.7 %	12.6 %	11.8 %	13.0 %	7.7 %

Key Performance Indicators

(US\$ billions, except as noted)

Total risk-weighted assets ⁷	19	\$ 160	\$ 161	\$ 166	\$ 168	\$ 172	\$ 174	\$ 175	\$ 172	\$ 197	\$ 160	\$ 172	\$ 166	\$ 175
Average loans – personal ⁸														
Residential mortgages	20	31.8	30.8	29.9	29.1	29.2	30.0	29.8	28.9	28.1	31.3	29.6	29.6	28.5
Consumer instalment and other personal														
HELOC	21	6.8	6.9	7.1	7.4	7.6	8.0	8.3	8.5	8.6	6.9	7.8	7.5	8.5
Indirect auto	22	25.6	25.3	25.3	24.6	24.7	24.8	24.8	24.4	24.5	25.5	24.8	24.9	24.6
Other	23	0.6	0.6	0.7	0.7	0.8	0.8	0.6	0.6	0.7	0.6	0.8	0.7	0.7
Credit card	24	12.7	13.2	12.5	12.3	12.3	13.1	12.7	12.8	13.8	12.9	12.7	12.5	13.4
Total average loans – personal ⁸	25	77.5	76.8	75.5	74.1	74.6	76.7	76.2	75.2	75.7	77.2	75.7	75.2	75.7
Average loans and acceptances – business ⁸	26	84.7	84.8	87.4	92.9	94.9	95.0	97.5	100.8	91.7	84.7	94.9	92.5	94.4
Average deposits ⁸														
Personal	27	134.4	129.8	126.2	124.1	120.0	112.9	108.5	105.5	97.3	132.1	116.4	120.8	101.3
Business	28	112.0	113.8	111.5	107.7	104.7	101.9	100.4	95.6	78.8	112.9	103.3	106.4	87.3
Schwab and TD Ameritrade insured deposit accounts	29	142.8	144.2	141.1	145.9	153.0	152.8	143.6	141.5	129.8	143.5	152.9	148.2	131.6
Net interest margin ⁹	30	2.21 %	2.21 %	2.21 %	2.16 %	2.15 %	2.24 %	2.27 %	2.50 %	2.93 %	2.21 %	2.20 %	2.19 %	2.69 %
Assets under administration	31	32	32	30	29	27	26	24	23	21	32	27	30	24
Assets under management	32	37	40	41	41	44	43	39	40	38	37	44	41	39
Efficiency ratio – reported	33	55.5 %	57.3 %	58.2 %	56.6 %	61.0 %	62.9 %	61.1 %	57.8 %	59.8 %	56.4 %	62.0 %	59.6 %	58.3 %
Efficiency ratio – adjusted	34	60.1	57.3	58.2	56.6	61.0	62.9	61.1	57.8	59.8	58.7	62.0	59.6	58.3
Total revenue – adjusted ²	35	2,146	2,201	2,212	2,180	2,076	2,086	2,054	2,085	2,037	4,347	4,162	8,554	8,380
Number of U.S. retail stores as at period end ¹⁰	36	1,156	1,152	1,148	1,142	1,141	1,223	1,223	1,220	1,220	1,156	1,141	1,148	1,223
Average number of full-time equivalent staff	37	25,366	24,922	24,771	25,047	25,892	26,333	26,460	26,408	26,389	25,141	26,116	25,508	26,380

¹ 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.

² The items of note pertain to the litigation settlement recovery. Refer to footnote 2i on page 4.

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

⁴ 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.

⁵ The Bank's share of Schwab's and TD Ameritrade's earnings is reported with a one-month lag. Refer to Note 7 of the Interim Consolidated Financial Statements for further details.

⁶ Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

⁷ Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

⁹ 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.

¹⁰ Includes full-service retail banking stores.

Wholesale Banking Segment

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income (TEB)	\$ 759	\$ 709	\$ 689	\$ 632	\$ 648	\$ 661	\$ 609	\$ 531	\$ 493	\$ 1,468	\$ 1,309	\$ 2,630	\$ 1,990
Non-interest income	491	637	461	451	509	649	645	866	768	1,128	1,158	2,070	2,968
Total revenue	1,250	1,346	1,150	1,083	1,157	1,310	1,254	1,397	1,261	2,596	2,467	4,700	4,958
Provision for (recovery of) credit losses ¹													
Impaired	(1)	(4)	(14)	—	12	10	(19)	52	194	(5)	22	8	279
Performing	(8)	(1)	(63)	2	(75)	10	13	71	180	(9)	(65)	(126)	229
Total provision for (recovery of) credit losses	(9)	(5)	(77)	2	(63)	20	(6)	123	374	(14)	(43)	(118)	508
Non-interest expenses	776	764	658	635	705	711	581	669	616	1,540	1,416	2,709	2,518
Income (loss) before income taxes	483	587	569	446	515	579	679	605	271	1,070	1,094	2,109	1,932
Provision for (recovery of) income taxes (TEB)	124	153	149	116	132	142	193	163	62	277	274	539	514
Net income (loss) – reported	\$ 359	\$ 434	\$ 420	\$ 330	\$ 383	\$ 437	\$ 486	\$ 442	\$ 209	\$ 793	\$ 820	\$ 1,570	\$ 1,418
Average common equity (\$ billions)	\$ 11.2	\$ 10.6	\$ 8.9	\$ 8.3	\$ 7.9	\$ 8.1	\$ 8.4	\$ 8.9	\$ 8.2	\$ 10.9	\$ 8.0	\$ 8.3	\$ 8.4
Return on common equity ^{2,3}	13.1 %	16.2 %	18.6 %	15.7 %	20.0 %	21.3 %	23.0 %	19.7 %	10.4 %	14.6 %	20.7 %	18.9 %	16.9 %

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ⁴	\$ 115	\$ 106	\$ 100	\$ 100	\$ 89	\$ 91	\$ 92	\$ 95	\$ 97	\$ 115	\$ 89	\$ 100	\$ 92
Average gross lending portfolio ⁵	63.7	59.2	58.1	59.9	60.3	58.7	61.0	69.4	65.5	61.4	59.5	59.3	62.7
Efficiency ratio	62.1 %	56.8 %	57.2 %	58.6 %	60.9 %	54.3 %	46.3 %	47.9 %	48.9 %	59.3 %	57.4 %	57.6 %	50.8 %
Average number of full-time equivalent staff	4,950	4,932	4,910	4,839	4,757	4,678	4,659	4,632	4,549	4,941	4,717	4,796	4,589

Trading-Related Revenue (TEB)⁶

Interest rate and credit	\$ 243	\$ 250	\$ 200	\$ 146	\$ 184	\$ 384	\$ 437	\$ 540	\$ 479	\$ 493	\$ 568	\$ 914	\$ 1,721
Foreign exchange	259	232	201	190	209	151	152	169	264	491	360	751	767
Equity and other	178	244	109	131	165	209	172	233	(118)	422	374	614	452
Total trading-related revenue (TEB)	\$ 680	\$ 726	\$ 510	\$ 467	\$ 558	\$ 744	\$ 761	\$ 942	\$ 625	\$ 1,406	\$ 1,302	\$ 2,279	\$ 2,940

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

² Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

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

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

⁵ Includes gross loans and bankers' acceptances related to Wholesale Banking, excluding letters of credit, cash collateral, credit default swaps, and allowance for credit losses.

⁶ Includes net interest income (TEB) and trading income (loss) as disclosed in Table 13 in the Bank's second quarter 2022 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 #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income (loss) ^{1,2}	\$ 391	\$ 393	\$ 408	\$ 338	\$ 364	\$ 360	\$ 365	\$ 404	\$ 394	\$ 784	\$ 724	\$ 1,470	\$ 1,612
Non-interest income (loss) ²	56	38	83	31	32	113	1,479	(13)	48	94	145	259	1,471
Total revenue	447	431	491	369	396	473	1,844	391	442	878	869	1,729	3,083
Provision for (recovery of) credit losses ^{2,3}													
Impaired	56	58	26	25	61	99	32	117	121	114	160	211	431
Performing	(62)	(35)	(49)	(68)	(125)	(83)	68	100	433	(97)	(208)	(325)	632
Total provision for (recovery of) credit losses	(6)	23	(23)	(43)	(64)	16	100	217	554	17	(48)	(114)	1,063
Non-interest expenses ^{3,4}	693	737	760	715	741	731	784	459	237	1,430	1,472	2,947	2,066
Income (loss) before income taxes and share of net income from investment in Schwab and TD Ameritrade	(240)	(329)	(246)	(303)	(281)	(274)	960	(285)	(349)	(569)	(555)	(1,104)	(46)
Provision for (recovery of) income taxes ¹	(111)	(123)	(118)	(125)	(119)	(117)	(1,010)	(144)	(134)	(234)	(236)	(479)	(1,429)
Share of net income from investment in Schwab and TD Ameritrade ⁵	(22)	(21)	(22)	(27)	(24)	(40)	14	11	13	(43)	(64)	(113)	42
Net income (loss) – reported	(151)	(227)	(150)	(205)	(186)	(197)	1,984	(130)	(202)	(378)	(383)	(738)	1,425
Adjustments for items of note, net of income taxes ⁶	72	100	85	83	80	103	(2,197)	54	59	172	183	351	(2,025)
Net income (loss) – adjusted	(79)	(127)	(65)	(122)	(106)	(94)	(213)	(76)	(143)	(206)	(200)	(387)	(600)
Decomposition of Adjustments for Items of Note, Net of Income Taxes⁶													
Amortization of acquired intangibles	\$ 54	\$ 59	\$ 65	\$ 61	\$ 62	\$ 65	\$ 53	\$ 54	\$ 59	\$ 113	\$ 127	\$ 253	\$ 225
Acquisition and integration charges related to the Schwab transaction	18	41	20	22	18	38	–	–	–	59	56	98	–
Net gain on sale of the investment in TD Ameritrade	–	–	–	–	–	–	(2,250)	–	–	–	–	–	(2,250)
Total adjustments for items of note	72	100	85	83	80	103	(2,197)	54	59	172	183	351	(2,025)
Decomposition of Items included in Net Income (Loss) – Adjusted													
Net corporate expenses ⁷	\$ (161)	\$ (168)	\$ (202)	\$ (169)	\$ (186)	\$ (182)	\$ (302)	\$ (153)	\$ (199)	\$ (329)	\$ (368)	\$ (739)	\$ (833)
Other	82	41	137	47	80	88	89	77	56	123	168	352	233
Net income (loss) – adjusted	(79)	(127)	(65)	(122)	(106)	(94)	(213)	(76)	(143)	(206)	(200)	(387)	(600)
Average number of full-time equivalent staff	19,180	18,017	17,772	17,657	17,736	17,720	17,849	17,889	17,833	18,588	17,728	17,721	17,757

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

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

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

⁴ Includes the retailer program partners' share of the U.S. strategic cards portfolio.

⁵ 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.

⁶ For detailed footnotes to the items of note, refer to page 4.

⁷ For additional information about this metric, refer to the Glossary in the Bank's second quarter 2022 MD&A, which is incorporated by reference.

Balance Sheet

\$ millions)		LINE	2022		2021				2020		
As at		#	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
ASSETS											
Cash and due from banks											
Interest-bearing deposits with banks											
Trading loans, securities, and other											
Non-trading financial assets at fair value through profit or loss											
Derivatives											
Financial assets designated at fair value through profit or loss											
Financial assets at fair value through other comprehensive income											
Debt securities at amortized cost, net of allowance for credit losses											
Securities purchased under reverse repurchase agreements											
Loans											
Residential mortgages											
Consumer instalment and other personal: HELOC											
Indirect auto											
Other											
Credit card											
Business and government											
Allowance for loan losses											
Loans, net of allowance for loan losses											
Other											
Customers' liability under acceptances											
Investment in Schwab and TD Ameritrade											
Goodwill											
Other intangibles											
Land, buildings, equipment, and other depreciable assets											
Deferred tax assets											
Amounts receivable from brokers, dealers and clients											
Other assets											
Total assets											
LIABILITIES											
Trading deposits											
Derivatives											
Securitization liabilities at fair value											
Financial liabilities designated at fair value through profit or loss											
Deposits											
Personal Non-term											
Term											
Banks											
Business and government											
Other											
Acceptances											
Obligations related to securities sold short											
Obligations related to securities sold under repurchase agreements											
Securitization liabilities at amortized cost											
Amounts payable to brokers, dealers and clients											
Insurance-related liabilities											
Other liabilities											
Subordinated notes and debentures											
Total liabilities											
EQUITY											
Shareholders' Equity											
Common shares											
Preferred shares and other equity instruments											
Treasury Common Shares											
Preferred shares and other equity instruments											
Contributed surplus											
Retained earnings											
Accumulated other comprehensive income (loss)											
Total equity											
Total liabilities and equity											

Assets Under Administration and Management

(\$ millions) As at		LINE #	2022		2021				2020		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Assets Under Administration											
U.S. Retail		1	\$ 41,527	\$ 40,884	\$ 37,015	\$ 35,997	\$ 33,480	\$ 33,836	\$ 32,557	\$ 30,771	\$ 29,818
Canadian Retail		2	536,558	557,186	556,825	537,811	514,328	484,357	432,567	434,152	406,128
Total		3	\$ 578,085	\$ 598,070	\$ 593,840	\$ 573,808	\$ 547,808	\$ 518,193	\$ 465,124	\$ 464,923	\$ 435,946
Assets Under Management											
U.S. Retail		4	\$ 46,994	\$ 50,392	\$ 50,621	\$ 50,974	\$ 54,595	\$ 54,533	\$ 51,794	\$ 53,801	\$ 52,683
Canadian Retail		5	410,610	429,015	426,864	420,079	396,961	379,796	357,917	366,205	345,508
Total		6	\$ 457,604	\$ 479,407	\$ 477,485	\$ 471,053	\$ 451,556	\$ 434,329	\$ 409,711	\$ 420,006	\$ 398,191

Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions) For the period ended		LINE #	2022		2021			2020			Year to Date		Full Year		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income															
Balance at beginning of period	1	\$ 305	\$ 510	\$ 610	\$ 618	\$ 746	\$ 543	\$ 475	\$ 24	\$ 338	\$ 510	\$ 543	\$ 543	\$ 290	
Change in unrealized gains (losses)	2	(586)	(194)	(94)	14	(114)	219	69	461	(328)	(780)	105	25	257	
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	1	(2)	3	—	(3)	1	1	(5)	6	(1)	(2)	1	2	
Reclassification to earnings of losses (gains)	4	—	(9)	(9)	(22)	(11)	(17)	(2)	(5)	8	(9)	(28)	(59)	(6)	
Net change for the period	5	(585)	(205)	(100)	(8)	(128)	203	68	451	(314)	(790)	75	(33)	253	
Balance at end of period	6	(280)	305	510	610	618	746	543	475	24	(280)	618	510	543	
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income															
Balance at beginning of period	7	245	181	141	17	(154)	(252)	(230)	(246)	(8)	181	(252)	(252)	(40)	
Change in unrealized gains (losses)	8	122	65	49	124	172	98	(31)	16	(242)	187	270	443	(225)	
Reclassification to retained earnings of losses (gains)	9	4	(1)	(9)	—	(1)	—	9	—	4	3	(1)	(10)	13	
Net change for the period	10	126	64	40	124	171	98	(22)	16	(238)	190	269	433	(212)	
Balance at end of period	11	371	245	181	141	17	(154)	(252)	(230)	(246)	371	17	181	(252)	
Change in Fair Value Due to Credit Risk on Financial Liabilities Designated at Fair Value Through Profit or Loss															
Balance at beginning of period	12	2	14	—	(2)	(20)	(37)	(55)	(35)	(47)	14	(37)	(37)	14	
Change in fair value due to credit risk on financial liabilities	13	1	(12)	14	2	18	17	18	(20)	12	(11)	35	51	(51)	
Net change for the period	14	1	(12)	14	2	18	17	18	(20)	12	(11)	35	51	(51)	
Balance at end of period	15	3	2	14	—	(2)	(20)	(37)	(55)	(35)	3	(2)	14	(37)	
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities¹															
Balance at beginning of period	16	6,821	5,230	5,699	4,860	7,071	9,357	9,658	11,906	8,994	5,230	9,357	9,357	8,793	
Investment in foreign operations	17	1,164	2,354	(699)	1,264	(3,276)	(3,371)	(1,972)	(3,240)	4,191	3,518	(6,647)	(6,082)	(676)	
Hedging activities	18	(218)	(1,034)	312	(576)	1,442	1,471	2,268	1,349	(1,738)	(1,252)	2,913	2,649	1,683	
Recovery of (provision for) income taxes	19	57	271	(82)	151	(377)	(386)	(597)	(357)	459	328	(763)	(694)	(443)	
Net change for the period	20	1,003	1,591	(469)	839	(2,211)	(2,286)	(301)	(2,248)	2,912	2,594	(4,497)	(4,127)	564	
Balance at end of period	21	7,824	6,821	5,230	5,699	4,860	7,071	9,357	9,658	11,906	7,824	4,860	5,230	9,357	
Gains (losses) on Derivatives Designated as Cash Flow Hedges															
Balance at beginning of period	22	1,324	1,930	3,284	3,075	3,565	3,826	4,373	4,237	1,797	1,930	3,826	3,826	1,497	
Change in gains (losses)	23	(3,652)	490	(1,498)	861	(1,044)	(730)	(379)	(198)	3,657	(3,162)	(1,774)	(2,411)	3,565	
Reclassification to earnings of losses (gains)	24	48	(1,096)	144	(652)	554	469	(168)	334	(1,217)	(1,048)	1,023	515	(1,236)	
Net change for the period	25	(3,604)	(606)	(1,354)	209	(490)	(261)	(547)	136	2,440	(4,210)	(751)	(1,896)	2,329	
Balance at end of period	26	(2,280)	1,324	1,930	3,284	3,075	3,565	3,826	4,373	4,237	(2,280)	3,075	1,930	3,826	
Share of accumulated other comprehensive income (loss) from investment in Schwab and TD Ameritrade															
	27	(2,847)	(1,165)	(768)	(570)	(826)	(56)	—	86	84	(2,847)	(826)	(768)	—	
Accumulated Other Comprehensive Income at End of Period															
	28	\$ 2,791	\$ 7,532	\$ 7,097	\$ 9,164	\$ 7,742	\$ 11,152	\$ 13,437	\$ 14,307	\$ 15,970	\$ 2,791	\$ 7,742	\$ 7,097	\$ 13,437	

¹ 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

		2022		2021			2020			Year to Date		Full Year		
LINE #		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Common Shares														
1	Balance at beginning of period Issued	\$ 23,170	\$ 23,066	\$ 22,945	\$ 22,790	\$ 22,645	\$ 22,487	\$ 22,361	\$ 21,766	\$ 21,773	\$ 23,066	\$ 22,487	\$ 22,487	\$ 21,713
2	Options exercised	14	76	19	56	44	46	14	12	12	90	90	165	79
3	Dividend reinvestment plan	114	122	102	99	101	112	112	583	74	236	213	414	838
4	Purchase of shares for cancellation and other	(171)	(94)	—	—	—	—	—	—	(93)	(265)	—	—	(143)
5	Balance at end of period	23,127	23,170	23,066	22,945	22,790	22,645	22,487	22,361	21,766	23,127	22,790	23,066	22,487
Preferred Shares and Other Equity Instruments														
6	Balance at beginning of period	5,700	5,700	6,700	4,950	5,650	5,650	5,800	5,800	5,800	5,700	5,650	5,650	5,800
7	Issue of shares and other equity instruments	850	—	—	1,750	—	—	—	—	—	850	—	1,750	—
8	Redemption of shares and other equity instruments	—	—	(1,000)	—	(700)	—	(150)	—	—	—	(700)	(1,700)	(150)
9	Balance at end of period	6,550	5,700	5,700	6,700	4,950	5,650	5,650	5,800	5,800	6,550	4,950	5,700	5,650
Treasury Shares – Common														
10	Balance at beginning of period	(188)	(152)	(189)	(123)	(171)	(37)	(59)	(25)	(131)	(152)	(37)	(37)	(41)
11	Purchase of shares	(3,088)	(2,936)	(2,461)	(2,565)	(2,688)	(3,145)	(1,965)	(2,152)	(2,359)	(6,024)	(5,833)	(10,859)	(8,752)
12	Sale of shares	3,033	2,900	2,498	2,499	2,736	3,011	1,987	2,118	2,465	5,933	5,747	10,744	8,756
13	Balance at end of period	(243)	(188)	(152)	(189)	(123)	(171)	(37)	(59)	(25)	(243)	(123)	(152)	(37)
Treasury – Preferred Shares and Other Equity Instruments														
14	Balance at beginning of period	(6)	(10)	(5)	(5)	(4)	(4)	(5)	(3)	(7)	(10)	(4)	(4)	(6)
15	Purchase of shares	(61)	(29)	(98)	(28)	(45)	(34)	(24)	(29)	(31)	(90)	(79)	(205)	(122)
16	Sale of shares	54	33	93	28	44	34	25	27	35	87	78	199	124
17	Balance at end of period	(13)	(6)	(10)	(5)	(5)	(4)	(4)	(5)	(3)	(13)	(5)	(10)	(4)
Contributed Surplus														
18	Balance at beginning of period	148	173	125	126	121	121	128	124	161	173	121	121	157
19	Net premium (discount) on sale of treasury instruments	(3)	8	5	1	2	(8)	—	6	(32)	5	(6)	—	(31)
20	Stock options expensed	8	10	5	5	6	10	2	2	3	18	16	26	11
21	Stock options exercised	(3)	(7)	(2)	(7)	(5)	(6)	(2)	(2)	(2)	(10)	(11)	(20)	(11)
22	Other	4	(36)	40	—	2	4	(7)	(2)	(6)	(32)	6	46	(5)
23	Balance at end of period	154	148	173	125	126	121	121	128	124	154	126	173	121
Retained Earnings														
24	Balance at beginning of period	65,621	63,944	61,167	59,035	56,032	53,845	49,934	49,702	50,119	63,944	53,845	53,845	49,497
25	Impact on adoption of IFRS 16	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(553)
26	Net income	3,811	3,733	3,781	3,545	3,695	3,277	5,143	2,248	1,515	7,544	6,972	14,298	11,895
27	Common dividends	(1,603)	(1,622)	(1,437)	(1,436)	(1,435)	(1,433)	(1,431)	(1,423)	(1,421)	(3,225)	(2,868)	(5,741)	(5,614)
28	Preferred dividends and distributions on other equity instruments	(66)	(43)	(63)	(56)	(65)	(65)	(64)	(68)	(68)	(109)	(130)	(249)	(267)
29	Share and other equity instrument issue expenses	(3)	—	—	(5)	—	—	—	—	—	(3)	—	(5)	—
30	Net premium on repurchase of common shares and other	(1,260)	(670)	—	—	(1)	—	(6)	—	(448)	(1,930)	(1)	(1)	(710)
31	Actuarial gains (losses) on employee benefit plans	550	278	487	84	808	408	278	(525)	9	828	1,216	1,787	(390)
32	Realized gains (losses) on equity securities at fair value through other comprehensive income	(4)	1	9	—	1	—	(9)	—	(4)	(3)	1	10	(13)
33	Balance at end of period	67,046	65,621	63,944	61,167	59,035	56,032	53,845	49,934	49,702	67,046	59,035	63,944	53,845
Accumulated Other Comprehensive Income (loss)														
34	Balance at beginning of period	7,532	7,097	9,164	7,742	11,152	13,437	14,307	15,970	11,087	7,097	13,437	13,437	10,581
35	Change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	(586)	(194)	(94)	14	(114)	219	69	461	(328)	(780)	105	25	257
36	Reclassification to earnings of changes in allowance for credit losses on debt securities at fair value through other comprehensive income	1	(2)	3	—	(3)	1	1	(5)	6	(1)	(2)	1	2
37	Reclassification to earnings of net losses (gains) in respect of debt securities at fair value through other comprehensive income	—	(9)	(9)	(22)	(11)	(17)	(2)	(5)	8	(9)	(28)	(59)	(6)
38	Net change in unrealized gains (losses) on equity securities at fair value through other comprehensive income	126	64	40	124	171	98	(22)	16	(238)	190	269	433	(212)
39	Change in fair value due to credit risk on financial liabilities designated at fair value through profit or loss	1	(12)	14	2	18	17	18	(20)	12	(11)	35	51	(51)
40	Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	1,003	1,591	(469)	839	(2,211)	(2,286)	(301)	(2,248)	2,912	2,594	(4,497)	(4,127)	564
41	Net change in gains (losses) on derivatives designated as cash flow hedges	(3,604)	(606)	(1,354)	209	(490)	(261)	(547)	136	2,440	(4,210)	(751)	(1,896)	2,329
42	Share of other comprehensive income (loss) from investment in Schwab and TD Ameritrade	(1,682)	(397)	(198)	256	(770)	(56)	(86)	2	71	(2,079)	(826)	(768)	(27)
43	Balance at end of period	2,791	7,532	7,097	9,164	7,742	11,152	13,437	14,307	15,970	2,791	7,742	7,097	13,437
44	Total Equity	\$ 99,412	\$ 101,977	\$ 99,818	\$ 99,907	\$ 94,515	\$ 95,425	\$ 95,499	\$ 92,466	\$ 93,334	\$ 99,412	\$ 94,515	\$ 99,818	\$ 95,499

Analysis of Change in Equity (Continued)

(\$ millions, except as noted)

For the period ended

NUMBER OF COMMON SHARES

OUTSTANDING (thousands)¹

Balance at beginning of period	45	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,813,028	1,803,393	1,808,229	1,821,977	1,815,558	1,815,558	1,811,913
Issued														
Options exercised	46	216	1,133	276	938	738	838	290	225	232	1,349	1,576	2,790	1,535
Dividend reinvestment plan	47	1,234	1,225	1,139	1,200	1,187	1,531	1,896	9,955	1,297	2,459	2,718	5,057	14,087
Purchase of shares for cancellation and other	48	(13,500)	(7,500)	—	—	(11)	(11)	—	—	(7,833)	(21,000)	(22)	(22)	(12,000)
Impact of treasury shares	49	(631)	(304)	535	(788)	754	(1,907)	344	(545)	1,468	(935)	(1,153)	(1,406)	23
Balance at end of period	50	1,803,850	1,816,531	1,821,977	1,820,027	1,818,677	1,816,009	1,815,558	1,813,028	1,803,393	1,803,850	1,818,677	1,821,977	1,815,558

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

Analysis of Change in Investment in Schwab and TD Ameritrade

(\$ millions) For the period ended		2022		2021				2020			Year to Date		Full Year	
	LINE #	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Balance at beginning of period	1	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 10,014	\$ 10,175	\$ 9,456	\$ 11,112	\$ 12,174	\$ 12,174	\$ 9,316
Decrease in reported investment through dividends received	2	(64)	(57)	(57)	(55)	(58)	(60)	(96)	(102)	(96)	(121)	(118)	(230)	(390)
Share of net income, net of income taxes	3	202	231	224	170	222	169	353	328	247	433	391	785	1,133
Share of other comprehensive income (loss), net of income taxes	4	(1,682)	(397)	(198)	256	(770)	(56)	(86)	2	71	(2,079)	(826)	(768)	(27)
Revaluation gain on sale of the investment in TD Ameritrade	5	—	—	—	—	—	—	1,953	—	—	—	—	—	1,953
Foreign exchange and other adjustments	6	84	297	(88)	163	(437)	(487)	36	(389)	497	381	(924)	(849)	189
Balance at end of period	7	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 10,697	\$ 11,740	\$ 12,174	\$ 10,014	\$ 10,175	\$ 9,726	\$ 10,697	\$ 11,112	\$ 12,174

Goodwill and Other Intangibles

(\$ millions) For the period ended		2022		2021				2020			Year to Date		Full Year	
	LINE #	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Goodwill														
Balance at beginning of period	1	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,229	\$ 17,823	\$ 17,047	\$ 16,232	\$ 17,148	\$ 17,148	\$ 16,976
Additions (disposals)	2	—	—	5	154	—	(3)	—	—	—	—	(3)	156	—
Foreign currency translation adjustments and other	3	138	383	(114)	208	(561)	(605)	(81)	(594)	776	521	(1,166)	(1,072)	172
Balance at end of period	4	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$ 15,979	\$ 16,540	\$ 17,148	\$ 17,229	\$ 17,823	\$ 16,753	\$ 15,979	\$ 16,232	\$ 17,148
Other Intangibles¹														
Balance at beginning of period	5	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 469	\$ 515	\$ 542	\$ 538	\$ 430	\$ 430	\$ 587
Additions	6	—	—	(5)	272	—	—	—	—	6	—	—	267	6
Amortized in the period	7	(26)	(33)	(40)	(34)	(35)	(39)	(38)	(38)	(44)	(59)	(74)	(148)	(166)
Foreign currency translation adjustments and other	8	2	8	(2)	—	(4)	(5)	(1)	(8)	11	10	(9)	(11)	3
Balance at end of period	9	\$ 489	\$ 513	\$ 538	\$ 585	\$ 347	\$ 386	\$ 430	\$ 469	\$ 515	\$ 489	\$ 347	\$ 538	\$ 430
Deferred Tax Liability on Other Intangibles														
Balance at beginning of period	10	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (55)	\$ (61)	\$ (68)	\$ (39)	\$ (50)	\$ (50)	\$ (77)
Additions	11	—	—	—	(10)	—	—	—	—	—	—	—	(10)	—
Recognized in the period	12	5	7	8	5	6	6	5	6	8	12	12	25	28
Foreign currency translation adjustments and other	13	—	—	(3)	—	(1)	—	—	—	(1)	—	(1)	(4)	(1)
Balance at end of period	14	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$ (39)	\$ (44)	\$ (50)	\$ (55)	\$ (61)	\$ (27)	\$ (39)	\$ (39)	\$ (50)
Net Other Intangibles Closing Balance														
	15	\$ 462	\$ 481	\$ 499	\$ 541	\$ 308	\$ 342	\$ 380	\$ 414	\$ 454	\$ 462	\$ 308	\$ 499	\$ 380
Total Goodwill and Net Other Intangibles Closing Balance														
	16	\$ 17,215	\$ 17,096	\$ 16,731	\$ 16,882	\$ 16,287	\$ 16,882	\$ 17,528	\$ 17,643	\$ 18,277	\$ 17,215	\$ 16,287	\$ 16,731	\$ 17,528

¹ Excludes software and asset servicing rights.

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

(\$ millions) As at			LINE #	2022 Q2	2022 Q1			2021 Q4		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries		Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 291,338	\$ 651	\$ –	1	\$ 284,998	\$ 688	\$ 2	\$ 277,826	\$ 630	\$ 10
Consumer instalment and other personal	196,764	740	241	2	191,976	784	125	189,844	746	531
Credit card	32,064	269	307	3	31,441	259	144	30,738	225	708
Business and government ⁶	263,398	737	29	4	253,698	829	14	242,395	810	254
Total loans managed	783,564	2,397	577	5	762,113	2,560	285	740,803	2,411	1,503
Less: Loans securitized and sold to third parties										
Residential mortgages ⁷	10,385	–	–	6	10,053	–	–	9,578	–	–
Business and government	673	–	–	7	714	–	–	763	–	–
Total loans securitized and sold to third parties	11,058	–	–	8	10,767	–	–	10,341	–	–
Total loans managed, net of loans securitized	\$ 772,506	\$ 2,397	\$ 577	9	\$ 751,346	\$ 2,560	\$ 285	\$ 730,462	\$ 2,411	\$ 1,503

			2021 Q3	2021 Q2			2021 Q1		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 272,935	\$ 665	\$ 8	\$ 265,079	\$ 711	\$ 7	\$ 262,333	\$ 785	\$ 3
Consumer instalment and other personal	187,468	796	426	184,439	836	325	184,920	953	183
Credit card	30,692	209	575	29,281	248	414	30,740	318	216
Business and government ⁶	246,782	981	193	248,081	1,008	170	247,349	1,001	117
Total loans managed	737,877	2,651	1,202	726,880	2,803	916	725,342	3,057	519
Less: Loans securitized and sold to third parties									
Residential mortgages ⁷	9,576	–	–	8,908	–	–	8,582	–	–
Business and government	785	–	–	866	–	–	912	–	–
Total loans securitized and sold to third parties	10,361	–	–	9,774	–	–	9,494	–	–
Total loans managed, net of loans securitized	\$ 727,516	\$ 2,651	\$ 1,202	\$ 717,106	\$ 2,803	\$ 916	\$ 715,848	\$ 3,057	\$ 519

			2020 Q4	2020 Q3			2020 Q2		
Type of Loan	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans ⁵	Year-to-date write-offs, net of recoveries
Residential mortgages	\$ 260,188	\$ 825	\$ 23	\$ 253,258	\$ 832	\$ 19	\$ 250,250	\$ 775	\$ 14
Consumer instalment and other personal	185,439	988	979	182,368	1,073	824	182,641	1,132	551
Credit card	32,334	305	1,413	32,640	416	1,111	34,242	495	776
Business and government ⁶	259,242	1,039	386	272,420	1,500	141	297,540	1,204	79
Total loans managed	737,203	3,157	2,801	740,686	3,821	2,095	764,673	3,606	1,420
Less: Loans securitized and sold to third parties									
Residential mortgages ⁷	8,117	–	–	7,279	–	–	6,974	–	–
Business and government	1,004	–	–	1,027	–	–	1,050	–	–
Total loans securitized and sold to third parties	9,121	–	–	8,306	–	–	8,024	–	–
Total loans managed, net of loans securitized	\$ 728,082	\$ 3,157	\$ 2,801	\$ 732,380	\$ 3,821	\$ 2,095	\$ 756,649	\$ 3,606	\$ 1,420

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

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

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

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

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

⁶ Includes additional securitized commercial loans.

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

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

(\$ millions, except as noted) As at		LINE #	2022 Q2				2022 Q1				2021 Q4			
			By Industry Sector											
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal														
Residential mortgages ³	1		\$ 240,359	\$ 40,594	\$ –	\$ 280,953	\$ 236,023	\$ 38,922	\$ –	\$ 274,945	\$ 231,675	\$ 36,573	\$ –	\$ 268,248
Consumer instalment and other personal														
HELOC	2		107,555	8,780	–	116,335	103,608	8,739	–	112,347	101,933	8,726	–	110,659
Indirect auto	3		26,936	33,210	–	60,146	27,179	32,099	–	59,278	27,580	31,550	–	59,130
Other	4		19,482	776	25	20,283	19,548	774	29	20,351	19,257	769	29	20,055
Credit card	5		15,621	16,438	5	32,064	15,043	16,393	5	31,441	15,149	15,584	5	30,738
Total personal	6		409,953	99,798	30	509,781	401,401	96,927	34	498,362	395,594	93,202	34	488,830
Business and Government³														
Real estate														
Residential	7		26,201	9,678	–	35,879	26,283	9,454	–	35,737	24,716	9,242	–	33,958
Non-residential	8		20,241	22,330	–	42,571	19,572	21,803	–	41,375	18,841	21,522	–	40,363
Total real estate	9		46,442	32,008	–	78,450	45,855	31,257	–	77,112	43,557	30,764	–	74,321
Agriculture	10		9,444	1,022	91	10,557	9,381	929	85	10,395	9,060	737	74	9,871
Automotive	11		6,725	5,032	1	11,758	5,862	4,913	–	10,775	4,997	4,210	–	9,207
Financial	12		14,509	18,779	8,801	42,089	16,509	16,245	6,737	39,491	15,134	16,337	5,693	37,164
Food, beverage, and tobacco	13		2,664	3,690	8	6,362	2,649	3,276	–	5,925	2,583	3,017	2	5,602
Forestry	14		691	611	–	1,302	657	596	–	1,253	577	467	–	1,044
Government, public sector entities, and education	15		3,130	14,907	1,557	19,594	3,039	14,042	1,308	18,389	2,892	14,034	1,503	18,429
Health and social services	16		8,792	14,865	52	23,709	8,578	13,993	52	22,623	8,442	13,736	50	22,228
Industrial construction and trade contractors	17		5,149	2,406	1	7,556	4,697	2,308	–	7,005	4,615	2,366	1	6,982
Metals and mining	18		2,062	1,571	249	3,882	1,827	1,609	319	3,755	1,661	1,454	129	3,244
Oil and gas ⁴	19		2,129	1,051	2	3,182	2,622	1,024	51	3,697	2,501	1,130	1	3,632
Power and utilities ⁴	20		3,893	4,338	920	9,151	3,652	3,819	939	8,410	3,923	3,739	1,148	8,810
Professional and other services	21		4,777	13,023	305	18,105	4,697	12,113	295	17,105	4,375	11,671	263	16,309
Retail sector	22		4,204	4,988	–	9,192	3,990	4,965	–	8,955	3,705	5,367	–	9,072
Sundry manufacturing and wholesale	23		3,468	7,059	184	10,711	2,965	6,916	118	9,999	2,759	6,223	143	9,125
Telecommunications, cable, and media	24		2,339	4,665	262	7,266	1,775	4,577	375	6,727	2,694	3,212	381	6,287
Transportation	25		3,403	6,323	7	9,733	3,335	6,477	5	9,817	3,306	6,997	89	10,392
Other	26		5,634	3,291	716	9,641	5,859	2,330	708	8,897	5,321	2,290	750	8,361
Total business and government	27		129,455	139,629	13,156	282,240	127,949	131,389	10,992	270,330	122,102	127,751	10,227	260,080
Other Loans														
Acquired credit-impaired loans	28		–	129	–	129	–	140	–	140	–	152	–	152
Total Gross Loans and Acceptances	29		\$ 539,408	\$ 239,556	\$ 13,186	\$ 792,150	\$ 529,350	\$ 228,456	\$ 11,026	\$ 768,832	\$ 517,696	\$ 221,105	\$ 10,261	\$ 749,062
Portfolio as a % of Total Gross Loans and Acceptances														
Acceptances														
Personal														
Residential mortgages ³	30		30.3 %	5.2 %	– %	35.5 %	30.7 %	5.1 %	– %	35.8 %	30.9 %	4.9 %	– %	35.8 %
Consumer instalment and other personal														
HELOC	31		13.6	1.1	–	14.7	13.5	1.1	–	14.6	13.6	1.2	–	14.8
Indirect auto	32		3.4	4.2	–	7.6	3.5	4.2	–	7.7	3.7	4.2	–	7.9
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	2.0	–	4.0	2.0	2.1	–	4.1	2.0	2.1	–	4.1
Total personal	35		51.8	12.6	–	64.4	52.2	12.6	–	64.8	52.7	12.5	–	65.2
Business and Government³	36		16.3	17.6	1.7	35.6	16.7	17.1	1.4	35.2	16.3	17.1	1.4	34.8
Other Loans														
Acquired credit-impaired loans	37		–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	38		68.1 %	30.2 %	1.7 %	100.0 %	68.9 %	29.7 %	1.4 %	100.0 %	69.0 %	29.6 %	1.4 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

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

(\$ millions, except as noted) As at		LINE #	2021 Q3				2021 Q2				2021 Q1			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector														
Personal														
Residential mortgages ³		1	\$ 227,606	\$ 35,753	\$ –	\$ 263,359	\$ 221,596	\$ 34,575	\$ –	\$ 256,171	\$ 216,732	\$ 37,019	\$ –	\$ 253,751
Consumer instalment and other personal														
HELOC		2	100,033	9,064	–	109,097	97,858	9,222	–	107,080	95,452	10,096	–	105,548
Indirect auto		3	27,656	31,154	–	58,810	27,450	30,233	–	57,683	27,225	31,948	–	59,173
Other		4	18,791	753	17	19,561	18,872	794	10	19,676	19,340	849	10	20,199
Credit card		5	14,964	15,723	5	30,692	14,438	14,838	5	29,281	14,537	16,198	5	30,740
Total personal		6	389,050	92,447	22	481,519	380,214	89,662	15	469,891	373,286	96,110	15	469,411
Business and Government³														
Real estate														
Residential		7	24,412	9,701	–	34,113	23,386	9,655	–	33,041	22,939	10,025	–	32,964
Non-residential		8	18,524	22,818	–	41,342	17,965	23,082	–	41,047	17,231	24,559	–	41,790
Total real estate		9	42,936	32,519	–	75,455	41,351	32,737	–	74,088	40,170	34,584	–	74,754
Agriculture		10	9,096	821	105	10,022	9,056	839	94	9,989	8,876	910	96	9,882
Automotive		11	5,098	4,841	2	9,941	5,000	5,167	4	10,171	5,163	5,890	–	11,053
Financial		12	15,604	13,382	5,626	34,612	15,358	13,814	6,682	35,854	13,455	11,137	4,538	29,130
Food, beverage, and tobacco		13	2,896	3,136	1	6,033	2,349	3,163	1	5,513	2,177	3,462	–	5,639
Forestry		14	606	446	–	1,052	611	520	–	1,131	537	567	–	1,104
Government, public sector entities, and education		15	3,116	14,918	1,661	19,695	3,028	15,072	2,493	20,593	3,425	14,600	3,187	21,212
Health and social services		16	7,941	14,319	50	22,310	7,796	14,632	–	22,428	7,740	15,054	1	22,795
Industrial construction and trade contractors		17	4,437	3,011	–	7,448	3,791	3,662	–	7,453	3,528	3,424	–	6,952
Metals and mining		18	1,637	1,512	142	3,291	1,505	1,612	84	3,201	1,458	1,744	267	3,469
Oil and gas ⁴		19	2,983	1,246	1	4,230	3,283	1,533	–	4,816	3,562	1,846	–	5,408
Power and utilities ⁴		20	3,518	3,357	1,065	7,940	3,441	3,741	269	7,451	3,329	4,198	346	7,873
Professional and other services		21	5,153	12,631	223	18,007	5,093	13,528	233	18,854	5,177	13,404	1,018	19,599
Retail sector		22	3,725	6,467	–	10,192	3,564	7,445	–	11,009	3,471	6,909	–	10,380
Sundry manufacturing and wholesale		23	2,770	6,763	131	9,664	2,407	6,619	86	9,112	2,346	7,229	132	9,707
Telecommunications, cable, and media		24	3,028	3,808	496	7,332	3,093	3,997	384	7,474	3,237	3,751	527	7,515
Transportation		25	3,365	7,307	97	10,769	2,560	7,737	231	10,528	2,383	8,243	152	10,778
Other		26	4,916	1,635	751	7,302	4,850	1,221	549	6,620	4,810	2,718	419	7,947
Total business and government		27	122,825	132,119	10,351	265,295	118,136	137,039	11,110	266,285	114,844	139,670	10,683	265,197
Other Loans														
Acquired credit-impaired loans		28	–	160	–	160	–	177	–	177	–	200	–	200
Total Gross Loans and Acceptances		29	\$ 511,875	\$ 224,726	\$ 10,373	\$ 746,974	\$ 498,350	\$ 226,878	\$ 11,125	\$ 736,353	\$ 488,130	\$ 235,980	\$ 10,698	\$ 734,808
Portfolio as a % of Total Gross Loans and Acceptances														
Acceptances														
Personal														
Residential mortgages ³		30	30.4 %	4.8 %	– %	35.2 %	30.2 %	4.7 %	– %	34.9 %	29.5 %	5.0 %	– %	34.5 %
Consumer instalment and other personal														
HELOC		31	13.4	1.2	–	14.6	13.3	1.3	–	14.6	13.0	1.4	–	14.4
Indirect auto		32	3.7	4.2	–	7.9	3.7	4.0	–	7.7	3.7	4.3	–	8.0
Other		33	2.5	0.1	–	2.6	2.5	0.1	–	2.6	2.6	0.1	–	2.7
Credit card		34	2.0	2.1	–	4.1	2.0	2.0	–	4.0	2.0	2.2	–	4.2
Total personal		35	52.0	12.4	–	64.4	51.7	12.1	–	63.8	50.8	13.0	–	63.8
Business and Government³		36	16.5	17.7	1.4	35.6	16.1	18.6	1.5	36.2	15.7	19.0	1.5	36.2
Other Loans														
Acquired credit-impaired loans		37	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances		38	68.5 %	30.1 %	1.4 %	100.0 %	67.8 %	30.7 %	1.5 %	100.0 %	66.5 %	32.0 %	1.5 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

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

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at	LINE #	2020 Q4				2020 Q3				2020 Q2				
By Industry Sector Personal														
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	
	1	\$ 213,239	\$ 38,832	\$ –	\$ 252,071	\$ 207,703	\$ 38,276	\$ –	\$ 245,979	\$ 204,586	\$ 38,690	\$ –	\$ 243,276	
	Consumer instalment and other personal													
	2	HELOC	94,838	10,937	–	105,775	92,527	11,313	–	103,840	92,238	11,981	–	104,219
	3	Indirect auto	27,350	33,087	–	60,437	26,690	33,110	–	59,800	25,442	33,696	–	59,138
4	Other	18,277	943	7	19,227	17,730	989	9	18,728	18,140	1,137	7	19,284	
5	Credit card	15,552	16,777	5	32,334	15,859	16,776	5	32,640	15,973	18,264	5	34,242	
6	Total personal	369,256	100,576	12	469,844	360,509	100,464	14	460,987	356,379	103,768	12	460,159	
Business and Government ³														
Real estate														
7	Residential	22,698	10,200	–	32,898	22,060	10,239	–	32,299	21,659	10,313	–	31,972	
8	Non-residential	17,514	25,229	–	42,743	17,178	25,824	–	43,002	16,881	28,904	–	45,785	
9	Total real estate	40,212	35,429	–	75,641	39,238	36,063	–	75,301	38,540	39,217	–	77,757	
10	Agriculture	8,657	899	102	9,658	8,568	1,070	101	9,739	8,566	1,094	97	9,757	
11	Automotive	5,176	6,580	171	11,927	5,589	8,462	372	14,423	6,906	11,803	313	19,022	
12	Financial	14,012	13,062	3,915	30,989	13,071	12,368	4,617	30,056	20,506	9,979	3,340	33,825	
13	Food, beverage, and tobacco	2,283	3,463	–	5,746	2,550	3,774	26	6,350	2,473	4,663	288	7,424	
14	Forestry	529	517	–	1,046	613	618	–	1,231	723	876	–	1,599	
15	Government, public sector entities, and education	3,564	14,726	3,084	21,374	3,775	14,421	3,283	21,479	4,135	14,591	3,243	21,969	
16	Health and social services	7,754	16,041	–	23,795	7,631	16,434	–	24,065	7,626	15,702	1	23,329	
17	Industrial construction and trade contractors	3,550	3,613	–	7,163	3,460	3,610	–	7,070	3,510	3,603	–	7,113	
18	Metals and mining	1,527	1,897	270	3,694	1,743	2,159	499	4,401	2,022	2,472	505	4,999	
19	Oil and gas ⁴	3,688	2,400	60	6,148	4,025	2,812	4	6,841	4,216	3,031	192	7,439	
20	Power and utilities ⁴	3,131	5,151	358	8,640	2,974	5,905	106	8,985	3,329	8,053	81	11,463	
21	Professional and other services	5,305	14,315	47	19,667	5,549	15,446	47	21,042	5,976	17,028	57	23,061	
22	Retail sector	3,518	7,622	–	11,140	3,548	8,198	–	11,746	3,984	8,612	–	12,596	
23	Sundry manufacturing and wholesale	2,310	7,928	86	10,324	2,687	9,619	245	12,551	3,337	11,258	388	14,983	
24	Telecommunications, cable, and media	3,026	3,708	452	7,186	2,766	5,737	541	9,044	3,761	7,082	608	11,451	
25	Transportation	2,618	8,961	306	11,885	2,767	9,438	401	12,606	2,958	10,446	376	13,780	
26	Other	4,612	2,189	355	7,156	4,600	2,987	270	7,857	4,548	4,398	372	9,318	
27	Total business and government	115,472	148,501	9,206	273,179	115,154	159,121	10,512	284,787	127,116	173,908	9,861	310,885	
Other Loans														
28	Acquired credit-impaired loans	–	232	–	232	–	253	–	253	–	281	–	281	
29	Total Gross Loans and Acceptances	\$ 484,728	\$ 249,309	\$ 9,218	\$ 743,255	\$ 475,663	\$ 259,838	\$ 10,526	\$ 746,027	\$ 483,495	\$ 277,957	\$ 9,873	\$ 771,325	

Portfolio as a % of Total Gross Loans and Acceptances

Personal												
Residential mortgages ³	28.7 %	5.2 %	– %	33.9 %	27.8 %	5.2 %	– %	33.0 %	26.5 %	5.0 %	– %	31.5 %
Consumer instalment and other personal												
HELOC	12.8	1.5	–	14.3	12.4	1.5	–	13.9	11.9	1.6	–	13.5
Indirect auto	3.7	4.4	–	8.1	3.6	4.4	–	8.0	3.3	4.4	–	7.7
Other	2.4	0.1	–	2.5	2.4	0.1	–	2.5	2.4	0.1	–	2.5
Credit card	2.1	2.3	–	4.4	2.1	2.3	–	4.4	2.1	2.4	–	4.5
Total personal	49.7	13.5	–	63.2	48.3	13.5	–	61.8	46.2	13.5	–	59.7
Business and Government³	15.6	20.0	1.2	36.8	15.5	21.3	1.4	38.2	16.5	22.5	1.3	40.3
Other Loans												
Acquired credit-impaired loans	–	–	–	–	–	–	–	–	–	–	–	–
Total Gross Loans and Acceptances	65.3 %	33.5 %	1.2 %	100.0 %	63.8 %	34.8 %	1.4 %	100.0 %	62.7 %	36.0 %	1.3 %	100.0 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

Impaired Loans^{1,2,3}

(\$ millions, except as noted)

As at

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT													
Personal, Business, and Government Loans													
1	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 3,207	\$ 2,411	\$ 3,157	\$ 3,157	\$ 3,032
2	425	408	380	390	478	481	501	764	748	833	959	1,729	2,680
3	404	613	332	344	387	553	444	666	592	1,017	940	1,616	2,378
4	108	166	84	80	98	156	144	238	226	274	254	418	822
5	512	779	416	424	485	709	588	904	818	1,291	1,194	2,034	3,200
6	–	–	–	16	47	13	36	40	217	–	60	76	425
7	937	1,187	796	830	1,010	1,203	1,125	1,708	1,783	2,124	2,213	3,839	6,305
8	(252)	(259)	(206)	(229)	(257)	(246)	(296)	(297)	(288)	(511)	(503)	(938)	(1,138)
9	(382)	(373)	(359)	(309)	(353)	(301)	(566)	(278)	(289)	(755)	(654)	(1,322)	(1,553)
10	(1)	–	–	(15)	–	(3)	(52)	–	(15)	(1)	(3)	(18)	(67)
11	302	555	231	277	400	653	211	1,133	1,191	857	1,053	1,561	3,547
12	(462)	(447)	(459)	(454)	(585)	(675)	(861)	(828)	(899)	(909)	(1,260)	(2,173)	(3,436)
13	(3)	41	(12)	25	(69)	(78)	(14)	(90)	107	38	(147)	(134)	14
14	(163)	149	(240)	(152)	(254)	(100)	(664)	215	399	(14)	(354)	(746)	125
15	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 2,397	\$ 2,803	\$ 2,411	\$ 3,157
16	\$ 902	\$ 932	\$ 930	\$ 1,040	\$ 1,131	\$ 1,210	\$ 1,270	\$ 1,370	\$ 1,226	\$ 902	\$ 1,131	\$ 930	\$ 1,270
17	1,160	1,275	1,187	1,237	1,304	1,430	1,344	1,574	1,465	1,160	1,304	1,187	1,344
18	328	346	282	306	299	399	446	534	574	328	299	282	446
19	1,488	1,621	1,469	1,543	1,603	1,829	1,790	2,108	2,039	1,488	1,603	1,469	1,790
20	7	7	12	68	69	18	97	343	341	7	69	12	97
21	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,803	\$ 3,057	\$ 3,157	\$ 3,821	\$ 3,606	\$ 2,397	\$ 2,803	\$ 2,411	\$ 3,157
22	\$ 432	\$ 488	\$ 510	\$ 595	\$ 690	\$ 773	\$ 816	\$ 862	\$ 793	\$ 432	\$ 690	\$ 510	\$ 816
23	983	1,095	1,025	1,047	1,092	1,179	1,119	1,256	1,165	983	1,092	1,025	1,119
24	279	297	243	259	250	329	372	427	456	279	250	243	372
25	1,262	1,392	1,268	1,306	1,342	1,508	1,491	1,683	1,621	1,262	1,342	1,268	1,491
26	1	–	4	37	37	(1)	16	64	101	1	37	4	16
27	\$ 1,695	\$ 1,880	\$ 1,782	\$ 1,938	\$ 2,069	\$ 2,280	\$ 2,323	\$ 2,609	\$ 2,515	\$ 1,695	\$ 2,069	\$ 1,782	\$ 2,323
28	0.22 %	0.25 %	0.24 %	0.26 %	0.28 %	0.31 %	0.32 %	0.35 %	0.33 %	0.22 %	0.28 %	0.24 %	0.32 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans, DSAC, and DSOCI.

³ Includes loans that are measured at FVOCI.

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

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

(\$ millions, except as noted)
As at

LINE #		2022 Q2				2022 Q1				2021 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
1	Residential mortgages	\$ 187	\$ 464	\$ –	\$ 651	\$ 216	\$ 472	\$ –	\$ 688	\$ 233	\$ 397	\$ –	\$ 630
2	Consumer instalment and other personal												
	HELOC	96	344	–	440	114	360	–	474	121	336	–	457
3	Indirect auto	65	187	–	252	63	200	–	263	51	194	–	245
4	Other	42	6	–	48	41	6	–	47	39	5	–	44
5	Credit card ³	86	183	–	269	84	175	–	259	77	148	–	225
6	Total personal	476	1,184	–	1,660	518	1,213	–	1,731	521	1,080	–	1,601
Business and Government													
Real estate													
7	Residential	1	17	–	18	1	27	–	28	2	50	–	52
8	Non-residential	11	76	–	87	9	73	–	82	3	100	–	103
9	Total real estate	12	93	–	105	10	100	–	110	5	150	–	155
10	Agriculture	9	1	–	10	10	1	–	11	10	1	–	11
11	Automotive	10	4	–	14	19	9	–	28	18	4	–	22
12	Financial	–	7	–	7	–	9	–	9	–	7	–	7
13	Food, beverage, and tobacco	5	10	–	15	7	12	–	19	5	11	–	16
14	Forestry	1	–	–	1	1	–	–	1	1	–	–	1
15	Government, public sector entities, and education	18	6	–	24	19	14	–	33	19	6	–	25
16	Health and social services	38	27	–	65	35	34	–	69	33	21	–	54
17	Industrial construction and trade contractors	95	21	–	116	97	39	–	136	101	18	–	119
18	Metals and mining	5	4	–	9	7	5	–	12	6	15	–	21
19	Oil and gas ⁴	33	5	–	38	36	5	–	41	39	8	–	47
20	Power and utilities ⁴	–	–	–	–	–	7	–	7	–	7	–	7
21	Professional and other services	44	40	–	84	24	66	–	90	25	59	–	84
22	Retail sector	116	40	–	156	118	58	–	176	118	37	–	155
23	Sundry manufacturing and wholesale	8	19	–	27	8	15	–	23	8	14	–	22
24	Telecommunications, cable, and media	8	5	–	13	5	9	–	14	5	6	–	11
25	Transportation	20	19	–	39	13	22	–	35	13	27	–	40
26	Other	6	8	–	14	7	8	–	15	7	6	–	13
27	Total business and government	428	309	–	737	416	413	–	829	413	397	–	810
28	Total Gross Impaired Loans⁵	\$ 904	\$ 1,493	\$ –	\$ 2,397	\$ 934	\$ 1,626	\$ –	\$ 2,560	\$ 934	\$ 1,477	\$ –	\$ 2,411

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal													
29	Residential mortgages	0.08 %	1.14 %	– %	0.23 %	0.09 %	1.21 %	– %	0.25 %	0.10 %	1.09 %	– %	0.23 %
30	Consumer instalment and other personal												
	HELOC	0.09	3.92	–	0.38	0.11	4.12	–	0.42	0.12	3.85	–	0.41
31	Indirect auto	0.24	0.56	–	0.42	0.23	0.62	–	0.44	0.18	0.61	–	0.41
32	Other	0.22	0.79	–	0.24	0.21	0.80	–	0.23	0.20	0.68	–	0.22
33	Credit card ³	0.55	1.11	–	0.84	0.56	1.07	–	0.82	0.51	0.95	–	0.73
34	Total personal	0.12	1.19	–	0.33	0.13	1.25	–	0.35	0.13	1.16	–	0.33
Business and Government													
35	Total business and government	0.30	0.23	–	0.26	0.30	0.33	–	0.31	0.31	0.33	–	0.31
36	Total Gross Impaired Loans⁵	0.16 %	0.64 %	– %	0.30 %	0.17 %	0.73 %	– %	0.33 %	0.18 %	0.69 %	– %	0.32 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁵ Excludes ACI loans, DSAC, and DSOCI.

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

(\$ millions, except as noted)
As at

LINE #	2021 Q3	2021 Q2	2021 Q1
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
By Industry Sector			
Personal			
1	\$ 260 \$ 405 \$ — \$ 665	\$ 299 \$ 412 \$ — \$ 711	\$ 347 \$ 438 \$ — \$ 785
2	139 357 — 496	154 361 — 515	181 397 — 578
3	45 206 — 251	56 220 — 276	73 253 — 326
4	38 11 — 49	39 6 — 45	42 7 — 49
5	80 129 — 209	88 160 — 248	99 219 — 318
6	562 1,108 — 1,670	636 1,159 — 1,795	742 1,314 — 2,056
Business and Government			
7	11 47 — 58	9 48 — 57	8 50 — 58
8	2 135 — 137	5 129 — 134	7 136 — 143
9	13 182 — 195	14 177 — 191	15 186 — 201
10	15 1 — 16	16 1 — 17	31 1 — 32
11	41 4 — 45	42 3 — 45	28 4 — 32
12	— 7 — 7	— 7 — 7	— 13 — 13
13	6 9 — 15	6 10 — 16	7 10 — 17
14	— — — —	— — — —	— — — —
15	18 7 — 25	18 5 — 23	— 5 — 5
16	31 26 — 57	31 25 — 56	28 27 — 55
17	95 18 — 113	96 13 — 109	100 15 — 115
18	15 17 — 32	16 17 — 33	17 23 — 40
19	63 52 — 115	63 53 — 116	60 1 — 61
20	— 10 — 10	— 13 — 13	— 14 — 14
21	28 61 — 89	29 79 — 108	23 87 — 110
22	127 40 — 167	132 40 — 172	124 43 — 167
23	10 15 — 25	11 14 — 25	17 14 — 31
24	7 5 — 12	7 6 — 13	7 9 — 16
25	15 27 — 42	18 26 — 44	17 40 — 57
26	10 6 — 16	12 8 — 20	11 24 — 35
27	494 487 — 981	511 497 — 1,008	485 516 — 1,001
28	\$ 1,056 \$ 1,595 \$ — \$ 2,651	\$ 1,147 \$ 1,656 \$ — \$ 2,803	\$ 1,227 \$ 1,830 \$ — \$ 3,057
Total Gross Impaired Loans⁵			
Gross Impaired Loans as a % of Gross Loans and Acceptances			
Personal			
29	0.11 % 1.13 % — % 0.25 %	0.13 % 1.19 % — % 0.28 %	0.16 % 1.18 % — % 0.31 %
30	0.14 3.94 — 0.45	0.16 3.91 — 0.48	0.19 3.93 — 0.55
31	0.16 0.66 — 0.43	0.20 0.73 — 0.48	0.27 0.79 — 0.55
32	0.20 1.46 — 0.25	0.21 0.76 — 0.23	0.22 0.81 — 0.24
33	0.53 0.82 — 0.68	0.61 1.08 — 0.85	0.68 1.35 — 1.03
34	0.14 1.20 — 0.35	0.17 1.29 — 0.38	0.20 1.37 — 0.44
35	0.37 0.38 — 0.37	0.39 0.37 — 0.38	0.38 0.38 — 0.38
36	0.20 % 0.73 % — % 0.35 %	0.22 % 0.74 % — % 0.38 %	0.25 % 0.79 % — % 0.42 %
Business and Government			
Total Gross Impaired Loans⁵			

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁵ Excludes ACI loans, DSAC, and DSOCI.

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

(\$ millions, except as noted)
As at

(\$ millions, except as noted) As at		LINE #	2020 Q4				2020 Q3				2020 Q2			
By Industry Sector														
Personal			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	1		\$ 376	\$ 449	\$ —	\$ 825	\$ 385	\$ 447	\$ —	\$ 832	\$ 313	\$ 462	\$ —	\$ 775
Consumer instalment and other personal														
HELOC	2		201	430	—	631	225	453	—	678	187	469	—	656
Indirect auto	3		60	249	—	309	59	265	—	324	92	315	—	407
Other	4		38	10	—	48	59	12	—	71	58	11	—	69
Credit card ³	5		103	202	—	305	158	258	—	416	155	340	—	495
Total personal	6		778	1,340	—	2,118	886	1,435	—	2,321	805	1,597	—	2,402
Business and Government														
Real estate														
Residential	7		8	50	—	58	9	43	—	52	9	55	—	64
Non-residential	8		7	99	—	106	6	72	—	78	6	61	—	67
Total real estate	9		15	149	—	164	15	115	—	130	15	116	—	131
Agriculture	10		21	1	—	22	19	1	—	20	17	1	—	18
Automotive	11		26	4	—	30	29	4	—	33	23	4	—	27
Financial	12		—	14	—	14	—	14	—	14	—	14	—	14
Food, beverage, and tobacco	13		6	10	—	16	3	10	—	13	3	16	—	19
Forestry	14		—	—	—	—	—	—	—	—	1	1	—	2
Government, public sector entities, and education	15		—	8	—	8	—	8	—	8	—	8	—	8
Health and social services	16		30	22	—	52	31	41	—	72	33	41	—	74
Industrial construction and trade contractors	17		133	15	—	148	134	16	—	150	137	25	—	162
Metals and mining	18		17	25	—	42	17	26	—	43	15	28	—	43
Oil and gas ⁴	19		55	33	—	88	52	265	—	317	55	245	—	300
Power and utilities ⁴	20		—	35	—	35	—	38	—	38	—	42	—	42
Professional and other services	21		13	59	—	72	34	100	—	134	34	60	—	94
Retail sector	22		120	44	—	164	116	53	—	169	56	46	—	102
Sundry manufacturing and wholesale	23		24	15	—	39	20	19	—	39	20	15	—	35
Telecommunications, cable, and media	24		49	7	—	56	47	8	—	55	57	9	—	66
Transportation	25		17	35	—	52	13	211	—	224	10	18	—	28
Other	26		11	26	—	37	13	28	—	41	11	28	—	39
Total business and government	27		537	502	—	1,039	543	957	—	1,500	487	717	—	1,204
Total Gross Impaired Loans ⁵	28		\$ 1,315	\$ 1,842	\$ —	\$ 3,157	\$ 1,429	\$ 2,392	\$ —	\$ 3,821	\$ 1,292	\$ 2,314	\$ —	\$ 3,606
Gross Impaired Loans as a % of Gross Loans and Acceptances														
Personal														
Residential mortgages	29		0.18 %	1.16 %	— %	0.33 %	0.19 %	1.17 %	— %	0.34 %	0.15 %	1.19 %	— %	0.32 %
Consumer instalment and other personal														
HELOC	30		0.21	3.93	—	0.60	0.24	4.00	—	0.65	0.20	3.91	—	0.63
Indirect auto	31		0.22	0.75	—	0.51	0.22	0.80	—	0.54	0.36	0.93	—	0.69
Other	32		0.21	1.06	—	0.25	0.33	1.22	—	0.38	0.32	0.97	—	0.36
Credit card ³	33		0.66	1.20	—	0.94	1.00	1.54	—	1.27	0.97	1.86	—	1.45
Total personal	34		0.21	1.33	—	0.45	0.25	1.43	—	0.50	0.23	1.54	—	0.52
Business and Government	35		0.42	0.35	—	0.38	0.41	0.64	—	0.53	0.34	0.43	—	0.39
Total Gross Impaired Loans ⁵	36		0.26 %	0.76 %	— %	0.42 %	0.29 %	0.96 %	— %	0.51 %	0.26 %	0.86 %	— %	0.47 %

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

² Includes loans that are measured at FVOCI.

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

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁵ Excludes ACI loans, DSAC, and DSOCI.

Allowance for Credit Losses

(\$ millions)		LINE #	2022		2021				2020			Year to Date		Full Year	
As at			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)															
Change in Stage 3 allowance for loan losses (impaired) ¹															
Allowance at beginning of period															
1		\$ 682	\$ 632	\$ 723	\$ 760	\$ 791	\$ 868	\$ 1,248	\$ 1,137	\$ 889	\$ 632	\$ 868	\$ 868	\$ 749	
Stage 3 provision for (recovery of) loan losses (impaired)															
2	Transfer to Stage 1 ²	(7)	(6)	(8)	(13)	(10)	(9)	(13)	(17)	(12)	(13)	(19)	(40)	(55)	
3	Transfer to Stage 2	(35)	(24)	(26)	(33)	(38)	(40)	(67)	(42)	(37)	(59)	(78)	(137)	(179)	
4	Transfer to Stage 3	258	231	196	224	274	270	234	289	201	489	544	964	976	
5	Net remeasurement due to transfers into Stage 3 ³	7	6	4	5	6	1	4	7	6	13	7	16	29	
6	Net draws (repayments) ⁴	(4)	(23)	(17)	(6)	(17)	(46)	(5)	(22)	(4)	(27)	(63)	(86)	(30)	
7	Derecognition of financial assets (excluding disposals and write-offs) ⁵	(145)	(129)	(168)	(173)	(213)	(119)	(241)	(127)	(152)	(274)	(332)	(673)	(673)	
8	Change to risk, parameters, and models ⁶	242	276	238	240	383	412	451	744	968	518	795	1,273	2,907	
Total Stage 3 provision for (recovery of) loan losses (impaired)															
9		316	331	219	244	385	469	363	832	970	647	854	1,317	2,975	
10	Write-offs	(462)	(447)	(459)	(454)	(585)	(675)	(861)	(828)	(899)	(909)	(1,260)	(2,173)	(3,436)	
11	Recoveries	170	162	158	168	188	156	155	153	146	332	344	670	635	
12	Disposals	—	—	—	(4)	—	—	(22)	—	—	—	—	(4)	(22)	
13	Foreign exchange and other adjustments	(2)	4	(9)	9	(19)	(27)	(15)	(46)	31	2	(46)	(46)	(33)	
Balance at end of period															
14		704	682	632	723	760	791	868	1,248	1,137	704	760	632	868	
STAGE 2 ALLOWANCE FOR LOAN LOSSES															
Change in Stage 2 allowance for loan losses ¹															
Allowance at beginning of period															
15		3,798	3,959	4,297	4,454	5,291	5,574	4,662	3,637	1,931	3,959	5,574	5,574	1,856	
Stage 2 provision for (recovery of) loan losses															
16	Transfer to Stage 1 ²	(734)	(632)	(660)	(906)	(902)	(757)	(740)	(522)	(214)	(1,366)	(1,659)	(3,225)	(1,756)	
17	Transfer to Stage 2	237	219	209	280	233	275	615	498	445	456	508	997	1,707	
18	Transfer to Stage 3	(251)	(223)	(192)	(220)	(269)	(263)	(228)	(276)	(194)	(474)	(532)	(944)	(930)	
19	Net remeasurement due to transfers into Stage 2 ³	174	133	127	148	142	151	480	466	479	307	293	568	1,588	
20	Net draws (repayments) ⁴	(37)	(36)	(52)	(56)	(97)	(37)	(71)	(35)	(23)	(73)	(134)	(242)	(138)	
21	Derecognition of financial assets (excluding disposals) ⁵	(199)	(256)	(265)	(280)	(274)	(265)	(269)	(247)	(95)	(455)	(539)	(1,084)	(761)	
22	Change to risk, parameters, and models ⁶	451	575	511	845	438	743	1,131	1,226	1,257	1,026	1,181	2,537	4,041	
Total Stage 2 provision for (recovery of) loan losses															
23		(359)	(220)	(322)	(189)	(729)	(153)	918	1,110	1,655	(579)	(882)	(1,393)	3,751	
24	Disposals	—	—	—	—	—	—	—	—	—	—	—	—	—	
25	Foreign exchange and other adjustments	19	59	(16)	32	(108)	(130)	(6)	(85)	51	78	(238)	(222)	(33)	
Balance at end of period															
26		3,458	3,798	3,959	4,297	4,454	5,291	5,574	4,662	3,637	3,458	4,454	3,959	5,574	
STAGE 1 ALLOWANCE FOR LOAN LOSSES															
Change in Stage 1 allowance for loan losses ¹															
Allowance at beginning of period															
27		2,657	2,649	2,685	2,749	2,847	2,925	3,300	3,132	2,466	2,649	2,925	2,925	2,415	
Stage 1 provision for (recovery of) loan losses															
28	Transfer to Stage 1 ²	741	638	668	919	912	766	753	539	226	1,379	1,678	3,265	1,811	
29	Transfer to Stage 2	(202)	(195)	(183)	(247)	(195)	(235)	(548)	(456)	(408)	(397)	(430)	(860)	(1,528)	
30	Transfer to Stage 3	(7)	(8)	(4)	(4)	(5)	(7)	(6)	(13)	(7)	(15)	(12)	(20)	(46)	
31	Net remeasurement due to transfers into Stage 1 ³	(199)	(170)	(172)	(220)	(264)	(292)	(311)	(173)	(84)	(369)	(556)	(948)	(686)	
32	New originations or purchases ⁷	337	387	342	420	322	403	397	395	367	724	725	1,487	1,387	
33	Net draws (repayments) ⁴	(23)	(7)	(22)	(79)	(91)	(28)	(73)	(102)	(42)	(30)	(119)	(220)	(179)	
34	Derecognition of financial assets (excluding disposals) ⁵	(179)	(254)	(241)	(273)	(215)	(233)	(215)	(222)	(138)	(433)	(448)	(962)	(703)	
35	Change to risk, parameters, and models ⁶	(396)	(426)	(412)	(606)	(490)	(375)	(357)	284	673	(822)	(865)	(1,883)	468	
Total Stage 1 provision for (recovery of) loan losses															
36		72	(35)	(24)	(90)	(26)	(1)	(360)	252	587	37	(27)	(141)	524	
37	Disposals	—	—	—	—	—	—	—	—	—	—	—	—	—	
38	Foreign exchange and other adjustments	16	43	(12)	26	(72)	(77)	(15)	(84)	79	59	(149)	(135)	(14)	
Balance at end of period															
39		2,745	2,657	2,649	2,685	2,749	2,847	2,925	3,300	3,132	2,745	2,749	2,649	2,925	
Acquired Credit-Impaired Loans															
Allowance for loan losses at end of period															
40		3	4	6	5	6	8	10	10	10	3	6	6	10	
Consisting of:															
41		6,910	7,141	7,246	7,710	7,969	8,937	9,377	9,220	7,916	6,910	7,969	7,246	9,377	
Allowance for loan losses															
42	Canada	2,609	2,658	2,784	2,912	2,949	3,181	3,288	3,342	2,679	2,609	2,949	2,784	3,288	
43	United States	3,464	3,577	3,604	3,898	4,048	4,750	4,999	4,789	4,245	3,464	4,048	3,604	4,999	
44	International	3	4	2	1	2	2	3	2	1	3	2	2	3	
Total allowance for loan losses															
45		6,076	6,239	6,390	6,811	6,999	7,933	8,290	8,133	6,925	6,076	6,999	6,390	8,290	
46	Allowance for off-balance sheet instruments ⁸	834	902	856	899	970	1,004	1,087	1,087	991	834	970	856	1,087	
Total allowance for loan losses, including off-balance sheet instruments, at end of period															
47		6,910	7,141	7,246	7,710	7,969	8,937	9,377	9,220	7,916	6,910	7,969	7,246	9,377	
Allowance for debt securities															
48		7	7	9	6	6	8	7	7	13	7	6	9	7	
Total allowance for credit losses, including off-balance sheet instruments, at end of period															
49		\$ 6,917	\$ 7,148	\$ 7,255	\$ 7,716	\$ 7,975	\$ 8,945	\$ 9,384	\$ 9,227	\$ 7,929	\$ 6,917	\$ 7,975	\$ 7,255	\$ 9,384	

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

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

³ Represents the mechanical remeasurement between twelve-month (i.e., Stage 1) and lifetime ECLs (i.e., Stage 2 or 3) due to stage transfers necessitated by credit risk migration, as described in the "Significant Increase in Credit Risk" section of Note 2, *Summary of 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.

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

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

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

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

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

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

(\$ millions, except as noted)
As at

LINE #		2022 Q2				2022 Q1				2021 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Stage 3 allowance for loan losses (impaired)													
Personal													
1	Residential mortgages	\$ 25	\$ 25	\$ –	\$ 50	\$ 25	\$ 20	\$ –	\$ 45	\$ 33	\$ 18	\$ –	\$ 51
	Consumer instalment and other personal												
2	HELOC	28	25	–	53	29	26	–	55	20	26	–	46
3	Indirect auto	51	19	–	70	45	29	–	74	39	23	–	62
4	Other	29	3	–	32	28	3	–	31	28	3	–	31
5	Credit card	56	119	–	175	52	110	–	162	49	89	–	138
6	Total personal	189	191	–	380	179	188	–	367	169	159	–	328
Business and Government													
	Real estate												
7	Residential	–	1	–	1	1	5	–	6	1	4	–	5
8	Non-residential	1	6	–	7	1	8	–	9	1	9	–	10
9	Total real estate	1	7	–	8	2	13	–	15	2	13	–	15
10	Agriculture	1	–	–	1	1	–	–	1	2	–	–	2
11	Automotive	7	–	–	7	14	–	–	14	12	–	–	12
12	Financial	–	–	–	–	–	1	–	1	–	–	–	–
13	Food, beverage, and tobacco	2	–	–	2	2	–	–	2	1	3	–	4
14	Forestry	–	–	–	–	–	–	–	–	–	–	–	–
15	Government, public sector entities, and education	24	1	–	25	23	1	–	24	19	1	–	20
16	Health and social services	16	6	–	22	12	5	–	17	11	1	–	12
17	Industrial construction and trade contractors	81	4	–	85	83	2	–	85	74	4	–	78
18	Metals and mining	5	1	–	6	3	1	–	4	3	1	–	4
19	Oil and gas ³	21	5	–	26	22	5	–	27	22	7	–	29
20	Power and utilities ³	–	–	–	–	–	–	–	–	–	–	–	–
21	Professional and other services	22	5	–	27	14	6	–	20	15	6	–	21
22	Retail sector	73	8	–	81	69	8	–	77	66	8	–	74
23	Sundry manufacturing and wholesale	7	1	–	8	6	1	–	7	5	2	–	7
24	Telecommunications, cable, and media	4	–	–	4	3	–	–	3	2	–	–	2
25	Transportation	16	1	–	17	10	2	–	12	11	2	–	13
26	Other	2	1	–	3	3	1	–	4	7	1	–	8
27	Total business and government	282	40	–	322	267	46	–	313	252	49	–	301
Other Loans													
28	Acquired credit-impaired loans	–	3	–	3	–	4	–	4	–	6	–	6
29	Total other loans	–	3	–	3	–	4	–	4	–	6	–	6
30	Total Stage 3 allowance for loan losses (impaired)	471	234	–	705	446	238	–	684	421	214	–	635
Stage 1 and Stage 2 allowance for loan losses – Performing⁴													
Personal													
31		1,495	1,566	–	3,061	1,527	1,630	–	3,157	1,650	1,660	–	3,310
Business and Government													
32		643	1,664	3	2,310	685	1,709	4	2,398	713	1,730	2	2,445
33	Total Stage 1 and Stage 2 allowance for loan losses	2,138	3,230	3	5,371	2,212	3,339	4	5,555	2,363	3,390	2	5,755
34	Allowance for loan losses – On-Balance Sheet Loans	2,609	3,464	3	6,076	2,658	3,577	4	6,239	2,784	3,604	2	6,390
35	Allowance for loan losses – Off-Balance Sheet Instruments	351	479	4	834	382	517	3	902	348	504	4	856
36	Total allowance for loan losses	2,960	3,943	7	6,910	3,040	4,094	7	7,141	3,132	4,108	6	7,246
37	Allowance for debt securities	1	1	5	7	2	1	4	7	1	1	7	9
38	Total allowance for credit losses	\$ 2,961	\$ 3,944	\$ 12	\$ 6,917	\$ 3,042	\$ 4,095	\$ 11	\$ 7,148	\$ 3,133	\$ 4,109	\$ 13	\$ 7,255
Stage 3 allowance for loan losses (impaired)													
as a % of Gross Impaired Loans													
Personal													
39	Residential mortgages	13.4 %	5.4 %	– %	7.7 %	11.6 %	4.2 %	– %	6.5 %	14.2 %	4.5 %	– %	8.1 %
	Consumer instalment and other personal												
40	HELOC	29.2	7.3	–	12.0	25.4	7.2	–	11.6	16.5	7.7	–	10.1
41	Indirect auto	78.5	10.2	–	27.8	71.4	14.5	–	28.1	76.5	11.9	–	25.3
42	Other	69.0	50.0	–	66.7	68.3	50.0	–	66.0	71.8	60.0	–	70.5
43	Credit card	65.1	65.0	–	65.1	61.9	62.9	–	62.5	63.6	60.1	–	61.3
44	Total personal	39.7	16.1	–	22.9	34.6	15.5	–	21.2	32.4	14.7	–	20.5
45	Business and Government	65.9	12.9	–	43.7	64.2	11.1	–	37.8	61.0	12.3	–	37.2
46	Total Stage 3 allowance for loan losses (impaired)	52.1 %	15.5 %	– %	29.3 %	47.8 %	14.4 %	– %	26.6 %	45.1 %	14.1 %	– %	26.1 %
Total allowance for loan losses as a % of gross loans and acceptances													
47		0.5 %	1.7 %	0.2 %	0.9 %	0.6 %	1.8 %	0.2 %	0.9 %	0.6 %	1.9 %	0.2 %	1.0 %

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

² Includes loans that are measured at FVOCI.

³ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁴ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

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

(\$ millions, except as noted)

As at

By Industry Sector

Stage 3 allowance for loan losses (impaired)

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

Oil and gas³

Power and utilities³

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

Other Loans

Acquired credit-impaired loans

Total other loans

Total Stage 3 allowance for loan losses (impaired)

Stage 1 and Stage 2 allowance for loan losses – Performing⁴

Personal

Business and Government

Total Stage 1 and Stage 2 allowance for loan losses

Allowance for loan losses – On-Balance Sheet Loans

Allowance for loan losses – Off-Balance Sheet Instruments

Total allowance for loan losses

Allowance for debt securities

Total allowance for credit losses

Stage 3 allowance for loan losses (impaired)

as a % of Gross Impaired Loans

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 allowance for loan losses (impaired)

Total allowance for loan losses as a % of gross loans and acceptances

LINE #	2021 Q3	2021 Q2	2021 Q1
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
1	\$ 40 \$ 20 \$ – \$ 60	\$ 38 \$ 18 \$ – \$ 56	\$ 39 \$ 22 \$ – \$ 61
2	21 30 – 51	21 28 – 49	20 29 – 49
3	39 23 – 62	42 24 – 66	49 45 – 94
4	29 3 – 32	31 1 – 32	31 2 – 33
5	53 103 – 156	55 139 – 194	64 158 – 222
6	182 179 – 361	187 210 – 397	203 256 – 459
7	1 5 – 6	1 4 – 5	1 4 – 5
8	1 15 – 16	1 14 – 15	1 14 – 15
9	2 20 – 22	2 18 – 20	2 18 – 20
10	3 – – 3	4 – – 4	5 – – 5
11	14 – – 14	13 – – 13	11 – – 11
12	– – – –	– – – –	– 2 – 2
13	1 3 – 4	1 3 – 4	2 3 – 5
14	– – – –	– – – –	– – – –
15	23 2 – 25	14 1 – 15	– 1 – 1
16	10 1 – 11	9 1 – 10	10 1 – 11
17	53 4 – 57	54 1 – 55	58 2 – 60
18	13 2 – 15	13 2 – 15	14 5 – 19
19	42 20 – 62	44 19 – 63	38 5 – 43
20	– 6 – 6	– 5 – 5	– 7 – 7
21	16 8 – 24	15 9 – 24	7 8 – 15
22	68 8 – 76	69 4 – 73	67 5 – 72
23	9 2 – 11	8 2 – 10	10 1 – 11
24	2 – – 2	2 1 – 3	3 1 – 4
25	12 1 – 13	11 2 – 13	12 8 – 20
26	5 2 – 7	7 3 – 10	7 5 – 12
27	273 79 – 352	266 71 – 337	246 72 – 318
28	– 5 – 5	– 6 – 6	– 8 – 8
29	– 5 – 5	– 6 – 6	– 8 – 8
30	455 263 – 718	453 287 – 740	449 336 – 785
31	1,706 1,717 – 3,423	1,711 1,889 – 3,600	1,889 2,213 – 4,102
32	751 1,918 1 2,670	785 1,872 2 2,659	843 2,201 2 3,046
33	2,457 3,635 1 6,093	2,496 3,761 2 6,259	2,732 4,414 2 7,148
34	2,912 3,898 1 6,811	2,949 4,048 2 6,999	3,181 4,750 2 7,933
35	360 537 2 899	417 550 3 970	440 559 5 1,004
36	3,272 4,435 3 7,710	3,366 4,598 5 7,969	3,621 5,309 7 8,937
37	2 1 3 6	3 1 2 6	4 1 3 8
38	\$ 3,274 \$ 4,436 \$ 6 \$ 7,716	\$ 3,369 \$ 4,599 \$ 7 \$ 7,975	\$ 3,625 \$ 5,310 \$ 10 \$ 8,945
39	15.4 % 4.9 % – % 9.0 %	12.7 % 4.4 % – % 7.9 %	11.2 % 5.0 % – % 7.8 %
40	15.1 8.4 – 10.3	13.6 7.8 – 9.5	11.1 7.3 – 8.5
41	86.7 11.2 – 24.7	75.0 10.9 – 23.9	67.1 17.8 – 28.8
42	76.3 27.3 – 65.3	81.6 16.7 – 72.7	73.8 28.6 – 67.3
43	66.3 79.8 – 74.6	62.5 86.9 – 78.2	64.6 72.1 – 69.8
44	32.4 16.2 – 21.6	29.4 18.1 – 22.1	27.4 19.5 – 22.3
45	57.1 18.2 – 35.9	53.8 16.0 – 33.4	52.6 14.0 – 31.8
46	43.8 % 16.7 % – % 26.9 %	40.1 % 17.5 % – % 26.2 %	37.1 % 17.9 % – % 25.4 %
47	0.6 % 2.0 % 0.1 % 1.0 %	0.7 % 2.1 % 0.2 % 1.1 %	0.7 % 2.3 % 0.2 % 1.2 %

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

² Includes loans that are measured at FVOCI.

³ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁴ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

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

(\$ millions, except as noted)
As at

LINE #	2020 Q4	2020 Q3	2020 Q2
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
By Industry Sector			
Stage 3 allowance for loan losses (impaired)			
Personal			
Residential mortgages	43 24 – 67	45 26 – 71	33 25 – 58
Consumer instalment and other personal			
HELOC	24 44 – 68	27 42 – 69	18 37 – 55
Indirect auto	39 39 – 78	62 48 – 110	75 39 – 114
Other	38 2 – 40	50 1 – 51	43 2 – 45
Credit card	73 131 – 204	96 237 – 333	82 261 – 343
Total personal	217 240 – 457	280 354 – 634	251 364 – 615
Business and Government			
Real estate			
Residential	1 5 – 6	1 4 – 5	5 9 – 14
Non-residential	1 12 – 13	1 5 – 6	1 4 – 5
Total real estate	2 17 – 19	2 9 – 11	6 13 – 19
Agriculture	5 – 5	3 – 3	4 – 4
Automotive	10 – 10	10 – 10	10 – 10
Financial	– – –	– – –	– – –
Food, beverage, and tobacco	1 2 – 3	1 2 – 3	1 1 – 2
Forestry	– – –	– – –	– – –
Government, public sector entities, and education	– 1 – 1	– 1 – 1	– 1 – 1
Health and social services	9 2 – 11	9 13 – 22	9 2 – 11
Industrial construction and trade contractors	62 2 – 64	60 2 – 62	60 6 – 66
Metals and mining	13 6 – 19	12 6 – 18	11 6 – 17
Oil and gas ³	30 31 – 61	25 206 – 231	21 172 – 193
Power and utilities ³	– 23 – 23	– 26 – 26	– 17 – 17
Professional and other services	6 7 – 13	16 13 – 29	17 10 – 27
Retail sector	66 6 – 72	65 8 – 73	14 8 – 22
Sundry manufacturing and wholesale	14 2 – 16	15 2 – 17	15 2 – 17
Telecommunications, cable, and media	30 1 – 31	46 2 – 48	46 1 – 47
Transportation	13 5 – 18	8 1 – 9	8 1 – 9
Other	6 5 – 11	8 7 – 15	7 7 – 14
Total business and government	267 110 – 377	280 298 – 578	229 247 – 476
Other Loans			
Acquired credit-impaired loans	– 10 – 10	– 10 – 10	– 10 – 10
Total other loans	– 10 – 10	– 10 – 10	– 10 – 10
Total Stage 3 allowance for loan losses (impaired)	484 360 – 844	560 662 – 1,222	480 621 – 1,101
Stage 1 and Stage 2 allowance for loan losses – Performing⁴			
Personal	1,920 2,498 1 4,419	1,930 2,357 – 4,287	1,557 2,221 1 3,779
Business and Government	884 2,141 2 3,027	851 1,771 2 2,624	642 1,403 – 2,045
Total Stage 1 and Stage 2 allowance for loan losses	2,804 4,639 3 7,446	2,781 4,128 2 6,911	2,199 3,624 1 5,824
Allowance for loan losses – On-Balance Sheet Loans	3,288 4,999 3 8,290	3,342 4,789 2 8,133	2,679 4,245 1 6,925
Allowance for loan losses – Off-Balance Sheet Instruments	432 650 5 1,087	405 680 2 1,087	348 642 1 991
Total allowance for loan losses	3,720 5,649 8 9,377	3,747 5,469 4 9,220	3,027 4,887 2 7,916
Allowance for debt securities	2 2 3 7	3 1 3 7	4 2 7 13
Total allowance for credit losses	\$ 3,722 \$ 5,651 \$ 11 \$ 9,384	\$ 3,750 \$ 5,470 \$ 7 \$ 9,227	\$ 3,031 \$ 4,889 \$ 9 \$ 7,929
Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans			
Personal			
Residential mortgages	11.4 % 5.3 % – 8.1 %	11.7 % 5.8 % – 8.5 %	10.5 % 5.4 % – 7.5 %
Consumer instalment and other personal			
HELOC	11.9 10.2 – 10.8	12.0 9.3 – 10.2	9.6 7.9 – 8.4
Indirect auto	65.0 15.7 – 25.2	105.1 18.1 – 34.0	81.5 12.4 – 28.0
Other	100.0 20.0 83.3 84.7	84.7 8.3 – 71.8	74.1 18.2 – 65.2
Credit card	70.9 64.9 – 66.9	60.8 91.9 – 80.0	52.9 76.8 – 69.3
Total personal	27.9 17.9 – 21.6	31.6 24.7 – 27.3	31.2 22.8 – 25.6
Business and Government	49.7 21.9 – 36.3	51.6 31.1 – 38.5	47.0 34.4 – 39.5
Total Stage 3 allowance for loan losses (impaired)	36.8 % 19.0 % – 26.4 %	39.2 % 27.3 % – 31.7 %	37.2 % 26.4 % – 30.3 %
Total allowance for loan losses as a % of gross loans and acceptances	0.7 % 2.3 % 0.4 % 1.3 %	0.8 % 2.2 % 0.2 % 1.2 %	0.6 % 1.8 % 0.1 % 1.0 %

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

² Includes loans that are measured at FVOCI.

³ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

⁴ Allowance for loan losses – performing represents Stage 1 and Stage 2 allowance for loan losses on financial assets, loan commitments, and financial guarantees.

Provision for Credit Losses^{1,2}

(\$ millions)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
PROVISION FOR (RECOVERY OF) CREDIT LOSSES													
Impaired³													
Canadian Retail	\$ 163	\$ 150	\$ 140	\$ 154	\$ 191	\$ 167	\$ 199	\$ 372	\$ 365	\$ 313	\$ 358	\$ 652	\$ 1,256
U.S. Retail	96	125	68	63	117	190	147	290	287	221	307	438	997
Wholesale Banking	(1)	(4)	(14)	—	12	10	(19)	52	194	(5)	22	8	279
Corporate	56	58	26	25	61	99	32	117	121	114	160	211	431
Total Provision for (recovery of) Credit Losses – Impaired	314	329	220	242	381	466	359	831	967	643	847	1,309	2,963
Performing⁴													
Canadian Retail	(103)	(117)	(87)	(54)	(228)	(25)	52	579	788	(220)	(253)	(394)	1,490
U.S. Retail	(114)	(104)	(144)	(159)	(330)	(55)	425	607	850	(218)	(385)	(688)	1,928
Wholesale Banking	(8)	(1)	(63)	2	(75)	10	13	71	180	(9)	(65)	(126)	229
Corporate	(62)	(35)	(49)	(68)	(125)	(83)	68	100	433	(97)	(208)	(325)	632
Total Provision for (recovery of) Credit Losses – Performing	(287)	(257)	(343)	(279)	(758)	(153)	558	1,357	2,251	(544)	(911)	(1,533)	4,279
Total Provision for (recovery of) Credit Losses	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 917	\$ 2,188	\$ 3,218	\$ 99	\$ (64)	\$ (224)	\$ 7,242
PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT													
Canadian Retail	\$ 60	\$ 33	\$ 53	\$ 100	\$ (37)	\$ 142	\$ 251	\$ 951	\$ 1,153	\$ 93	\$ 105	\$ 258	\$ 2,746
U.S. Retail – in USD	(15)	17	(62)	(74)	(173)	103	433	655	814	2	(70)	(206)	2,145
– foreign exchange	(3)	4	(14)	(22)	(40)	32	139	242	323	1	(8)	(44)	780
Wholesale Banking	(18)	21	(76)	(96)	(213)	135	572	897	1,137	3	(78)	(250)	2,925
Corporate	(9)	(5)	(77)	2	(63)	20	(6)	123	374	(14)	(43)	(118)	508
U.S. strategic cards portfolio ⁵ – in USD	(5)	18	(18)	(34)	(51)	11	76	159	397	13	(40)	(92)	778
– foreign exchange	(1)	5	(5)	(9)	(13)	5	24	58	157	4	(8)	(22)	285
Total Corporate	(6)	23	(23)	(43)	(64)	16	100	217	554	17	(48)	(114)	1,063
Total Provision for (recovery of) Credit Losses	\$ 27	\$ 72	\$ (123)	\$ (37)	\$ (377)	\$ 313	\$ 917	\$ 2,188	\$ 3,218	\$ 99	\$ (64)	\$ (224)	\$ 7,242

¹ Includes provision for off-balance sheet instruments.

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

³ Represents Stage 3 PCL.

⁴ Represents Stage 1 and Stage 2 PCL.

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

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

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

By Industry Sector

Stage 3 provision for (recovery of) credit losses (impaired)

Personal

Residential mortgages

Consumer Instalment and Other Personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

Oil and gas⁴

Power and utilities⁴

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

Other Loans

Acquired credit-impaired loans

Total other loans

Debt securities at amortized cost and FVOCI

Total Stage 3 provision for (recovery of) credit losses (impaired)

Stage 1 and Stage 2 provision for (recovery of) credit losses

Personal, business and government

Debt securities at amortized cost and FVOCI

Total provision for (recovery of) credit losses

Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 provision for (recovery of) credit losses (impaired)

Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans

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

Total Provision for (recovery of) Credit Losses

Total Provision for (recovery of) Credit Losses Excluding Other Loans

LINE #	2022 Q2				2022 Q1				2021 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 1	\$ 2	\$ -	\$ 3	\$ (5)	\$ 1	\$ -	\$ (4)	\$ (3)	\$ (5)	\$ -	\$ (8)
2	-	(3)	-	(3)	11	(1)	-	10	-	(3)	-	(3)
3	37	1	-	38	36	23	-	59	28	10	-	38
4	32	44	-	76	27	49	-	76	30	37	-	67
5	71	104	-	175	62	102	-	164	61	55	-	116
6	141	148	-	289	131	174	-	305	116	94	-	210
7	-	(3)	-	(3)	-	3	-	3	1	2	-	3
8	-	(2)	-	(2)	-	(2)	-	(2)	-	(7)	-	(7)
9	-	(5)	-	(5)	-	1	-	1	1	(5)	-	(4)
10	(1)	-	-	(1)	(1)	-	-	(1)	(1)	-	-	(1)
11	-	-	-	-	-	-	-	-	(1)	-	-	(1)
12	-	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	1	(2)	-	(1)	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-
16	3	1	-	4	-	6	-	6	2	-	-	2
17	2	3	-	5	15	(2)	-	13	21	(2)	-	19
18	-	1	-	1	-	-	-	-	-	(1)	-	(1)
19	(1)	-	-	(1)	(1)	(2)	-	(3)	(9)	(1)	-	(10)
20	-	-	-	-	-	-	-	-	-	(3)	-	(3)
21	9	1	-	10	-	(1)	-	(1)	-	(1)	-	(1)
22	6	1	-	7	3	2	-	5	-	1	-	1
23	-	-	-	-	-	-	-	-	(2)	1	-	(1)
24	-	-	-	-	-	-	-	-	-	-	-	-
25	3	-	-	3	1	-	-	1	2	1	-	3
26	-	4	-	4	1	5	-	6	-	6	-	6
27	21	6	-	27	19	7	-	26	13	(4)	-	9
28	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
29	-	(2)	-	(2)	-	(2)	-	(2)	-	1	-	1
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 162	\$ 152	\$ -	\$ 314	\$ 150	\$ 179	\$ -	\$ 329	\$ 129	\$ 91	\$ -	\$ 220
32	\$ (106)	\$ (181)	\$ -	\$ (287)	\$ (114)	\$ (142)	\$ 1	\$ (255)	\$ (105)	\$ (243)	\$ 2	\$ (346)
33	-	(1)	1	-	-	-	(2)	(2)	-	-	3	3
34	\$ 56	\$ (30)	\$ 1	\$ 27	\$ 36	\$ 37	\$ (1)	\$ 72	\$ 24	\$ (152)	\$ 5	\$ (123)
35	- %	0.02 %	- %	- %	(0.01) %	0.01 %	- %	(0.01) %	(0.01) %	(0.05) %	- %	(0.01) %
36	-	(0.14)	-	(0.01)	0.04	(0.05)	-	0.04	-	(0.13)	-	(0.01)
37	0.57	0.01	-	0.27	0.53	0.29	-	0.40	0.41	0.13	-	0.26
38	0.67	25.24	-	1.54	0.56	27.50	-	1.52	0.64	20.68	-	1.38
39	2.02	2.86	-	2.45	1.68	2.62	-	2.16	1.68	1.51	-	1.60
40	0.14	0.64	-	0.24	0.13	0.73	-	0.25	0.12	0.41	-	0.17
41	0.06	0.02	-	0.04	0.06	0.02	-	0.04	0.04	(0.01)	-	0.01
42	0.12	0.28	-	0.17	0.11	0.32	-	0.17	0.10	0.16	-	0.12
43	0.12	0.28	-	0.17	0.11	0.33	-	0.17	0.10	0.16	-	0.12
44	0.04 %	(0.06) %	0.11 %	0.01 %	0.03 %	0.07 %	(0.12) %	0.04 %	0.02 %	(0.27) %	0.59 %	(0.07) %
45	0.04	(0.05)	0.11	0.02	0.03	0.07	(0.12)	0.04	0.02	(0.28)	0.59	(0.07)

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

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

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

By Industry Sector

Stage 3 provision for (recovery of) credit losses (impaired)

Personal

Residential mortgages

Consumer Instalment and Other Personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Real estate

Residential

Non-residential

Total real estate

Agriculture

Automotive

Financial

Food, beverage, and tobacco

Forestry

Government, public sector entities, and education

Health and social services

Industrial construction and trade contractors

Metals and mining

Oil and gas⁴

Power and utilities⁴

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

Other Loans

Acquired credit-impaired loans

Total other loans

Debt securities at amortized cost and FVOCI

Total Stage 3 provision for (recovery of) credit losses (impaired)

Stage 1 and Stage 2 provision for (recovery of) credit losses

Personal, business and government

Debt securities at amortized cost and FVOCI

Total provision for (recovery of) credit losses

Stage 3 provision for (recovery of) credit losses (impaired)

as a % of Average Net Loans and Acceptances

Personal

Residential mortgages

Consumer instalment and other personal

HELOC

Indirect auto

Other

Credit card

Total personal

Business and Government

Total Stage 3 provision for (recovery of) credit losses (impaired)

Total Stage 3 provision for (recovery of) credit losses

(impaired) Excluding Other Loans

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

Total Provision for (recovery of) Credit Losses

Total Provision for (recovery of) Credit Losses Excluding Other Loans

LINE #	2021 Q3				2021 Q2				2021 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$ 4	\$ 1	\$ -	\$ 5	\$ 1	\$ (1)	\$ -	\$ -	\$ (2)	\$ 1	\$ -	\$ (1)
2	2	(1)	-	1	2	(1)	-	1	(1)	(14)	-	(15)
3	33	(3)	-	30	37	14	-	51	53	71	-	124
4	31	34	-	65	36	28	-	64	29	41	-	70
5	68	52	-	120	70	108	-	178	74	165	-	239
6	138	83	-	221	146	148	-	294	153	264	-	417
7	-	1	-	1	-	1	-	1	-	(1)	-	(1)
8	-	1	-	1	-	1	-	1	-	1	-	1
9	-	2	-	2	-	2	-	2	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	5	-	-	5	-	-	-	-
12	-	-	-	-	-	3	-	3	-	2	-	2
13	-	-	-	-	-	-	-	-	2	3	-	5
14	-	-	-	-	-	-	-	-	-	-	-	-
15	9	-	-	9	15	-	-	15	-	(1)	-	(1)
16	2	-	-	2	2	2	-	4	1	1	-	2
17	-	4	-	4	1	-	-	1	2	2	-	4
18	-	-	-	-	-	-	-	-	1	-	-	1
19	-	-	-	-	7	10	-	17	10	-	-	10
20	-	3	-	3	-	-	-	-	-	2	-	2
21	2	(11)	-	(9)	9	9	-	18	2	5	-	7
22	-	4	-	4	6	1	-	7	3	2	-	5
23	2	1	-	3	-	1	-	1	-	(1)	-	(1)
24	-	-	-	-	-	1	-	1	-	-	-	-
25	3	-	-	3	1	6	-	7	1	3	-	4
26	-	2	-	2	1	9	-	10	2	10	-	12
27	18	5	-	23	47	44	-	91	24	28	-	52
28	-	(2)	-	(2)	-	(4)	-	(4)	-	(3)	-	(3)
29	-	(2)	-	(2)	-	(4)	-	(4)	-	(3)	-	(3)
30	-	-	-	-	-	-	-	-	-	-	-	-
31	\$ 156	\$ 86	\$ -	\$ 242	\$ 193	\$ 188	\$ -	\$ 381	\$ 177	\$ 289	\$ -	\$ 466
32	\$ (88)	\$ (190)	\$ (1)	\$ (279)	\$ (263)	\$ (490)	\$ (2)	\$ (755)	\$ (44)	\$ (109)	\$ (1)	\$ (154)
33	(1)	-	1	-	(1)	-	(2)	(3)	-	-	1	1
34	\$ 67	\$ (104)	\$ -	\$ (37)	\$ (71)	\$ (302)	\$ (4)	\$ (377)	\$ 133	\$ 180	\$ -	\$ 313
35	0.01 %	0.01 %	- %	0.01 %	- %	(0.01) %	- %	- %	- %	0.01 %	- %	- %
36	0.01	(0.04)	-	-	0.01	(0.04)	-	-	-	(0.54)	-	(0.06)
37	0.48	(0.04)	-	0.21	0.57	0.19	-	0.37	0.78	0.90	-	0.85
38	0.67	18.45	-	1.35	0.78	15.73	-	1.34	0.65	20.54	-	1.50
39	1.93	1.52	-	1.73	2.11	3.23	-	2.67	2.02	4.37	-	3.21
40	0.14	0.37	-	0.19	0.16	0.67	-	0.26	0.16	1.11	-	0.36
41	0.05	0.02	-	0.03	0.15	0.14	-	0.14	0.07	0.08	-	0.08
42	0.12	0.16	-	0.13	0.16	0.35	-	0.21	0.14	0.50	-	0.25
43	0.12	0.16	-	0.13	0.16	0.35	-	0.22	0.14	0.51	-	0.26
44	0.05 %	(0.19) %	- %	(0.02) %	(0.06) %	(0.56) %	(0.41) %	(0.21) %	0.11 %	0.31 %	- %	0.17 %
45	0.05	(0.19)	-	(0.02)	(0.06)	(0.55)	(0.41)	(0.21)	0.11	0.32	-	0.17

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

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

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

LINE #	2020 Q4	2020 Q3	2020 Q2
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
By Industry Sector			
Stage 3 provision for (recovery of) credit losses (impaired)			
Personal			
Residential mortgages	\$ (1) \$ 1 \$ — \$ —	\$ 16 \$ 3 \$ — \$ 19	\$ 7 \$ 3 \$ — \$ 10
Consumer Instalment and Other Personal			
HELOC	(3) — — (3)	12 7 — 19	4 3 — 7
Indirect auto	7 38 — 45	59 119 — 178	81 115 — 196
Other	42 29 — 71	58 39 — 97	64 49 — 113
Credit card	104 69 — 173	133 205 — 338	151 217 — 368
Total personal	149 137 — 286	278 373 — 651	307 387 — 694
Business and Government			
Real estate			
Residential	— 1 — 1	(4) (2) — (6)	— 1 — 1
Non-residential	— 17 — 17	— 1 — 1	1 (1) — —
Total real estate	— 18 — 18	(4) (1) — (5)	1 — — 1
Agriculture	2 — — 2	— — — —	1 — — 1
Automotive	— — — —	1 — — 1	1 — — 1
Financial	— — — —	— — — —	— — — —
Food, beverage, and tobacco	— (1) — (1)	— 2 — 2	— — — —
Forestry	— — — —	— — — —	— — — —
Government, public sector entities, and education	— — — —	— — — —	— — — —
Health and social services	1 9 — 10	— 12 — 12	1 1 — 2
Industrial construction and trade contractors	14 (4) — 10	5 1 — 6	25 2 — 27
Metals and mining	1 — — 1	1 (1) — —	— 3 — 3
Oil and gas ⁴	(1) (6) — (7)	2 43 — 45	26 145 — 171
Power and utilities ⁴	— 2 — 2	— 4 — 4	— 8 — 8
Professional and other services	3 (2) — 1	4 7 — 11	10 12 — 22
Retail sector	13 3 — 16	74 1 — 75	7 5 — 12
Sundry manufacturing and wholesale	1 2 — 3	2 1 — 3	2 1 — 3
Telecommunications, cable, and media	(4) 6 — 2	7 1 — 8	19 — — 19
Transportation	6 5 — 11	3 — — 3	3 1 — 4
Other	2 7 — 9	5 9 2 16	4 (2) — 2
Total business and government	38 39 — 77	100 79 2 181	100 176 — 276
Other Loans			
Acquired credit-impaired loans	— (4) — (4)	— (1) — (1)	— (3) — (3)
Total other loans	— (4) — (4)	— (1) — (1)	— (3) — (3)
Debt securities at amortized cost and FVOCI	— — — —	— — — —	— — — —
Total Stage 3 provision for (recovery of) credit losses (impaired)	\$ 187 \$ 172 \$ — \$ 359	\$ 378 \$ 451 \$ 2 \$ 831	\$ 407 \$ 560 \$ — \$ 967
Stage 1 and Stage 2 provision for (recovery of) credit losses			
Personal, business and government	\$ 40 \$ 513 \$ 5 \$ 558	\$ 641 \$ 720 \$ 2 \$ 1,363	\$ 875 \$ 1,367 \$ — \$ 2,242
Debt securities at amortized cost and FVOCI	— — — —	(1) (1) (4) (6)	2 2 5 9
Total provision for (recovery of) credit losses	\$ 227 \$ 685 \$ 5 \$ 917	\$ 1,018 \$ 1,170 \$ — \$ 2,188	\$ 1,284 \$ 1,929 \$ 5 \$ 3,218
Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances			
Personal			
Residential mortgages	— % 0.01 % — % — %	0.03 % 0.03 % — % 0.03 %	0.01 % 0.03 % — % 0.02 %
Consumer instalment and other personal			
HELOC	(0.01) 0.04 — (0.01)	0.05 0.24 — 0.07	0.02 0.10 — 0.03
Indirect auto	0.12 0.46 — 0.30	0.92 1.46 — 1.22	1.30 1.40 — 1.35
Other	0.94 13.10 — 1.50	1.35 16.32 — 2.14	1.41 17.12 — 2.34
Credit card	2.79 1.86 — 2.32	3.49 5.21 — 4.36	3.61 4.95 — 4.30
Total personal	0.16 0.56 — 0.25	0.31 1.50 — 0.57	0.35 1.54 — 0.62
Business and Government	0.09 0.12 — 0.11	0.30 0.20 0.34 0.25	0.29 0.50 — 0.39
Total Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances	0.15 0.27 — 0.19	0.31 0.71 0.34 0.44	0.33 0.93 — 0.53
Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans	0.15 0.28 — 0.19	0.31 0.71 0.34 0.44	0.33 0.93 — 0.53
Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances			
Total Provision for (recovery of) Credit Losses	0.18 % 1.08 % 0.84 % 0.49 %	0.83 % 1.83 % — % 1.17 %	1.05 % 3.19 % 1.01 % 1.76 %
Total Provision for (recovery of) Credit Losses Excluding Other Loans	0.18 1.09 0.84 0.49	0.83 1.83 — 1.17	1.05 3.20 1.01 1.76

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

² Includes loans that are measured at FVOCI.

³ Includes provision for off-balance sheet instruments.

⁴ Pipeline exposures were reclassified into the power and utilities sector during the first quarter of fiscal 2022. Comparative amounts have been revised to conform with the presentation adopted in the current period.

Acronyms

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

Appendix – Canadian Personal and Commercial Banking

RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2022		2021				2020			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2022	2021	2021	2020
Net interest income	\$ 2,933	\$ 2,876	\$ 2,863	\$ 2,848	\$ 2,687	\$ 2,797	\$ 2,800	\$ 2,734	\$ 2,802	\$ 5,809	\$ 5,484	\$ 11,195	\$ 11,289
Non-interest income	1,019	1,044	991	953	893	885	853	783	838	2,063	1,778	3,722	3,415
Total revenue	3,952	3,920	3,854	3,801	3,580	3,682	3,653	3,517	3,640	7,872	7,262	14,917	14,704
Provision for (recovery of) credit losses ¹													
Impaired	163	150	140	153	190	167	199	372	365	313	357	650	1,256
Performing	(103)	(118)	(87)	(54)	(228)	(25)	52	579	788	(221)	(253)	(394)	1,490
Total provision for (recovery of) credit losses	60	32	53	99	(38)	142	251	951	1,153	92	104	256	2,746
Non-interest expenses	1,759	1,689	1,720	1,655	1,652	1,621	1,658	1,578	1,608	3,448	3,273	6,648	6,499
Income (loss) before income taxes	2,133	2,199	2,081	2,047	1,966	1,919	1,744	988	879	4,332	3,885	8,013	5,459
Provision for (recovery of) income taxes	565	581	552	544	522	510	466	267	237	1,146	1,032	2,128	1,463
Net income	\$ 1,568	\$ 1,618	\$ 1,529	\$ 1,503	\$ 1,444	\$ 1,409	\$ 1,278	\$ 721	\$ 642	\$ 3,186	\$ 2,853	\$ 5,885	\$ 3,996
Average common equity (\$ billions)	\$ 15.4	\$ 14.9	\$ 13.1	\$ 13.2	\$ 13.1	\$ 13.3	\$ 13.3	\$ 13.6	\$ 13.3	\$ 15.2	\$ 13.2	\$ 13.2	\$ 13.8
Return on common equity ²	41.8 %	43.0 %	46.4 %	45.2 %	45.3 %	42.0 %	38.2 %	21.2 %	19.6 %	42.4 %	43.6 %	44.7 %	29.0 %

Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets ³	\$ 138	\$ 135	\$ 131	\$ 131	\$ 132	\$ 131	\$ 132	\$ 132	\$ 134	\$ 138	\$ 132	\$ 131	\$ 132
Average loans – personal													
Real estate secured lending													
Residential mortgages	235.0	231.6	226.9	222.0	216.0	212.5	207.5	203.1	200.9	233.3	214.3	219.4	202.9
HELOC – amortizing ⁴	74.1	71.7	69.6	67.1	64.5	62.4	59.9	58.3	57.4	72.9	63.5	65.9	58.1
Real estate secured lending – amortizing	309.1	303.3	296.5	289.1	280.5	274.9	267.4	261.4	258.3	306.2	277.8	285.3	261.0
HELOC – non-amortizing ⁴	30.8	30.9	30.6	30.9	31.3	32.1	32.8	33.1	33.6	30.8	31.7	31.3	33.4
Indirect auto ⁴	27.3	27.7	28.0	27.9	27.7	27.7	27.5	26.2	26.0	27.5	27.7	27.8	26.4
Other ⁴	11.3	11.1	11.3	11.5	11.8	12.1	12.5	12.8	13.8	11.2	12.0	11.7	13.2
Credit card	16.4	16.7	16.4	15.9	15.6	16.6	16.9	17.1	18.8	16.5	16.1	16.1	18.2
Total average loans – personal	394.9	389.7	382.8	375.3	366.9	363.4	357.1	350.6	350.5	392.2	365.3	372.2	352.2
Average loans and acceptances – business	100.9	96.6	93.5	91.1	86.9	85.0	84.6	85.3	85.3	98.8	86.0	89.1	84.4
Average deposits													
Personal	261.2	257.2	253.5	249.2	243.4	240.3	234.4	227.5	213.3	259.2	241.8	246.6	221.0
Business	169.9	169.8	167.2	161.0	155.1	150.4	143.3	135.6	121.8	169.9	152.7	158.4	130.3
Net interest margin including securitized assets	2.52 %	2.44 %	2.48 %	2.52 %	2.52 %	2.57 %	2.62 %	2.59 %	2.71 %	2.48 %	2.54 %	2.52 %	2.68 %
Efficiency ratio – reported	44.5	43.1	44.6	43.5	46.1	44.0	45.4	44.9	44.2	43.8	45.1	44.6	44.2
Number of Canadian retail branches at period end	1,060	1,062	1,061	1,073	1,085	1,087	1,085	1,087	1,087	1,060	1,085	1,061	1,085
Average number of full-time equivalent staff	28,150	27,871	27,693	27,726	27,515	27,679	27,749	27,628	27,848	28,008	27,598	27,654	27,958

Additional Information on Canadian Wealth and Insurance

Breakdown of Total Net Income (loss)

Wealth													
Reported	\$ 421	\$ 457	\$ 410	\$ 445	\$ 490	\$ 464	\$ 345	\$ 361	\$ 341	\$ 878	\$ 954	\$ 1,809	\$ 1,347
Adjusted ⁵	421	457	410	445	490	464	369	386	366	878	954	1,809	1,445
Insurance	247	179	198	177	248	164	179	181	189	426	412	787	683

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

² Capital allocated to the business segments was increased to 10.5% CET1 Capital effective the first quarter of fiscal 2022, compared with 9% since the second quarter of 2020 and 10.5% in the first quarter of 2020.

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

⁴ HELOC, Indirect auto, and Other are included in Consumer instalment and other personal on the Interim Consolidated Balance Sheet.

⁵ The item of note pertains to charges associated with the acquisition of Greystone. Refer to footnote 3iii on page 4.